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# Effects of Novel Coronavirus (COVID-19) on Civil Aviation: Economic Impact Analysis

Montréal, Canada

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**Economic Development – Air Transport Bureau**





- **Executive Summary:  
Economic Impact in Brief**
- **Scenario Building**
  - Analytical consideration
  - Shapes of Economic Recession and Recovery
  - Indicative Scenarios and Paths Forward
- **Estimated 2020 Results and Near-term Outlook: Global**
- **Estimated 2020 Results and Near-term Outlook: Regional Breakdown**
  - Africa
  - Asia/Pacific
  - Europe
  - Latin America/Caribbean
  - Middle East
  - North America
- **Appendix**
  - A. Overview of Early Impact
  - B. Scenario Assumptions in Detail
  - C. Estimated Results at Route Group Level
  - D. Summary of Analysis by Other Organizations



## Executive Summary: Economic Impact in Brief

Figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



The estimated COVID-19 impact on world scheduled passenger traffic for year 2020, compared to 2019 levels:

- Overall reduction of **50% of seats offered by airlines**
- Overall reduction of **2,699 million passengers (-60%)**
- Approx. **USD 371 billion loss** of gross passenger operating revenues of airlines

#### International passenger traffic

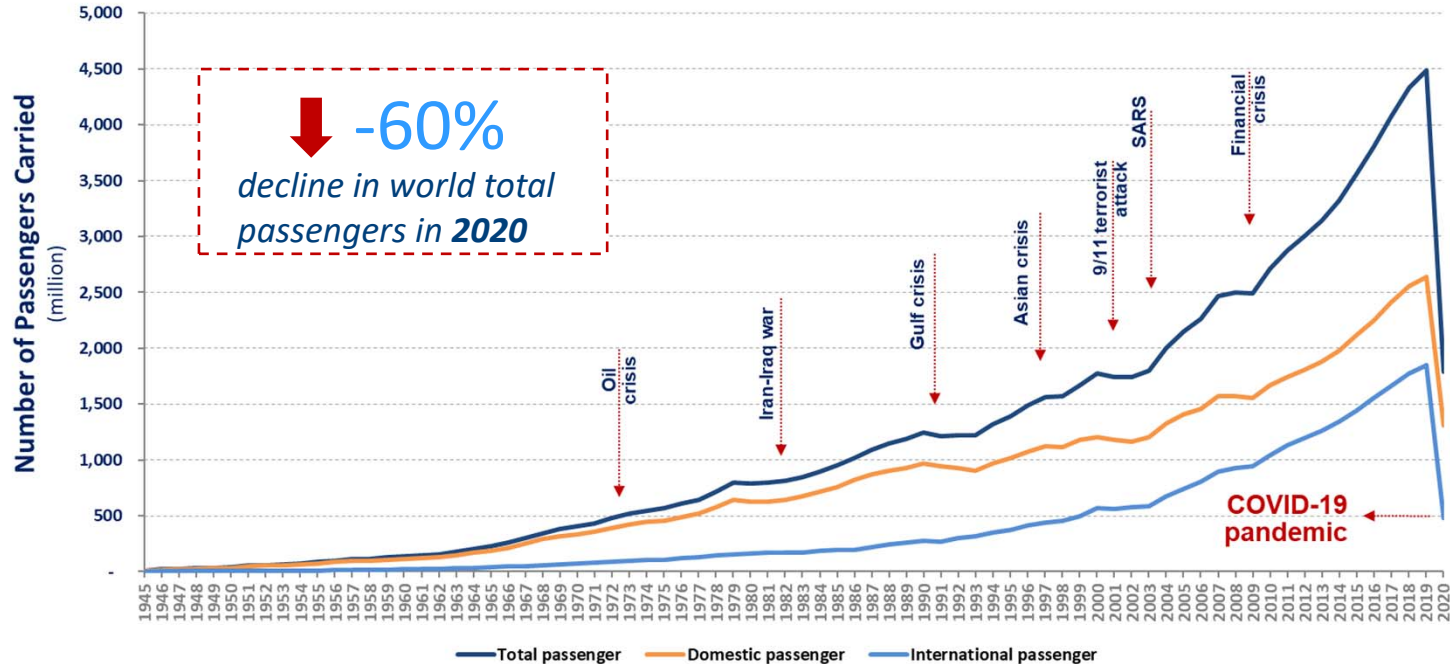
- Overall reduction of **66% of seats offered by airlines**
- Overall reduction of **1,376 million passengers (-74%)**
- Approx. **USD 250 billion loss** of gross operating revenues of airlines

#### Domestic passenger traffic

- Overall reduction of **38% of seats offered by airlines**
- Overall reduction of **1,323 million passengers (-50%)**
- Approx. **USD 120 billion loss** of gross operating revenues of airlines

# World passenger traffic collapses with unprecedented decline in history

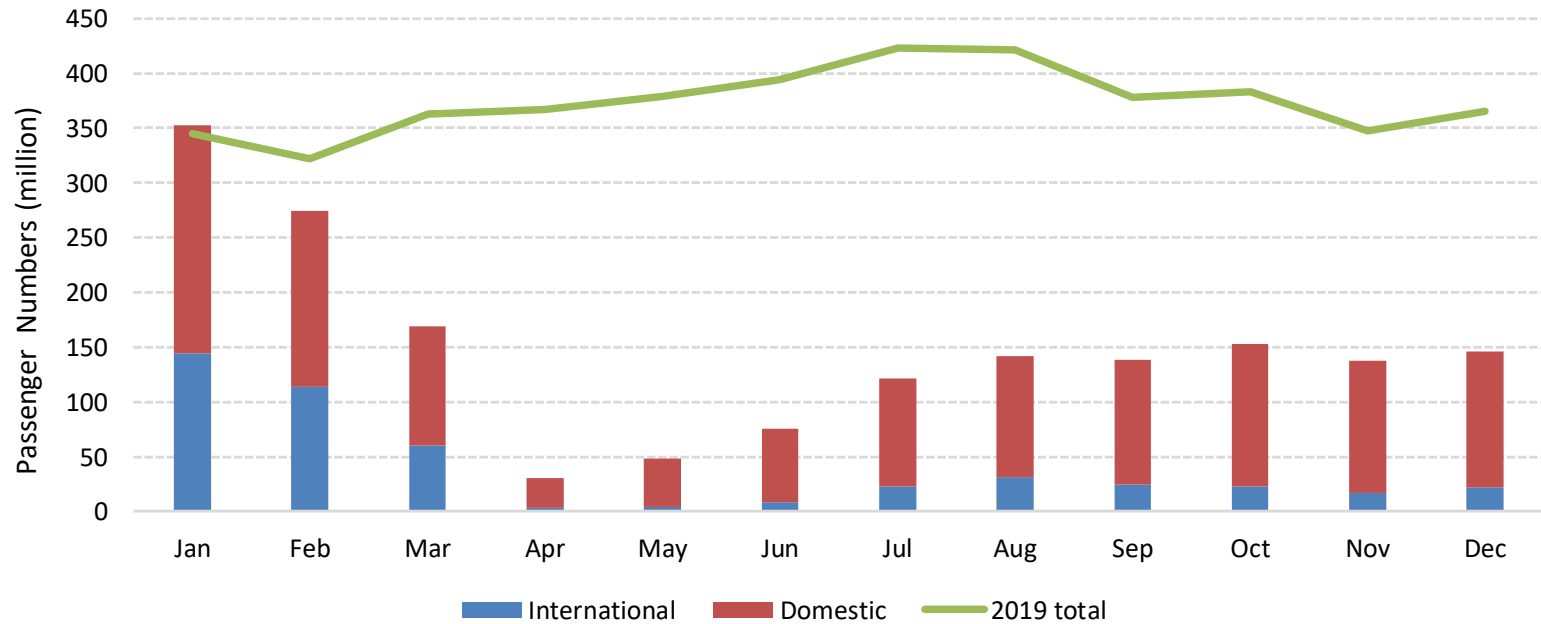
## World passenger traffic evolution 1945 – 2020





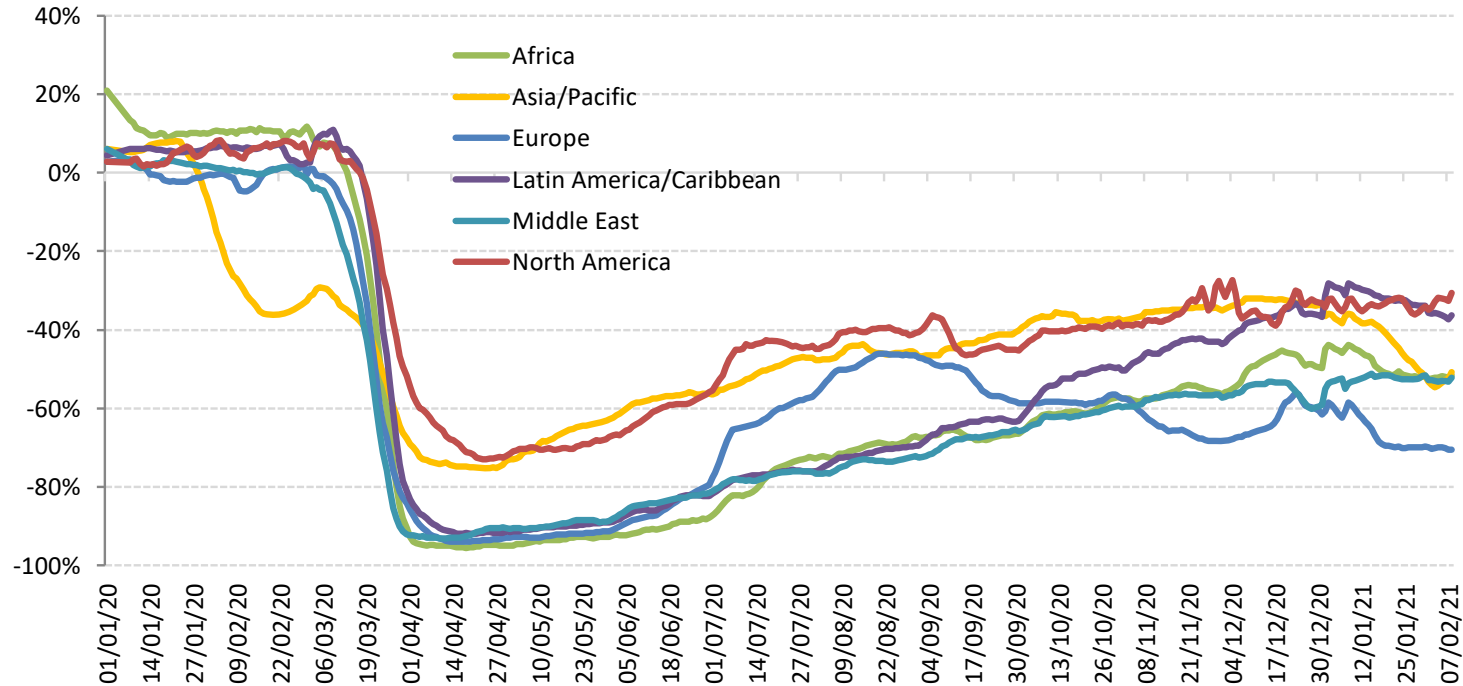
# Moderate recovery in domestic travel while international travel remained stagnant

## Monthly passenger numbers in 2020 vs. 2019



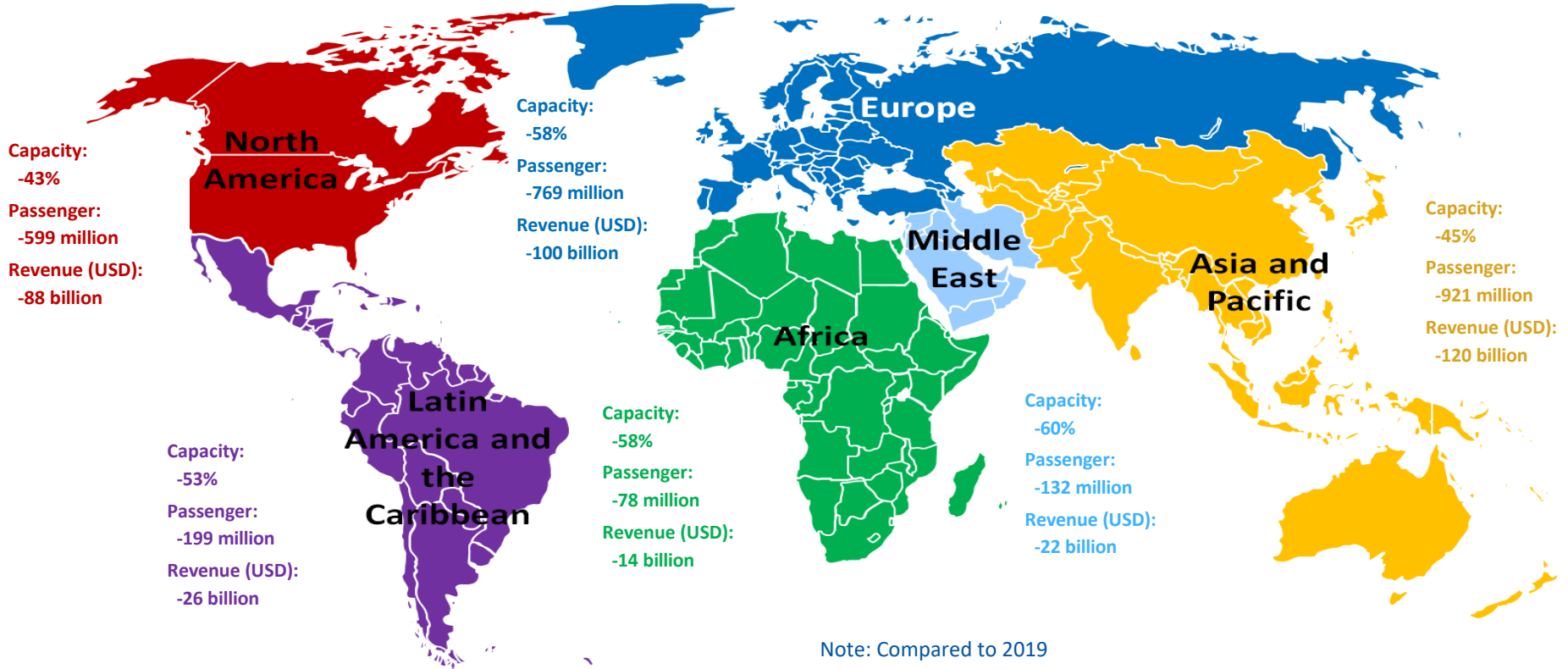


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





# Estimated impact on passenger traffic and revenues by region for 2020

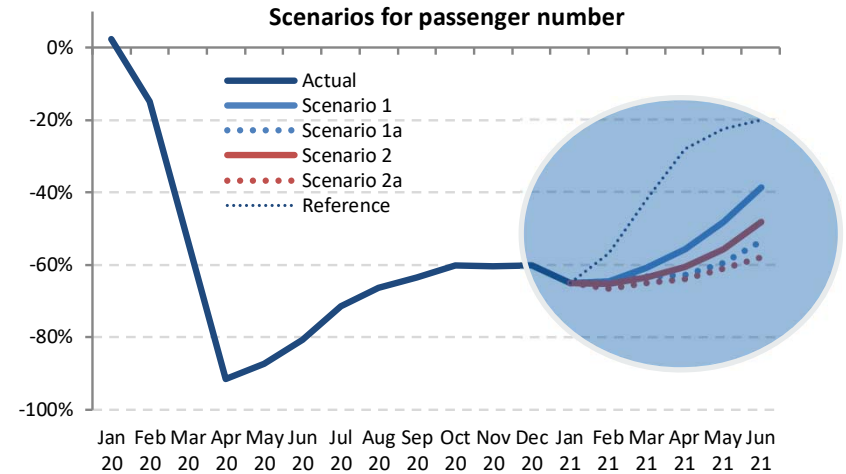
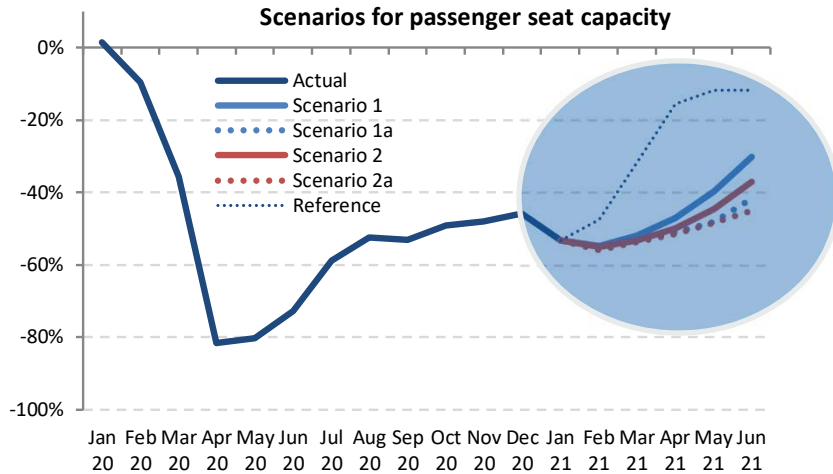






- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 64.2% of passenger traffic and 65% or over USD 111.8 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 65.9% decline of revenue passenger kilometres (RPKs, both international and domestic) in 2020 compared to 2019 (by **IATA**)
- **Tourism**: A decline in international tourism receipts of between USD 910 to 1,170 billion in 2020, compared to the USD 1.5 trillion generated in 2019, with 100% of worldwide destinations having travel restrictions (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 9.2% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: A projected -3.5% to -4.3% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)

# Near-term outlook: Due to uncertainty, consider 4 different paths



The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

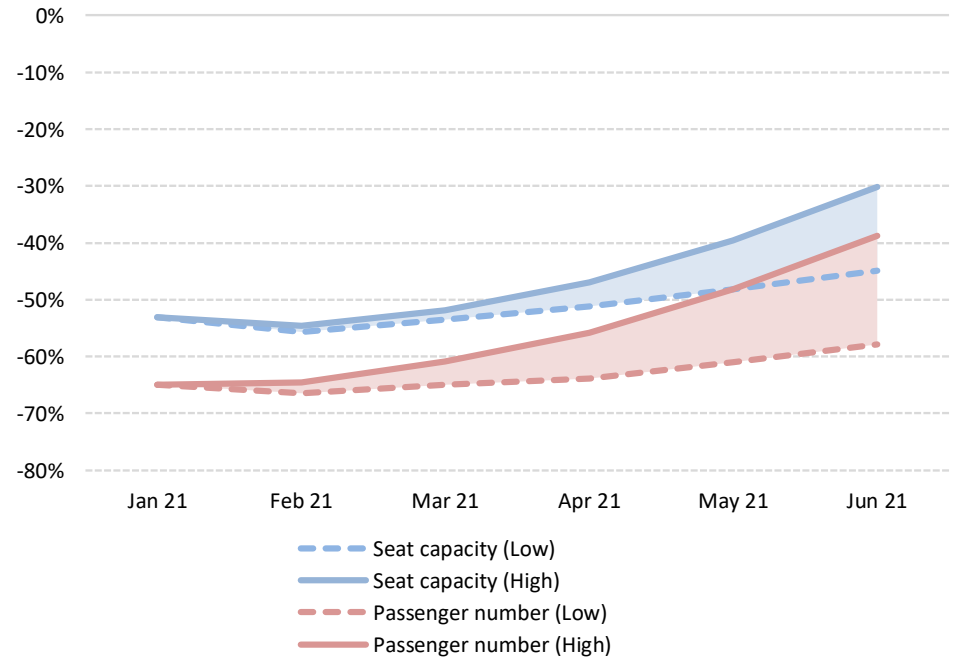


## Near-term outlook: World total passenger traffic

The estimated COVID-19 impact on world scheduled passenger traffic for the first half of year 2021 (January to June 2021), compared to 2019 levels:

- Overall reduction ranging from **46% to 51% of seats offered by airlines**
- Overall reduction of **1,193 to 1,367 million passengers (-55% to -63%)**
- Approx. **USD 166 to 190 billion loss** of gross passenger operating revenues of airlines

Outlook 1Q/2Q 2021 (compared to 2019 levels)





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# Scenario Building



- Analysis focuses on simultaneous supply shock and drop in demand
  - in a near-term, i.e. monthly profile **from January 2020 to June 2021**
  - in terms of scheduled **passenger traffic** globally
- Taking into account the heterogeneity, distinction is made:
  - between international and domestic
  - by month (seasonality)
  - by six (6) geographical region and/or 50 route groups used in ICAO's long-term traffic forecasts (LTF)
- Analysis is based on forward-looking scenarios, which will be continuously adjusted and updated

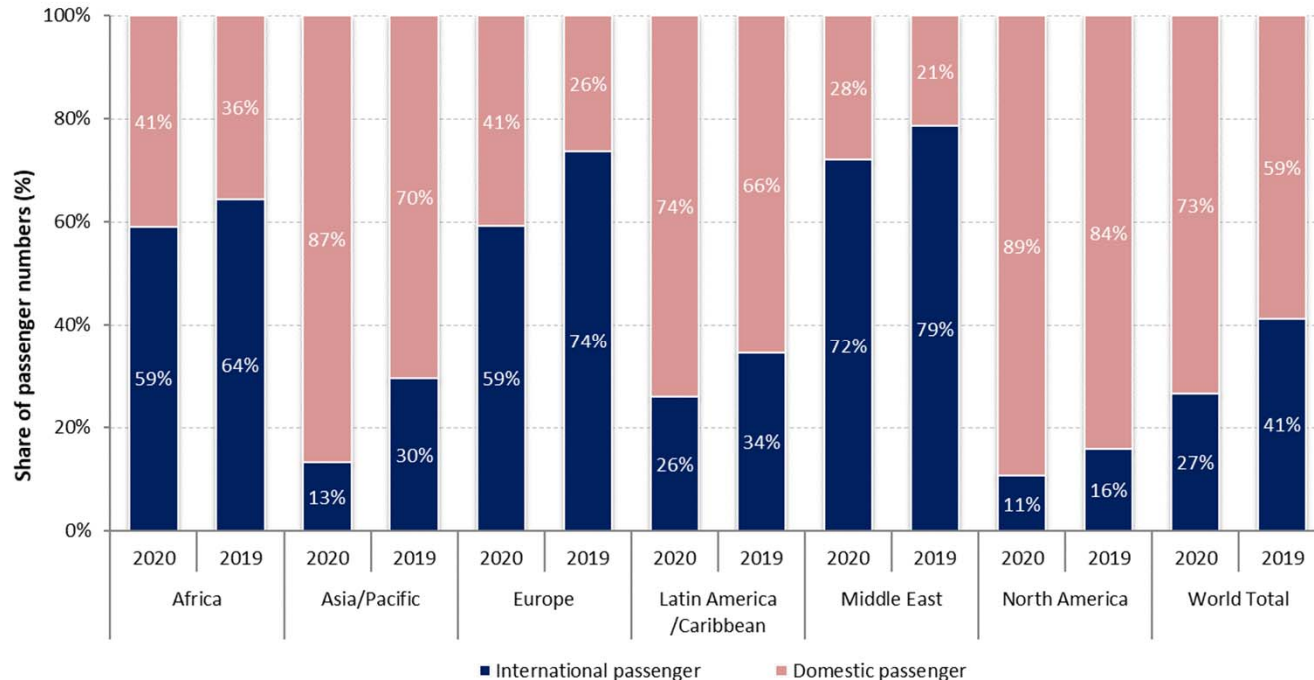


## Analytical Consideration

- Geographical disparity of international-domestic passenger traffic mix
- Difference in market size among regions
- Potential difference in resilience and speed of recovery
- Outbreak timing that impacts when traffic would bottom out
- Gap between what is scheduled and actual operations

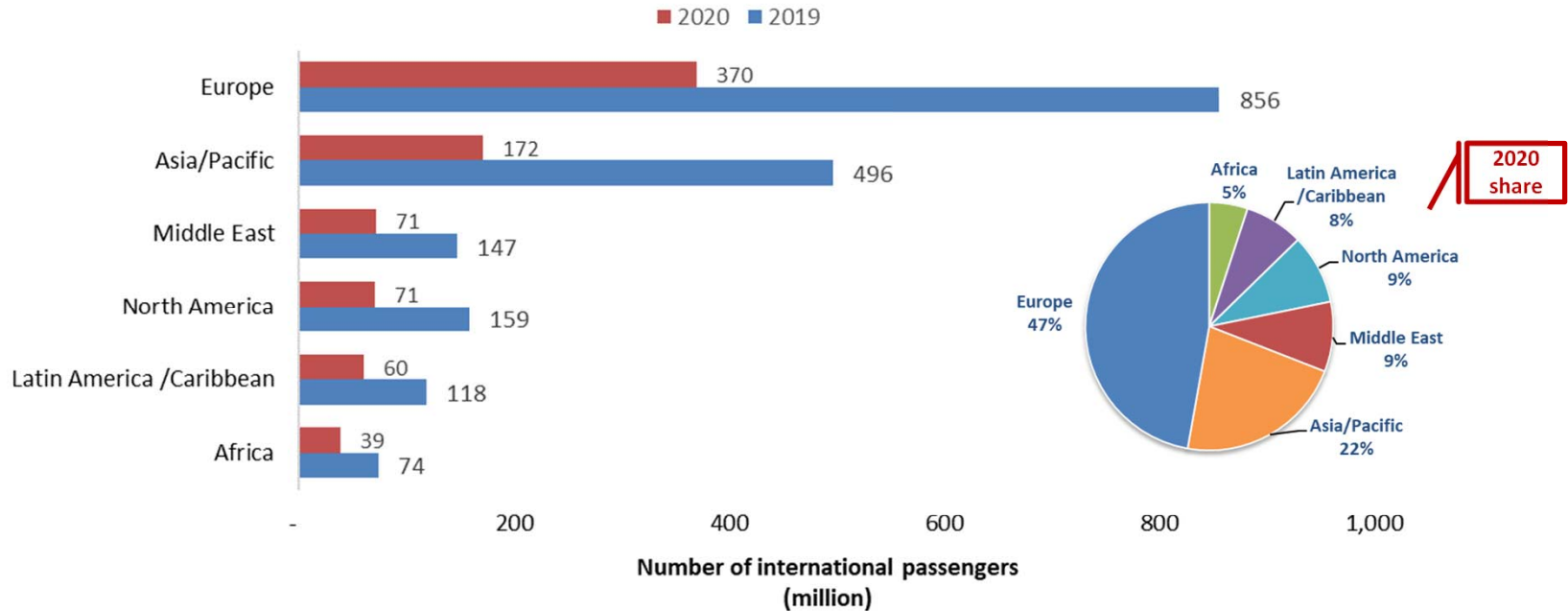
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## Share of international-domestic passenger traffic by region (2020 vs. 2019, based on from/to State)



# Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

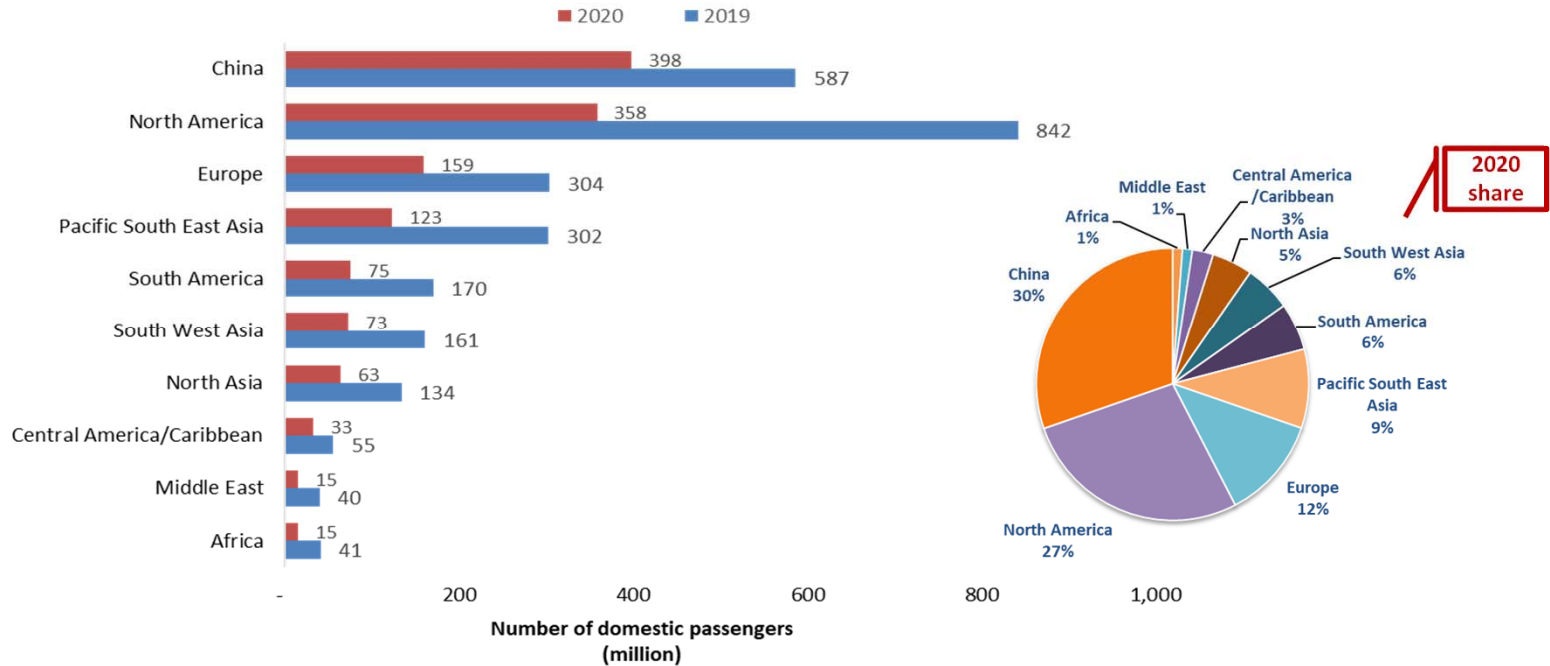
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





# China overtook North America with 30% of world domestic passengers in 2020

## Number of domestic passengers by Route Group (2020 vs. 2019)

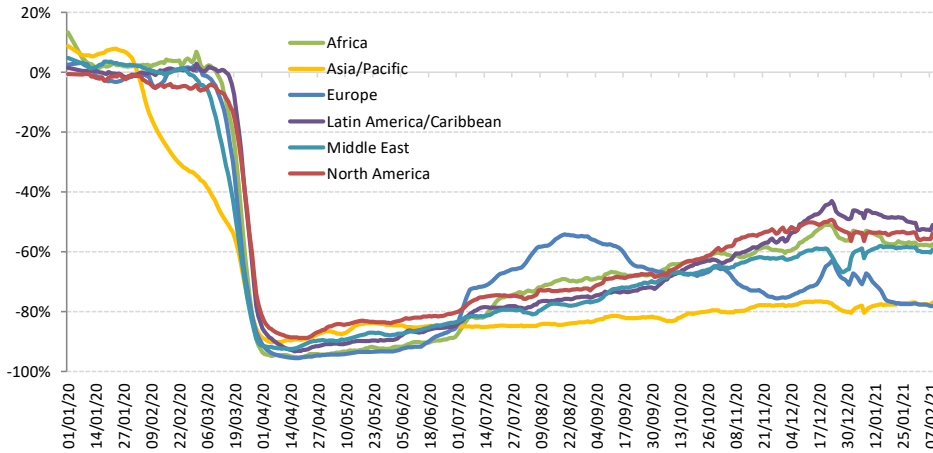




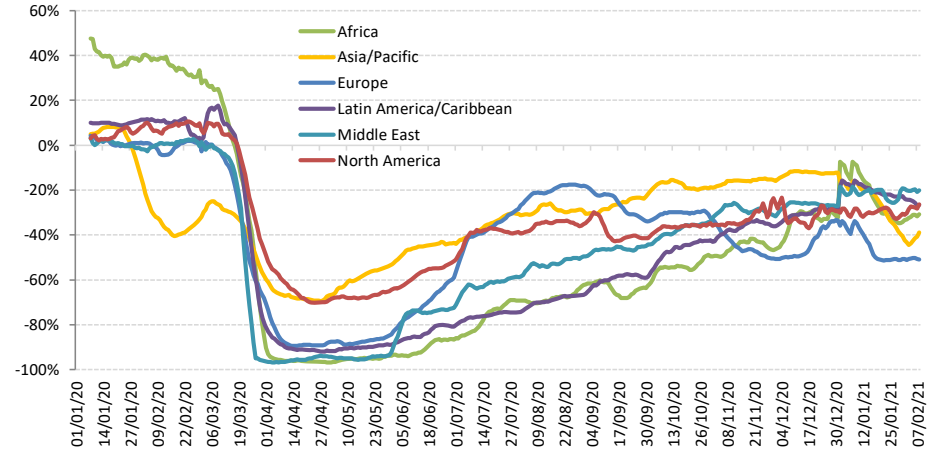
# Domestic passenger traffic often exhibits more resilience than international

## Asia/Pacific and North America have experienced 20% to 25% less decline in domestic passenger traffic than international

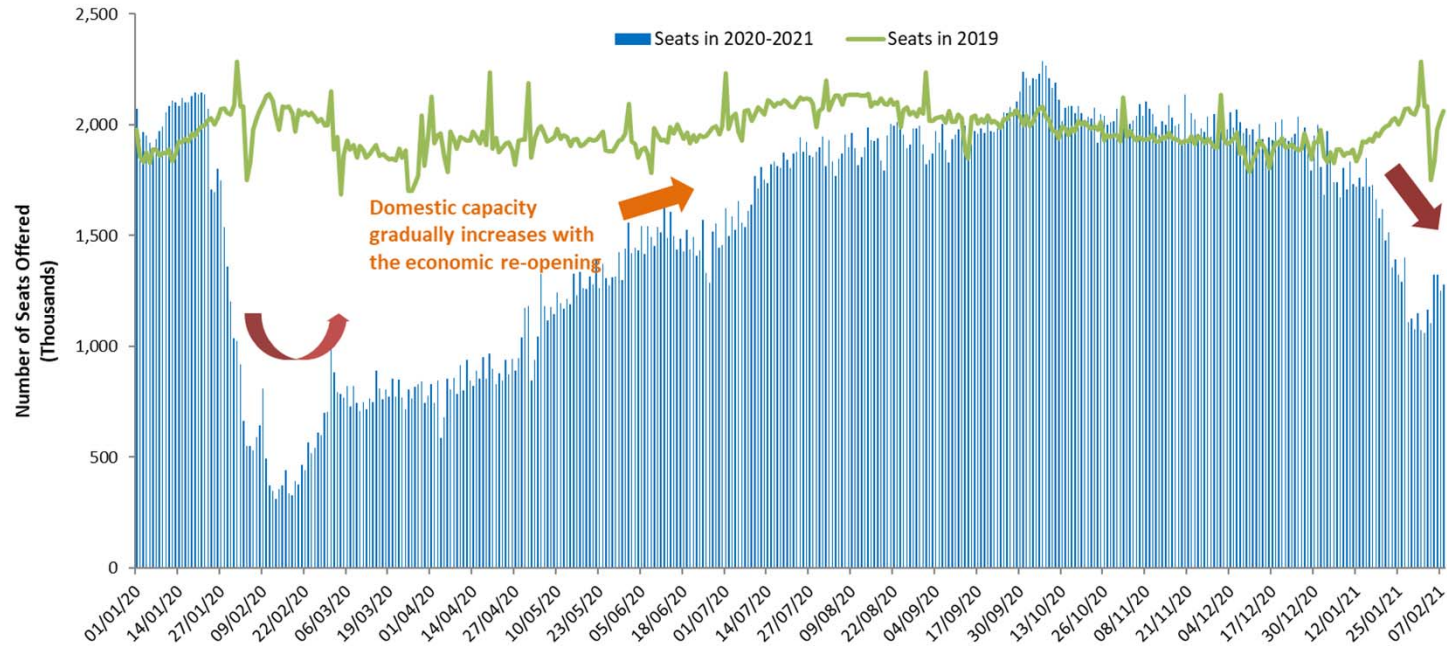
### International seat capacity reduction (7-day average, YoY compared to 2019)



### Domestic seat capacity reduction (7-day average, YoY compared to 2019)

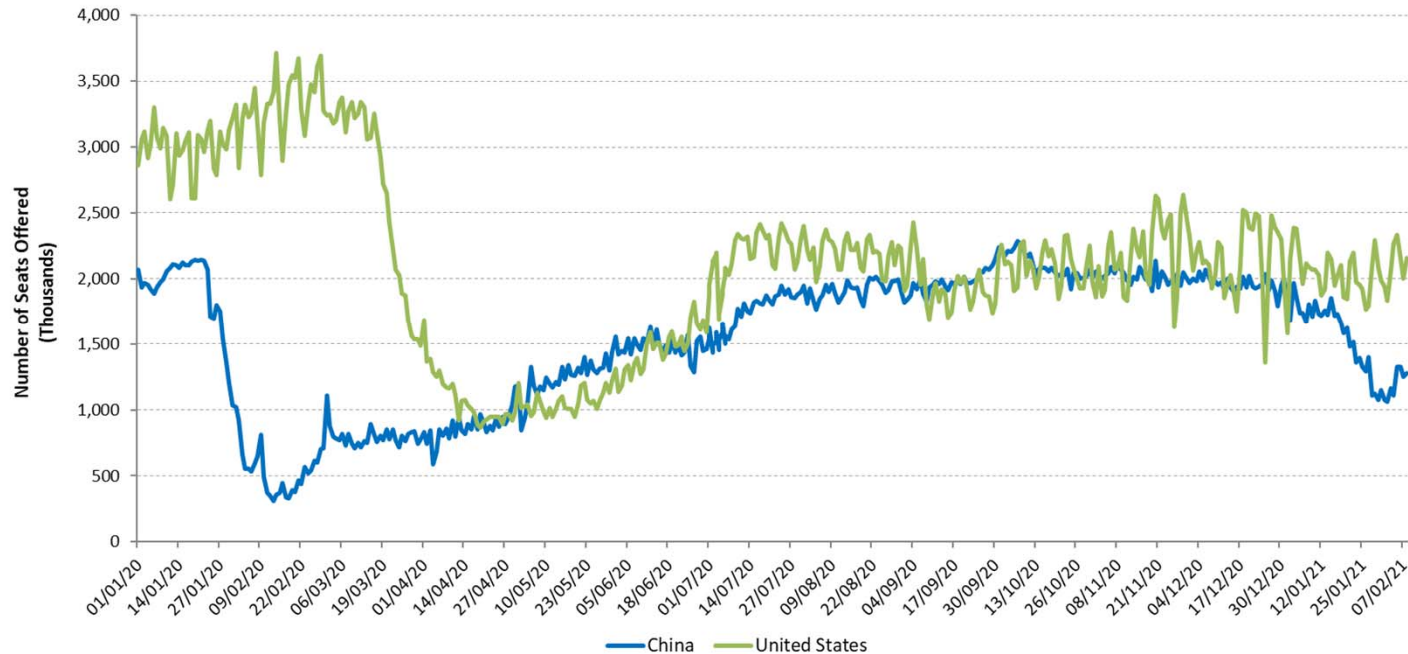


## Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down significantly in January 2021



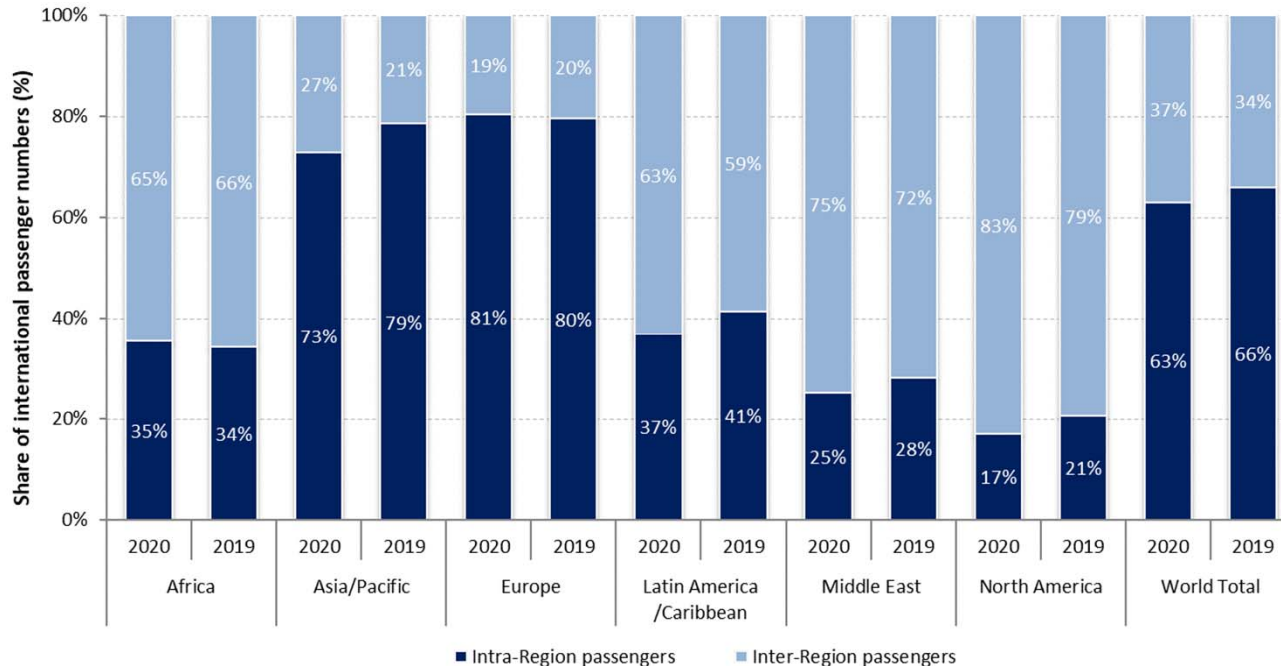
# The outbreak timing impacts when domestic traffic bottoms out in each region

## Capacity evolution of two largest domestic markets China and United States since January 2020



# For international passenger traffic, share of Intra-Region traffic decreased in 2020

Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)

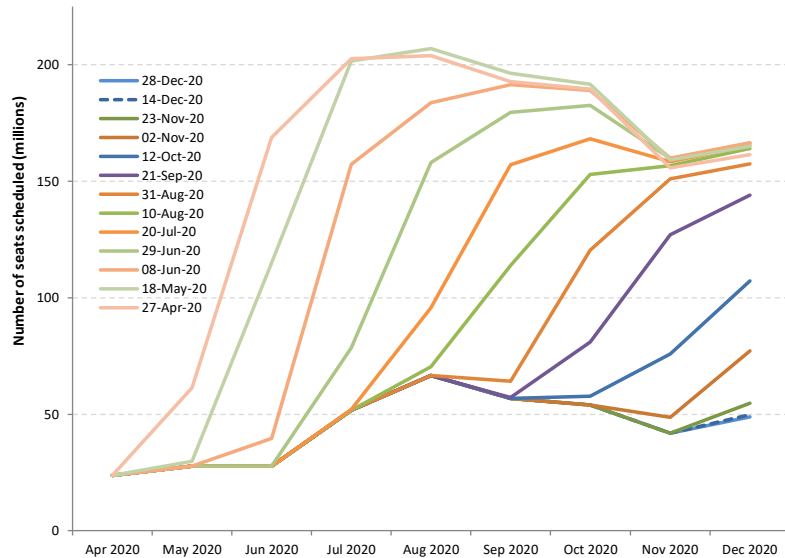


■ Intra-Region passengers ■ Inter-Region passengers

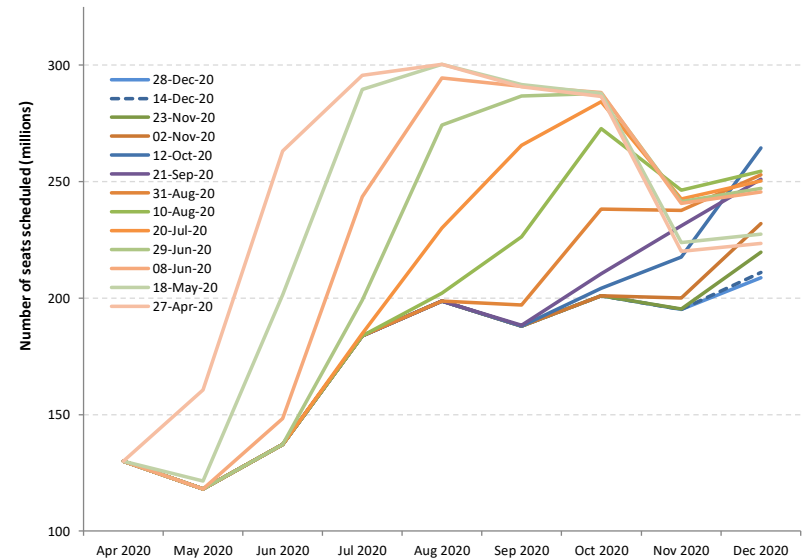
# A large gap exists between what is scheduled and actual operations

Airlines announced/planned resumption of flights, however, over half of which were subsequently withdrawn

International schedules



Domestic schedules





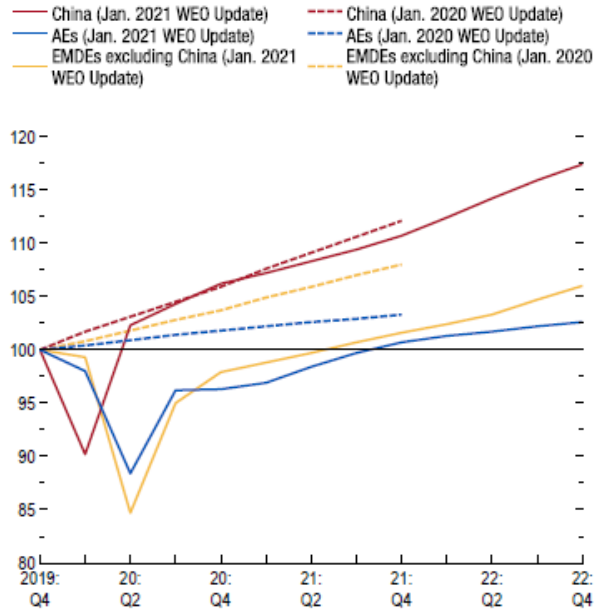
## Shapes of Economic Recession and Recovery

Informal classification to describe different types of recessions:

- **V-shaped**: normal shape for recession, a brief period of sharp economic decline followed by quick/smooth recovery
- **U-shaped**: prolonged contraction and muted recovery to trend line growth
- **L-shaped (depression)**: long-term downturn in economic activity, steep drop followed by a flat line with possibility of not returning to trend line growth
- **W-shaped**: a double-dip recession, “down up down up” pattern before full recovery
- **“Nike swoosh”-shaped\***: bounce back sharply but blunt quickly (\* Brookings Institution/WEF)

# What “recession shape” can be assumed given uncertainties surrounding the outlook?

## World’s GDP Projections (by IMF)



Source: IMF staff estimates.

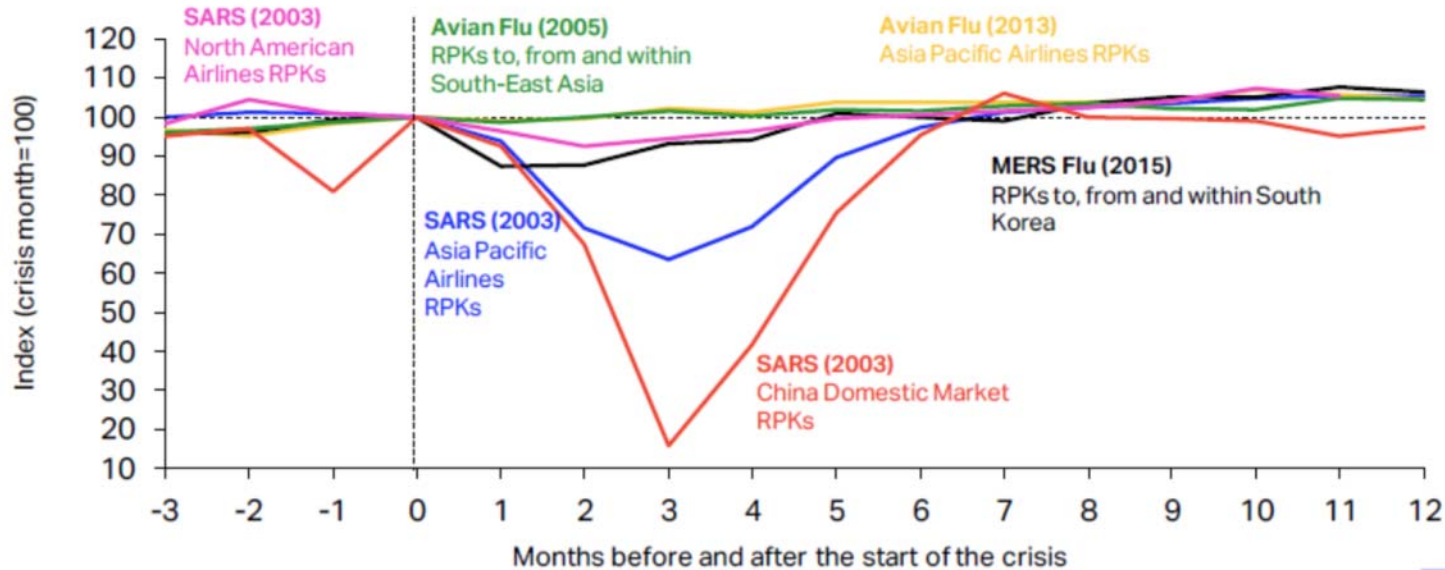
Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers’ behaviors?
- How long can the air transport industry withstand the financial adversity?



# Previous outbreaks/pandemics had a V-shaped impact on air transport in Asia/Pacific

Impact of past disease outbreaks on aviation



The impact of COVID-19 has already surpassed the 2003 SARS outbreak which had resulted in reduction of annual RPKs by 8% and USD 6 billion revenues for Asia/Pacific airlines. **The 6-month recovery path of SARS might not apply to today's situation.**

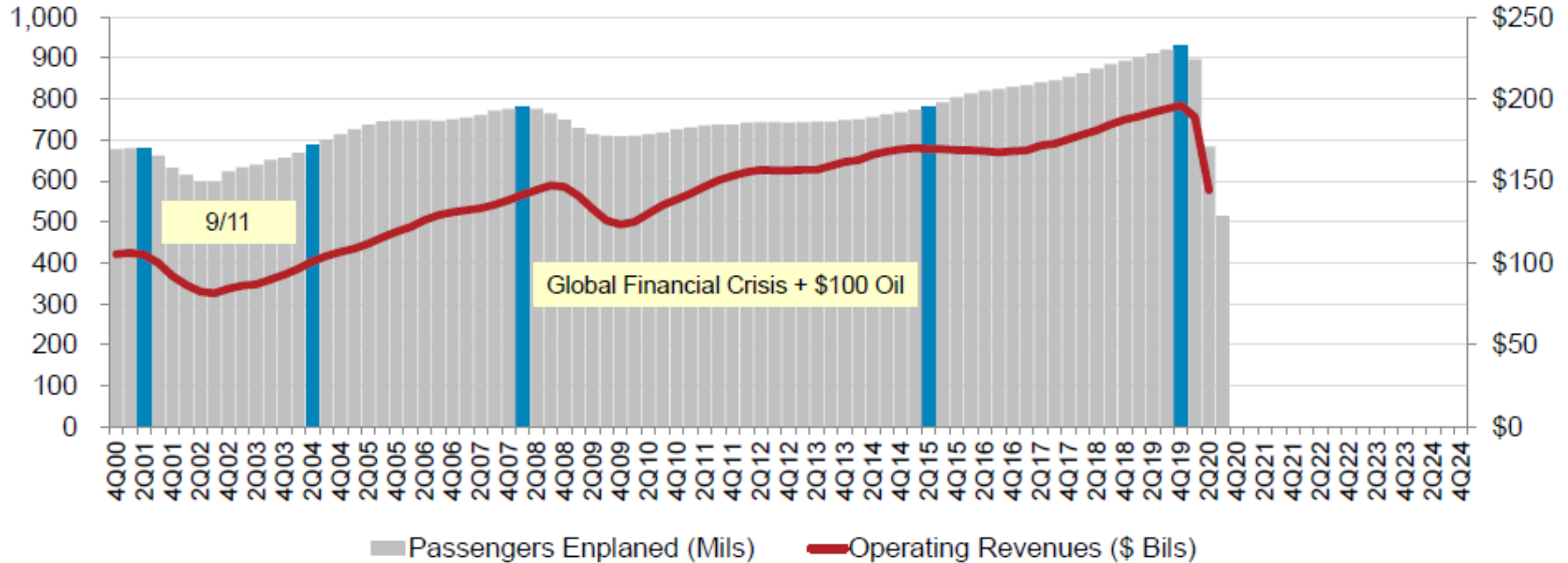
Source: IATA Economics using data from IATA Statistics

<https://www.iata.org/en/iata-repository/publications/economic-reports/third-impact-assessment/>



# 9/11 and global financial crisis had a U/L-shaped impact on air transport in United States

### Four-Quarter Rolling Passenger Volume (Millions) and Operating Revenues (Billions)



\* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services  
Source: A4A Passenger Airline Cost Index and Bureau of Transportation Statistics (Form 41 Schedule T1)

<https://www.airlines.org/dataset/impact-of-covid19-data-updates/>



## Indicative Scenarios and Paths Forward

As overall severity and duration of the COVID-19 pandemic are still uncertain, four (4) different recovery paths under two (2) indicative scenarios are developed:

- **Baseline:** counterfactual scenario, in which the COVID-19 pandemic does not occur, that is, **originally-planned** or **business as usual**
- **Scenario 1:** two (2) different paths (similar to **Nike swoosh- and W-shaped**)
- **Scenario 2:** two (2) different paths (similar to **U- and L-shaped**)
- **Reference:** information only, based on latest airline schedules (similar to **V-shaped**)



- Notwithstanding the elevated uncertainty surrounding the outlook, a scenario analysis could help gauge potential economic implications of the pandemic
- Scenarios are **not forecasts** of what is most likely to happen. Given rapidly changing circumstances, they are merely indicative of **possible paths or consequential outcomes out of many**
- The exact path (depth, length and shape) will depend upon various factors, inter alia, duration and magnitude of the outbreak and containment measures, availability of government assistance, consumer confidence, and economic conditions
- With the situation evolving and more information available, scenarios will be adjusted as necessary



- International and domestic passenger traffic has separate scenarios/paths
- Scenarios/paths are differentiated in terms of supply and demand, i.e.
  - Scale of output or seat capacity change
  - Degree of consumer confidence that can be translated into demand or load factor as a proxy
- Supply and demand are influenced by:
  - Different timing and speed of recovery by region, international/domestic, and intra-/inter-region
  - Global economic contraction
- No consideration is made to social distancing requirements on aircraft, etc.
- Detailed scenario assumptions are summarized in **Appendix B**



- **Baseline: originally-planned or business as usual**
  - Counterfactual hypothesis that are expected to occur in the absence of COVID-19 pandemic
  - Supply: airlines' originally-planned schedules supplemented by trend line growth
  - Demand: trend line growth of demand from 2019 (pre-COVID-19) level
- **Reference: V-shaped**
  - Information-only scenario that reflects airlines' most recent expectation or a “signal” of airlines' plan to the market (not necessarily realistic)
  - Supply: based on latest update of airline schedules filed, which are adjusted weekly by airlines according to the expectation of the evolving situation (quite often managing capacity for a short period due to the uncertainties)
  - Demand: quickly returning to Baseline level



## Scenario 1: Nike swoosh- and W-shaped

- International
  - **Path 1:** Smooth capacity recovery by picking up pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity
- Domestic
  - **Path 1:** Swift capacity rebound pushed by pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity

## Scenario 2: U- and L-shaped

- International
  - **Path 2:** Accelerating the return to trend growth after slow progression of capacity recovery
  - **Path 2a:** Capacity recovery at diminishing speed due to respite and continuous demand slump
- Domestic
  - **Path 2:** Gradual capacity recovery, followed by the acceleration of growth
  - **Path 2a:** Capacity recovery at diminishing speed due to sluggish demand growth

In the following analysis, international and domestic scenarios having the same path number are linked with each other, although different combination of scenarios/paths would be possible



## Estimated 2020 Results and Near-term Outlook: Global

Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.





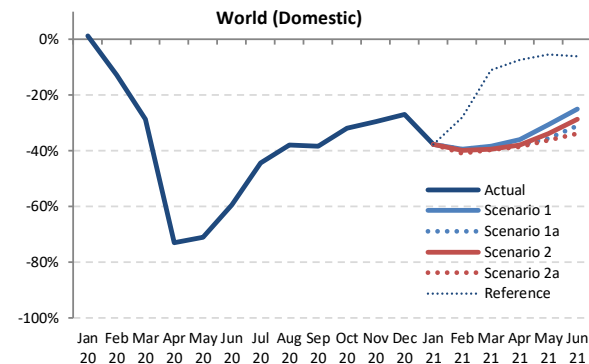
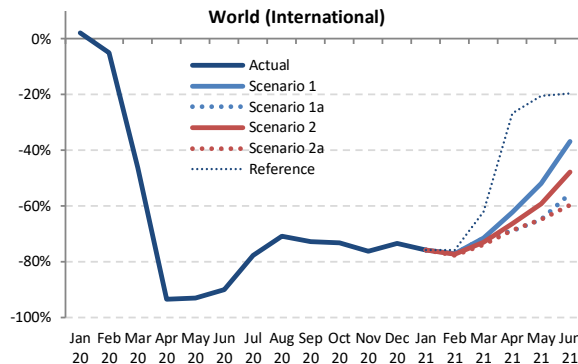
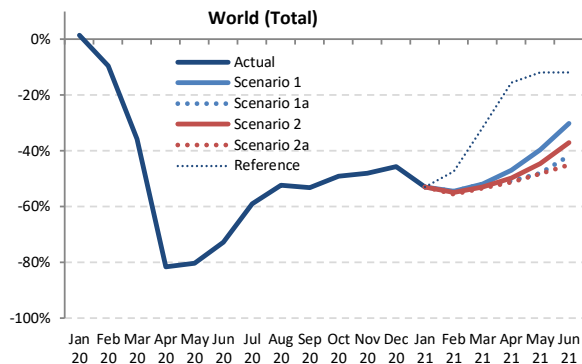
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for 2021 estimates)
- Break-down by:
  - International and domestic
  - Month, quarter and year

Estimation based on actual results of January to December 2020 are used for the key impact indicators.



Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
<b>Total 2020</b>	<b>-49.5%</b>	<b>-65.7%</b>	<b>-37.9%</b>	<b>-2,699</b>	<b>-60.2%</b>	<b>-1,375,663</b>	<b>-74.4%</b>	<b>-1,322,987</b>	<b>-50.2%</b>	<b>-370,609</b>	<b>-250,141</b>	<b>-120,468</b>
1Q 2021	-54.0% to -53.1%	-75.7% to -74.7%	-39.4% to -38.5%	-674,128 to -653,039	-65.5% to -63.4%	-348,963 to -342,468	-85.4% to -83.8%	-325,165 to -310,571	-52.4% to -50.0%	-94,650 to -92,000	-64,962 to -63,719	-29,688 to -28,281
2Q 2021	-48.1% to -38.8%	-64.3% to -50.0%	-36.1% to -30.5%	-693,335 to -539,670	-60.9% to -47.4%	-367,586 to -290,501	-77.2% to -61.0%	-325,749 to -249,169	-49.1% to -37.6%	-94,921 to -73,887	-65,133 to -51,502	-29,789 to -22,386
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-50.9% to -45.7%</b>	<b>-69.6% to -61.6%</b>	<b>-37.7% to -34.4%</b>	<b>-1,367,463 to -1,192,710</b>	<b>-63.1% to -55.0%</b>	<b>-716,549 to -632,970</b>	<b>-81.0% to -71.5%</b>	<b>-650,914 to -559,740</b>	<b>-50.7% to -43.6%</b>	<b>-189,571 to -165,887</b>	<b>-130,094 to -115,221</b>	<b>-59,477 to -50,666</b>

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
<b>Total 2020</b>	<b>-51.1%</b>	<b>-66.8%</b>	<b>-39.7%</b>	<b>-2,859,472</b>	<b>-61.5%</b>	<b>-1,443,402</b>	<b>-75.3%</b>	<b>-1,416,070</b>	<b>-51.9%</b>	<b>-391,390</b>	<b>-262,390</b>	<b>-129,000</b>
1Q 2021	-56.7% to -55.8%	-77.0% to -76.1%	-43.0% to -42.1%	-745,547 to -724,458	-67.7% to -65.8%	-374,808 to -368,313	-86.3% to -84.8%	-370,739 to -356,145	-55.6% to -53.4%	-103,431 to -100,781	-69,596 to -68,354	-33,835 to -32,427
2Q 2021	-51.0% to -42.2%	-66.5% to -53.1%	-39.3% to -34.0%	-767,554 to -613,890	-63.3% to -50.6%	-400,331 to -323,247	-78.7% to -63.5%	-367,223 to -290,643	-52.1% to -41.3%	-104,852 to -83,818	-71,173 to -57,541	-33,679 to -26,276
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-53.7% to -48.8%</b>	<b>-71.4% to -63.9%</b>	<b>-41.1% to -38.0%</b>	<b>-1,513,101 to -1,338,348</b>	<b>-65.4% to -57.8%</b>	<b>-775,139 to -691,559</b>	<b>-82.2% to -73.3%</b>	<b>-737,962 to -646,788</b>	<b>-53.8% to -47.2%</b>	<b>-208,283 to -184,598</b>	<b>-140,769 to -125,895</b>	<b>-67,514 to -58,703</b>



Seat Capacity (thousand) - World Total International + Domestic																			
Year	2019							2020							2021				
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2020		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	206,100	206,100	206,100	206,100	206,100	-232,845	-53.0%	-239,805	-53.8%	-258,520	-55.6%
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	182,182	182,182	180,947	177,924	211,481	-223,106 to -218,849	-55.6% to -54.6%	-184,719 to -180,461	-50.9% to -49.8%	-255,571 to -251,314	-59.0% to -58.0%
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	214,042	214,042	208,614	206,575	304,012	-237,668 to -230,202	-53.5% to -51.8%	-78,911 to -71,445	-27.6% to -25.0%	-258,592 to -251,126	-55.6% to -54.0%
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	236,190	218,795	223,829	217,084	376,048	-228,186 to -209,081	-51.2% to -47.0%	135,097 to 154,203	164.8% to 188.1%	-252,633 to -233,527	-53.8% to -49.7%
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	280,770	242,084	258,185	240,674	410,122	-224,274 to -184,178	-48.2% to -39.6%	149,173 to 189,269	163.0% to 206.8%	-250,383 to -210,287	-51.0% to -42.8%
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	328,136	274,137	296,350	258,675	414,412	-211,336 to -141,875	-45.0% to -30.2%	130,218 to 199,678	101.4% to 155.4%	-241,700 to -172,240	-48.3% to -34.4%
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	602,323	602,323	595,661	590,599	721,593	-693,620 to -681,896	-54.0% to -53.1%	-503,435 to -491,711	-46.0% to -44.9%	-772,683 to -760,960	-56.7% to -55.8%
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	845,096	735,017	778,364	716,434	1,200,582	-663,796 to -535,134	-48.1% to -38.8%	414,488 to 543,150	137.3% to 179.9%	-744,716 to -616,054	-51.0% to -42.2%
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	2,824,433	1,447,419	1,337,340	1,374,025	1,307,033	1,922,175	-1,357,416 to -1,217,030	-50.9% to -45.7%	-88,947 to 51,439	-6.4% to 3.7%	-1,517,400 to -1,377,014	-53.7% to -48.8%

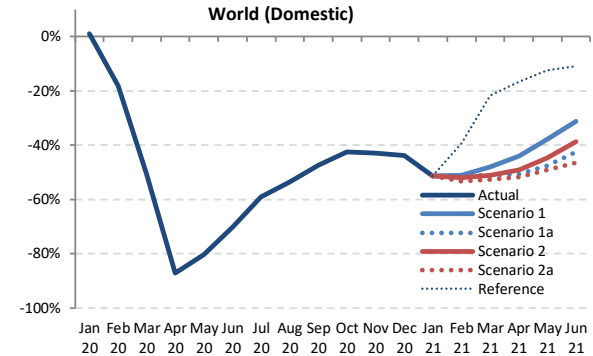
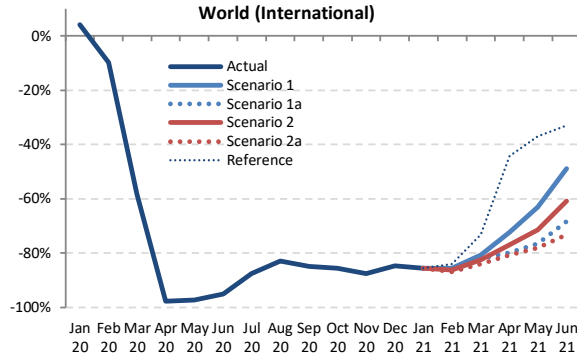
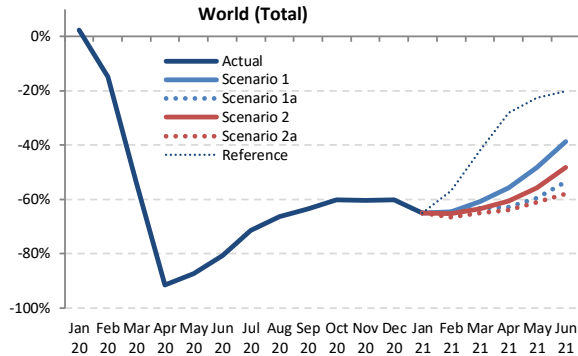


Seat Capacity (thousand) - World Total International

Year	2020						2021												
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	42,942	42,942	42,942	42,942	42,942	-134,036	-75.7%	-137,659	-76.2%	-142,970	-76.9%
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	37,048	37,048	36,596	35,984	39,200	-125,270 to -124,206	-77.7% to -77.0%	-117,423 to -116,359	-76.5% to -75.9%	-138,505 to -137,442	-79.4% to -78.8%
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	51,202	51,202	48,586	47,256	68,555	-132,755 to -128,810	-73.7% to -71.6%	-49,615 to -45,670	-51.2% to -47.1%	-141,483 to -137,538	-75.0% to -72.9%
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	70,537	58,251	63,155	58,462	136,864	-128,681 to -116,395	-68.8% to -62.3%	46,016 to 58,303	376.1% to 476.5%	-140,868 to -128,582	-70.7% to -64.6%
May	196,406	202,540	13,634	-182,724	-93.1%	-188,907	-93.3%	207,749	94,591	69,177	80,249	68,987	156,247	-127,419 to -101,816	-64.9% to -51.8%	55,354 to 80,957	406.0% to 593.8%	-138,761 to -113,158	-66.8% to -54.5%
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	128,368	90,252	106,105	82,286	163,731	-121,217 to -75,135	-59.6% to -36.9%	61,914 to 107,996	303.9% to 530.1%	-136,634 to -90,552	-62.4% to -41.4%
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	180,939	187,587	48,010	-132,929	-73.5%	-139,576	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	131,192	131,192	128,123	126,183	150,517	-392,061 to -387,052	-75.7% to -74.7%	-304,696 to -299,688	-70.7% to -69.6%	-422,958 to -417,949	-77.0% to -76.1%
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	293,496	217,680	249,510	209,736	456,841	-377,317 to -293,346	-64.3% to -50.0%	163,284 to 247,255	353.1% to 534.7%	-416,264 to -332,292	-66.5% to -53.1%
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,288,112</b>	<b>2,361,012</b>	<b>784,155</b>	<b>-1,503,957</b>	<b>-65.7%</b>	<b>-1,576,857</b>	<b>-66.8%</b>	<b>1,174,930</b>	<b>424,688</b>	<b>348,872</b>	<b>377,633</b>	<b>335,919</b>	<b>607,358</b>	<b>-769,378 to -680,398</b>	<b>-69.6% to -61.6%</b>	<b>-141,413 to -52,433</b>	<b>-29.6% to -11.0%</b>	<b>-839,222 to -750,242</b>	<b>-71.4% to -63.9%</b>

Seat Capacity (thousand) - World Total Domestic

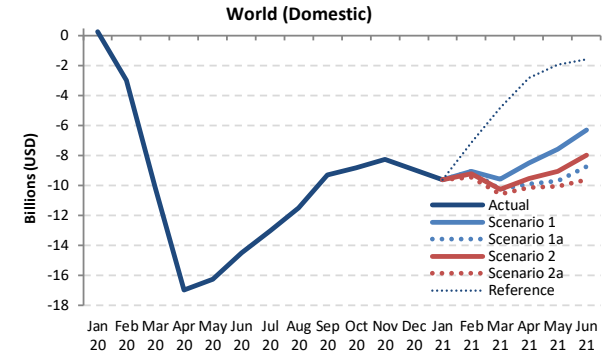
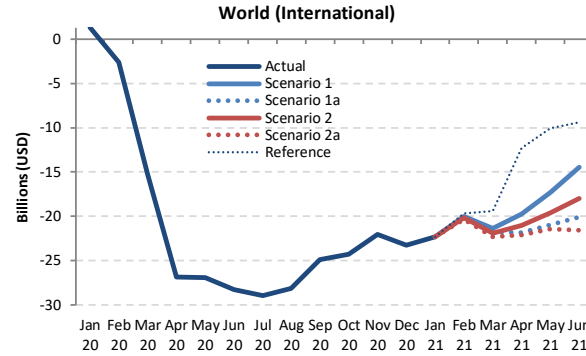
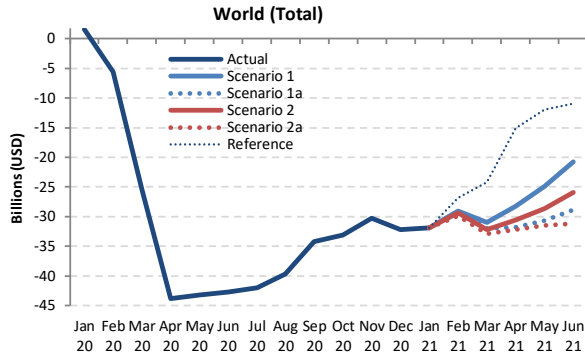
Year	2020						2021												
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	163,157	163,157	163,157	163,157	163,157	-98,809	-37.7%	-102,146	-38.5%	-115,550	-41.5%
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	145,134	145,134	144,352	141,940	172,461	-97,837 to -94,643	-40.8% to -39.5%	-67,296 to -64,102	-32.2% to -30.6%	-117,066 to -113,872	-45.2% to -44.0%
March	264,232	272,047	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	162,840	162,840	160,029	159,319	235,457	-104,913 to -101,392	-39.7% to -38.4%	-29,296 to -25,775	-15.5% to -13.7%	-117,109 to -113,588	-42.4% to -41.1%
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	165,653	160,544	160,674	158,622	239,185	-99,716 to -92,685	-38.6% to -35.9%	88,870 to 95,900	127.4% to 137.5%	-111,976 to -104,945	-41.4% to -38.8%
May	268,542	276,163	77,868	-190,674	-71.0%	-198,295	-71.8%	283,309	186,179	172,907	177,935	171,687	253,875	-96,855 to -82,362	-36.1% to -30.7%	93,819 to 108,312	120.5% to 139.1%	-111,622 to -97,129	-39.4% to -34.3%
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	199,767	183,886	190,244	176,389	250,681	-90,119 to -66,740	-33.8% to -25.0%	68,304 to 91,683	63.2% to 84.8%	-105,066 to -81,688	-37.3% to -29.0%
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	260,029	264,639	183,392	-76,638	-29.5%	-81,247	-30.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	471,131	471,131	467,537	464,416	571,076	-301,559 to -294,844	-39.4% to -38.5%	-198,739 to -192,023	-30.0% to -29.0%	-349,725 to -343,010	-43.0% to -42.1%
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	551,600	517,337	528,854	506,698	743,741	-286,690 to -241,788	-36.1% to -30.5%	250,993 to 295,895	98.2% to 115.7%	-328,664 to -283,762	-39.3% to -34.0%
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,187,818</b>	<b>3,283,402</b>	<b>1,978,640</b>	<b>-1,209,178</b>	<b>-37.9%</b>	<b>-1,304,762</b>	<b>-39.7%</b>	<b>1,649,503</b>	<b>1,022,731</b>	<b>988,468</b>	<b>996,391</b>	<b>971,115</b>	<b>1,314,817</b>	<b>-588,248 to -536,632</b>	<b>-37.7% to -34.4%</b>	<b>52,255 to 103,871</b>	<b>5.7% to 11.3%</b>	<b>-678,389 to -626,772</b>	<b>-41.1% to -38.0%</b>



Passenger Number (thousand) - World Total International + Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,727	120,559	120,559	120,559	120,559	120,559	-224,199	-65.0%	-232,203	-65.8%	-247,168	-67.2%
February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,577	114,032	114,032	111,526	107,915	138,657	-213,958 to -207,841	-66.5% to -64.6%	-166,257 to -160,140	-60.6% to -58.4%	-242,662 to -236,545	-69.2% to -67.5%
March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,613	141,868	133,338	132,432	126,896	210,203	-235,971 to -220,999	-65.0% to -60.9%	-41,759 to -26,787	-24.8% to -15.9%	-255,717 to -240,745	-66.8% to -62.9%
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	162,100	136,143	144,244	132,654	263,441	-234,051 to -204,605	-63.8% to -55.8%	101,842 to 131,288	330.5% to 426.1%	-256,704 to -227,257	-65.9% to -58.4%
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	196,083	153,348	167,903	147,444	293,393	-231,152 to -182,512	-61.1% to -48.2%	99,408 to 148,047	206.9% to 308.2%	-254,644 to -206,004	-63.3% to -51.2%
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	241,243	183,286	203,932	165,665	314,220	-228,132 to -152,553	-57.9% to -38.7%	89,862 to 165,441	118.5% to 218.3%	-256,207 to -180,628	-60.7% to -42.8%
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	-	-	-	-	-	-	-	-	-	-	-	-
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,917	376,459	367,928	364,517	355,370	469,419	-674,128 to -653,039	-65.5% to -63.4%	-440,219 to -419,130	-55.3% to -52.7%	-745,547 to -724,458	-67.7% to -65.8%
2Q	1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	599,426	472,777	516,078	445,762	871,053	-693,335 to -539,670	-60.9% to -47.4%	291,112 to 444,776	188.2% to 287.6%	-767,554 to -613,890	-63.3% to -50.6%
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	2,314,232	975,885	840,706	880,595	801,131	1,340,472	-1,367,463 to -1,192,710	-63.1% to -55.0%	-149,107 to 25,646	-15.7% to 2.7%	-1,513,101 to -1,338,348	-65.4% to -57.8%

Passenger Number (thousand) - World Total International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	20,119	20,119	20,119	20,119	20,119	-118,750	-85.5%	-124,532	-86.1%	-126,311	-86.3%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	18,241	18,241	17,458	16,618	20,032	-109,656 to -108,033	-86.8% to -85.6%	-97,347 to -95,724	-85.4% to -84.0%	-120,511 to -118,888	-87.9% to -86.7%
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-61.6%	150,771	27,657	25,764	24,979	22,785	38,540	-120,557 to -115,685	-84.1% to -80.7%	-37,162 to -32,290	-62.0% to -53.9%	-127,986 to -123,114	-84.9% to -81.7%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	42,347	30,658	35,162	29,566	85,245	-123,209 to -110,427	-80.6% to -72.3%	26,110 to 38,892	755.7% to 1125.6%	-133,668 to -120,886	-81.9% to -74.1%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	57,530	36,682	44,592	34,245	98,267	-121,472 to -98,187	-78.0% to -63.1%	29,994 to 53,280	705.6% to 1253.4%	-130,547 to -107,262	-79.2% to -65.1%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	85,859	53,253	65,622	44,842	112,592	-122,905 to -81,887	-73.3% to -48.8%	36,536 to 77,553	439.8% to 933.7%	-136,116 to -95,098	-75.2% to -52.6%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	66,017	64,124	62,557	59,522	78,691	-348,963 to -342,468	-85.4% to -83.8%	-259,041 to -252,546	-81.3% to -79.3%	-374,808 to -368,313	-86.3% to -84.8%
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	508,984	185,737	120,593	145,376	108,653	296,104	-367,586 to -290,501	-77.2% to -61.0%	92,640 to 169,725	578.6% to 1060.0%	-400,331 to -323,247	-78.7% to -63.5%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,850,064</b>	<b>1,917,803</b>	<b>474,401</b>	<b>-1,375,663</b>	<b>-74.4%</b>	<b>-1,443,402</b>	<b>-75.3%</b>	<b>943,314</b>	<b>251,754</b>	<b>184,717</b>	<b>207,933</b>	<b>168,175</b>	<b>374,795</b>	<b>-716,549 to -632,970</b>	<b>-81.0% to -71.5%</b>	<b>-166,401 to -82,821</b>	<b>-49.7% to -24.8%</b>	<b>-775,139 to -691,559</b>	<b>-82.2% to -73.3%</b>

Passenger Number (thousand) - World Total Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d
January	205,889	214,047	208,110	2,222	1.1%	-5,937	-2.8%	221,296	100,440	100,440	100,440	100,440	100,440	-105,449	-51.2%	-107,671	-51.7%	-120,857	-54.6%
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,448	95,791	95,791	94,068	91,297	118,625	-104,302 to -99,808	-53.3% to -51.0%	-68,910 to -64,416	-43.0% to -40.2%	-122,151 to -117,657	-57.2% to -55.1%
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	231,842	114,211	107,574	107,452	104,111	171,663	-115,413 to -105,314	-52.6% to -48.0%	-4,597 to 5,503	-4.2% to 5.1%	-127,731 to -117,631	-55.1% to -50.7%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	119,752	105,485	109,082	103,988	178,196	-110,842 to -94,178	-51.8% to -44.0%	75,732 to 92,396	276.8% to 337.8%	-123,036 to -106,371	-54.4% to -47.0%
May	222,878	230,346	43,785	-179,094	-80.4%	-186,561	-81.0%	237,295	138,553	116,666	123,311	113,109	195,126	-109,680 to -84,326	-49.2% to -37.8%	69,414 to 94,768	158.5% to 216.4%	-124,096 to -98,742	-52.3% to -41.6%
June	226,049	234,483	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	155,384	130,033	138,309	120,823	201,628	-105,227 to -70,666	-46.6% to -31.3%	53,327 to 87,888	79.0% to 130.2%	-120,091 to -85,530	-49.8% to -35.5%
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	216,553	224,995	113,796	-102,758	-47.5%	-111,200	-49.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	621,012	648,846	477,025	-143,987	-23.2%	-171,821	-26.5%	666,586	310,441	303,804	301,960	295,847	390,728	-325,165 to -310,571	-52.4% to -50.0%	-181,178 to -166,584	-38.0% to -34.9%	-370,739 to -356,145	-55.6% to -53.4%
2Q	662,858	684,963	138,637	-524,221	-79.1%	-546,326	-79.8%	704,332	413,689	352,184	370,702	337,109	574,950	-325,749 to -249,169	-49.1% to -37.6%	198,472 to 275,052	143.2% to 198.4%	-367,223 to -290,643	-52.1% to -41.3%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,636,148</b>	<b>2,729,232</b>	<b>1,313,161</b>	<b>-1,322,987</b>	<b>-50.2%</b>	<b>-1,416,070</b>	<b>-51.9%</b>	<b>1,370,919</b>	<b>724,130</b>	<b>655,988</b>	<b>672,662</b>	<b>632,956</b>	<b>965,677</b>	<b>-650,914 to -559,740</b>	<b>-50.7% to -43.6%</b>	<b>17,294 to 108,468</b>	<b>2.8% to 17.6%</b>	<b>-737,962 to -646,788</b>	<b>-53.8% to -47.2%</b>



Passenger revenue (USD, million) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2020		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	12,712	12,712	12,712	12,712	12,712	-31,932	-71.5%	-33,498	-72.5%	-34,873	-73.3%		
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	12,067	12,067	11,747	11,325	14,351	-29,816 to -29,074	-72.5% to -70.7%	-24,237 to -23,495	-68.2% to -66.1%	-33,374 to -32,631	-74.7% to -73.0%		
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	15,617	14,605	14,455	13,709	22,408	-32,902 to -30,994	-70.6% to -66.5%	-7,525 to -5,618	-35.4% to -26.5%	-35,184 to -33,276	-72.0% to -68.1%		
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	18,748	15,253	16,403	14,789	31,869	-32,214 to -28,255	-68.5% to -60.1%	11,617 to 15,576	366.2% to 491.0%	-35,231 to -31,272	-70.4% to -62.5%		
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	23,186	17,391	19,400	16,565	36,047	-31,483 to -24,862	-65.5% to -51.7%	11,688 to 18,308	239.6% to 375.4%	-34,747 to -28,126	-67.7% to -54.8%		
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	29,574	21,520	24,432	19,121	39,371	-31,225 to -20,771	-62.0% to -41.3%	11,521 to 21,975	151.6% to 289.2%	-34,874 to -24,420	-64.6% to -45.2%		
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	-	-	-	-	-	-	-	-	-	-	-	-		
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	-	-	-	-	-	-	-	-	-	-	-	-		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	-	-	-	-	-	-	-	-	-	-	-	-		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	-	-	-	-	-	-	-	-	-	-	-	-		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	-	-	-	-	-	-	-	-	-	-	-	-		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,177	40,397	39,385	38,914	37,747	49,471	-94,650 to -92,000	-71.5% to -69.5%	-65,261 to -62,611	-63.4% to -60.8%	-103,431 to -100,781	-73.3% to -71.4%		
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	71,508	54,165	60,235	50,474	107,288	-94,921 to -73,887	-65.3% to -50.8%	34,825 to 55,860	222.5% to 357.0%	-104,852 to -83,818	-67.5% to -54.0%		
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	296,503	111,905	93,549	99,149	88,221	156,759	-189,571 to -165,887	-68.2% to -59.7%	-30,435 to -6,751	-25.7% to -5.7%	-208,283 to -184,598	-70.2% to -62.3%		

### Passenger revenue (USD, million) - World Total International

Year	2019					2020					2021					
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	Compared to 2019 e-a	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	3,868	3,868	3,868	3,868	-22,302	-85.2%	-23,596	-85.9%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	3,548	3,548	3,393	3,227	-20,340	-86.3%	-17,750	-83.1%
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	5,251	4,883	4,748	4,330	-22,320	-80.3%	-7,078	-25.4%
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	7,829	5,711	6,522	5,492	-22,089	-80.1%	4,770	17.2%
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	10,455	6,761	8,153	6,291	-21,445	-77.3%	5,449	16.4%
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	15,241	9,610	11,755	8,111	-21,599	-72.7%	6,641	18.3%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	-	-	-	-	-	-	-	-	-
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	-	-	-	-	-	-	-	-	-
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	-	-	-	-	-	-	-	-	-
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	-	-	-	-	-	-	-	-	-
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	-	-	-	-	-	-	-	-	-
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	-	-	-	-	-	-	-	-	-
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	12,667	12,299	12,010	11,425	-64,962	-85.0%	-48,424	-78.8%
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	33,525	22,082	26,430	19,894	-65,133	-76.6%	16,861	19.0%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	-	-	-	-	-	-	-	-	-
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	-	-	-	-	-	-	-	-	-
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	172,087	46,192	34,382	38,440	31,318	-130,094	-80.6%	-31,563	-26.5%

### Passenger revenue (USD, million) - World Total Domestic

Year	2019					2020					2021					
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	Compared to 2019 e-a	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	8,844	8,844	8,844	8,844	-9,630	-52.1%	-9,902	-52.8%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,520	8,520	8,353	8,098	-9,476	-53.9%	-6,487	-41.6%
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	10,366	9,722	9,707	9,380	-10,582	-53.0%	-448	5.5%
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	10,919	9,542	9,880	9,297	-10,125	-52.1%	6,846	29.4%
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	12,730	10,630	11,248	10,274	-10,038	-49.4%	6,238	15.4%
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	14,334	11,910	12,677	11,010	-9,626	-46.6%	4,880	13.8%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	-	-	-	-	-	-	-	-	-
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	-	-	-	-	-	-	-	-	-
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	-	-	-	-	-	-	-	-	-
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	-	-	-	-	-	-	-	-	-
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	-	-	-	-	-	-	-	-	-
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	-	-	-	-	-	-	-	-	-
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	27,730	27,085	26,904	26,322	-29,688	-53.0%	-16,837	-35.7%
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	37,983	32,082	33,805	30,580	-29,789	-49.3%	17,965	20.1%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	-	-	-	-	-	-	-	-	-
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	-	-	-	-	-	-	-	-	-
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	124,416	65,713	59,168	60,709	56,902	-59,477	-51.1%	1,128	1.8%





## Estimated 2020 Results and Near-term Outlook: Region Breakdown

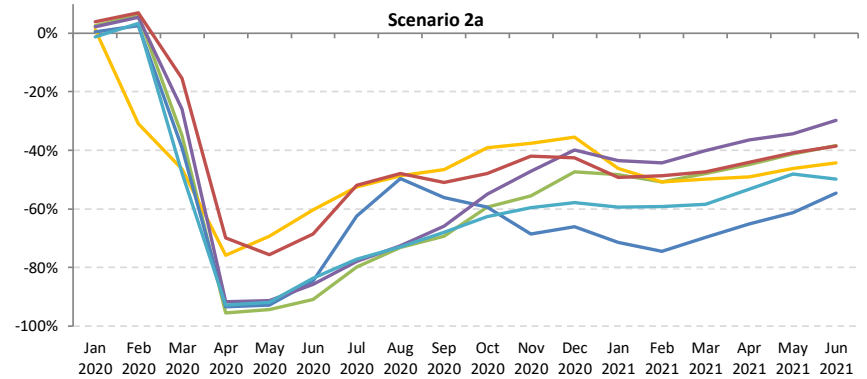
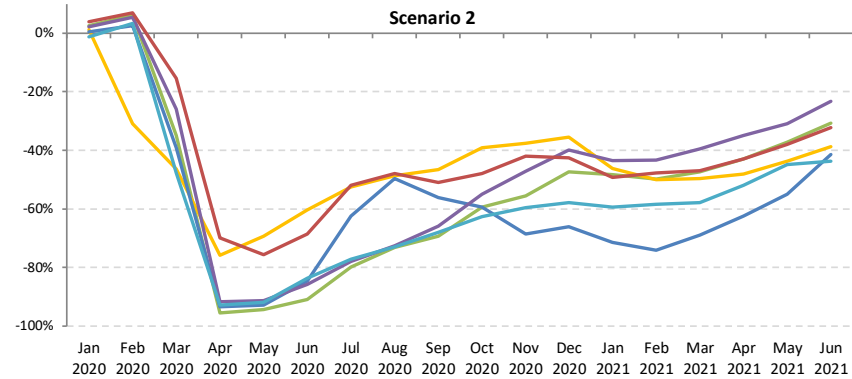
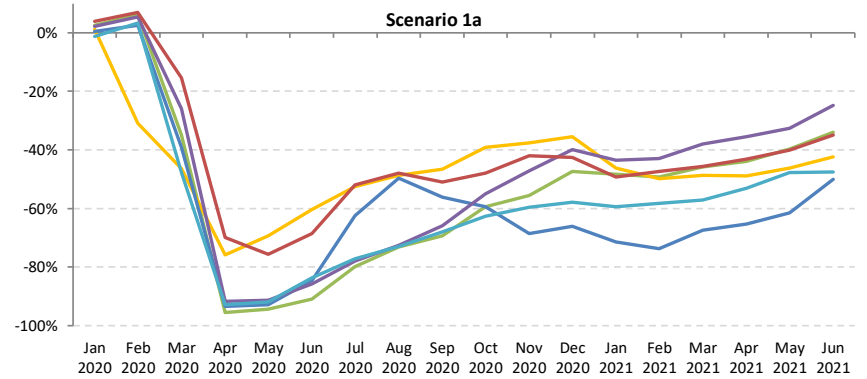
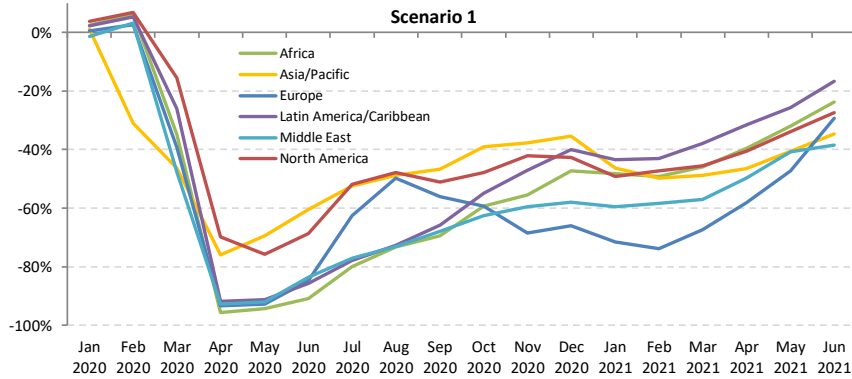
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- Regional breakdown follows ICAO's six (6) statistical regions (Doc 9060)
- The same key impact indicators are presented under four (4) paths of two (2) scenarios, in comparison to Baseline scenario, 2019 level and 2020 level, and by international and domestic, as well as month, quarter and year
- To avoid double counting:
  - Number of “international” passengers departing from each country and territory are aggregated in each region
  - Gross passenger operating revenues of all airlines serving “international” routes from each country and territory are aggregated at regional level
- **Appendix C** presents actual results from January to November 2020 by route group (40 international and 10 domestic route groups)

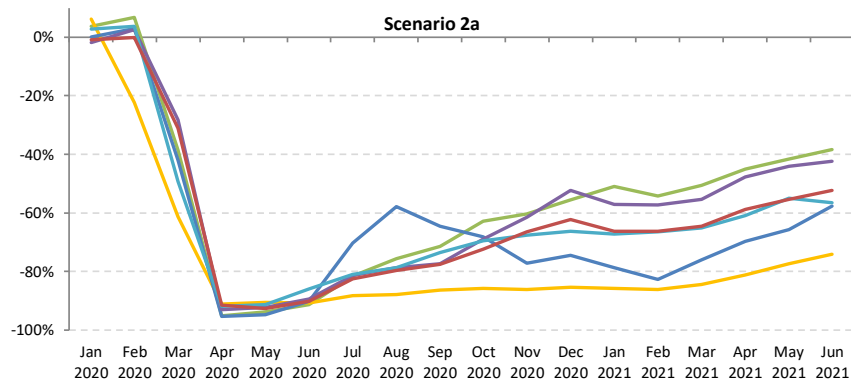
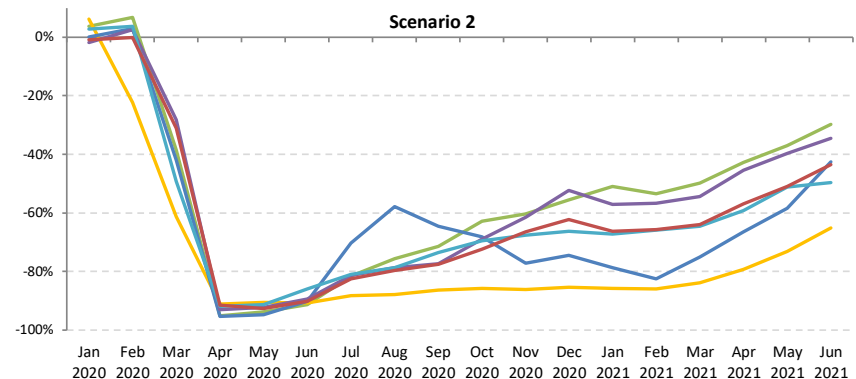
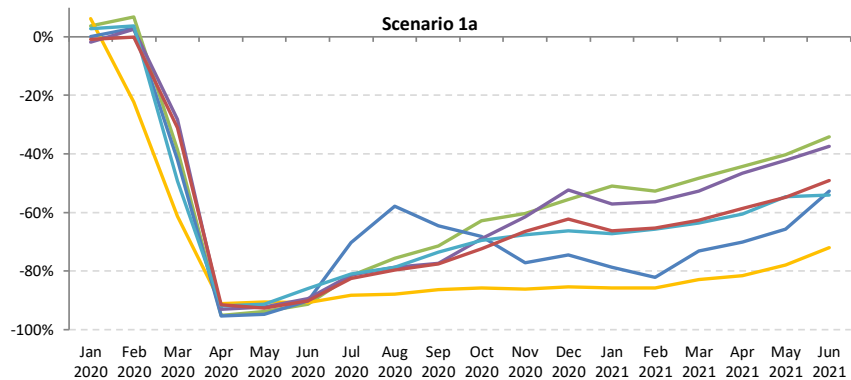
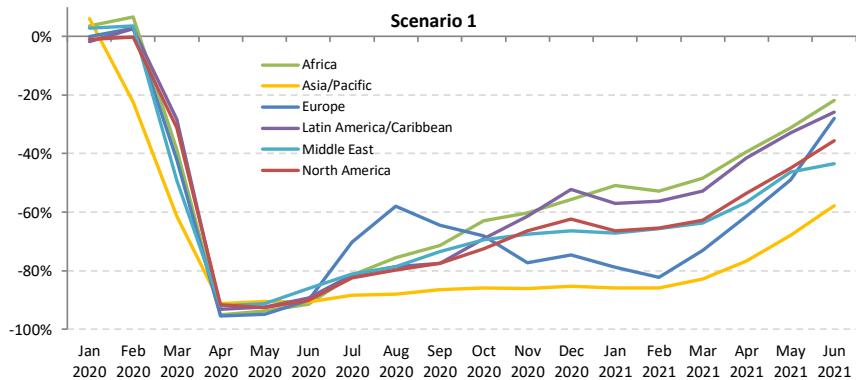


# Seat capacity change compared to 2019: International + Domestic



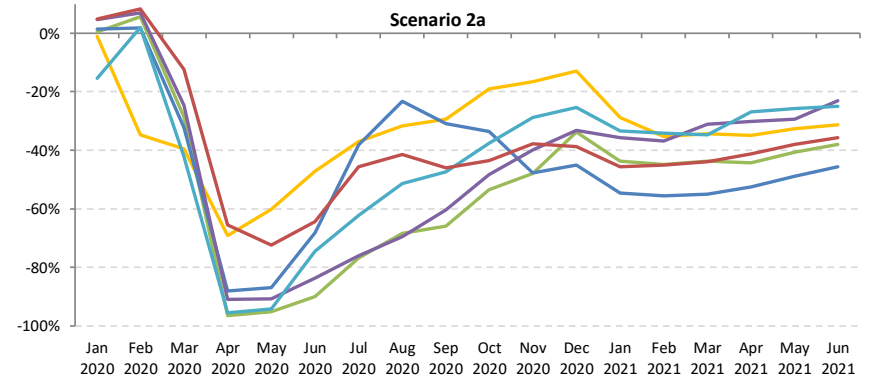
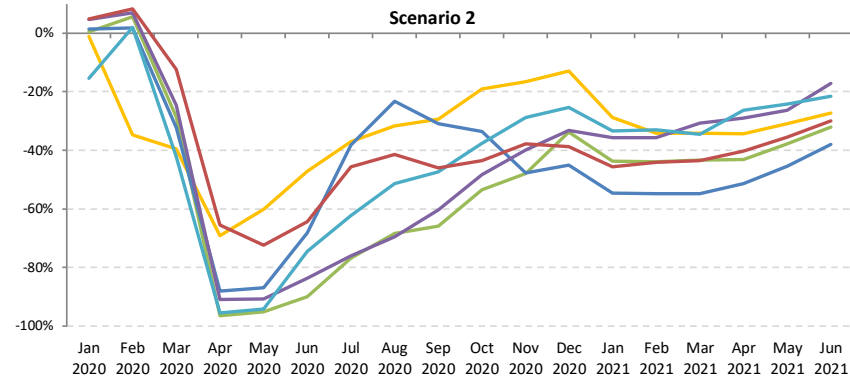
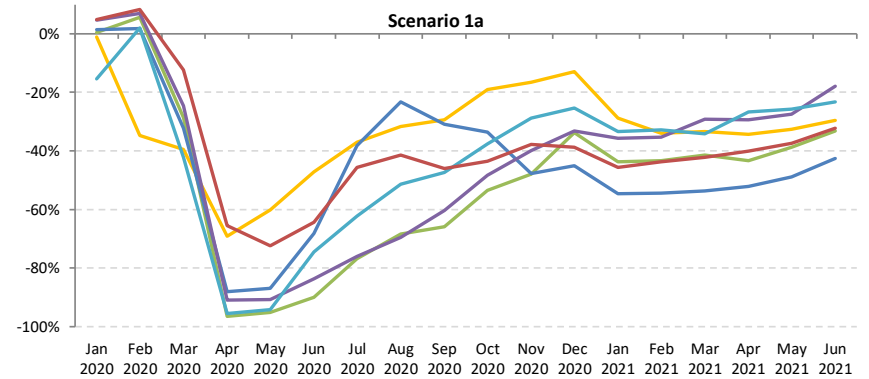
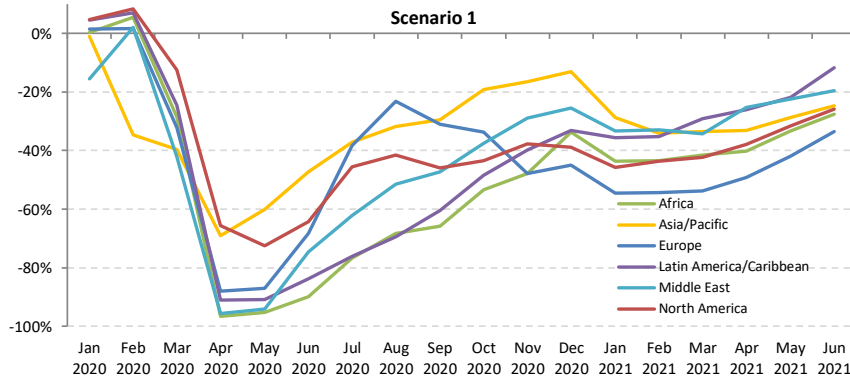


# Seat capacity change compared to 2019: International



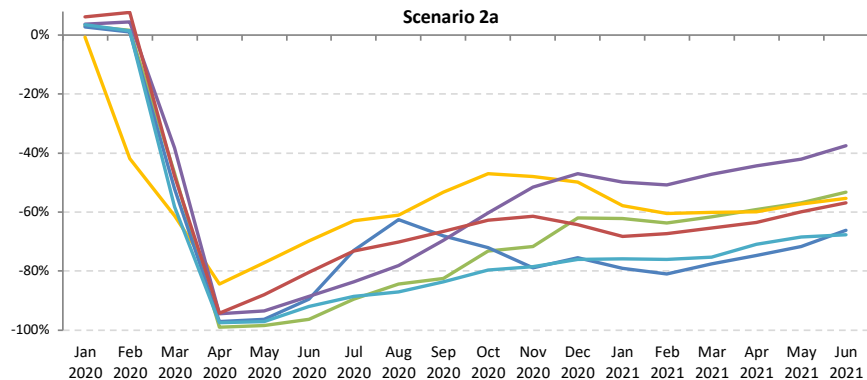
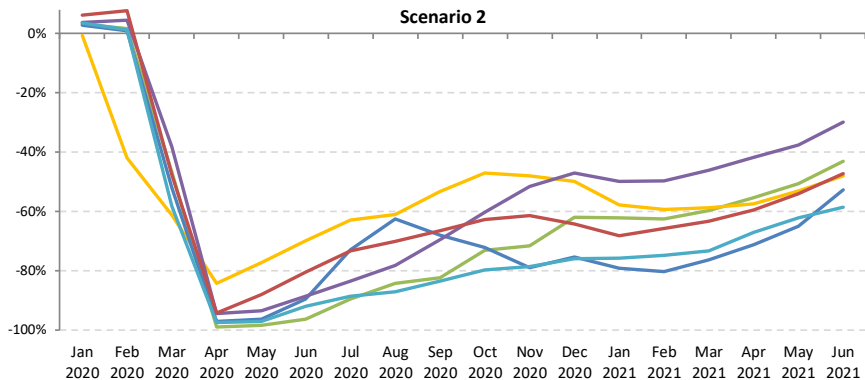
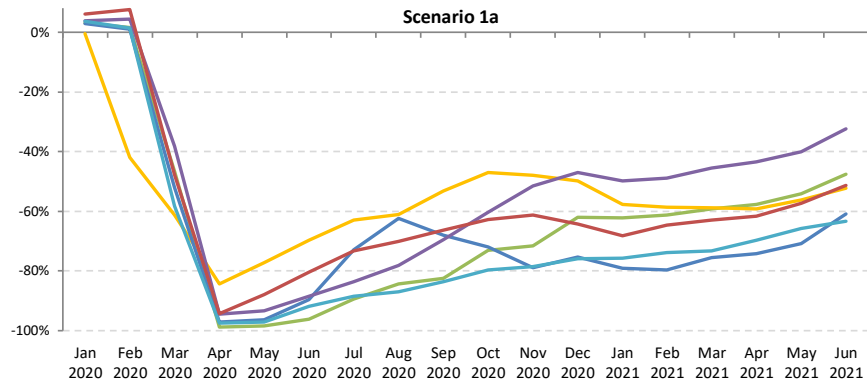
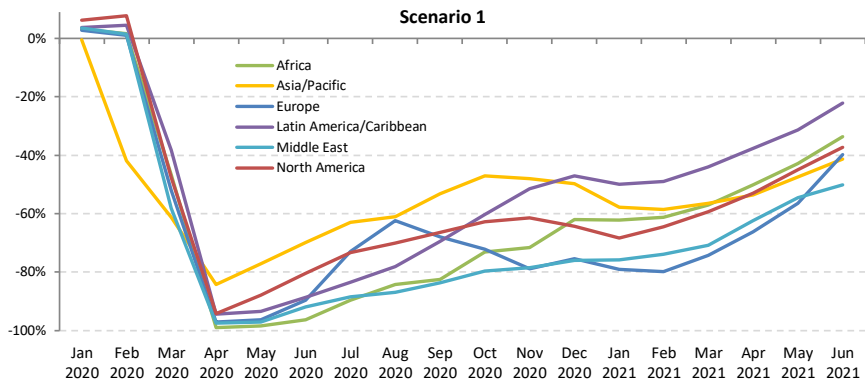


# Seat capacity change compared to 2019: Domestic



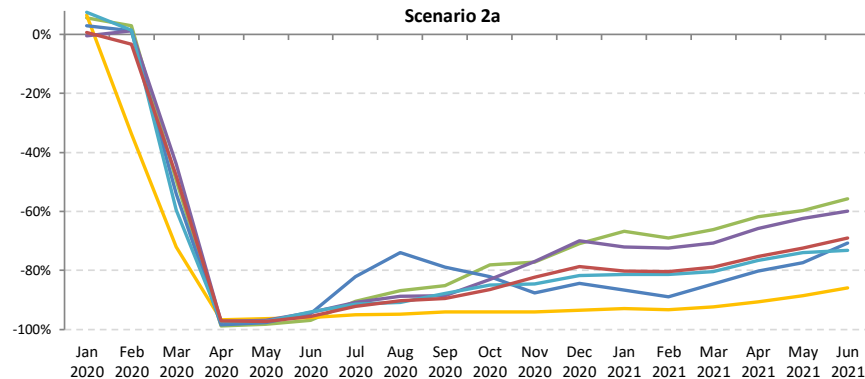
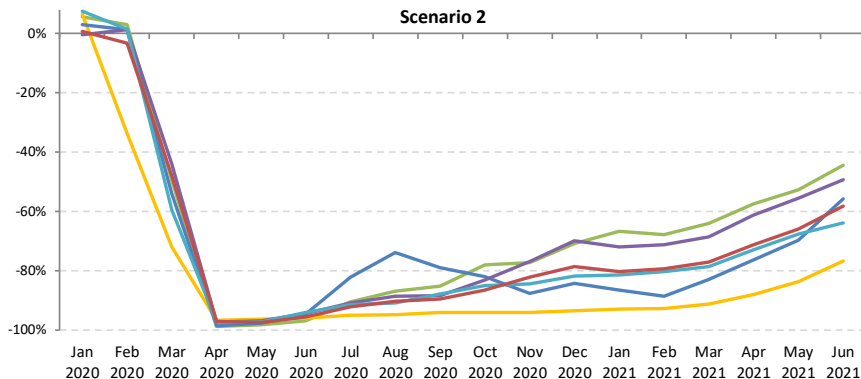
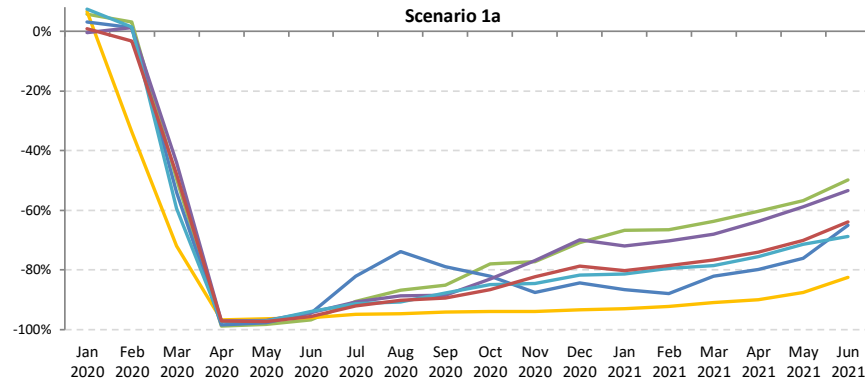
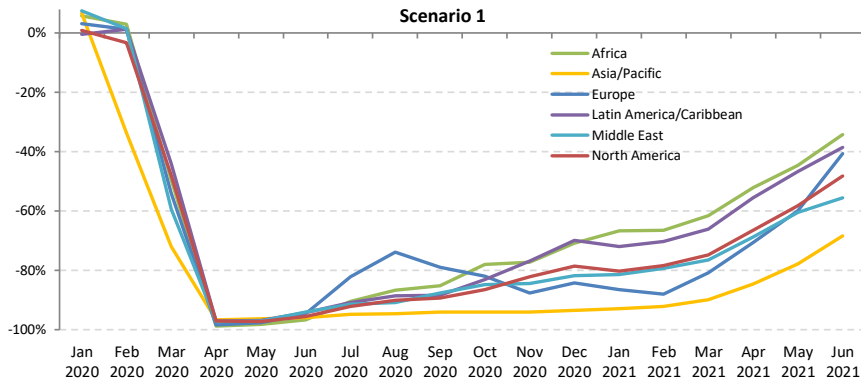


# Passenger number change compared to 2019: International + Domestic



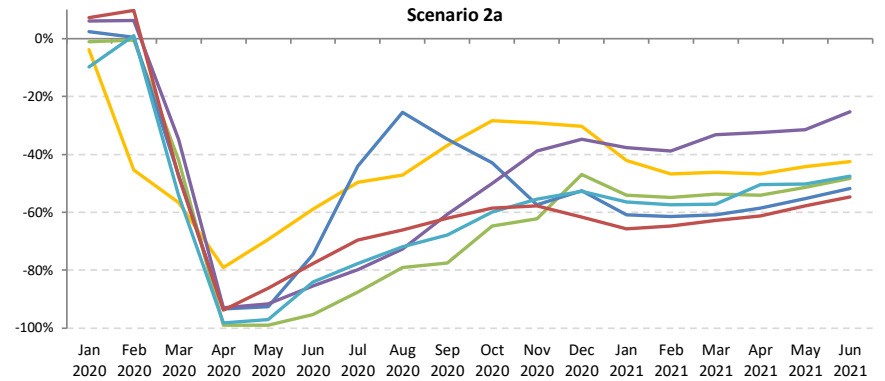
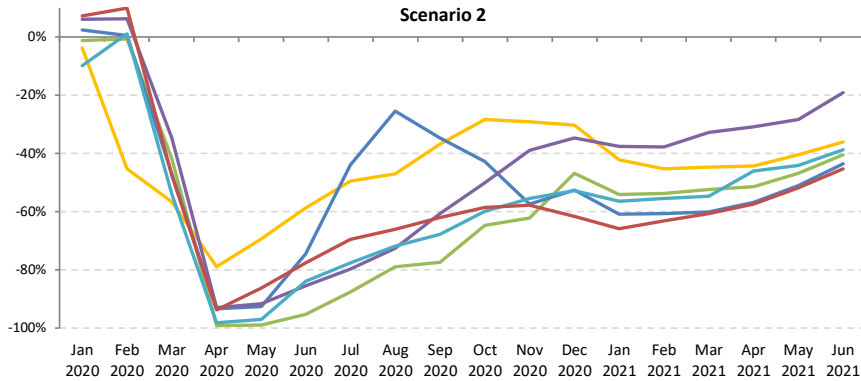
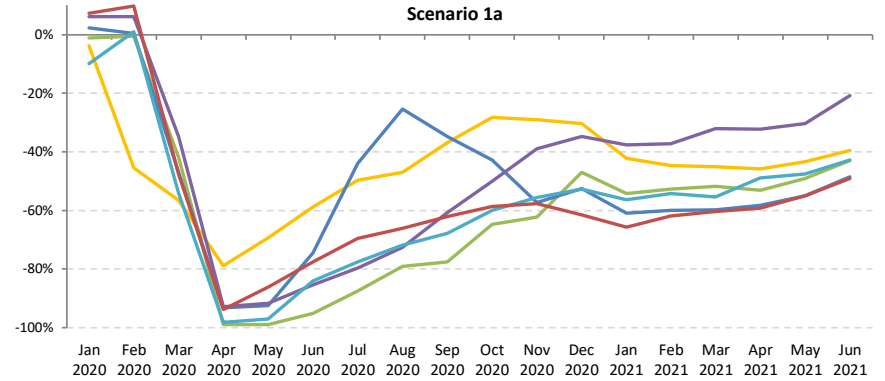
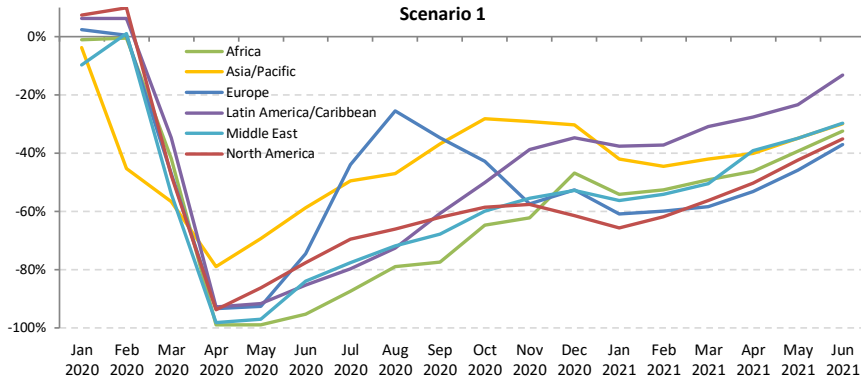


# Passenger number change compared to 2019: International





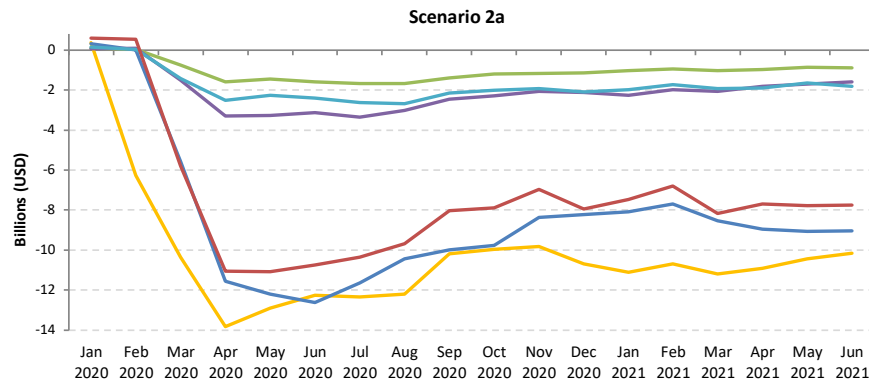
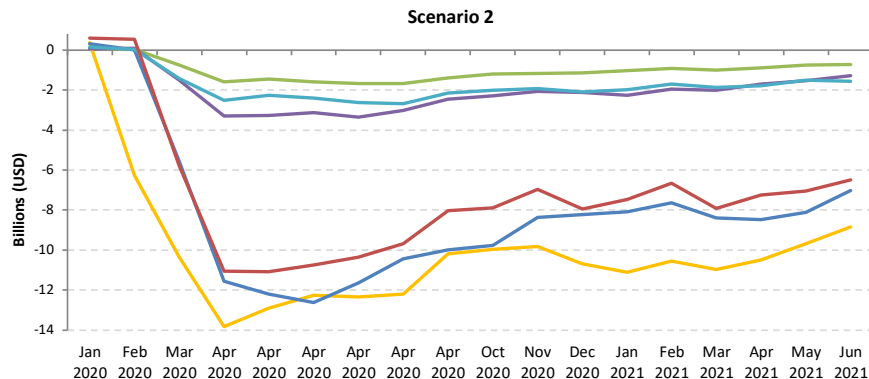
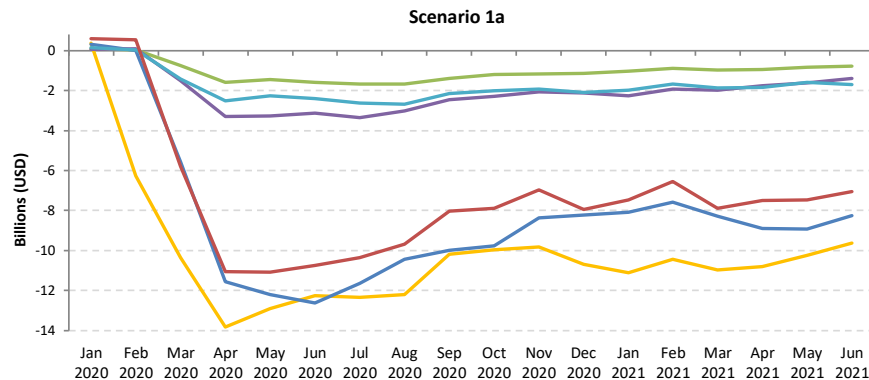
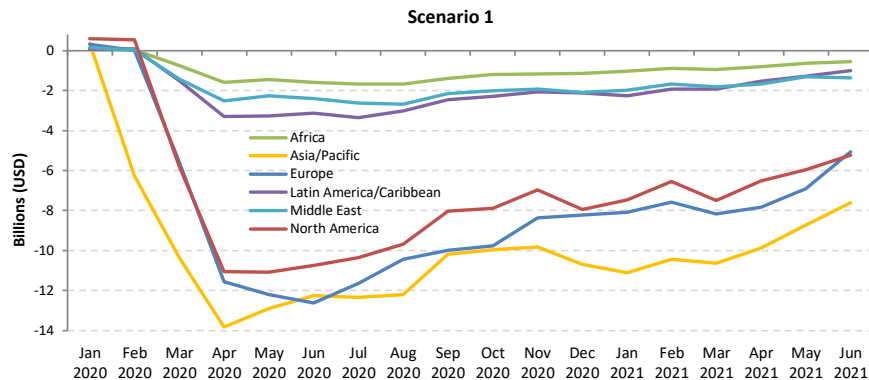
# Passenger number change compared to 2019: Domestic





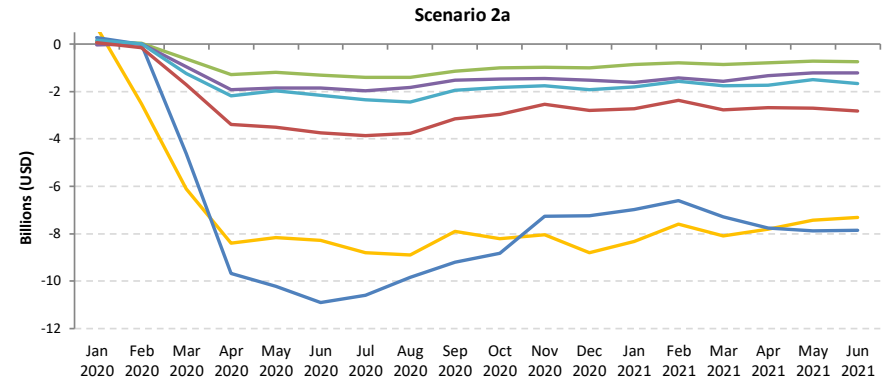
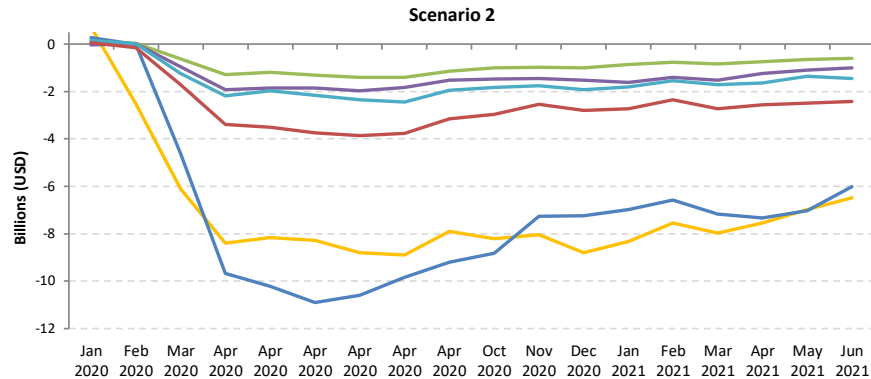
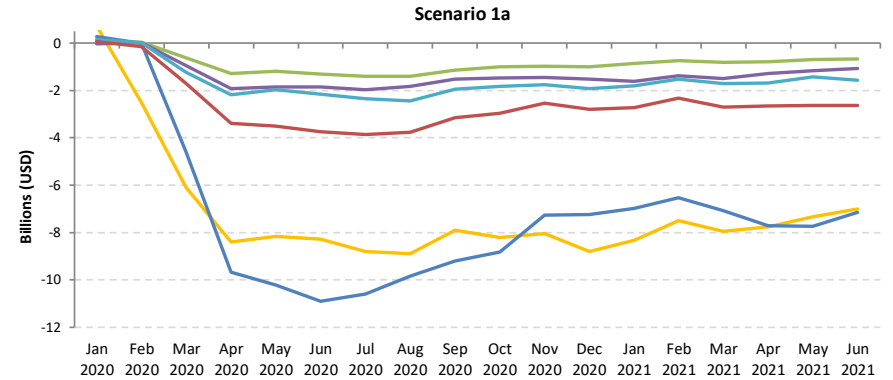
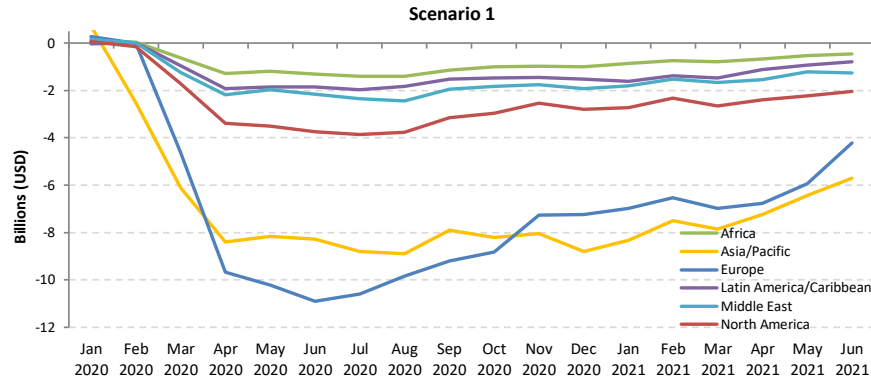


# Passenger revenue change compared to 2019: International + Domestic



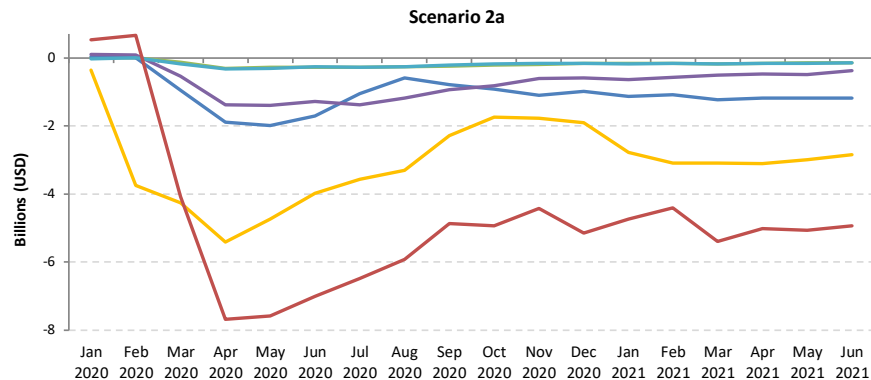
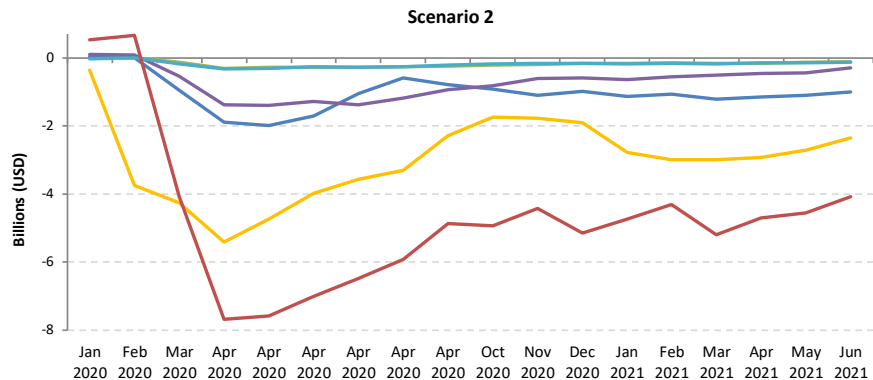
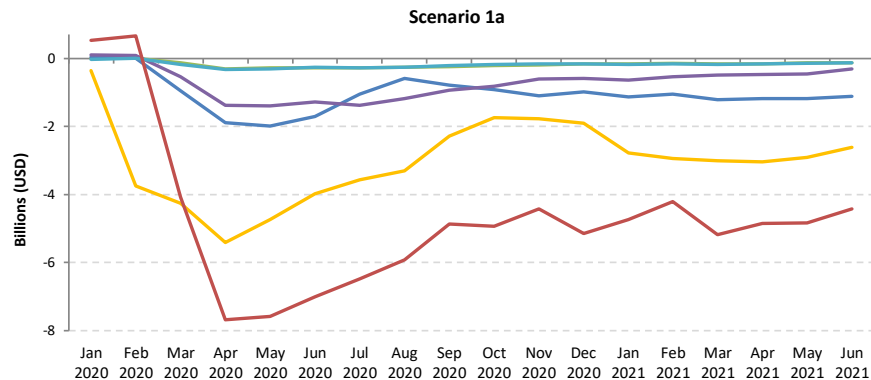
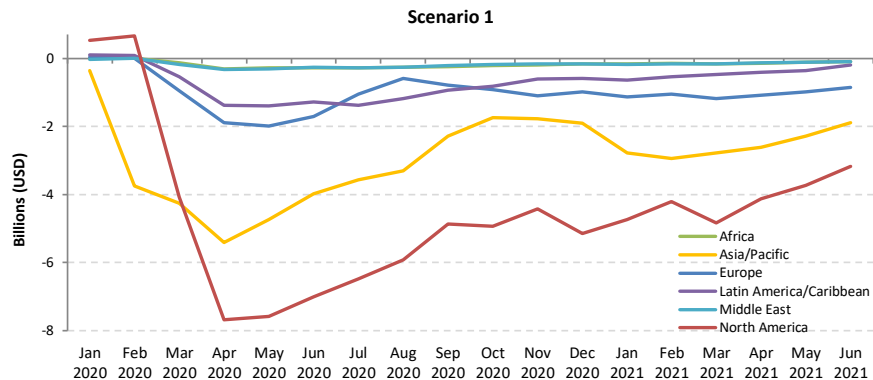


# Passenger revenue change compared to 2019: International



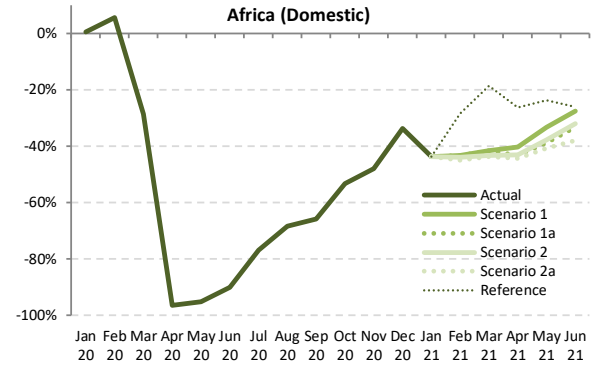
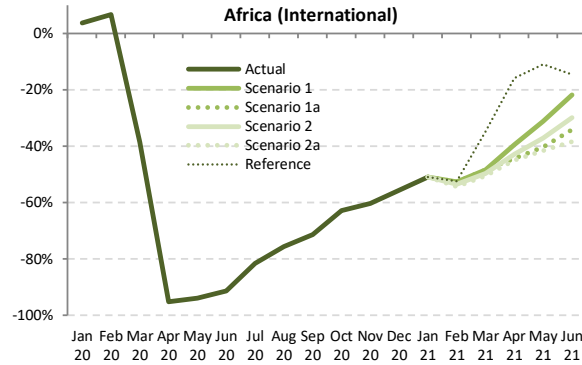
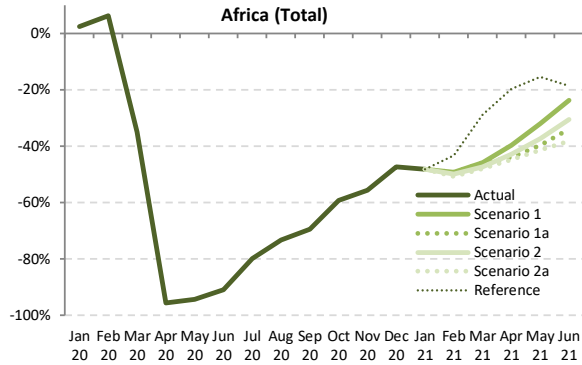


# Passenger revenue change compared to 2019: Domestic



# Africa

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
<b>Total 2020</b>	<b>-58.3%</b>	<b>-60.8%</b>	<b>-53.7%</b>	<b>-77,907</b>	<b>-67.7%</b>	<b>-52,150</b>	<b>-70.4%</b>	<b>-25,757</b>	<b>-62.8%</b>	<b>-13,519</b>	<b>-11,184</b>	<b>-2,335</b>
1Q 2021	-48.9% to -47.7%	-51.8% to -50.6%	-44.1% to -42.8%	-16,854 to -16,219	-62.4% to -60.1%	-11,399 to -10,998	-67.3% to -64.9%	-5,454 to -5,220	-54.3% to -52.0%	-2,983 to -2,874	-2,489 to -2,401	-494 to -473
2Q 2021	-41.4% to -31.8%	-41.6% to -30.7%	-41.1% to -33.7%	-15,589 to -11,650	-56.4% to -42.1%	-10,652 to -7,848	-59.1% to -43.5%	-4,937 to -3,802	-51.4% to -39.6%	-2,710 to -2,003	-2,263 to -1,658	-448 to -345
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-45.2% to -39.7%</b>	<b>-46.6% to -40.4%</b>	<b>-42.6% to -38.4%</b>	<b>-32,443 to -27,869</b>	<b>-59.4% to -51.0%</b>	<b>-22,051 to -18,846</b>	<b>-63.0% to -53.9%</b>	<b>-10,391 to -9,023</b>	<b>-52.9% to -45.9%</b>	<b>-5,694 to -4,877</b>	<b>-4,752 to -4,059</b>	<b>-942 to -818</b>

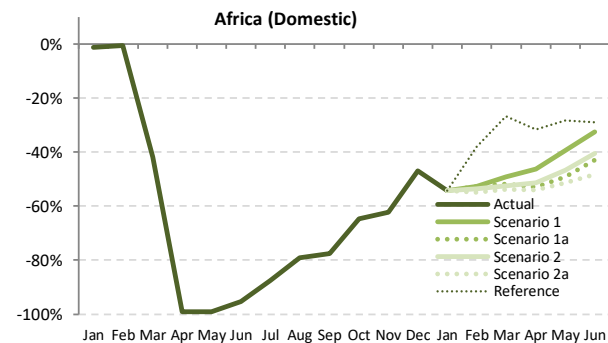
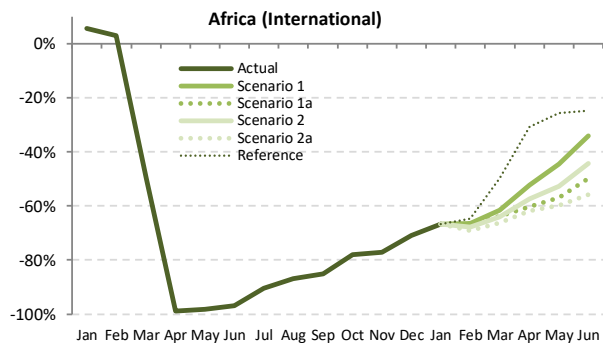
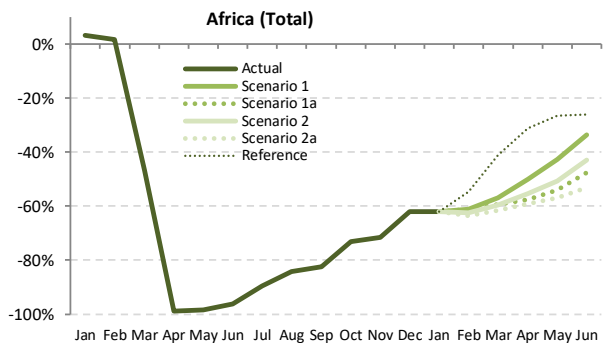


Seat Capacity (thousand) - Africa International + Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,754	6,754	6,754	6,754	6,754	-6,294	-48.2%	-6,614	-49.5%	-7,732	-53.4%
February	11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	5,875	5,875	5,795	5,698	6,548	-5,871 to -5,693	-50.7% to -49.2%	-6,596 to -6,419	-53.7% to -52.2%	-7,584 to -7,407	-57.1% to -55.8%
March	12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	6,976	6,976	6,776	6,695	9,163	-6,186 to -5,905	-48.0% to -45.8%	-1,689 to -1,408	-20.1% to -16.8%	-7,314 to -7,033	-52.2% to -50.2%
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	7,593	7,056	7,178	6,947	10,112	-5,642 to -4,996	-44.8% to -39.7%	6,398 to 7,043	1163.2% to 1280.6%	-6,948 to -6,303	-50.0% to -45.4%
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	8,421	7,462	7,765	7,272	10,460	-5,115 to -3,966	-41.3% to -32.0%	6,568 to 7,717	933.3% to 1096.6%	-6,646 to -5,497	-47.8% to -39.5%
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	9,872	8,568	8,990	7,998	10,551	-4,963 to -3,089	-38.3% to -23.8%	6,823 to 8,697	580.8% to 740.3%	-6,703 to -4,829	-45.6% to -32.8%
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	19,605	19,605	19,325	19,147	22,465	-18,351 to -17,893	-48.9% to -47.7%	-14,900 to -14,441	-43.8% to -42.4%	-22,630 to -22,172	-54.2% to -53.1%
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	25,886	23,085	23,933	22,218	31,122	-15,720 to -12,052	-41.4% to -31.8%	19,789 to 23,458	814.8% to 965.9%	-20,297 to -16,628	-47.7% to -39.1%
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	84,292	45,492	42,690	43,258	41,365	53,587	-34,072 to -29,945	-45.2% to -39.7%	4,890 to 9,016	13.4% to 24.7%	-42,927 to -38,800	-50.9% to -46.0%



Seat Capacity (thousand) - Africa International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	4,005	4,005	4,005	4,005	4,005	-4,166	-51.0%	-4,465	-52.7%	-5,070	-55.9%
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,404	3,404	3,348	3,292	3,428	-3,911 to -3,799	-54.3% to -52.7%	-4,396 to -4,284	-57.2% to -55.7%	-5,108 to -4,996	-60.8% to -59.5%
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	4,189	4,189	4,075	4,212	5,282	-4,102 to -3,926	-50.6% to -48.4%	-969 to -793	-19.5% to -15.9%	-4,890 to -4,714	-54.9% to -53.0%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	4,879	4,482	4,598	4,422	6,762	-3,626 to -3,169	-45.1% to -39.4%	4,029 to 4,486	1025.3% to 1141.6%	-4,823 to -4,366	-52.2% to -47.2%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	5,487	4,767	5,026	4,661	7,103	-3,322 to -2,497	-41.6% to -31.3%	4,167 to 4,992	842.2% to 1009.0%	-4,624 to -3,798	-49.8% to -40.9%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	6,634	5,588	5,959	5,232	7,249	-3,263 to -1,861	-38.4% to -21.9%	4,505 to 5,907	619.8% to 812.7%	-4,732 to -3,329	-47.5% to -33.4%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	-	-	-	-	-	-	-	-	-	-	-	-
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	11,598	11,598	11,428	11,910	12,715	-12,178 to -11,890	-51.8% to -50.6%	-9,830 to -9,542	-46.5% to -45.1%	-15,068 to -14,780	-57.1% to -56.0%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	17,000	14,837	15,583	14,315	21,114	-10,212 to -7,527	-41.6% to -30.7%	12,701 to 15,386	786.6% to 952.9%	-14,178 to -11,493	-49.8% to -40.3%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	-	-	-	-	-	-	-	-	-	-	-	-
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	54,871	28,598	26,435	27,011	25,625	33,830	-22,390 to -19,417	-46.6% to -40.4%	2,871 to 5,844	12.6% to 25.7%	-29,246 to -26,273	-53.3% to -47.9%

Seat Capacity (thousand) - Africa Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-2,128	-43.6%	-2,149	-43.9%	-2,662	-49.2%
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,471	2,471	2,446	2,406	3,120	-1,960 to -1,895	-44.9% to -43.4%	-2,201 to -2,135	-47.8% to -46.4%	-2,476 to -2,411	-50.7% to -49.4%
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	2,787	2,787	2,702	2,683	3,881	-2,084 to -1,980	-43.7% to -41.5%	-720 to -616	-21.2% to -18.1%	-2,424 to -2,319	-47.5% to -45.4%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	2,714	2,574	2,580	2,526	3,350	-2,015 to -1,827	-44.4% to -40.2%	2,369 to 2,557	1508.3% to 1628.2%	-2,125 to -1,937	-45.7% to -41.6%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	2,934	2,695	2,739	2,611	3,356	-1,793 to -1,470	-40.7% to -33.4%	2,402 to 2,725	1149.2% to 1303.9%	-2,022 to -1,699	-43.7% to -36.7%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,238	2,980	3,031	2,766	3,302	-1,700 to -1,228	-38.1% to -27.5%	2,318 to 2,790	517.5% to 622.8%	-1,971 to -1,499	-41.6% to -31.6%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,007	8,007	7,896	7,837	9,750	-6,173 to -6,003	-44.1% to -42.8%	-5,070 to -4,899	-39.3% to -38.0%	-7,562 to -7,392	-49.1% to -48.0%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,010	-94.1%	14,021	8,886	8,248	8,350	7,903	10,008	-5,508 to -4,525	-41.1% to -33.7%	7,089 to 8,072	870.8% to 991.6%	-6,119 to -5,135	-43.6% to -36.6%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	29,420	16,893	16,255	16,246	15,739	19,758	-11,681 to -10,527	-42.6% to -38.4%	2,019 to 3,173	14.7% to 23.1%	-13,681 to -12,527	-46.5% to -42.6%



Passenger Number (thousand) - Africa International + Domestic

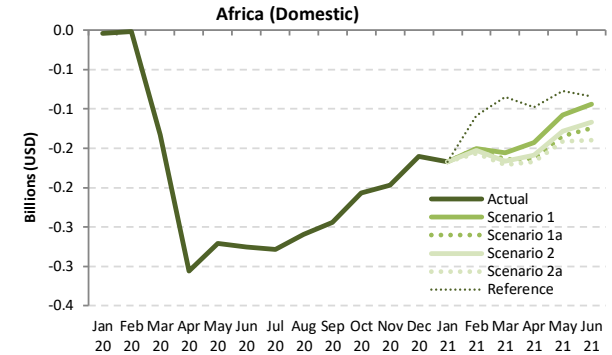
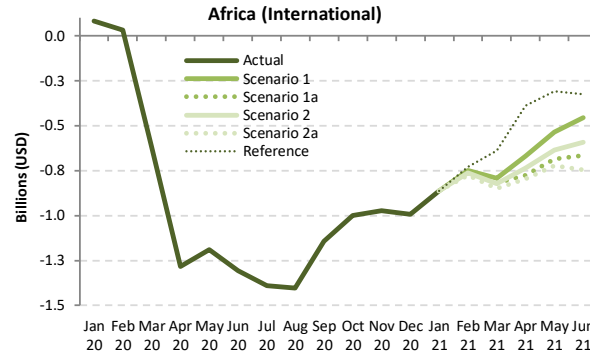
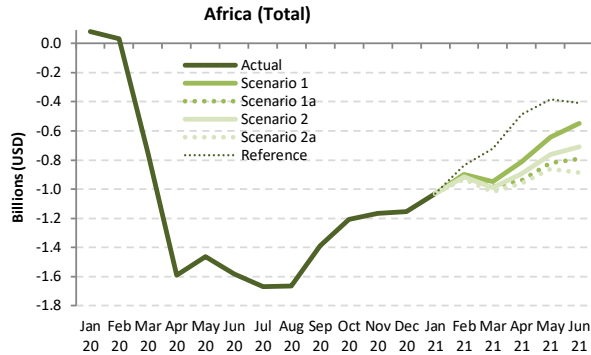
Year	2020														2021					
	Actual		Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,513	3,513	3,513	3,513	3,513	3,513	-5,766	-62.1%	-6,060	-63.3%	-6,833	-66.0%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	3,210	3,210	3,113	3,008	3,754	3,754	-5,282 to -5,080	-63.7% to -61.3%	-5,418 to -5,216	-64.3% to -61.9%	-6,547 to -6,345	-68.5% to -66.4%
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,284	4,054	3,838	3,798	3,621	5,540	5,540	-5,806 to -5,373	-61.6% to -57.0%	-1,403 to -970	-27.9% to -19.3%	-6,662 to -6,229	-64.8% to -60.6%
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,564	4,735	4,014	4,243	3,885	6,538	6,538	-5,608 to -4,757	-59.1% to -50.1%	3,782 to 4,633	3682.9% to 4511.5%	-6,679 to -5,828	-63.2% to -55.2%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	4,954	3,966	4,271	3,781	6,354	6,354	-4,923 to -3,699	-56.9% to -42.7%	3,601 to 4,824	2772.7% to 3714.8%	-6,024 to -4,800	-61.8% to -49.2%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	6,304	4,978	5,407	4,440	7,012	7,012	-5,059 to -3,194	-53.3% to -33.6%	4,088 to 5,952	1162.5% to 1692.7%	-6,456 to -4,592	-59.3% to -42.1%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	-	-	-	-	-	-	-	-	-	-	-	-	-
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	-	-	-	-	-	-	-	-	-	-	-	-	-
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	-	-	-	-	-	-	-	-	-	-	-	-	-
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-	-
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-	-
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	-	-	-	-	-	-	-	-	-	-	-	-	-
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	10,778	10,561	10,424	10,143	12,808	12,808	-16,854 to -16,219	-62.4% to -60.1%	-12,882 to -12,247	-55.9% to -53.2%	-20,042 to -19,407	-66.4% to -64.3%
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	15,993	12,959	13,921	12,055	19,904	19,904	-15,589 to -11,650	-56.4% to -42.1%	11,471 to 15,409	1963.5% to 2637.7%	-19,158 to -15,220	-61.4% to -48.8%
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-	-
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	61,398	26,771	23,520	24,345	22,197	32,711	32,711	-32,443 to -27,869	-59.4% to -51.0%	-1,411 to 3,163	-6.0% to 13.4%	-39,200 to -34,627	-63.8% to -56.4%



Passenger Number (thousand) - Africa International																			
Year	2019			2020					2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,953	1,953	1,953	1,953	1,953	-3,919	-66.7%	-4,253	-68.5%	-4,605	-70.2%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,725	1,725	1,658	1,593	1,813	-3,556 to -3,425	-69.1% to -66.5%	-3,712 to -3,581	-70.0% to -67.5%	-4,444 to -4,312	-73.6% to -71.4%
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	2,274	2,150	2,133	2,005	2,980	-3,925 to -3,655	-66.2% to -61.6%	-988 to -718	-33.0% to -24.0%	-4,526 to -4,256	-69.3% to -65.2%
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	2,910	2,416	2,593	2,324	4,214	-3,767 to -3,180	-61.8% to -52.2%	2,253 to 2,839	3165.8% to 3989.8%	-4,750 to -4,163	-67.1% to -58.9%
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	3,123	2,430	2,665	2,266	4,188	-3,368 to -2,511	-59.8% to -44.6%	2,165 to 3,022	2159.8% to 3014.7%	-4,306 to -3,449	-65.5% to -52.5%
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	4,154	3,163	3,509	2,793	4,750	-3,517 to -2,157	-55.7% to -34.2%	2,593 to 3,954	1295.1% to 1974.7%	-4,715 to -3,354	-62.8% to -44.7%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	5,951	5,827	5,744	5,550	6,745	-11,399 to -10,998	-67.3% to -64.9%	-8,953 to -8,552	-61.7% to -59.0%	-13,575 to -13,174	-71.0% to -68.9%
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	10,187	8,009	8,767	7,383	13,152	-10,652 to -7,848	-59.1% to -43.5%	7,011 to 9,815	1886.6% to 2641.1%	-13,771 to -10,967	-65.1% to -51.8%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	40,278	16,138	13,835	14,511	12,933	19,897	-22,051 to -18,846	-63.0% to -53.9%	-1,942 to 1,263	-13.1% to 8.5%	-27,345 to -24,140	-67.9% to -59.9%

Passenger Number (thousand) - Africa Domestic																			
Year	2019			2020					2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,561	1,561	1,561	1,561	1,561	-1,847	-54.2%	-1,807	-53.7%	-2,227	-58.8%
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,486	1,486	1,455	1,415	1,942	-1,726 to -1,655	-54.9% to -52.7%	-1,706 to -1,636	-54.7% to -52.4%	-2,103 to -2,033	-59.8% to -57.8%
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,780	1,688	1,665	1,617	2,561	-1,881 to -1,718	-53.8% to -49.1%	-416 to -252	-20.5% to -12.4%	-2,137 to -1,973	-56.9% to -52.6%
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	1,825	1,598	1,650	1,561	2,324	-1,841 to -1,576	-54.1% to -46.3%	1,529 to 1,794	4849.9% to 5689.2%	-1,929 to -1,665	-55.3% to -47.7%
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	1,832	1,537	1,606	1,465	2,166	-1,555 to -1,188	-51.5% to -39.4%	1,436 to 1,802	4847.3% to 6084.4%	-1,718 to -1,351	-54.0% to -42.5%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,150	1,816	1,898	1,646	2,262	-1,541 to -1,038	-48.4% to -32.6%	1,495 to 1,998	987.2% to 1319.7%	-1,741 to -1,237	-51.4% to -36.5%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,060	4,827	4,734	4,680	4,592	6,063	-5,454 to -5,220	-54.3% to -52.0%	-3,928 to -3,694	-46.1% to -43.4%	-6,467 to -6,233	-58.5% to -56.4%
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	5,806	4,951	5,154	4,672	6,751	-4,937 to -3,802	-51.4% to -39.6%	4,459 to 5,594	2097.9% to 2631.6%	-5,388 to -4,253	-53.6% to -42.3%
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	21,119	10,633	9,685	9,834	9,264	12,814	-10,391 to -9,023	-52.9% to -45.9%	531 to 1,900	6.1% to 21.7%	-11,855 to -10,486	-56.1% to -49.7%





Passenger revenue (USD, million) - Africa International + Domestic

Year	2019							2020							2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	568	568	568	568	568	-1,030	-64.5%	-1,110	-66.1%	-1,194	-67.8%		
February	1,409	1,573	1,441	32	2.3%	-132	-8.4%	1,616	512	512	495	477	572	-933 to -898	-66.2% to -63.7%	-965 to -929	-66.9% to -64.5%	-1,139 to -1,104	-70.5% to -68.3%		
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	658	623	617	585	881	-1,020 to -946	-63.6% to -59.0%	-270 to -196	-31.6% to -22.9%	-1,155 to -1,081	-66.4% to -62.2%		
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	800	672	715	649	1,124	-962 to -811	-59.7% to -50.4%	627 to 778	2919.9% to 3622.8%	-1,153 to -1,002	-64.0% to -55.6%		
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	846	669	726	627	1,104	-862 to -644	-57.9% to -43.2%	600 to 818	2188.1% to 2985.6%	-1,060 to -841	-62.8% to -49.9%		
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	1,096	853	935	758	1,235	-886 to -548	-53.9% to -33.3%	696 to 1,034	1113.3% to 1654.8%	-1,122 to -784	-59.7% to -41.7%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	-	-	-	-	-	-	-	-	-	-	-	-		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	-	-	-	-	-	-	-	-	-	-	-	-		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	-	-	-	-	-	-	-	-	-	-	-	-		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	-	-	-	-	-	-	-	-	-	-	-	-		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,738	1,703	1,680	1,630	2,022	-2,983 to -2,874	-64.7% to -62.3%	-2,344 to -2,236	-59.0% to -56.3%	-3,488 to -3,380	-68.2% to -66.0%		
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	2,742	2,195	2,377	2,034	3,464	-2,710 to -2,003	-57.1% to -42.2%	1,922 to 2,630	1726.3% to 2361.9%	-3,335 to -2,627	-62.1% to -48.9%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	10,486	4,480	3,898	4,057	3,664	5,486	-5,694 to -4,877	-60.8% to -52.1%	-422 to 395	-10.3% to 9.7%	-6,823 to -6,006	-65.1% to -57.3%		

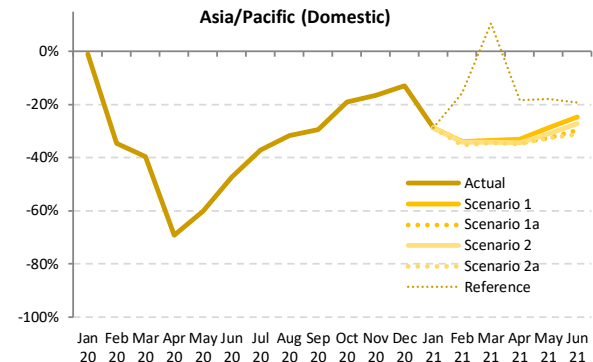
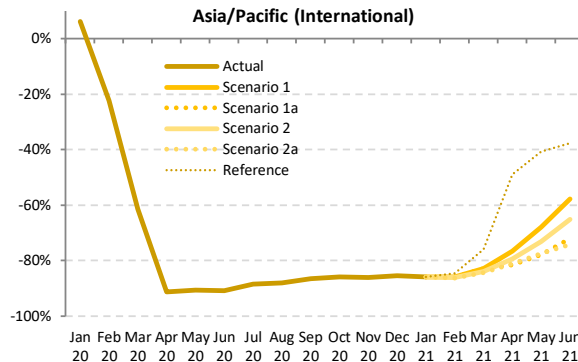
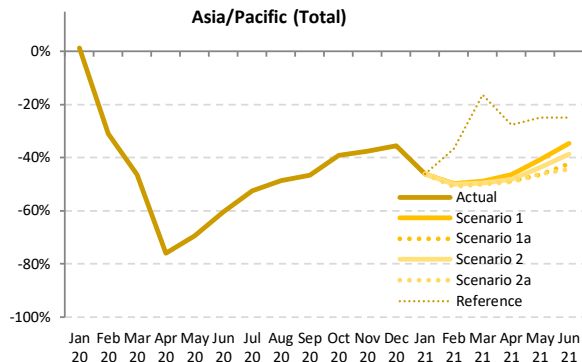
Passenger revenue (USD, million) - Africa International																			
Year	2019			2020					2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	427	427	427	427	427	-863	-66.9%	-946	-68.9%	-992	-69.9%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	377	377	363	349	396	-776 to -748	-69.0% to -66.5%	-810 to -781	-69.9% to -67.4%	-948 to -920	-73.1% to -70.9%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	497	470	466	438	649	-849 to -791	-66.0% to -61.4%	-232 to -173	-34.6% to -25.9%	-961 to -903	-68.7% to -64.5%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	634	528	566	507	914	-795 to -668	-61.1% to -51.3%	489 to 616	2623.7% to 3305.8%	-978 to -851	-65.8% to -57.3%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	680	530	581	494	907	-721 to -536	-59.3% to -44.1%	470 to 655	1899.3% to 2649.1%	-904 to -719	-64.6% to -51.4%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	902	689	763	609	1,030	-746 to -454	-55.1% to -33.5%	560 to 853	1148.8% to 1749.2%	-964 to -672	-61.3% to -42.7%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,301	1,274	1,256	1,213	1,473	-2,489 to -2,401	-67.2% to -64.9%	-1,988 to -1,901	-62.1% to -59.4%	-2,902 to -2,815	-70.5% to -68.4%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	2,215	1,746	1,909	1,610	2,852	-2,263 to -1,658	-58.4% to -42.8%	1,518 to 2,123	1648.5% to 2305.5%	-2,846 to -2,241	-63.9% to -50.3%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	-	-	-	-	-	-	-	-	-	-	-	-
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	8,572	3,516	3,020	3,165	2,824	4,324	-4,752 to -4,059	-62.7% to -53.6%	-470 to 223	-14.3% to 6.8%	-5,748 to -5,056	-67.1% to -59.0%

Passenger revenue (USD, million) - Africa Domestic																			
Year	2019			2020					2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	141	141	141	141	141	-167	-54.2%	-164	-53.7%	-202	-58.8%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	135	135	132	128	176	-156 to -150	-54.9% to -52.7%	-155 to -148	-54.7% to -52.4%	-191 to -184	-59.8% to -57.8%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	161	153	151	147	232	-171 to -156	-53.8% to -49.1%	-38 to -23	-20.5% to -12.4%	-194 to -179	-56.9% to -52.6%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	165	145	150	141	211	-167 to -143	-54.1% to -46.3%	139 to 163	4849.9% to 5689.2%	-175 to -151	-55.3% to -47.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	166	139	146	133	196	-141 to -108	-51.5% to -39.4%	130 to 163	4847.3% to 6084.4%	-156 to -122	-54.0% to -42.5%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	195	165	172	149	205	-140 to -94	-48.4% to -32.6%	135 to 181	987.2% to 1319.7%	-158 to -112	-51.4% to -36.5%
July	318	325	40	-278	-87.5%	-286	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	328	329	69	-259	-79.0%	-260	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	314	320	71	-244	-77.5%	-249	-77.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	319	328	112	-207	-64.8%	-216	-65.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	316	331	119	-197	-62.3%	-212	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	341	364	181	-160	-46.9%	-183	-50.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,003	438	429	424	416	550	-494 to -473	-54.3% to -52.0%	-356 to -335	-46.1% to -43.4%	-586 to -565	-58.5% to -56.4%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	526	449	467	423	612	-448 to -345	-51.4% to -39.6%	404 to 507	2097.9% to 2631.6%	-488 to -386	-53.6% to -42.3%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	1,914	964	878	891	840	1,162	-942 to -818	-52.9% to -45.9%	48 to 172	6.1% to 21.7%	-1,075 to -951	-56.1% to -49.7%



# Asia/Pacific

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-68.5%	-90.8%	-58.8%	-317,235	-77.1%	-117,222	-96.4%	-200,013	-69.0%	-38,970	-24,855	-14,114
3Q 2020	-49.3%	-87.6%	-32.8%	-258,676	-59.3%	-120,561	-94.6%	-138,115	-44.7%	-34,739	-25,585	-9,154
4Q 2020	-37.4%	-85.8%	-16.2%	-204,867	-48.3%	-117,220	-93.8%	-87,648	-29.3%	-30,488	-25,068	-5,420
<b>Total 2020</b>	<b>-45.1%</b>	<b>-72.7%</b>	<b>-33.0%</b>	<b>-921,458</b>	<b>-54.8%</b>	<b>-395,005</b>	<b>-79.6%</b>	<b>-526,453</b>	<b>-44.5%</b>	<b>-120,453</b>	<b>-83,400</b>	<b>-37,053</b>
1Q 2021	-49.0% to -48.2%	-85.5% to -84.9%	-32.8% to -32.0%	-242,265 to -234,885	-59.4% to -57.6%	-113,700 to -112,358	-92.9% to -91.8%	-128,565 to -122,527	-45.0% to -42.9%	-32,975 to -32,190	-24,004 to -23,691	-8,971 to -8,498
2Q 2021	-46.6% to -40.6%	-77.9% to -67.5%	-33.0% to -28.9%	-236,554 to -195,002	-57.5% to -47.4%	-107,513 to -93,660	-88.4% to -77.0%	-129,041 to -101,342	-44.5% to -35.0%	-31,508 to -26,199	-22,560 to -19,396	-8,948 to -6,803
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-47.8% to -44.4%</b>	<b>-81.7% to -76.2%</b>	<b>-32.9% to -30.4%</b>	<b>-478,819 to -429,887</b>	<b>-58.4% to -52.5%</b>	<b>-221,213 to -206,018</b>	<b>-90.6% to -84.4%</b>	<b>-257,606 to -223,870</b>	<b>-44.8% to -38.9%</b>	<b>-64,483 to -58,388</b>	<b>-46,564 to -43,087</b>	<b>-17,919 to -15,301</b>

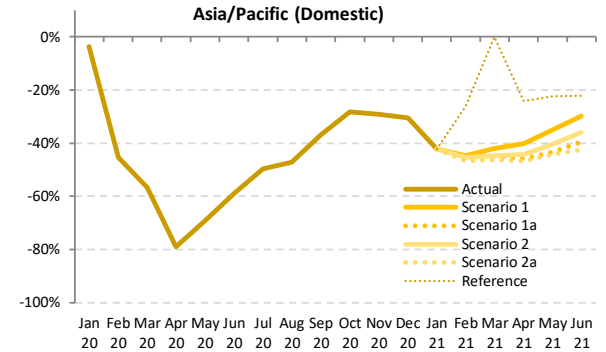
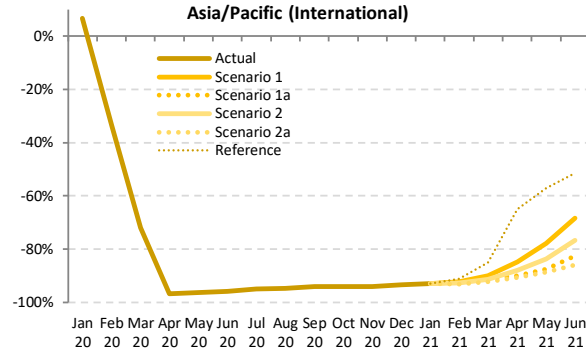
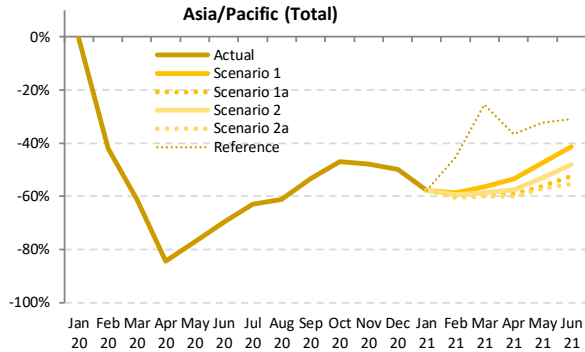


Seat Capacity (thousand) - Asia/Pacific International + Domestic																			
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	93,455	93,455	93,455	93,455	93,455	-80,431	-46.3%	-82,421	-46.9%	-99,091	-51.5%
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	80,636	80,636	80,318	78,976	101,783	-81,803 to -80,143	-50.9% to -49.8%	-32,065 to -30,406	-28.9% to -27.4%	-98,049 to -96,390	-55.4% to -54.4%
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	87,189	87,189	85,785	85,246	142,502	-84,940 to -82,997	-49.9% to -48.8%	-6,092 to -4,149	-6.7% to -4.5%	-96,028 to -94,084	-53.0% to -51.9%
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	89,642	85,639	86,743	85,170	121,057	-82,267 to -77,796	-49.1% to -46.5%	44,803 to 49,274	111.0% to 122.1%	-89,960 to -85,489	-51.4% to -48.8%
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	101,828	92,175	96,604	92,256	128,999	-79,465 to -69,812	-46.3% to -40.7%	39,597 to 49,250	75.3% to 93.7%	-89,493 to -79,840	-49.3% to -43.9%
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	110,356	97,389	103,620	94,210	126,916	-74,852 to -58,706	-44.3% to -34.7%	27,299 to 43,445	40.8% to 64.9%	-83,363 to -67,216	-46.9% to -37.9%
July	179,966	184,680	85,490	-94,476	-52.5%	-99,190	-53.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	261,280	261,280	259,558	257,677	337,741	-247,174 to -243,571	-49.0% to -48.2%	-120,578 to -116,976	-31.9% to -30.9%	-293,168 to -289,565	-53.2% to -52.6%
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	301,826	275,203	286,967	271,636	376,972	-236,584 to -206,314	-46.6% to -40.6%	111,699 to 141,970	69.9% to 88.8%	-262,815 to -232,545	-49.2% to -43.5%
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,066,358</b>	<b>2,142,769</b>	<b>1,134,318</b>	<b>-932,040</b>	<b>-45.1%</b>	<b>-1,008,451</b>	<b>-47.1%</b>	<b>1,085,216</b>	<b>563,106</b>	<b>536,484</b>	<b>546,525</b>	<b>529,313</b>	<b>714,713</b>	<b>-483,758 to -449,885</b>	<b>-47.8% to -44.4%</b>	<b>-8,879 to 24,994</b>	<b>-1.7% to 4.6%</b>	<b>-555,983 to -522,110</b>	<b>-51.2% to -48.1%</b>



Seat Capacity (thousand) - Asia/Pacific International																			
Year	2019					2020					2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	7,500	7,500	7,500	7,500	7,500	-45,678	-85.9%	-48,916	-86.7%	-52,493	-87.5%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	6,977	6,977	6,884	6,769	7,587	-42,390	-86.2%	-31,387	-82.3%	-47,553	-87.5%
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	9,019	9,019	8,490	8,226	12,739	-44,556	-84.4%	-12,157	-59.6%	-48,713	-85.6%
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	11,987	9,483	10,577	9,670	26,258	-41,852	-81.5%	4,952	109.3%	-45,111	-82.6%
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	16,657	11,499	13,997	11,723	30,855	-40,531	-77.9%	6,581	133.8%	-44,790	-79.6%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	21,635	14,354	17,869	13,234	31,875	-37,926	-74.1%	8,514	180.4%	-41,646	-60.6%
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	23,497	23,497	22,874	22,496	27,826	-132,624	-85.5%	-92,460	-80.4%	-148,759	-86.9%
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	50,280	35,335	42,443	34,627	88,988	-120,309	-77.9%	20,047	141.5%	-131,546	-79.4%
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	337,016	73,777	58,832	65,318	57,123	116,814	-252,933	-81.7%	-72,414	-56.1%	-280,305	-83.2%

Seat Capacity (thousand) - Asia/Pacific Domestic																			
Year	2019					2020					2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	85,955	85,955	85,955	85,955	85,955	-34,754	-28.8%	-33,505	-28.0%	-46,598	-35.2%
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	73,658	73,658	73,433	72,207	94,197	-39,412	-35.3%	-678	-0.9%	-50,496	-41.2%
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-42.2%	124,335	78,170	78,170	77,296	77,020	129,763	-40,384	-34.4%	6,065	8.5%	-47,315	-38.1%
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	77,654	76,157	76,166	75,500	94,799	-40,603	-35.0%	39,663	110.7%	-45,037	-37.4%
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	85,171	80,676	82,607	80,534	98,144	-39,077	-34.4%	32,873	69.0%	-44,846	-32.1%
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	88,721	83,035	85,751	80,976	95,042	-36,926	-31.3%	18,786	30.2%	-41,716	-34.0%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	-	-	-	-	-	-	-	-	-	-	-	-
August	125,307	128,187	85,595	-39,711	-31.7%	-42,591	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	-	-	-	-	-	-	-	-	-	-	-	-
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	237,784	237,784	236,684	235,182	309,915	-114,550	-32.8%	-28,118	-10.7%	-144,409	-38.0%
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	251,546	239,868	244,523	237,009	287,984	-116,606	-33.0%	91,322	62.7%	-131,599	-35.7%
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	748,199	489,329	477,652	481,208	472,191	597,899	-231,156	-32.9%	63,204	15.5%	-276,008	-36.9%

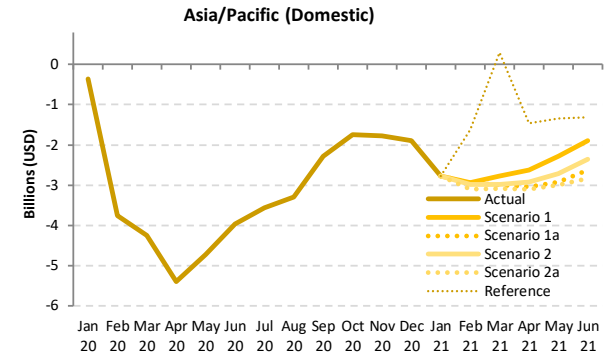
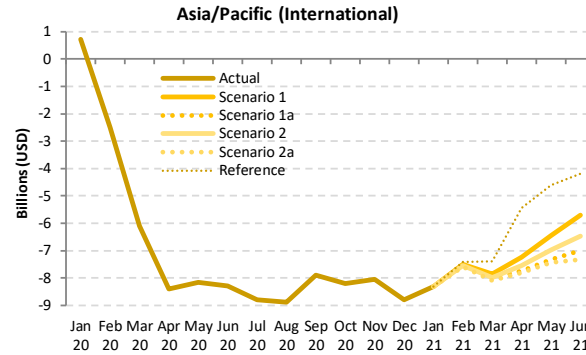
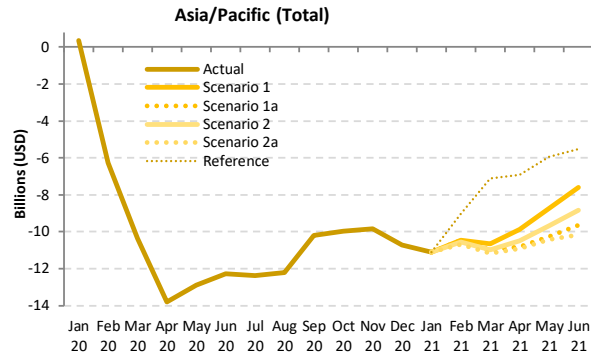


Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	58,229	58,229	58,229	58,229	58,229	-79,637 to -77,212	-57.8%	-78,877	-57.5%	-95,967	-62.2%
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	54,491	54,491	53,622	52,066	72,043	-82,987 to -78,032	-60.0% to -56.4%	-24,410 to -21,985	-31.9% to -28.7%	-94,357 to -91,932	-64.4% to -62.8%
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	60,252	57,016	57,123	55,298	103,014	1,702 to 6,657	3.2% to 12.4%	1,702 to 6,657	3.2% to 12.4%	-93,333 to -88,378	-62.8% to -59.5%
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	63,243	55,596	57,974	54,590	86,545	-81,664 to -73,011	-59.9% to -53.6%	33,225 to 41,878	155.5% to 196.0%	-89,129 to -80,476	-62.0% to -56.0%
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	72,369	60,317	64,539	58,842	92,984	-78,641 to -65,115	-57.2% to -47.4%	27,451 to 40,978	87.5% to 130.5%	-87,758 to -74,231	-59.9% to -50.6%
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	80,987	65,831	71,653	61,615	95,319	-76,248 to -56,877	-55.3% to -41.3%	20,004 to 39,376	48.1% to 94.6%	-84,367 to -64,995	-57.8% to -44.5%
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	-	-	-	-	-	-	-	-	-	-	-	-
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	407,857	434,441	267,178	-140,680	-34.5%	-167,263	-38.5%	449,250	172,972	169,736	168,974	165,592	233,285	-242,265 to -234,885	-59.4% to -57.6%	-101,585 to -94,205	-38.0% to -35.3%	-283,657 to -276,278	-63.1% to -61.5%
2Q	411,601	423,222	94,366	-317,235	-77.1%	-328,856	-77.7%	436,301	216,599	181,744	194,165	175,047	274,849	-236,554 to -195,002	-57.5% to -47.4%	80,681 to 122,232	85.5% to 129.5%	-261,254 to -219,702	-59.9% to -50.4%
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	885,551	389,571	351,480	363,139	340,639	508,134	-478,819 to -429,887	-58.4% to -52.5%	-20,904 to 28,027	-5.8% to 7.8%	-544,911 to -495,980	-61.5% to -56.0%

Passenger Number (thousand) - Asia/Pacific International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	2,973	2,973	2,973	2,973	2,973	-39,398	-93.0%	-42,218	-93.4%	-45,144	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,976	2,976	2,800	2,619	3,423	-36,079 to -35,721	-93.2% to -92.3%	-23,072 to -22,715	-89.8% to -88.4%	-40,421 to -40,064	-93.9% to -93.1%
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	4,140	3,730	3,611	3,156	6,158	-38,223 to -37,238	-92.4% to -90.0%	-8,407 to -7,422	-72.7% to -64.2%	-41,753 to -40,768	-93.0% to -90.8%
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	6,257	4,061	4,920	3,852	14,346	-37,148 to -34,743	-90.6% to -84.7%	2,510 to 4,915	187.0% to 366.3%	-40,013 to -37,608	-91.2% to -85.7%
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	8,870	4,996	6,505	4,545	17,167	-35,419 to -31,093	-88.6% to -77.8%	3,088 to 7,413	211.9% to 508.8%	-38,931 to -34,606	-89.5% to -79.6%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	12,860	7,098	9,461	5,738	19,718	-34,946 to -27,824	-85.9% to -68.4%	4,111 to 11,233	252.8% to 690.7%	-38,161 to -31,039	-86.9% to -70.7%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	-	-	-	-	-	-	-	-	-	-	-	-
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	10,090	9,679	9,384	8,748	12,555	-113,700 to -112,358	-92.9% to -91.8%	-73,697 to -72,355	-89.4% to -87.8%	-127,318 to -125,976	-93.6% to -92.6%
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	27,987	16,155	20,886	14,134	15,231	-107,513 to -93,660	-88.4% to -77.0%	9,709 to 23,562	219.4% to 532.4%	-117,106 to -103,253	-89.2% to -78.7%
3Q	127,441	132,763	6,879	-120,561	-94.6%	-125,884	-94.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	267,306	38,077	25,834	30,270	22,882	63,785	-221,213 to -206,018	-90.6% to -84.4%	-63,988 to -48,794	-73.7% to -56.2%	-244,424 to -229,229	-91.4% to -85.8%

Passenger Number (thousand) - Asia/Pacific Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	55,255	55,255	55,255	55,255	55,255	-40,243	-42.1%	-36,659	-39.9%	-50,823	-47.9%
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	51,515	51,515	50,823	49,447	68,620	-43,558 to -41,490	-46.8% to -44.6%	-1,338 to 730	-2.6% to 1.4%	-53,936 to -51,868	-52.2% to -50.2%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	56,112	53,286	53,512	52,142	96,856	-44,764 to -40,794	-46.2% to -42.1%	10,109 to 14,079	24.1% to 33.5%	-51,580 to -47,610	-49.7% to -45.9%
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	56,986	51,536	53,054	50,738	72,200	-44,516 to -38,268	-46.7% to -40.2%	30,715 to 36,963	153.4% to 184.6%	-49,116 to -42,868	-49.2% to -42.9%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	63,499	55,321	58,033	54,297	75,818	-43,223 to -34,021	-44.3% to -34.9%	24,364 to 33,565	81.4% to 112.1%	-48,827 to -39,625	-47.3% to -38.4%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	68,127	58,733	62,192	55,877	75,601	-41,303 to -29,053	-42.5% to -29.9%	15,893 to 28,143	39.7% to 70.4%	-46,206 to -33,956	-45.3% to -33.3%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	-	-	-	-	-	-	-	-	-	-	-	-
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	162,882	160,057	159,590	156,845	220,731	-128,565 to -122,527	-45.0% to -42.9%	-27,888 to -21,850	-15.1% to -11.8%	-156,339 to -150,301	-49.9% to -48.0%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	188,612	165,589	173,279	160,913	223,618	-129,041 to -101,342	-44.5% to -35.0%	70,972 to 98,671	78.9% to 109.7%	-144,148 to -116,449	-47.3% to -38.2%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	618,244	351,494	325,646	332,869	317,757	444,349	-257,606 to -223,870	-44.8% to -38.9%	43,084 to 76,821	15.7% to 28.0%	-300,487 to -266,751	-48.6% to -43.1%



Passenger revenue (USD, million) - Asia/Pacific International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	5,043	5,043	5,043	5,043	5,043	-11,100	-68.8%	-11,466	-69.5%	-13,241	-72.4%		
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,756	4,756	4,661	4,511	6,174	-10,693 to -10,448	-70.3% to -68.7%	-4,432 to -4,187	-49.6% to -46.8%	-12,498 to -12,254	-73.5% to -72.0%		
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	5,383	5,064	5,056	4,842	8,920	-11,183 to -10,642	-69.8% to -66.4%	-820 to -279	-14.5% to -4.9%	-12,455 to -11,914	-72.0% to -68.9%		
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	5,935	5,002	5,320	4,890	8,900	-10,912 to -9,868	-69.1% to -62.4%	2,899 to 3,944	145.6% to 198.1%	-11,823 to -10,779	-70.7% to -64.5%		
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	7,030	5,512	6,066	5,325	9,807	-10,432 to -8,727	-66.2% to -55.4%	2,468 to 4,174	86.4% to 146.1%	-11,509 to -9,804	-68.4% to -58.2%		
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	8,279	6,253	7,053	5,719	10,361	-10,164 to -7,604	-64.0% to -47.9%	2,094 to 4,653	57.8% to 128.4%	-11,166 to -8,607	-66.1% to -51.0%		
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	-	-	-	-	-	-	-	-	-	-	-	-		
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	-	-	-	-	-	-	-	-	-	-	-	-		
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	-	-	-	-	-	-	-	-	-	-	-	-		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	-	-	-	-	-	-	-	-	-	-	-	-		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	15,182	14,863	14,760	14,396	20,136	-32,975 to -32,190	-69.6% to -68.0%	-16,718 to -15,933	-53.7% to -51.2%	-38,194 to -37,408	-72.6% to -71.1%		
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	21,243	16,767	18,439	15,934	29,067	-31,508 to -26,199	-66.4% to -55.2%	7,462 to 12,771	88.1% to 150.7%	-34,499 to -29,190	-68.4% to -57.9%		
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	103,023	36,425	31,630	33,199	30,331	49,203	-64,483 to -58,388	-68.0% to -61.6%	-9,257 to -3,162	-23.4% to -8.0%	-72,693 to -66,598	-70.6% to -64.6%		





Passenger revenue (USD, million) - Asia/Pacific International

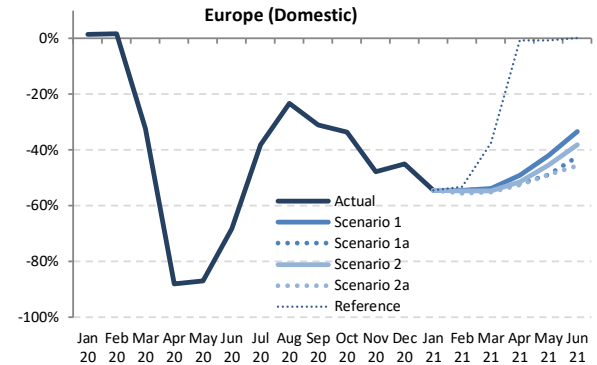
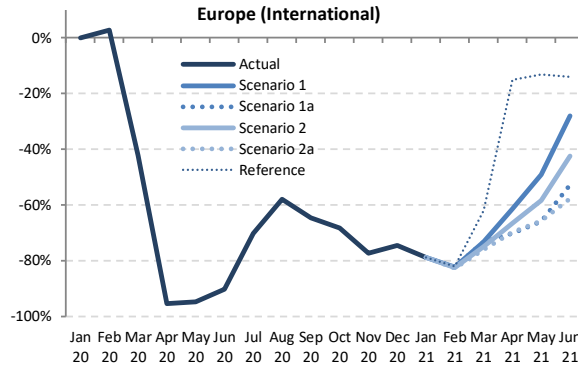
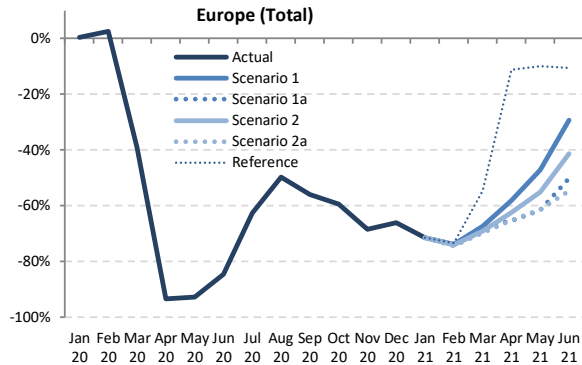
Year	2020						2021												
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
	a	b	c	c-a	c/b-1	d	e	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	698	698	698	698	698	-8,320	-92.3%	-9,046	-92.8%	-9,605	-93.2%
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	699	699	658	615	803	-7,594 to -7,511	-92.5% to -91.5%	-5,086 to -5,002	-89.2% to -87.7%	-8,570 to -8,486	-93.3% to -92.4%
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	969	873	846	740	1,433	-8,090 to -7,860	-91.6% to -89.0%	-1,981 to -1,752	-72.8% to -64.4%	-8,805 to -8,575	-92.2% to -89.8%
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	1,457	949	1,148	900	3,262	-7,803 to -7,247	-87.7% to -83.3%	602 to 1,159	202.0% to 388.7%	-8,401 to -7,845	-90.3% to -84.3%
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	2,050	1,165	1,510	1,059	3,885	-7,434 to -6,442	-87.5% to -75.9%	733 to 1,725	225.1% to 529.4%	-8,137 to -7,145	-88.5% to -77.7%
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	2,949	1,646	2,182	1,333	4,454	-7,323 to -5,707	-84.6% to -65.9%	960 to 2,576	257.5% to 690.7%	-7,986 to -6,370	-85.7% to -68.4%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	2,367	2,271	2,202	2,053	2,934	-24,004 to -23,691	-92.1% to -90.9%	-16,113 to -15,800	-88.7% to -87.0%	-26,980 to -26,666	-92.9% to -91.8%
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	6,456	3,760	4,840	3,292	11,601	-22,560 to -19,396	-87.3% to -75.0%	2,296 to 5,459	230.3% to 547.7%	-24,523 to -21,360	-88.2% to -76.8%
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	56,849	8,822	6,031	7,042	5,346	14,536	-46,564 to -43,087	-89.7% to -83.0%	-13,818 to -10,341	-72.1% to -54.0%	-51,503 to -48,026	-90.6% to -84.5%

Passenger revenue (USD, million) - Asia/Pacific Domestic

Year	2020						2021												
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
	a	b	c	c-a	c/b-1	d	e	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,344	4,344	4,344	4,344	4,344	-2,780	-39.0%	-2,420	-35.8%	-3,636	-45.6%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	4,058	4,058	4,003	3,896	5,371	-3,098 to -2,937	-44.3% to -42.0%	654 to 815	20.2% to 25.1%	-3,929 to -3,767	-50.2% to -48.1%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	4,413	4,191	4,210	4,102	7,487	-3,093 to -2,782	-43.0% to -38.7%	1,161 to 1,472	39.5% to 50.1%	-3,649 to -3,338	-47.1% to -43.1%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	4,478	4,053	4,172	3,990	5,638	-3,109 to -2,621	-43.8% to -36.9%	2,297 to 2,785	135.7% to 164.5%	-3,422 to -2,934	-46.2% to -39.6%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	4,980	4,347	4,556	4,266	5,921	-2,998 to -2,285	-41.3% to -31.4%	1,735 to 2,449	68.6% to 96.8%	-3,373 to -2,659	-44.2% to -34.8%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	5,330	4,607	4,872	4,386	5,907	-2,841 to -1,897	-39.3% to -26.2%	1,133 to 2,078	34.9% to 63.9%	-3,181 to -2,236	-42.0% to -29.6%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	12,815	12,593	12,558	12,343	17,202	-8,971 to -8,498	-42.1% to -39.9%	-605 to -133	-4.7% to -1.0%	-11,214 to -10,742	-47.6% to -45.6%
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	14,788	13,006	13,599	12,642	17,466	-8,948 to -8,603	-41.4% to -31.5%	5,166 to 7,312	69.1% to 97.8%	-9,975 to -7,830	-44.1% to -34.6%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	46,175	27,603	25,599	26,157	24,985	34,668	-17,919 to -15,301	-41.8% to -35.7%	4,561 to 7,179	22.3% to 35.1%	-21,190 to -18,572	-45.9% to -40.2%

# Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
<b>Total 2020</b>	<b>-57.9%</b>	<b>-63.9%</b>	<b>-41.4%</b>	<b>-769,388</b>	<b>-66.4%</b>	<b>-624,545</b>	<b>-73.0%</b>	<b>-144,843</b>	<b>-47.6%</b>	<b>-100,066</b>	<b>-88,158</b>	<b>-11,908</b>
1Q 2021	-71.9% to -70.8%	-79.0% to -77.8%	-55.0% to -54.2%	-185,499 to -181,880	-79.1% to -77.6%	-143,596 to -140,952	-86.6% to -85.0%	-41,903 to -40,928	-61.1% to -59.7%	-24,329 to -23,850	-20,884 to -20,485	-3,445 to -3,365
2Q 2021	-60.3% to -44.2%	-64.2% to -45.3%	-48.9% to -41.3%	-218,192 to -165,117	-70.6% to -53.4%	-174,975 to -129,792	-75.8% to -56.3%	-43,217 to -35,325	-55.1% to -45.1%	-27,045 to -19,824	-23,492 to -16,919	-3,553 to -2,904
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-65.4% to -56.0%</b>	<b>-70.5% to -59.2%</b>	<b>-51.8% to -47.5%</b>	<b>-403,691 to -346,997</b>	<b>-74.3% to -63.8%</b>	<b>-318,570 to -270,744</b>	<b>-80.3% to -68.3%</b>	<b>-85,121 to -76,254</b>	<b>-57.9% to -51.9%</b>	<b>-51,374 to -43,674</b>	<b>-44,376 to -37,405</b>	<b>-6,998 to -6,269</b>

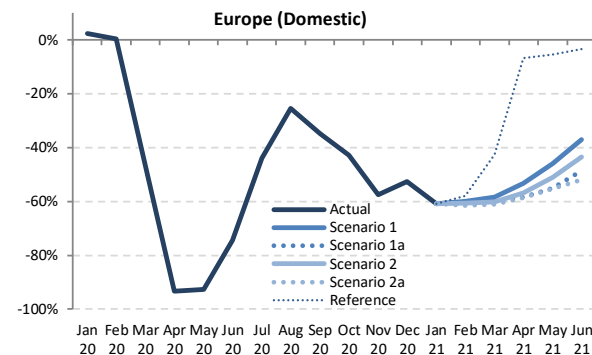
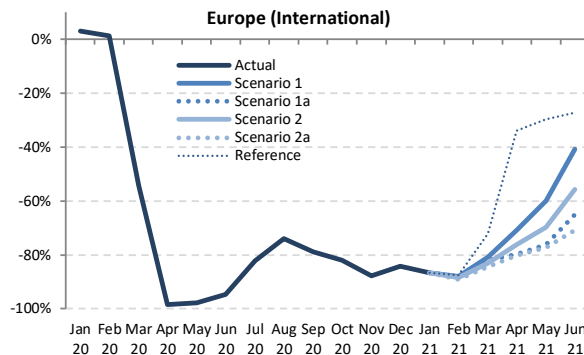
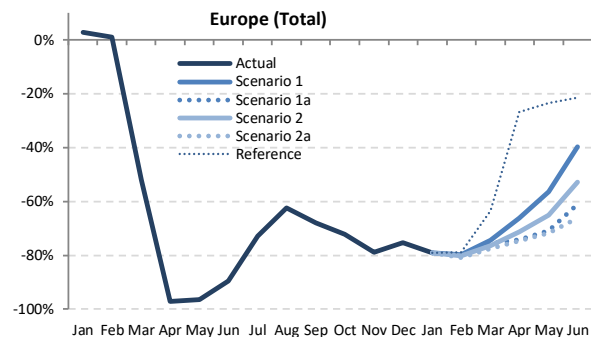


Seat Capacity (thousand) - Europe International + Domestic																				
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline						
Month	a	b	c	c-a	c/a-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	28,287	28,287	28,287	28,287	28,287	28,287	-70,966	-71.5%	-71,439	-71.6%	-71,748	-71.7%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,828	23,828	23,556	23,162	24,250	-67,961 to -67,296	-74.6% to -73.9%	-70,297 to -69,632	-75.2% to -74.5%	-74,175 to -73,510	-76.2% to -75.5%	
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	33,748	33,748	32,070	31,277	46,821	-72,258 to -69,788	-69.8% to -67.4%	-31,694 to -29,224	-50.3% to -46.4%	-75,794 to -73,324	-70.8% to -68.5%	
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	47,728	39,492	42,780	39,690	101,172	-74,530 to -66,294	-65.4% to -58.1%	32,020 to 40,256	428.5% to 538.7%	-79,682 to -71,446	-66.9% to -60.0%	
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	66,196	48,324	56,364	48,453	113,055	-77,142 to -59,270	-61.5% to -47.2%	39,322 to 57,194	436.8% to 635.4%	-78,882 to -61,010	-62.0% to -48.0%	
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	92,808	65,477	76,903	59,507	117,493	-71,744 to -38,442	-54.7% to -29.3%	39,420 to 72,722	196.3% to 362.1%	-79,670 to -46,368	-57.2% to -33.3%	
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-	
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	-	-	-	-	-	-	-	-	-	-	-	-	
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	-	-	-	-	-	-	-	-	-	-	-	-	
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	-	-	-	-	-	-	-	-	-	-	-	-	
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-	
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	85,863	85,863	83,913	82,727	99,359	-211,185 to -208,050	-71.9% to -70.8%	-173,431 to -170,295	-67.7% to -66.5%	-221,718 to -218,582	-72.8% to -71.8%	
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	206,733	153,294	176,047	147,650	331,720	-223,416 to -164,006	-60.3% to -44.2%	110,762 to 170,172	303.0% to 465.5%	-238,234 to -178,824	-61.8% to -46.4%	
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	690,001	292,595	239,156	259,960	230,377	431,079	-434,601 to -372,056	-65.4% to -56.0%	-62,668 to -123	-21.4% to 0.0%	-459,952 to -397,406	-66.7% to -57.6%	



Seat Capacity (thousand) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	69,546	70,173	69,578	33	0.0%	-594	-0.8%	71,125	14,785	14,785	14,785	14,785	14,785	-54,761	-78.7%	-54,794	-78.8%	-56,340	-79.2%
February	63,796	67,633	65,647	1,851	2.9%	-1,986	-2.9%	69,524	11,369	11,369	11,190	11,003	11,447	-52,793 to -52,427	-82.8% to -82.2%	-54,644 to -54,278	-83.2% to -82.7%	-58,521 to -58,155	-84.2% to -83.6%
March	72,868	76,030	42,188	-30,680	-42.1%	-33,842	-44.5%	77,348	19,567	19,567	18,200	17,488	27,655	-55,381 to -53,301	-76.0% to -73.1%	-24,701 to -22,621	-58.5% to -53.6%	-59,861 to -57,781	-77.4% to -74.7%
April	83,899	86,297	3,879	-80,020	-95.4%	-82,418	-95.5%	89,399	32,406	25,063	28,137	25,366	71,216	-58,836 to -51,493	-70.1% to -61.4%	21,184 to 28,526	546.1% to 735.3%	-64,335 to -56,993	-72.0% to -63.8%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	47,488	31,881	38,785	31,965	81,039	-61,356 to -45,749	-65.8% to -49.1%	27,061 to 42,668	561.4% to 885.1%	-63,255 to -47,648	-66.5% to -50.1%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	71,019	46,658	56,639	41,710	84,707	-56,811 to -27,502	-57.7% to -27.9%	32,008 to 61,317	329.9% to 632.0%	-64,909 to -35,600	-60.9% to -33.4%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	-	-	-	-	-	-	-	-	-	-	-	-
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	45,721	45,721	44,175	43,275	53,887	-162,934 to -160,489	-79.0% to -77.8%	-134,138 to -131,693	-75.6% to -74.2%	-174,722 to -172,276	-80.1% to -79.0%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	150,913	103,602	123,561	99,041	236,963	-177,003 to -124,744	-64.2% to -45.3%	80,253 to 132,512	436.1% to 720.1%	-192,500 to -140,241	-66.1% to -48.2%
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	509,151	196,634	149,323	167,736	142,316	290,850	-339,937 to -285,233	-70.5% to -59.2%	-53,885 to 819	-27.5% to 0.4%	-367,221 to -312,517	-72.1% to -61.4%

Seat Capacity (thousand) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	13,502	13,502	13,502	13,502	13,502	-16,205	-54.5%	-16,645	-55.2%	-15,408	-53.3%
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	12,459	12,459	12,366	12,160	12,803	-15,168 to -14,869	-55.5% to -54.4%	-15,653 to -15,354	-56.3% to -55.2%	-15,654 to -15,355	-56.3% to -55.2%
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	14,180	14,180	13,870	13,790	19,166	-16,878 to -16,487	-55.0% to -53.8%	-6,994 to -6,603	-33.7% to -31.8%	-15,933 to -15,543	-53.6% to -52.3%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	15,323	14,429	14,643	14,324	29,955	-15,799 to -14,800	-52.4% to -49.1%	10,731 to 11,729	298.6% to 326.4%	-15,452 to -14,453	-51.9% to -48.5%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	18,708	16,443	17,579	16,488	32,016	-15,786 to -13,521	-49.0% to -42.0%	12,261 to 14,526	293.2% to 347.4%	-15,627 to -13,361	-48.7% to -41.7%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	21,789	18,820	20,264	17,797	32,786	-14,933 to -10,941	-45.6% to -33.4%	7,412 to 11,405	71.4% to 109.8%	-14,761 to -10,768	-45.3% to -33.1%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	-	-	-	-	-	-	-	-	-	-	-	-
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	40,142	40,142	39,739	39,452	45,472	-48,251 to -47,561	-55.0% to -54.2%	-39,292 to -38,602	-49.9% to -49.0%	-46,996 to -46,306	-54.4% to -53.6%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	55,820	49,691	52,486	48,609	94,757	-46,518 to -39,262	-48.9% to -41.3%	30,404 to 37,660	167.4% to 207.4%	-45,839 to -38,583	-48.6% to -40.9%
3Q	99,383	98,682	68,752	-30,631	-30.8%	-29,929	-30.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	180,850	95,961	89,833	92,224	88,060	140,229	-94,769 to -86,823	-51.8% to -47.5%	-8,888 to -942	-9.2% to -1.0%	-92,835 to -84,889	-51.3% to -46.9%

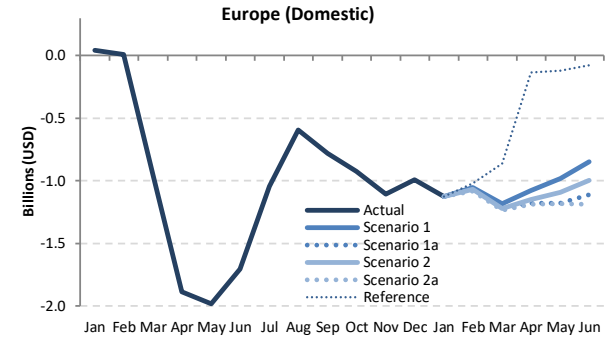
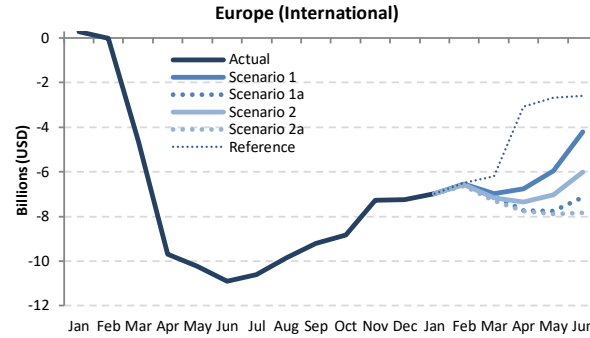
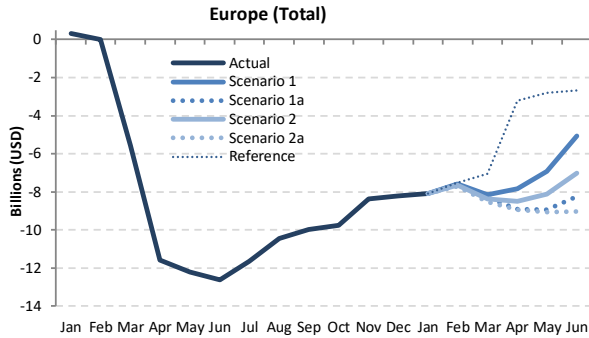


Passenger Number (thousand) - Europe International + Domestic																			
Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,168	16,176	16,176	16,176	16,176	16,176	-61,218	-79.1%	-63,420	-79.7%	-61,992	-79.3%
February	72,562	76,002	73,287	724	1.0%	-2,716	-3.6%	77,678	14,679	14,679	14,304	13,853	15,372	-58,709 to -57,883	-80.9% to -79.8%	-59,434 to -58,607	-81.1% to -80.0%	-63,825 to -62,999	-82.2% to -81.1%
March	84,453	87,165	40,521	-43,932	-52.0%	-46,644	-53.5%	87,532	21,675	20,610	19,989	18,883	30,829	-65,571 to -62,779	-77.6% to -74.3%	-21,639 to -18,847	-53.4% to -46.5%	-68,649 to -65,857	-78.4% to -75.2%
April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,440	32,057	24,415	27,355	24,053	69,492	-70,917 to -62,912	-74.7% to -66.2%	21,363 to 29,368	794.3% to 1092.0%	-75,387 to -67,383	-75.8% to -67.8%
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	44,627	29,908	35,835	28,943	78,216	-73,391 to -57,708	-71.7% to -56.4%	25,270 to 40,954	688.0% to 1115.0%	-74,898 to -59,214	-72.1% to -57.0%
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	67,305	43,653	52,842	37,918	87,877	-73,884 to -44,496	-66.1% to -39.8%	26,289 to 55,676	226.1% to 478.8%	-80,797 to -51,409	-68.1% to -43.3%
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,378	52,530	51,465	50,469	48,912	62,377	-185,499 to -181,880	-79.1% to -77.6%	-144,492 to -140,874	-74.7% to -72.8%	-194,467 to -190,848	-79.9% to -78.4%
2Q	309,106	316,273	17,991	-291,115	-94.2%	-298,282	-94.3%	321,996	143,989	97,975	116,032	90,914	235,584	-218,192 to -165,117	-70.6% to -53.4%	72,923 to 125,998	405.3% to 700.3%	-231,082 to -178,006	-71.8% to -55.3%
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	565,374	196,519	149,440	166,500	139,825	297,962	-403,691 to -346,997	-74.3% to -63.8%	-71,570 to -14,876	-33.9% to -7.0%	-425,548 to -368,854	-75.3% to -65.2%



Passenger Number (thousand) - Europe International																			
Year	2019					2020					2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,370	7,370	7,370	7,370	7,370	-47,511	-86.6%	-49,187	-87.0%	-48,740	-86.9%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	6,131	6,131	5,878	5,626	6,397	-45,552 to -45,047	-89.0% to -88.0%	-46,190 to -45,686	-89.1% to -88.2%	-50,139 to -49,635	-89.9% to -89.0%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	11,397	10,713	10,169	9,258	16,650	-50,533 to -48,934	-84.5% to -80.9%	-18,210 to -16,072	-66.3% to -58.5%	-54,209 to -52,070	-85.4% to -82.0%
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	20,566	14,180	16,731	13,892	46,573	-56,505 to -49,831	-80.3% to -70.8%	12,838 to 19,512	1218.6% to 1852.1%	-61,094 to -54,420	-81.5% to -72.6%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	30,542	18,222	23,097	17,303	53,631	-59,008 to -45,769	-77.3% to -60.0%	15,562 to 28,801	893.9% to 1654.4%	-60,468 to -47,228	-77.8% to -60.7%
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	49,803	29,332	37,133	24,532	61,039	-59,462 to -34,191	-70.8% to -40.7%	19,987 to 45,258	439.8% to 995.8%	-66,334 to -41,063	-73.0% to -45.2%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	24,897	24,214	23,416	22,254	30,416	-143,596 to -140,952	-86.6% to -85.0%	-113,588 to -110,945	-83.6% to -81.7%	-153,088 to -150,445	-87.3% to -85.8%
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	100,911	61,734	76,961	55,727	161,242	-174,975 to -129,792	-75.8% to -56.3%	48,388 to 93,571	659.3% to 1274.9%	-187,895 to -142,712	-77.1% to -58.6%
3Q	265,778	274,623	57,663	-208,114	-78.3%	-216,600	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	418,964	125,808	85,948	100,377	77,981	191,658	-318,570 to -270,744	-80.3% to -68.3%	-65,200 to -17,373	-45.5% to -12.1%	-340,983 to -293,157	-81.4% to -70.0%

Passenger Number (thousand) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,058	8,806	8,806	8,806	8,806	8,806	-13,707	-60.9%	-14,233	-61.8%	-13,252	-60.1%
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,912	8,549	8,549	8,426	8,227	8,975	-13,158 to -12,836	-61.5% to -60.0%	-13,244 to -12,922	-61.7% to -60.2%	-13,686 to -13,364	-62.5% to -61.0%
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,065	10,278	9,896	9,820	9,625	14,180	-15,038 to -14,385	-61.0% to -58.3%	-3,428 to -2,775	-26.3% to -21.3%	-14,441 to -13,787	-60.0% to -57.3%
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	11,492	10,235	10,624	10,161	22,919	-14,412 to -13,081	-58.7% to -53.2%	8,525 to 9,856	521.1% to 602.5%	-14,294 to -12,963	-58.4% to -53.0%
May	26,023	25,995	1,932	-24,091	-92.6%	-24,063	-92.6%	26,070	14,084	11,686	12,737	11,640	24,585	-14,383 to -11,939	-55.3% to -45.9%	9,708 to 12,152	502.5% to 629.0%	-14,430 to -11,986	-55.4% to -46.0%
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	17,503	14,321	15,710	13,385	26,838	-14,422 to -10,305	-51.9% to -37.1%	6,301 to 10,419	89.0% to 147.1%	-14,463 to -10,346	-51.9% to -37.2%
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,036	27,633	27,252	27,053	26,658	31,961	-41,903 to -40,928	-61.1% to -59.7%	-30,904 to -29,929	-53.7% to -52.0%	-41,378 to -40,403	-60.8% to -59.4%
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	43,079	36,241	39,071	35,187	74,342	-43,217 to -35,325	-55.1% to -45.1%	24,535 to 32,427	230.3% to 304.4%	-43,187 to -35,295	-55.1% to -45.0%
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	146,409	70,712	63,493	66,123	61,844	106,303	-85,121 to -76,254	-57.9% to -51.9%	-6,370 to 2,498	-9.3% to 3.7%	-84,565 to -75,698	-57.8% to -51.7%



Passenger revenue (USD, million) - Europe International + Domestic																			
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	1,846	1,846	1,846	1,846	1,846	-8,099	-81.4%	-8,414	-82.0%	-8,207	-81.6%
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,638	1,638	1,590	1,535	1,714	-7,694 to -7,591	-83.4% to -82.2%	-7,690 to -7,587	-83.4% to -82.2%	-8,286 to -8,183	-84.4% to -83.3%
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,574	2,439	2,352	2,198	3,675	-8,536 to -8,160	-79.5% to -76.0%	-2,971 to -2,595	-57.5% to -50.2%	-8,837 to -8,461	-80.1% to -76.7%
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	4,039	2,988	3,399	2,937	8,684	-8,948 to -7,846	-75.3% to -66.0%	2,623 to 3,724	834.3% to 1184.8%	-9,574 to -8,472	-76.5% to -67.7%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	5,707	3,708	4,509	3,564	9,832	-9,065 to -6,922	-71.8% to -54.8%	3,137 to 5,280	735.6% to 1238.0%	-9,422 to -7,279	-72.6% to -56.1%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	8,755	5,557	6,797	4,778	11,128	-9,032 to -5,055	-65.4% to -36.6%	3,583 to 7,560	300.0% to 633.0%	-9,936 to -5,959	-67.5% to -40.5%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,909	6,058	5,923	5,788	5,579	7,235	-24,329 to -23,850	-81.3% to -79.7%	-19,075 to -18,596	-77.4% to -75.4%	-25,330 to -24,851	-81.9% to -80.4%
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	18,500	12,253	14,704	11,279	29,644	-27,045 to -19,824	-70.6% to -51.7%	9,344 to 16,565	482.8% to 856.0%	-28,932 to -21,711	-72.0% to -54.0%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	71,120	24,558	18,176	20,492	16,858	36,879	-51,374 to -43,674	-75.3% to -64.0%	-9,732 to -2,031	-36.6% to -7.6%	-54,262 to -46,562	-76.3% to -65.5%



Passenger revenue (USD, million) - Europe International

Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,122	1,122	1,122	1,122	1,122	-6,972	-86.1%	-7,244	-86.6%	-7,118	-86.4%	
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	936	936	897	859	976	-6,613 to -6,536	-88.5% to -87.5%	-6,601 to -6,525	-88.5% to -87.5%	-7,161 to -7,084	-89.3% to -88.3%	
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,729	1,625	1,544	1,407	2,509	-7,300 to -6,978	-83.8% to -80.1%	-2,689 to -2,367	-65.6% to -57.8%	-7,650 to -7,328	-84.5% to -80.9%	
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	3,094	2,147	2,525	2,102	6,800	-7,763 to -6,771	-78.7% to -68.6%	1,922 to 2,914	1068.6% to 1620.3%	-8,399 to -7,407	-80.0% to -70.5%	
May	10,490	10,720	268	-10,222	-97.4%	-10,434	-97.5%	10,842	4,549	2,747	3,462	2,607	7,811	-7,883 to -5,941	-75.1% to -56.6%	2,339 to 4,281	874.0% to 1599.4%	-8,235 to -6,294	-76.0% to -58.0%	
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	7,316	4,379	5,505	3,677	8,921	-7,846 to -4,208	-68.1% to -36.5%	3,065 to 6,704	500.9% to 1095.5%	-8,747 to -5,109	-70.4% to -41.1%	
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-	
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-	
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-	
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	-	-	-	-	-	-	-	-	-	-	-	-	
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	-	-	-	-	-	-	-	-	-	-	-	-	
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	24,272	25,116	19,922	-4,350	-17.9%	-20,776	-20.7%	25,316	3,787	3,683	3,563	3,388	4,607	-20,884 to -20,485	-86.0% to -84.4%	-16,534 to -16,135	-83.0% to -81.0%	-21,928 to -21,529	-86.6% to -85.0%	
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	14,958	9,273	11,492	8,386	23,532	-23,492 to -16,919	-73.7% to -53.1%	7,326 to 13,899	691.5% to 1311.9%	-25,381 to -18,809	-75.2% to -55.7%	
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	59,083	18,745	12,956	15,056	11,774	28,139	-44,376 to -37,405	-79.0% to -66.6%	-9,208 to -2,237	-43.9% to -10.7%	-47,309 to -40,338	-80.1% to -68.3%	

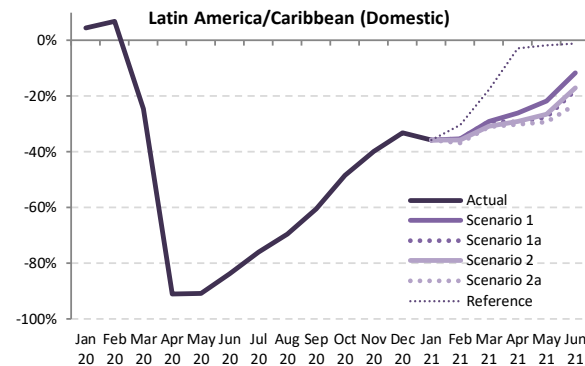
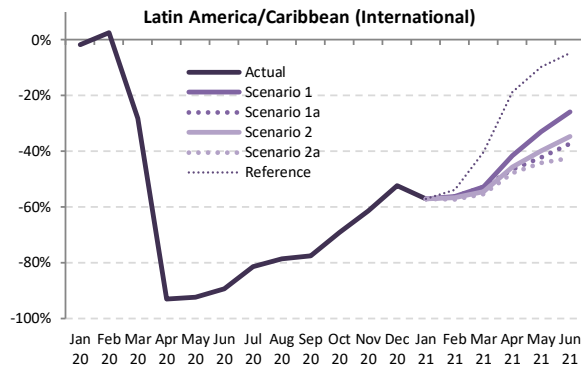
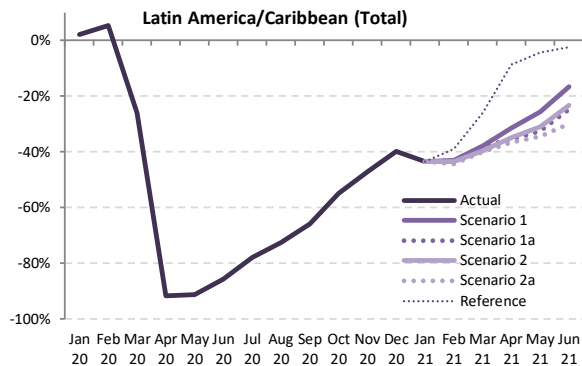
Passenger revenue (USD, million) - Europe Domestic

Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	724	724	724	724	724	-1,127	-60.9%	-1,170	-61.8%	-1,090	-60.1%	
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	703	703	693	676	738	-1,082 to -1,055	-61.5% to -60.0%	-1,089 to -1,062	-61.7% to -60.2%	-1,125 to -1,099	-62.5% to -61.0%	
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	845	814	807	791	1,166	-1,236 to -1,183	-61.0% to -58.3%	-282 to -228	-26.3% to -21.3%	-1,187 to -1,134	-60.0% to -57.3%	
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	945	841	873	835	1,884	-1,185 to -1,075	-58.7% to -53.2%	701 to 810	521.1% to 602.5%	-1,175 to -1,066	-58.4% to -53.0%	
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,158	961	1,047	957	2,021	-1,183 to -982	-55.3% to -45.9%	798 to 999	502.5% to 629.0%	-1,186 to -985	-55.4% to -46.0%	
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,439	1,177	1,292	1,100	2,207	-1,186 to -847	-51.9% to -37.1%	518 to 857	89.0% to 147.1%	-1,189 to -851	-51.9% to -37.2%	
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-	
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	-	-	-	-	-	-	-	-	-	-	-	-	
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	-	-	-	-	-	-	-	-	-	-	-	-	
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	-	-	-	-	-	-	-	-	-	-	-	-	
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	-	-	-	-	-	-	-	-	-	-	-	-	
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,272	2,240	2,224	2,192	2,628	-3,445 to -3,365	-61.1% to -59.7%	-2,541 to -2,461	-53.7% to -52.0%	-3,402 to -3,322	-60.8% to -59.4%	
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,542	2,980	3,212	2,893	6,112	-3,553 to -2,904	-55.1% to -45.1%	2,017 to 2,666	230.3% to 304.4%	-3,551 to -2,902	-55.1% to -45.0%	
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	12,037	5,814	5,220	5,436	5,085	8,740	-6,998 to -6,269	-57.9% to -51.9%	-524 to 205	-9.3% to 3.7%	-6,953 to -6,224	-57.8% to -51.7%	



## Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
<b>Total 2020</b>	<b>-53.3%</b>	<b>-58.9%</b>	<b>-50.4%</b>	<b>-198,883</b>	<b>-57.8%</b>	<b>-80,799</b>	<b>-68.2%</b>	<b>-118,084</b>	<b>-52.4%</b>	<b>-26,256</b>	<b>-16,358</b>	<b>-9,899</b>
1Q 2021	-42.6% to -41.5%	-56.6% to -55.4%	-34.5% to -33.4%	-42,700 to -41,293	-49.2% to -47.6%	-22,437 to -21,729	-71.7% to -69.4%	-20,264 to -19,564	-36.6% to -35.3%	-6,299 to -6,103	-4,588 to -4,451	-1,711 to -1,652
2Q 2021	-33.6% to -24.6%	-44.8% to -33.5%	-27.5% to -19.9%	-34,330 to -25,272	-41.3% to -30.4%	-18,285 to -13,716	-62.6% to -47.0%	-16,044 to -11,555	-29.7% to -21.4%	-5,080 to -3,813	-3,739 to -2,845	-1,341 to -968
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-38.2% to -33.3%</b>	<b>-51.0% to -45.0%</b>	<b>-31.1% to -26.7%</b>	<b>-77,030 to -66,564</b>	<b>-45.3% to -39.2%</b>	<b>-40,722 to -35,445</b>	<b>-67.3% to -58.6%</b>	<b>-36,308 to -31,119</b>	<b>-33.2% to -28.4%</b>	<b>-11,379 to -9,916</b>	<b>-8,327 to -7,296</b>	<b>-3,052 to -2,621</b>



Seat Capacity (thousand) - Latin America/Caribbean International + Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	21,439	21,439	21,439	21,439	21,439	-16,479	-43.5%	-17,330	-44.7%	-17,600	-45.1%
February	33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	19,028	19,028	18,878	18,562	20,374	-14,813 to -14,347	-44.4% to -43.0%	-16,604 to -16,139	-47.2% to -45.9%	-16,660 to -16,194	-47.3% to -46.0%
March	36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	22,415	22,415	21,833	21,647	26,731	-14,489 to -13,722	-40.1% to -38.0%	-5,111 to -4,343	-19.1% to -16.2%	-16,733 to -15,965	-43.6% to -41.6%
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	23,297	21,939	22,145	21,595	31,107	-12,423 to -10,722	-36.5% to -31.5%	18,788 to 20,489	669.1% to 729.7%	-15,383 to -13,682	-41.6% to -37.0%
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	25,483	23,113	23,640	22,467	32,758	-11,800 to -8,784	-34.4% to -25.6%	19,491 to 22,508	655.0% to 756.4%	-14,579 to -11,562	-39.4% to -31.2%
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	28,025	25,305	25,802	23,594	32,843	-10,029 to -5,598	-29.8% to -16.6%	18,805 to 23,236	392.7% to 485.2%	-13,924 to -9,492	-37.1% to -25.3%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	62,882	62,882	62,151	61,649	68,545	-45,781 to -44,548	-42.6% to -41.5%	-39,044 to -37,811	-38.8% to -37.6%	-50,992 to -49,759	-45.3% to -44.2%
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	76,805	70,357	71,588	67,656	96,709	-34,253 to -25,104	-33.6% to -24.6%	57,084 to 66,233	539.9% to 626.5%	-43,885 to -34,736	-39.3% to -31.1%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	224,182	139,687	133,239	133,738	129,305	165,253	-80,034 to -69,652	-38.2% to -33.3%	18,039 to 28,422	16.2% to 25.5%	-94,877 to -84,495	-42.3% to -37.7%

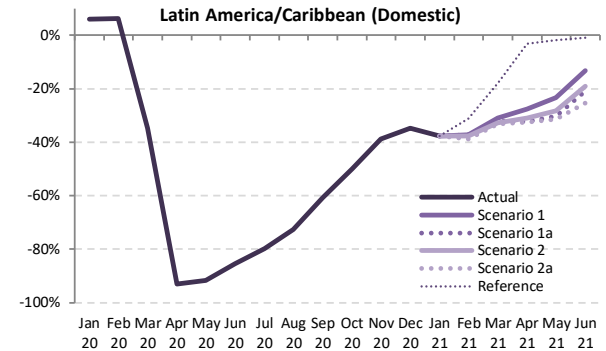
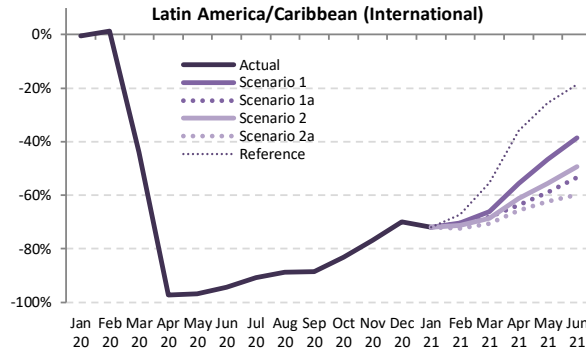
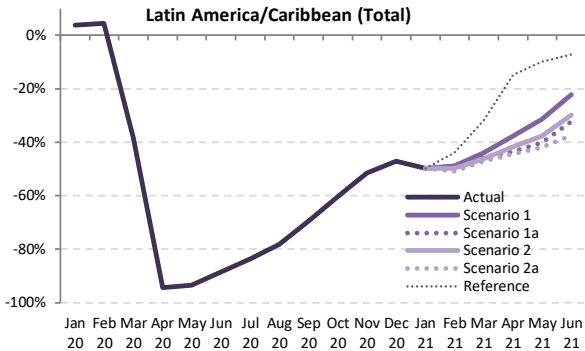


Seat Capacity (thousand) - Latin America/Caribbean International

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	13,804	13,528	13,553	-251	-1.8%	25	0.2%	13,383	5,931	5,931	5,931	5,931	5,931	-7,873	-57.0%	-7,621	-56.2%	-7,452	-55.7%
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,292	5,347	5,347	5,301	5,212	5,649	-7,016 to -6,881	-57.4% to -56.3%	-7,331 to -7,196	-58.4% to -57.4%	-7,080 to -6,945	-57.6% to -56.5%
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	6,368	6,368	6,141	6,030	8,063	-7,466 to -7,128	-55.3% to -52.8%	-3,646 to -3,308	-37.7% to -34.2%	-6,906 to -6,568	-53.4% to -50.8%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	7,121	6,509	6,628	6,348	9,878	-5,823 to -5,049	-47.8% to -41.5%	5,508 to 6,281	655.8% to 747.8%	-6,461 to -5,688	-50.4% to -44.4%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	7,910	6,821	7,094	6,579	10,648	-5,208 to -3,877	-44.2% to -32.9%	5,673 to 7,004	626.1% to 773.0%	-6,052 to -4,721	-47.9% to -37.4%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	8,781	7,414	7,735	6,821	11,266	-5,012 to -3,053	-42.4% to -25.8%	5,568 to 7,528	444.3% to 600.7%	-5,686 to -3,727	-45.5% to -29.8%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,646	17,646	17,373	17,174	19,644	-22,354 to -21,881	-56.6% to -55.4%	-18,598 to -18,126	-52.0% to -50.7%	-21,438 to -20,965	-55.5% to -54.3%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	23,812	20,744	21,457	19,748	31,792	-16,043 to -11,979	-44.8% to -33.5%	16,749 to 20,813	558.4% to 694.0%	-18,200 to -14,136	-48.0% to -37.3%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	76,559	41,458	38,390	38,830	36,922	51,436	-38,397 to -33,860	-51.0% to -45.0%	-1,849 to 2,688	-4.8% to 6.9%	-39,638 to -35,101	-51.8% to -45.8%

Seat Capacity (thousand) - Latin America/Caribbean Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	24,114	24,956	25,216	1,102	4.6%	260	1.0%	25,656	15,508	15,508	15,508	15,508	15,508	-8,606	-35.7%	-9,708	-38.5%	-10,148	-39.6%
February	21,147	22,459	22,623	1,476	7.0%	164	0.7%	22,930	13,681	13,681	13,577	13,350	14,725	-7,797 to -7,466	-36.9% to -35.3%	-9,273 to -8,942	-41.0% to -39.5%	-9,580 to -9,249	-41.8% to -40.3%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	16,047	16,047	15,693	15,617	18,667	-7,024 to -6,594	-31.0% to -29.1%	-1,465 to -1,035	-8.6% to -6.1%	-9,827 to -9,397	-38.6% to -36.9%
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	16,176	15,429	15,518	15,248	21,230	-6,600 to -5,673	-30.2% to -26.0%	13,280 to 14,208	674.8% to 722.0%	-8,922 to -7,994	-36.9% to -33.1%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	17,573	16,292	16,546	15,887	22,109	-6,593 to -4,907	-29.3% to -21.8%	13,818 to 15,504	667.7% to 749.1%	-8,526 to -6,840	-34.9% to -28.0%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	19,244	17,891	18,067	16,773	21,578	-5,017 to -2,546	-23.0% to -11.7%	13,237 to 15,709	374.4% to 444.3%	-8,237 to -5,766	-32.9% to -23.1%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	45,236	45,236	44,778	44,476	48,901	-23,427 to -22,667	-34.5% to -33.4%	-20,446 to -19,686	-31.5% to -30.3%	-29,555 to -28,794	-39.9% to -38.9%
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	52,993	49,612	50,131	47,908	64,917	-18,210 to -13,125	-27.5% to -19.9%	40,335 to 45,420	532.6% to 599.8%	-25,685 to -20,600	-34.9% to -28.0%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	147,623	98,229	94,848	94,909	92,383	113,817	-41,637 to -35,792	-31.1% to -26.7%	19,889 to 25,734	27.4% to 35.5%	-55,240 to -49,394	-37.4% to -33.5%



Passenger Number (thousand) - Latin America/Caribbean International + Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,142	15,468	15,468	15,468	15,468	15,468	-13,609	-49.8%	-14,794	-51.7%	-16,674	-51.9%
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	13,668	13,668	13,479	13,173	15,014	-13,717	-47.2%	-14,299	-50.8%	-15,434	-52.2%
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	16,279	15,858	15,683	15,366	19,796	-13,717	-44.0%	-1,684	-14.5%	-14,972	-47.9%
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	17,203	15,569	16,057	15,355	23,464	-12,202	-44.3%	13,825	903.9%	14,938	-49.3%
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	19,187	16,748	17,431	16,205	25,181	-11,740	-42.0%	14,372	784.4%	-14,347	-47.0%
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	21,549	18,752	19,454	17,322	25,732	-10,388	-37.5%	14,160	447.9%	-13,937	-44.6%
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	-	-	-	-	-	-	-	-	-	-	-	-
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	-	-	-	-	-	-	-	-	-	-	-	-
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	45,415	44,993	44,630	44,007	50,278	-42,700	-49.2%	-33,930	-43.5%	-47,993	-52.2%
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	57,940	51,069	52,943	48,882	74,377	-34,330	-41.3%	42,358	649.3%	-43,222	-46.9%
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	184,105	103,355	96,063	97,573	92,889	124,655	-77,030	-45.3%	8,428	10.0%	-91,216	-49.5%

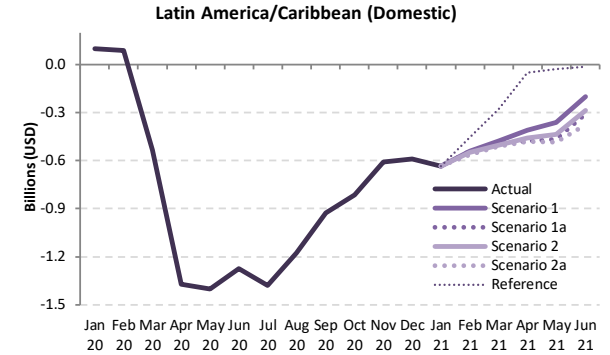
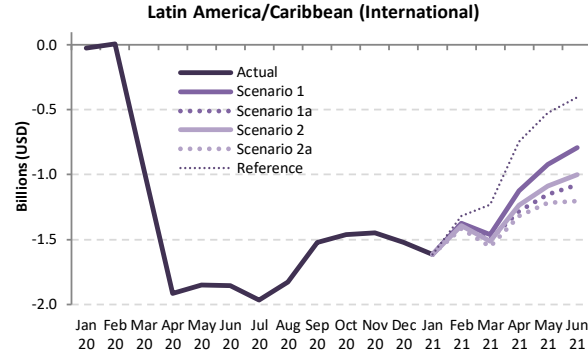
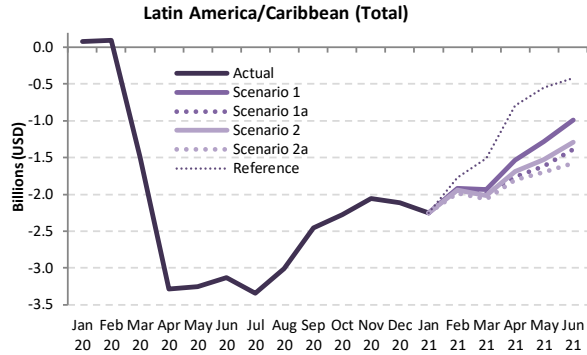


Passenger Number (thousand) - Latin America/Caribbean International

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,056	3,056	3,056	3,056	3,056	-7,870	-72.0%	-7,818	-71.9%	-7,600	-71.3%
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,835	2,835	2,740	2,625	3,129	-6,909 to -6,700	-72.5% to -70.3%	-7,027 to -6,817	-72.8% to -70.6%	-7,019 to -6,809	-72.8% to -70.6%
March	10,830	10,670	10,066	-4,764	-44.0%	-4,605	-43.2%	10,438	3,671	3,458	3,402	3,172	4,837	-7,658 to -7,159	-70.7% to -66.1%	-2,893 to -2,395	-47.7% to -39.5%	-7,266 to -6,767	-69.6% to -64.8%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	4,372	3,570	3,818	3,374	6,298	-6,459 to -5,460	-65.7% to -55.5%	3,099 to 4,098	1129.0% to 1492.8%	-7,034 to -6,036	-67.6% to -58.0%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	5,104	3,936	4,257	3,609	7,120	-5,960 to -4,465	-62.3% to -46.7%	3,310 to 4,805	1106.9% to 1606.8%	-6,702 to -5,207	-65.0% to -50.5%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	6,017	4,568	4,965	3,942	7,980	-5,866 to -3,791	-59.8% to -38.7%	3,387 to 5,463	611.0% to 985.2%	-6,476 to -4,401	-62.2% to -42.2%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	9,562	9,349	9,198	8,854	11,023	-22,437 to -21,729	-71.7% to -69.4%	-17,738 to -17,031	-66.7% to -64.0%	-21,884 to -21,177	-71.2% to -68.9%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	15,493	12,074	13,039	10,925	21,399	-18,285 to -13,716	-62.6% to -47.0%	9,797 to 14,365	868.5% to 1273.5%	-20,212 to -15,643	-64.9% to -50.2%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	61,875	25,055	21,423	22,237	19,778	32,422	-40,722 to -35,445	-67.3% to -58.6%	-7,942 to -2,665	-28.7% to -9.6%	-42,097 to -36,820	-68.0% to -59.5%

Passenger Number (thousand) - Latin America/Caribbean Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	12,412	12,412	12,412	12,412	12,412	-7,505	-37.7%	-8,721	-41.3%	-9,074	-42.2%
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,833	10,833	10,739	10,548	11,885	-6,700 to -6,414	-38.8% to -37.2%	-7,767 to -7,481	-42.4% to -40.8%	-8,415 to -8,130	-44.4% to -42.9%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	12,608	12,399	12,282	12,194	14,959	-6,059 to -5,645	-33.2% to -30.9%	296 to 710	2.5% to 6.0%	-8,619 to -8,205	-41.4% to -39.4%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	12,831	11,999	12,239	11,981	17,165	-5,742 to -4,893	-32.4% to -27.6%	10,726 to 11,576	854.7% to 922.3%	-7,903 to -7,054	-39.7% to -35.5%
May	18,376	19,645	1,533	-16,843	-91.7%	-18,112	-92.2%	20,241	14,083	12,812	13,175	12,596	18,061	-5,780 to -4,293	-31.5% to -23.4%	11,062 to 12,550	721.5% to 818.5%	-7,645 to -6,158	-37.8% to -30.4%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	15,532	14,184	14,489	13,380	17,752	-4,522 to -2,370	-25.3% to -13.2%	10,773 to 12,925	413.2% to 495.7%	-7,462 to -5,310	-35.8% to -25.5%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	35,853	35,644	35,432	35,153	39,255	-20,264 to -19,564	-36.6% to -35.3%	-16,192 to -15,492	-31.5% to -30.2%	-26,109 to -25,409	-42.6% to -41.5%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	42,446	38,995	39,903	37,958	52,978	-16,044 to -11,555	-29.7% to -21.4%	32,562 to 37,051	603.5% to 686.7%	-23,010 to -18,521	-37.7% to -30.4%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	-	-	-	-	-	-	-	-	-	-	-	-
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	122,230	78,299	74,639	75,336	73,111	92,234	-36,308 to -31,119	-33.2% to -28.4%	16,370 to 21,559	28.9% to 38.0%	-49,119 to -43,931	-40.2% to -35.9%



Passenger revenue (USD, million) - Latin America/Caribbean International + Domestic																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,616	1,616	1,616	1,616	1,616	-2,249	-58.2%	-2,324	-59.0%	-2,327	-59.0%
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,443	1,443	1,416	1,378	1,587	-1,982 to -1,918	-59.0% to -57.1%	-2,078 to -2,014	-60.1% to -58.3%	-2,144 to -2,080	-60.9% to -59.1%
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,752	1,694	1,673	1,621	2,177	-2,067 to -1,936	-56.0% to -52.5%	-575 to -444	-26.2% to -20.2%	-2,205 to -2,074	-57.6% to -54.2%
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,908	1,683	1,751	1,643	2,651	-1,801 to -1,536	-52.3% to -44.6%	1,489 to 1,754	965.5% to 1137.4%	-2,102 to -1,837	-56.1% to -49.0%
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	2,156	1,822	1,914	1,740	2,888	-1,699 to -1,284	-49.4% to -37.3%	1,556 to 1,972	846.3% to 1072.4%	-2,005 to -1,589	-53.5% to -42.4%
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	2,456	2,060	2,163	1,870	3,033	-1,579 to -993	-45.8% to -28.8%	1,554 to 2,141	492.0% to 677.6%	-1,961 to -1,375	-51.2% to -35.9%
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,811	4,753	4,705	4,616	5,381	-6,299 to -6,103	-57.7% to -55.9%	-4,977 to -4,782	-51.9% to -49.8%	-6,676 to -6,481	-59.1% to -57.4%
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	6,520	5,564	5,827	5,253	8,571	-5,080 to -3,813	-49.2% to -36.9%	4,599 to 5,866	703.3% to 897.1%	-6,067 to -4,800	-53.6% to -42.4%
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>42,611</b>	<b>44,045</b>	<b>16,355</b>	<b>-26,256</b>	<b>-61.6%</b>	<b>-27,691</b>	<b>-62.9%</b>	<b>22,612</b>	<b>11,331</b>	<b>10,317</b>	<b>10,533</b>	<b>9,869</b>	<b>13,952</b>	<b>-11,379 to -9,916</b>	<b>-53.6% to -46.7%</b>	<b>-378 to 1,084</b>	<b>-3.7% to 10.6%</b>	<b>-12,744 to -11,281</b>	<b>-56.4% to -49.9%</b>

### Passenger revenue (USD, million) - Latin America/Caribbean International

Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
	a	b	c	c-a	c/b-1	d	e	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	587	587	587	587	587	-1,614	-73.3%	-1,588	-73.0%	-1,565	-72.7%
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	544	544	526	504	601	-1,417 to -1,377	-73.8% to -71.7%	-1,426 to -1,385	-73.9% to -71.8%	-1,440 to -1,400	-74.1% to -72.0%
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	706	665	654	610	936	-1,557 to -1,460	-71.9% to -67.4%	-598 to -501	-49.5% to -41.5%	-1,482 to -1,386	-70.9% to -66.2%
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	844	687	736	649	1,226	-1,321 to -1,126	-67.0% to -57.2%	597 to 791	1141.3% to 1513.1%	-1,442 to -1,248	-69.0% to -59.7%
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	987	759	821	695	1,389	-1,216 to -924	-63.6% to -48.3%	637 to 929	1085.3% to 1583.5%	-1,368 to -1,075	-66.3% to -52.1%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	1,168	883	961	760	1,559	-1,202 to -794	-61.3% to -40.5%	656 to 1,063	628.6% to 1019.1%	-1,337 to -930	-63.8% to -44.3%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	-	-	-	-	-	-	-	-	-	-	-	-
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,837	1,796	1,767	1,700	2,124	-4,588 to -4,451	-73.0% to -70.8%	-3,612 to -3,475	-68.0% to -65.4%	-4,487 to -4,350	-72.5% to -70.3%
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	2,999	2,329	2,517	2,105	4,174	-3,739 to -2,845	-64.0% to -48.7%	1,890 to 2,784	877.6% to 1292.9%	-4,147 to -3,253	-66.3% to -52.0%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	12,440	4,836	4,126	4,284	3,805	6,298	-8,327 to -7,296	-68.6% to -60.1%	-1,723 to -692	-31.2% to -12.5%	-8,635 to -7,603	-69.4% to -61.1%

### Passenger revenue (USD, million) - Latin America/Caribbean Domestic

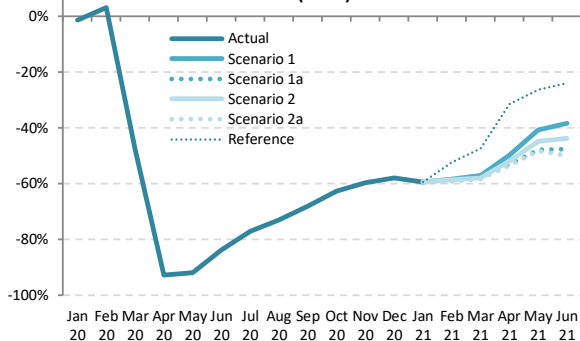
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,029	1,029	1,029	1,029	1,029	-635	-38.2%	-735	-41.7%	-762	-42.5%
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	898	898	891	875	986	-565 to -541	-39.3% to -37.6%	-652 to 629	-42.7% to -41.2%	-704 to -681	-44.6% to -43.1%
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	1,046	1,028	1,019	1,011	1,241	-510 to -476	-33.5% to -31.3%	23 to 57	2.3% to 5.8%	-723 to -688	-41.7% to -39.7%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	1,064	995	1,015	994	1,425	-481 to -410	-32.6% to -27.8%	892 to 962	875.2% to 944.5%	-659 to -589	-39.9% to -35.6%
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	1,168	1,063	1,093	1,045	1,499	-483 to -360	-31.6% to -23.5%	920 to 1,043	734.4% to 833.1%	-637 to -514	-37.9% to -30.5%
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,289	1,177	1,202	1,110	1,473	-378 to -199	-25.4% to -13.4%	898 to 1,077	424.7% to 509.2%	-623 to -445	-36.0% to -25.7%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,973	2,956	2,939	2,915	3,256	-1,711 to -1,652	-37.0% to -35.7%	-1,365 to -1,307	-31.9% to -30.5%	-2,189 to -2,131	-42.9% to -41.7%
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	3,521	3,235	3,310	3,148	4,397	-1,341 to -968	-29.9% to -21.6%	2,710 to 3,083	617.7% to 702.8%	-1,920 to -1,547	-37.9% to -30.5%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	10,173	6,495	6,191	6,248	6,064	7,654	-3,052 to -2,621	-33.5% to -28.8%	1,345 to 1,776	28.5% to 37.6%	-4,109 to -3,678	-40.4% to -36.2%

# Middle East

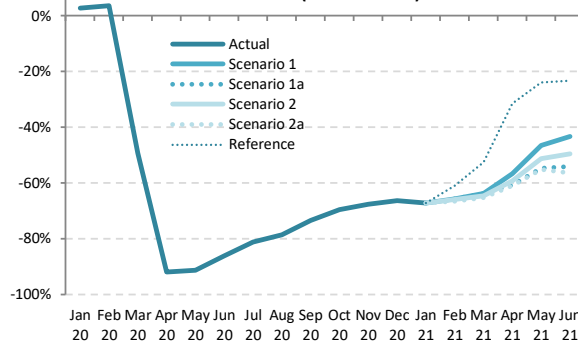
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
<b>Total 2020</b>	<b>-59.7%</b>	<b>-62.9%</b>	<b>-48.0%</b>	<b>-131,664</b>	<b>-70.4%</b>	<b>-107,121</b>	<b>-72.9%</b>	<b>-24,543</b>	<b>-61.4%</b>	<b>-21,901</b>	<b>-19,581</b>	<b>-2,319</b>
1Q 2021	-59.0% to -58.3%	-66.3% to -65.5%	-34.0% to -33.5%	-33,578 to -32,606	-75.7% to -73.5%	-27,952 to -27,297	-81.0% to -79.1%	-5,626 to -5,309	-56.9% to -53.7%	-5,645 to -5,492	-5,113 to -4,990	-532 to -502
2Q 2021	-50.5% to -42.9%	-57.5% to -48.7%	-25.9% to -22.4%	-31,608 to -25,492	-69.0% to -55.7%	-26,609 to -21,979	-74.6% to -61.6%	-5,000 to -3,513	-49.4% to -34.7%	-5,345 to -4,340	-4,873 to -4,008	-473 to -332
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-54.8% to -50.6%</b>	<b>-61.9% to -57.1%</b>	<b>-30.0% to -28.0%</b>	<b>-65,187 to -58,098</b>	<b>-72.3% to -64.4%</b>	<b>-54,561 to -49,275</b>	<b>-77.8% to -70.2%</b>	<b>-10,626 to -8,823</b>	<b>-53.1% to -44.1%</b>	<b>-10,990 to -9,832</b>	<b>-9,986 to -8,998</b>	<b>-1,004 to -834</b>



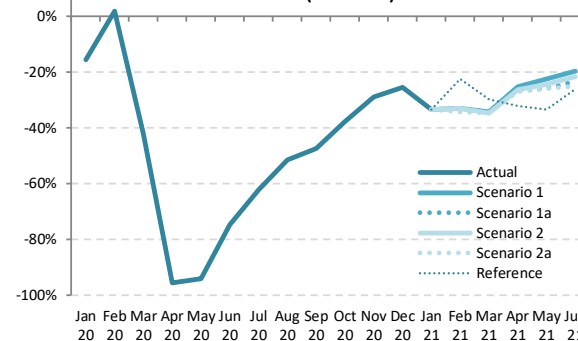
### Middle East (Total)



### Middle East (International)



### Middle East (Domestic)



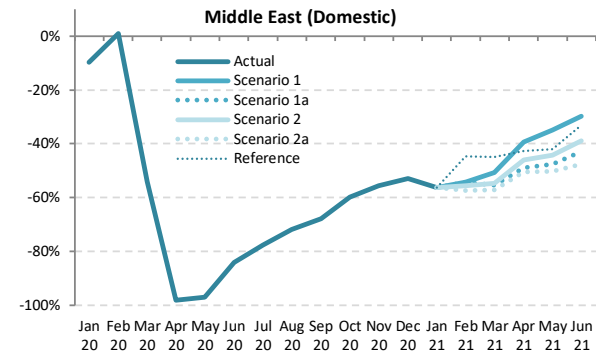
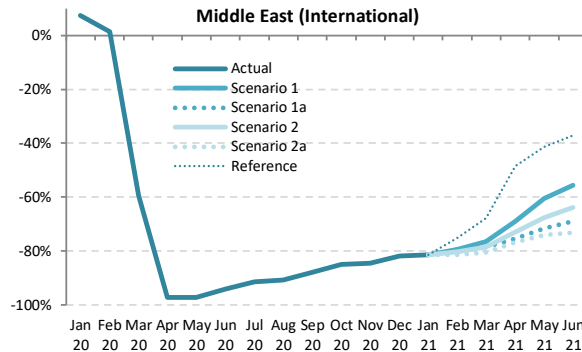
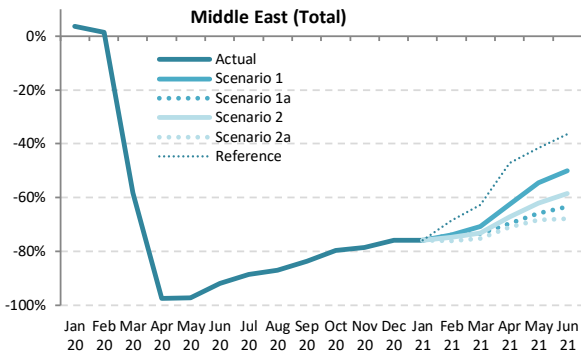
### Seat Capacity (thousand) - Middle East International + Domestic

Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e						e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	8,478	8,478	8,478	8,478	8,478	-12,456	-59.5%	-12,173	-58.9%	-12,706	-60.0%
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	7,783	7,783	7,747	7,617	8,920	-11,063 to -10,897	-59.2% to -58.3%	-11,679 to -11,513	-60.5% to -59.7%	-11,790 to -11,624	-60.8% to -59.9%
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	8,855	8,855	8,676	8,591	10,859	-12,046 to -11,783	-58.4% to -57.1%	-2,206 to -1,942	-20.4% to -18.0%	-11,902 to -11,638	-58.1% to -56.8%
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,889	9,213	9,447	9,180	13,480	-10,493 to -9,784	-53.3% to -49.7%	7,764 to 8,473	548.3% to 598.3%	-11,487 to -10,779	-55.6% to -52.2%
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	11,556	10,175	10,752	10,108	14,400	-9,397 to -7,949	-48.2% to -40.8%	8,547 to 9,995	547.5% to 640.3%	-11,627 to -10,180	-53.5% to -46.8%
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	12,776	10,855	11,675	10,399	15,799	-10,338 to -7,960	-49.9% to -38.4%	7,011 to 9,389	206.9% to 277.1%	-11,039 to -8,661	-51.5% to -40.4%
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	25,116	25,116	24,900	24,686	28,257	-35,566 to -35,136	-59.0% to -58.3%	-26,058 to -25,628	-51.4% to -50.5%	-36,399 to -35,969	-59.6% to -58.9%
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	34,221	30,242	31,874	29,687	43,679	-30,227 to -25,693	-50.5% to -42.9%	23,322 to 27,856	366.4% to 437.7%	-34,153 to -29,619	-53.5% to -46.4%
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	124,925	59,337	55,358	56,775	54,373	71,936	-65,794 to -60,830	-54.8% to -50.6%	-2,736 to 2,228	-4.8% to 3.9%	-70,552 to -65,588	-56.5% to -52.5%



Seat Capacity (thousand) - Middle East International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,311	5,311	5,311	5,311	5,311	-10,873	-67.2%	-11,325	-68.1%	-11,597	-68.6%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	4,979	4,979	4,949	4,866	5,681	-9,636 to -9,524	-66.4% to -65.7%	-10,169 to -10,056	-67.6% to -66.9%	-10,759 to -10,646	-68.9% to -68.1%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,833	5,833	5,673	5,592	7,630	-10,454 to -10,213	-65.2% to -63.6%	-2,551 to -2,309	-31.3% to -28.4%	-10,914 to -10,673	-66.1% to -64.7%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,639	6,030	6,244	6,000	10,524	-9,327 to -8,688	-60.9% to -56.7%	4,773 to 5,412	389.1% to 441.2%	-10,490 to -9,851	-63.6% to -59.7%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	8,001	6,776	7,284	6,712	11,350	-8,216 to -6,927	-55.0% to -46.4%	5,419 to 6,708	419.3% to 519.1%	-10,649 to -9,360	-61.3% to -53.9%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	9,272	7,513	8,253	7,129	12,577	-9,246 to -7,104	-56.5% to -43.4%	4,848 to 6,991	212.6% to 306.5%	-10,182 to -8,040	-58.8% to -46.4%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	16,123	16,123	15,932	15,769	18,622	-30,964 to -30,610	-66.3% to -65.5%	-24,045 to -23,690	-60.4% to -59.5%	-33,270 to -32,916	-67.8% to -67.1%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	23,911	20,319	21,782	19,841	34,451	-26,789 to -22,719	-57.5% to -48.7%	15,041 to 19,111	313.4% to 398.2%	-31,321 to -27,251	-61.2% to -53.3%
3Q	51,491	52,854	11,402	-40,900	-77.9%	-41,453	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	100,200	40,034	36,442	37,714	35,610	53,073	-57,753 to -53,329	-61.9% to -57.1%	-9,004 to -4,579	-20.2% to -10.3%	-64,591 to -60,166	-64.5% to -60.0%

Seat Capacity (thousand) - Middle East Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,167	3,167	3,167	3,167	3,167	-1,584	-33.3%	-848	-21.1%	-1,110	-25.9%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,805	2,805	2,798	2,751	3,239	-1,427 to -1,373	-34.2% to -32.9%	-1,510 to -1,456	-35.4% to -34.2%	-1,032 to -978	-27.3% to -25.9%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,021	3,021	3,003	2,999	3,229	-1,592 to -1,570	-34.7% to -34.2%	344 to 366	13.0% to 13.8%	-988 to -966	-24.8% to -24.2%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,250	3,182	3,203	3,180	2,956	-1,166 to -1,096	-26.8% to -25.2%	2,991 to 3,061	1579.5% to 1616.2%	-997 to -928	-23.9% to -22.2%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,555	3,399	3,467	3,396	3,050	-1,181 to -1,022	-25.8% to -22.3%	3,128 to 3,286	1164.2% to 1223.2%	-978 to -819	-22.4% to -18.7%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,505	3,342	3,422	3,269	3,222	-1,091 to -856	-25.0% to -19.6%	2,162 to 2,398	195.3% to 216.6%	-857 to -621	-20.8% to -15.1%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	8,993	8,993	8,968	8,917	9,635	-4,603 to -4,527	-34.0% to -33.5%	-2,014 to -1,938	-18.4% to -17.7%	-3,130 to -3,054	-26.0% to -25.3%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,310	9,923	10,093	9,846	9,228	-3,438 to -2,974	-25.9% to -22.4%	8,281 to 8,745	529.2% to 558.8%	-2,832 to -2,368	-22.3% to -18.7%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	24,725	19,303	18,916	19,061	18,763	18,863	-8,041 to -7,501	-30.0% to -28.0%	6,267 to 6,807	50.2% to 54.5%	-5,962 to -5,422	-24.1% to -21.9%

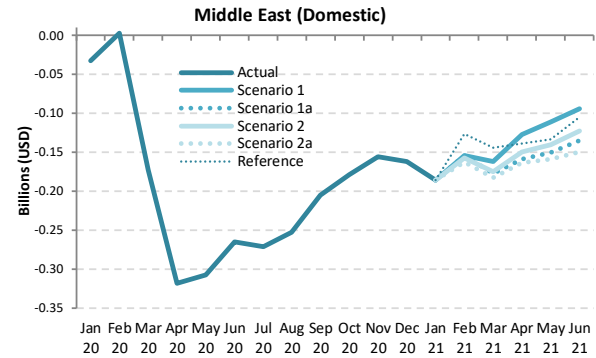
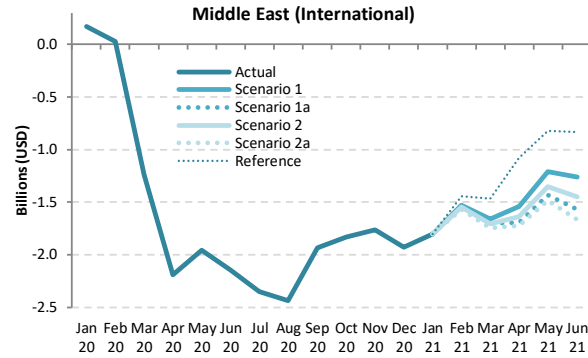
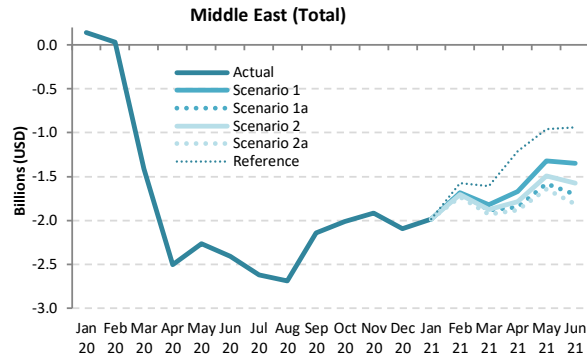


Passenger Number (thousand) - Middle East International + Domestic																			
Year	2019			2020						2021									
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2020		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,774	3,774	3,774	3,774	3,774	-11,806	-75.8%	-12,367	-76.6%	-12,105	-76.2%
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,549	3,549	3,420	3,251	4,285	-10,309 to -10,010	-76.0% to -73.8%	-10,496 to -10,197	-76.4% to -74.2%	-10,937 to -10,638	-77.1% to -75.0%
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	4,449	4,060	4,079	3,775	5,683	-11,463 to -10,789	-75.2% to -70.8%	-2,588 to -1,915	-40.7% to -30.1%	-11,459 to -10,785	-75.2% to -70.8%
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	5,913	4,767	5,167	4,571	8,299	-11,146 to -9,804	-70.9% to -62.4%	4,173 to 5,515	1048.7% to 1386.1%	-12,053 to -10,711	-72.5% to -64.4%
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	6,490	4,866	5,401	4,508	8,335	-9,743 to -7,760	-68.4% to -54.5%	4,104 to 6,086	1015.7% to 1506.4%	-11,477 to -9,494	-71.8% to -59.4%
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,464	7,896	5,796	6,553	5,105	10,071	-10,720 to -7,928	-67.7% to -50.1%	3,827 to 6,619	299.7% to 518.3%	-11,359 to -8,568	-69.0% to -52.0%
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	11,772	11,383	11,272	10,800	13,741	-33,578 to -32,606	-75.7% to -73.5%	-25,451 to -24,479	-70.2% to -67.5%	-34,501 to -33,528	-76.2% to -74.0%
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	20,299	15,428	17,122	14,183	26,705	-31,608 to -25,492	-69.0% to -55.7%	12,104 to 18,220	582.2% to 876.4%	-34,889 to -28,773	-71.1% to -58.6%
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	94,373	32,072	26,811	28,394	24,983	40,446	-65,187 to -58,098	-72.3% to -64.4%	-13,347 to -6,259	-34.8% to -16.3%	-69,390 to -62,301	-73.5% to -66.0%



Passenger Number (thousand) - Middle East International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,251	2,251	2,251	2,251	2,251	-9,840	-81.4%	-10,744	-82.7%	-10,473	-82.3%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	2,173	2,173	2,081	1,969	2,620	-8,585 to -8,381	-81.3% to -79.4%	-8,742 to -8,539	-81.6% to -79.7%	-9,484 to -9,281	-82.8% to -81.0%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,774	2,551	2,545	2,322	3,818	-9,527 to -9,075	-80.4% to -76.6%	-2,484 to -2,032	-51.7% to -42.3%	-9,955 to -9,503	-81.1% to -77.4%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	3,829	3,014	3,317	2,867	6,334	-9,418 to -8,456	-76.7% to -68.8%	2,532 to 3,494	755.9% to 1042.9%	-10,443 to -9,482	-78.5% to -71.2%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	4,306	3,104	3,527	2,836	6,390	-8,058 to -6,587	-74.0% to -60.5%	2,533 to 4,003	835.4% to 1320.4%	-9,926 to -8,456	-77.8% to -66.3%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	5,548	3,884	4,510	3,350	7,838	-9,133 to -6,935	-73.2% to -55.6%	2,606 to 4,804	350.2% to 645.6%	-9,938 to -7,740	-74.8% to -58.2%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	7,198	6,974	6,877	6,542	8,689	-27,952 to -27,297	-81.0% to -79.1%	-21,970 to -21,314	-77.1% to -74.8%	-29,913 to -29,257	-82.1% to -80.3%
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	13,683	10,003	11,354	9,053	20,562	-26,609 to -21,979	-74.6% to -61.6%	7,671 to 12,301	555.0% to 889.9%	-30,308 to -25,678	-77.0% to -65.2%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	75,815	20,881	16,977	18,231	15,595	29,251	-54,561 to -49,275	-77.8% to -70.2%	-14,299 to -9,014	-47.8% to -30.2%	-60,220 to -54,935	-79.4% to -72.5%

Passenger Number (thousand) - Middle East Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,523	1,523	1,523	1,523	1,523	-1,966	-56.4%	-1,623	-51.6%	-1,633	-51.7%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,377	1,377	1,339	1,282	1,665	-1,724 to -1,629	-57.4% to -54.2%	-1,754 to -1,659	-57.8% to -54.6%	-1,452 to -1,357	-53.1% to -49.6%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,675	1,509	1,534	1,453	1,865	-1,936 to -1,714	-57.1% to -50.6%	-104 to 117	-6.7% to 7.5%	-1,503 to -1,281	-50.8% to -43.3%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	2,085	1,753	1,850	1,704	1,965	-1,728 to -1,347	-50.4% to -39.3%	1,641 to 2,022	2607.0% to 3212.6%	-1,610 to -1,229	-48.6% to -37.1%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	2,184	1,761	1,875	1,672	1,944	-1,685 to -1,173	-50.2% to -34.9%	1,571 to 2,083	1557.7% to 2065.4%	-1,551 to -1,039	-48.1% to -32.2%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,348	1,912	2,043	1,755	2,234	-1,586 to -993	-47.5% to -29.7%	1,222 to 1,815	229.2% to 340.5%	-1,421 to -828	-44.7% to -26.1%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	-	-	-	-	-	-	-	-	-	-	-	-
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,574	4,409	4,395	4,257	5,052	-5,626 to -5,309	-56.9% to -53.7%	-3,482 to -3,165	-45.0% to -40.9%	-4,588 to -4,271	-51.9% to -48.3%
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	6,617	5,426	5,768	5,130	6,143	-5,000 to -3,513	-49.4% to -34.7%	4,433 to 5,920	636.2% to 849.6%	-4,582 to -3,095	-47.2% to -31.9%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	18,557	11,191	9,834	10,163	9,388	11,195	-10,626 to -8,823	-53.1% to -44.1%	952 to 2,755	11.3% to 32.7%	-9,170 to -7,367	-49.4% to -39.7%



Passenger revenue (USD, million) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	567	567	567	567	567	-1,986	-77.8%	-2,125	-79.0%	-2,076	-78.6%		
February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	538	538	517	491	649	-1,730 to -1,683	-77.9% to -75.8%	-1,761 to -1,714	-78.2% to -76.1%	-1,870 to -1,823	-79.2% to -77.2%		
March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	679	621	623	573	891	-1,928 to -1,823	-77.1% to -72.9%	-515 to -410	-47.3% to -37.6%	-1,968 to -1,862	-77.4% to -73.3%		
April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	915	731	797	699	1,368	-1,884 to -1,668	-72.9% to -64.6%	625 to 841	841.0% to 1131.7%	-2,065 to -1,849	-74.7% to -66.9%		
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	1,013	749	838	690	1,377	-1,643 to -1,320	-70.4% to -56.6%	621 to 944	906.5% to 1377.9%	-1,965 to -1,641	-74.0% to -61.8%		
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	1,260	908	1,038	794	1,673	-1,818 to -1,352	-69.6% to -51.8%	592 to 1,058	294.3% to 525.7%	-1,949 to -1,483	-71.1% to -54.1%		
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	-	-	-	-	-	-	-	-	-	-	-	-		
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	-	-	-	-	-	-	-	-	-	-	-	-		
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-		
October	2,471	2,507	458	-2,013	-81.4%	-2,048	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-		
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	-	-	-	-	-	-	-	-	-	-	-	-		
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,784	1,726	1,707	1,631	2,107	-5,645 to -5,492	-77.6% to -75.5%	-4,402 to -4,249	-73.0% to -70.4%	-5,913 to -5,761	-78.4% to -76.4%		
2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	3,187	2,388	2,673	2,183	4,417	-5,345 to -4,340	-71.0% to -57.7%	1,839 to 2,843	534.3% to 826.2%	-5,978 to -4,973	-73.3% to -60.9%		
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	15,705	4,971	4,114	4,379	3,814	6,524	-10,990 to -9,832	-74.2% to -66.4%	-2,563 to -1,405	-40.2% to -22.0%	-11,892 to -10,734	-75.7% to -68.3%		

### Passenger revenue (USD, million) - Middle East International

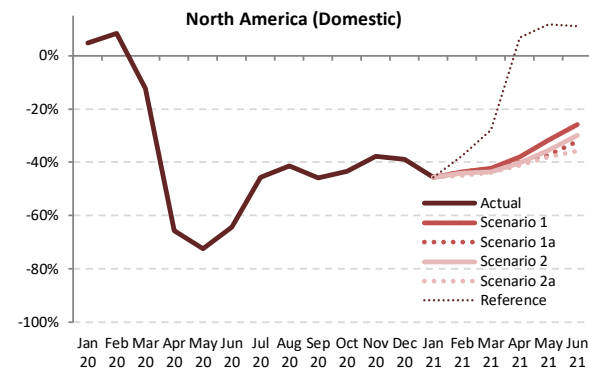
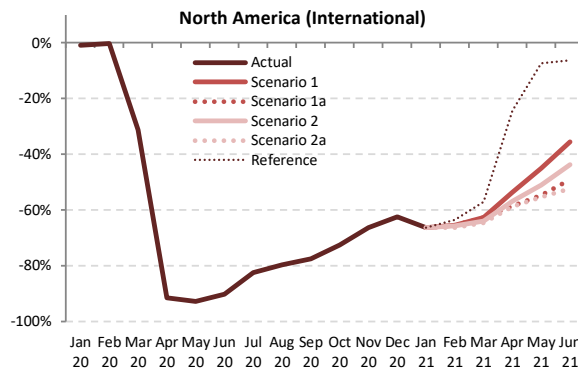
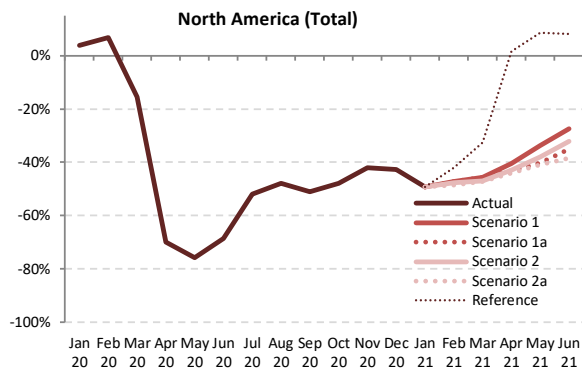
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	423	423	423	423	423	-1,800	-81.0%	-1,972	-82.3%	-1,922	-82.0%	
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	408	408	391	370	491	-1,567 to -1,529	-80.9% to -78.9%	-1,595 to -1,557	-81.2% to -79.2%	-1,732 to -1,694	-82.4% to -80.6%	
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	521	479	478	436	715	-1,745 to -1,661	-80.0% to -76.1%	-506 to -421	-53.7% to -44.7%	-1,826 to -1,741	-80.7% to -77.0%	
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	718	566	622	538	1,183	-1,721 to -1,541	-76.2% to -68.2%	470 to 650	687.3% to 950.5%	-1,913 to -1,733	-78.0% to -70.7%	
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	807	582	661	532	1,193	-1,484 to -1,209	-73.6% to -60.0%	473 to 748	801.3% to 1266.8%	-1,818 to -1,543	-77.4% to -65.7%	
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	1,038	728	844	628	1,461	-1,668 to -1,258	-72.6% to -54.8%	477 to 887	316.1% to 587.5%	-1,814 to -1,405	-74.3% to -57.5%	
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	-	-	-	-	-	-	-	-	-	-	-	-	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	-	-	-	-	-	-	-	-	-	-	-	-	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	-	-	-	-	-	-	-	-	-	-	-	-	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,351	1,309	1,291	1,229	1,629	-5,113 to -4,990	-80.6% to -78.7%	-4,072 to -3,950	-76.8% to -74.5%	-5,480 to -5,357	-81.7% to -79.9%	
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	2,562	1,876	2,128	1,698	3,837	-4,873 to -4,008	-74.2% to -61.0%	1,420 to 2,284	510.1% to 820.7%	-5,545 to -4,681	-76.6% to -64.6%	
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	13,951	3,913	3,185	3,419	2,926	5,466	-9,986 to -8,998	-77.3% to -69.7%	-2,653 to -1,666	-47.6% to -29.9%	-11,025 to -10,038	-79.0% to -71.9%	

### Passenger revenue (USD, million) - Middle East Domestic

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	330	308	297	-32	-9.8%	-11	-3.5%	298	144	144	144	144	144	-186	-56.4%	-153	-51.6%	-154	-51.7%	
February	284	275	287	3	1.0%	12	4.4%	258	130	130	126	121	157	-163 to -154	-57.4% to -54.2%	-166 to -157	-57.8% to -54.6%	-137 to -128	-53.1% to -49.6%	
March	320	298	147	-173	-54.0%	-151	-50.6%	279	158	143	145	137	176	-183 to -162	-57.1% to -50.6%	-10 to 11	-6.7% to 7.5%	-142 to -121	-50.8% to -43.3%	
April	324	323	6	-318	-98.2%	-317	-98.2%	313	197	166	175	161	186	-163 to -127	-50.4% to -39.3%	155 to 191	2607.0% to 3212.6%	-152 to -116	-48.6% to -37.1%	
May	317	316	10	-308	-97.0%	-306	-97.0%	305	206	166	177	158	184	-159 to -111	-50.2% to -34.9%	148 to 197	1557.7% to 2065.4%	-147 to -98	-48.1% to -32.2%	
June	316	314	50	-265	-84.0%	-264	-84.0%	300	222	181	193	166	211	-150 to -94	-47.5% to -29.7%	115 to 172	229.2% to 340.5%	-134 to -78	-44.7% to -26.1%	
July	350	348	78	-272	-77.7%	-270	-77.6%	-	-	-	-	-	-	-	-	-	-	-	-	
August	351	350	99	-252	-71.9%	-251	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-	
September	302	301	97	-205	-67.8%	-203	-67.6%	-	-	-	-	-	-	-	-	-	-	-	-	
October	298	267	119	-179	-59.9%	-148	-55.3%	-	-	-	-	-	-	-	-	-	-	-	-	
November	280	250	125	-156	-55.5%	-125	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-	
December	307	283	145	-162	-52.8%	-138	-48.8%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	432	417	415	402	477	-532 to -502	-56.9% to -53.7%	-329 to -299	-45.0% to -40.9%	-434 to -404	-51.9% to -48.3%	
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	625	513	545	485	581	-473 to -332	-49.4% to -34.7%	419 to 559	636.2% to 849.6%	-433 to -293	-47.2% to -31.9%	
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	1,754	1,058	929	960	887	1,058	-1,004 to -834	-53.1% to -44.1%	90 to 260	11.3% to 32.7%	-867 to -696	-49.4% to -39.7%	

# North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
<b>Total 2020</b>	<b>-42.8%</b>	<b>-63.2%</b>	<b>-38.8%</b>	<b>-599,350</b>	<b>-59.9%</b>	<b>-116,043</b>	<b>-73.2%</b>	<b>-483,307</b>	<b>-57.4%</b>	<b>-88,414</b>	<b>-31,461</b>	<b>-56,954</b>
1Q 2021	-48.4% to -47.3%	-65.7% to -64.8%	-44.9% to -43.8%	-153,232 to -146,156	-66.9% to -63.8%	-29,880 to -29,135	-79.8% to -77.8%	-123,352 to -117,022	-64.3% to -61.0%	-22,419 to -21,490	-7,883 to -7,700	-14,536 to -13,790
2Q 2021	-41.1% to -33.8%	-55.4% to -44.5%	-38.3% to -31.7%	-157,062 to -117,137	-60.0% to -44.8%	-29,552 to -23,507	-72.1% to -57.4%	-127,509 to -93,630	-57.8% to -42.4%	-23,233 to -17,709	-8,207 to -6,675	-15,026 to -11,034
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-44.6% to -40.3%</b>	<b>-60.4% to -54.4%</b>	<b>-41.4% to -37.5%</b>	<b>-310,294 to -263,293</b>	<b>-63.2% to -53.6%</b>	<b>-59,432 to -52,641</b>	<b>-75.8% to -67.1%</b>	<b>-250,862 to -210,652</b>	<b>-60.8% to -51.1%</b>	<b>-45,652 to -39,199</b>	<b>-16,090 to -14,375</b>	<b>-29,562 to -24,824</b>



Seat Capacity (thousand) - North America International + Domestic

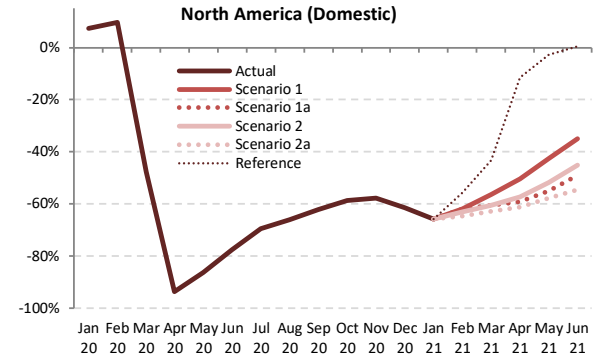
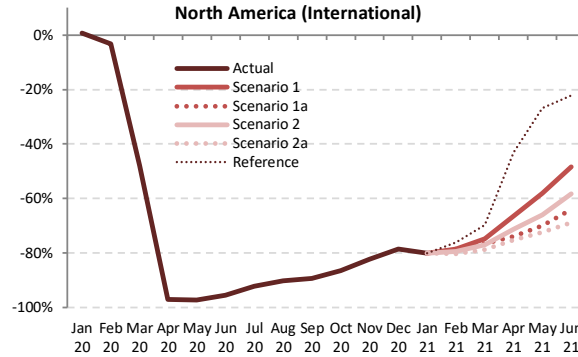
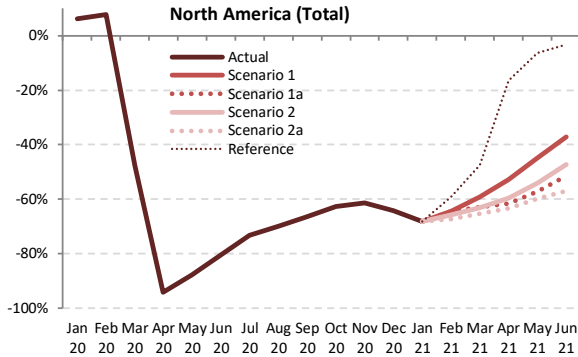
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1						
January	93,905	95,051	97,514	3,609	3.8%	2,463	2.6%	97,328	47,686	47,686	47,686	47,686	47,686	-46,219	-49.2%	-49,828	-51.1%	-49,642	-51.0%		
February	85,504	89,395	91,385	5,882	6.9%	1,991	2.2%	91,220	45,032	45,032	44,654	43,908	49,605	-41,595 to -40,472	-48.6% to -47.3%	-47,477 to -46,354	-52.0% to -50.7%	-47,312 to -46,189	-51.9% to -50.6%		
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	-16.3%	103,941	54,860	54,860	53,473	53,119	67,936	-47,748 to -46,007	-47.3% to -45.6%	-32,119 to -30,378	-37.7% to -35.6%	-50,822 to -49,082	-48.9% to -47.2%		
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	-70.9%	103,871	58,042	55,456	55,536	54,501	99,121	-43,029 to -39,488	-44.1% to -40.5%	25,127 to 28,668	85.5% to 97.6%	-49,371 to -45,830	-47.5% to -44.1%		
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	-76.7%	109,485	67,285	60,835	63,060	60,119	110,450	-41,564 to -34,397	-40.9% to -33.8%	35,438 to 42,605	143.6% to 172.6%	-49,366 to -42,200	-45.1% to -38.5%		
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	-70.2%	109,971	74,298	66,544	69,360	62,968	110,809	-39,409 to -28,080	-38.5% to -27.4%	30,859 to 42,189	96.1% to 131.4%	-47,003 to -35,673	-42.7% to -32.4%		
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	-54.7%	-	-	-	-	-	-	-	-	-	-	-	-		
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	-49.6%	-	-	-	-	-	-	-	-	-	-	-	-		
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	-53.6%	-	-	-	-	-	-	-	-	-	-	-	-		
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	-	-	-	-	-	-	-	-	-	-	-	-		
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	-	-	-	-	-	-	-	-	-	-	-	-		
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	147,577	147,577	145,813	144,713	165,226	-135,562 to -132,698	-48.4% to -47.3%	-129,424 to -126,559	-47.2% to -46.2%	-147,776 to -144,912	-50.5% to -49.5%		
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	199,625	182,836	187,955	177,588	320,380	-124,002 to -101,965	-41.1% to -33.8%	91,424 to 113,461	106.1% to 131.7%	-145,740 to -123,703	-45.1% to -38.3%		
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	615,817	347,202	330,413	333,768	322,301	485,606	-259,564 to -234,663	-44.6% to -40.3%	-38,000 to -13,098	-10.5% to -3.6%	-293,516 to -268,615	-47.7% to -43.6%		





Seat Capacity (thousand) - North America International																			
Year	2019		2020					2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,096	15,506	15,947	-149	-0.9%	442	2.8%	15,429	5,410	5,410	5,410	5,410	5,410	-10,687	-66.4%	-10,538	-66.1%	-10,019	-64.9%
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	4,972	4,972	4,923	4,841	5,228	-9,524 to -9,393	-66.3% to -65.4%	-9,496 to -9,366	-66.2% to -65.3%	-9,484 to -9,353	-66.2% to -65.3%
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	6,226	6,226	6,008	5,909	7,186	-10,797 to -10,480	-64.6% to -62.7%	-5,592 to -5,275	-48.6% to -45.9%	-10,200 to -9,883	-63.3% to -61.4%
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	7,505	6,683	6,971	6,656	12,226	-9,497 to -8,648	-58.8% to -53.5%	5,291 to 6,140	387.7% to 449.9%	-9,928 to -9,079	-59.9% to -54.7%
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	9,047	7,432	8,062	7,348	15,250	-9,093 to -7,394	-55.3% to -45.0%	6,145 to 7,845	511.1% to 652.4%	-9,698 to -7,999	-56.9% to -46.9%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	11,027	8,726	9,650	8,160	16,057	-8,958 to -6,090	-52.3% to -35.6%	6,470 to 9,338	382.9% to 552.6%	-9,479 to -6,612	-53.7% to -37.5%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	16,607	16,607	16,341	16,160	17,823	-31,007 to -30,560	-65.7% to -64.8%	-25,626 to -25,178	-61.3% to -60.3%	-29,703 to -29,255	-64.8% to -63.8%
2Q	49,711	50,401	4,257	-45,454	-91.4%	-46,144	-91.6%	51,269	27,579	22,842	24,684	22,164	43,533	-27,548 to -22,132	-55.4% to -44.5%	17,907 to 23,322	420.6% to 547.9%	-29,105 to -23,689	-56.8% to -46.2%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	97,131	44,187	39,449	41,025	38,323	61,356	-58,555 to -52,692	-60.4% to -54.4%	-7,719 to -1,856	-16.8% to -4.0%	-58,808 to -52,944	-60.5% to -54.5%

Seat Capacity (thousand) - North America Domestic																			
Year	2019		2020					2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	77,808	79,545	81,567	3,758	4.8%	2,021	2.5%	81,899	42,276	42,276	42,276	42,276	42,276	-35,532	-45.7%	-39,290	-48.2%	-39,623	-48.4%
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	40,060	40,060	39,731	39,067	44,377	-32,072 to -31,079	-45.1% to -43.7%	-37,981 to -36,988	-49.3% to -48.0%	-37,828 to -36,835	-49.2% to -47.9%
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	48,634	48,634	47,465	47,210	60,750	-36,951 to -35,527	-43.9% to -42.2%	-26,527 to -25,103	-36.0% to -34.0%	-40,623 to -39,199	-46.3% to -44.6%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	50,537	48,773	48,564	47,845	86,896	-33,532 to -30,840	-41.2% to -37.9%	19,836 to 22,528	70.8% to 80.4%	-39,443 to -36,751	-45.2% to -42.1%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	58,238	53,403	54,998	52,711	95,200	-32,471 to -27,003	-38.1% to -31.7%	29,293 to 34,760	124.8% to 148.1%	-39,668 to -34,201	-42.9% to -37.0%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	63,271	57,818	59,710	54,808	94,752	-30,451 to -21,989	-35.7% to -25.8%	24,389 to 32,851	80.2% to 108.0%	-37,524 to -29,061	-40.6% to -31.5%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	233,108	240,223	232,351	-757	-0.3%	-7,871	-3.3%	246,627	130,970	130,970	129,472	128,553	147,403	-104,555 to -102,138	-44.9% to -43.8%	-103,798 to -101,382	-44.7% to -43.6%	-118,074 to -115,657	-47.9% to -46.9%
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	172,045	159,994	163,272	155,424	276,847	-96,455 to -79,833	-38.3% to -31.7%	73,517 to 90,139	89.8% to 110.1%	-116,635 to -100,013	-42.9% to -36.8%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	518,686	303,015	290,964	292,744	283,977	424,251	-201,010 to -181,971	-41.4% to -37.5%	-30,281 to -11,243	-9.6% to -3.6%	-234,709 to -215,670	-45.3% to -41.6%

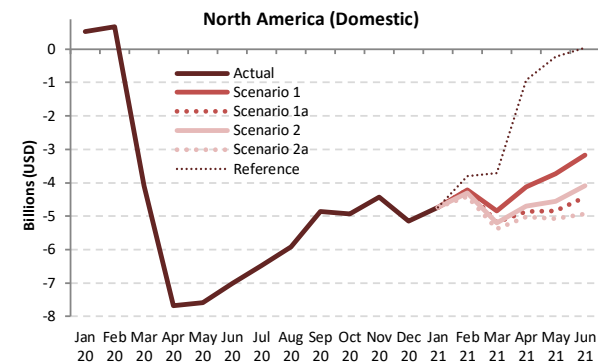
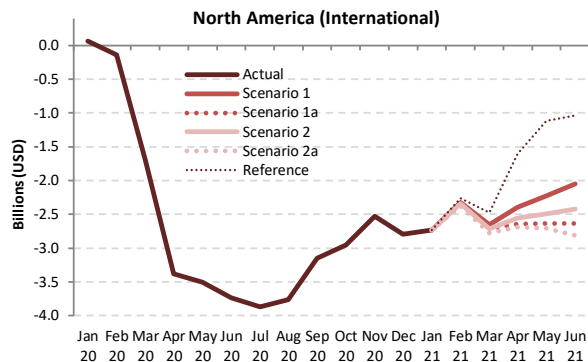
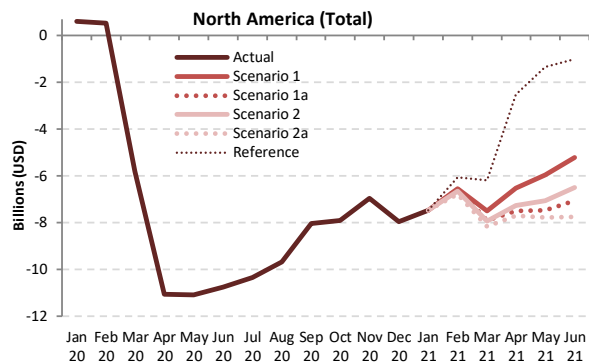


Passenger Number (thousand) - North America International + Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	23,400	23,400	23,400	23,400	23,400	-50,392	-68.3%	-54,940	-70.1%	-53,596	-69.6%
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	24,434	24,434	23,589	22,564	28,189	-46,412 to -44,542	-67.3% to -64.6%	-51,705 to -49,835	-69.6% to -67.1%	-51,562 to -49,692	-66.6% to -67.0%
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	35,159	31,957	31,760	29,953	45,341	-56,427 to -51,221	-65.3% to -59.3%	-15,234 to -10,028	-33.7% to -22.2%	-59,729 to -54,523	-66.6% to -60.8%
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	38,947	31,782	33,448	30,200	69,104	-52,515 to -43,768	-63.5% to -52.9%	25,474 to 34,220	538.9% to 724.0%	-58,518 to -49,771	-66.0% to -56.1%
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	48,456	37,542	40,427	35,215	82,322	-52,713 to -39,472	-60.0% to -44.9%	24,609 to 37,851	232.0% to 356.9%	-60,140 to -46,899	-63.1% to -49.2%
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	57,202	44,277	48,022	39,265	88,209	-51,834 to -33,897	-56.9% to -37.2%	21,493 to 39,430	120.9% to 221.9%	-59,290 to -41,354	-60.2% to -42.0%
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	240,804	82,992	79,790	78,748	75,916	96,929	-153,232 to -146,156	-66.9% to -63.8%	-121,878 to -114,803	-61.6% to -58.0%	-164,887 to -157,811	-68.5% to -65.5%
2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	-87.9%	282,629	144,605	113,601	121,896	104,681	239,635	-157,062 to -117,137	-60.0% to -44.8%	71,576 to 111,500	216.2% to 336.8%	-177,948 to -138,024	-63.0% to -48.8%
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	523,433	227,598	193,392	200,644	180,597	336,563	-310,294 to -263,293	-63.2% to -53.6%	-50,302 to -3,302	-21.8% to -1.4%	-342,835 to -295,835	-65.5% to -56.5%



Passenger Number (thousand) - North America International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,516	2,516	2,516	2,516	2,516	-10,212	-80.2%	-10,311	-80.4%	-9,748	-79.5%
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	2,403	2,403	2,301	2,186	2,650	-8,976 to -8,759	-80.4% to -78.5%	-8,604 to -8,387	-79.7% to -77.7%	-9,003 to -8,787	-80.5% to -78.5%
March	13,565	13,174	7,052	-6,512	-48.0%	-6,122	-46.5%	13,150	3,401	3,163	3,120	2,872	4,098	-10,692 to -10,163	-78.8% to -74.9%	-4,179 to -3,651	-59.3% to -51.8%	-10,278 to -9,749	-78.2% to -74.1%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	4,413	3,417	3,783	3,257	7,481	-9,912 to -8,756	-75.3% to -66.5%	2,878 to 4,034	759.3% to 1064.2%	-10,334 to -9,178	-76.0% to -67.5%
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	5,585	3,993	4,541	3,687	9,770	-9,660 to -7,762	-72.4% to -58.2%	3,336 to 5,235	952.3% to 1494.0%	-10,214 to -8,316	-73.5% to -59.8%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	7,478	5,208	6,044	4,487	11,267	-9,981 to -6,989	-69.0% to -48.3%	3,850 to 6,842	605.1% to 1075.2%	-10,492 to -7,500	-70.0% to -50.1%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	8,320	8,081	7,938	7,575	9,264	-29,880 to -29,135	-79.8% to -77.8%	-23,094 to -22,349	-75.3% to -72.9%	-29,030 to -28,285	-79.3% to -77.3%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	17,476	12,618	14,369	11,431	28,518	-29,552 to -23,507	-72.1% to -57.4%	10,065 to 16,110	736.9% to 1179.6%	-31,040 to -24,994	-73.1% to -58.9%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	79,075	25,796	20,699	22,306	19,005	37,782	-59,432 to -52,641	-75.8% to -67.1%	-13,029 to -6,238	-40.7% to -19.5%	-60,070 to -53,279	-76.0% to -67.4%

Passenger Number (thousand) - North America Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	20,883	20,883	20,883	20,883	20,883	-40,180	-65.8%	-44,629	-68.1%	-43,847	-67.7%
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	22,032	22,032	21,287	20,378	25,539	-37,437 to -35,783	-64.8% to -61.9%	-43,102 to -41,448	-67.9% to -65.3%	-42,559 to -40,905	-67.6% to -65.0%
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	31,758	28,794	28,640	27,081	41,243	-45,735 to -41,058	-62.8% to -56.4%	-11,054 to -6,377	-29.0% to -16.7%	-49,452 to -44,774	-64.6% to -58.5%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	34,534	28,365	29,665	26,943	61,623	-42,603 to -35,012	-61.3% to -50.3%	22,595 to 30,186	519.7% to 694.3%	-48,184 to -40,593	-64.1% to -54.0%
May	74,582	78,181	10,255	-64,327	-86.2%	-67,926	-86.9%	81,454	42,872	33,549	35,886	31,528	72,552	-43,054 to -31,711	-57.7% to -42.5%	21,273 to 32,616	207.4% to 318.0%	-49,926 to -38,583	-61.3% to -47.4%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	49,724	39,069	41,977	34,779	76,942	-41,853 to -26,908	-54.6% to -35.1%	17,643 to 32,588	103.0% to 190.2%	-48,799 to -33,853	-58.4% to -40.5%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	191,694	198,235	167,126	-24,568	-12.8%	-31,109	-15.7%	204,199	74,673	71,709	70,810	68,342	87,665	-123,352 to -117,022	-64.3% to -61.0%	-98,785 to -92,454	-59.1% to -55.3%	-135,858 to -129,527	-66.5% to -63.4%
2Q	220,760	231,999	31,739	-189,020	-85.6%	-200,260	-86.3%	240,158	127,129	100,983	107,528	93,250	211,117	-127,509 to -93,630	-57.8% to -42.4%	61,511 to 95,390	193.8% to 300.5%	-146,908 to -113,029	-61.2% to -47.1%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	444,358	201,802	172,692	178,338	161,592	298,782	-250,862 to -210,652	-60.8% to -51.1%	-37,273 to 2,936	-18.7% to 1.5%	-282,766 to -242,556	-63.6% to -54.6%



Passenger revenue (USD, million) - North America International + Domestic																			
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,073	3,073	3,073	3,073	3,073	-7,467	-70.8%	-8,058	-72.4%	-7,828	-71.8%
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,180	3,180	3,068	2,932	3,654	-6,785 to -6,537	-69.8% to -67.3%	-7,312 to -7,064	-71.4% to -69.0%	-7,436 to -7,189	-71.7% to -69.3%
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	4,571	4,164	4,135	3,890	5,863	-8,167 to -7,486	-67.7% to -62.1%	-2,375 to -1,694	-37.9% to -27.0%	-8,565 to -7,884	-68.8% to -63.3%
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	5,152	4,177	4,421	3,970	9,142	-7,706 to -6,525	-66.0% to -55.9%	3,354 to 4,535	543.7% to 735.2%	-8,515 to -7,333	-68.2% to -58.7%
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,434	4,932	5,347	4,619	11,040	-7,781 to -5,966	-62.8% to -48.1%	3,305 to 5,120	251.4% to 389.6%	-8,786 to -6,971	-65.5% to -52.0%
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	7,729	5,889	6,447	5,202	11,942	-7,745 to -5,218	-59.8% to -40.3%	3,002 to 5,529	136.4% to 251.3%	-8,740 to -6,213	-62.7% to -44.6%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	10,824	10,417	10,275	9,895	12,590	-22,419 to -21,490	-69.4% to -66.5%	-17,744 to -16,815	-64.2% to -60.8%	-23,829 to -22,900	-70.7% to -67.9%
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	19,315	14,998	16,214	13,791	32,124	-23,233 to -17,709	-62.8% to -47.8%	9,660 to 15,184	233.8% to 367.5%	-26,041 to -20,517	-65.4% to -51.5%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	73,556	30,139	25,415	26,489	23,686	44,715	-45,652 to -39,199	-65.8% to -56.5%	-8,084 to -1,631	-25.4% to -5.1%	-49,870 to -43,417	-67.8% to -59.0%



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	612	612	612	612	-2,732	-81.7%	-2,799	-82.1%	-2,660	-81.3%		
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	584	584	559	531	-2,373 to -2,320	-81.7% to -79.9%	-2,232 to -2,179	-80.8% to -78.9%	-2,421 to -2,368	-82.0% to -80.2%		
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	829	771	760	699	-2,778 to -2,648	-79.9% to -76.2%	-1,072 to -942	-60.5% to -53.2%	-2,738 to -2,608	-79.7% to -75.9%		
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	1,083	834	925	795	-2,686 to -2,399	-77.2% to -68.9%	691 to 978	661.2% to 936.0%	-2,837 to -2,550	-78.1% to -70.2%		
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	1,382	979	1,118	904	-2,708 to -2,229	-75.0% to -61.7%	798 to 1,277	753.8% to 1206.4%	-2,903 to -2,424	-76.3% to -63.7%		
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,869	1,285	1,500	1,103	-2,813 to -2,048	-71.8% to -52.3%	923 to 1,688	510.8% to 934.7%	-2,989 to -2,224	-73.0% to -54.3%		
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	-	-	-	-	-	-	-	-	-	-	-		
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	-	-	-	-	-	-	-	-	-	-	-		
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	-	-	-	-	-	-	-	-	-	-	-		
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	-	-	-	-	-	-	-	-	-	-	-		
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	-	-	-	-	-	-	-	-	-	-	-		
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	-	-	-	-	-	-	-	-	-	-	-		
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	2,024	1,966	1,930	1,841	-7,883 to -7,700	-81.1% to -79.2%	-6,103 to -5,920	-76.8% to -74.5%	-7,819 to -7,636	-80.9% to -79.0%		
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	4,334	3,098	3,543	2,802	-8,207 to -6,675	-74.5% to -60.6%	2,411 to 3,943	616.8% to 1008.6%	-8,729 to -7,198	-75.7% to -62.4%		
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	-	-	-	-	-	-	-	-	-	-	-		
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	-	-	-	-	-	-	-	-	-	-	-		
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	21,193	6,359	5,064	5,474	4,644	-16,090 to -14,375	-77.6% to -69.3%	-3,692 to -1,977	-44.3% to -23.7%	-16,549 to -14,834	-78.1% to -70.0%		

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,461	2,461	2,461	2,461	-4,735	-65.8%	-5,259	-68.1%	-5,167	-67.7%		
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,596	2,596	2,509	2,401	-4,412 to -4,217	-64.8% to -61.9%	-5,079 to -4,884	-67.9% to -65.3%	-5,015 to -4,820	-67.6% to -65.0%		
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	3,742	3,393	3,375	3,191	-5,390 to -4,838	-62.8% to -56.4%	-1,303 to -751	-29.0% to -16.7%	-5,827 to -5,276	-64.6% to -58.5%		
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	4,069	3,343	3,496	3,175	-5,020 to -4,126	-61.3% to -50.3%	2,663 to 3,557	519.7% to 694.3%	-5,678 to -4,784	-64.1% to -54.0%		
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	5,052	3,953	4,229	3,175	-5,074 to -3,737	-57.7% to -42.5%	2,507 to 3,844	207.4% to 318.0%	-5,883 to -4,547	-61.3% to -47.4%		
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	5,860	4,604	4,947	4,098	-4,932 to -3,171	-54.6% to -35.1%	2,079 to 3,840	103.0% to 190.2%	-5,751 to -3,989	-58.4% to -40.5%		
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	-	-	-	-	-	-	-	-	-	-	-		
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	-	-	-	-	-	-	-	-	-	-	-		
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	-	-	-	-	-	-	-	-	-	-	-		
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	-	-	-	-	-	-	-	-	-	-	-		
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	-	-	-	-	-	-	-	-	-	-	-		
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	-	-	-	-	-	-	-	-	-	-	-		
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	8,800	8,450	8,344	8,054	-14,536 to -13,790	-64.3% to -61.0%	-11,641 to -10,895	-59.1% to -55.3%	-16,010 to -15,264	-66.5% to -63.4%		
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	14,981	11,900	12,671	10,989	-15,026 to -11,034	-57.8% to -42.4%	7,249 to 11,241	193.8% to 300.5%	-17,312 to -13,320	-61.2% to -47.1%		
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	-	-	-	-	-	-	-	-	-	-	-		
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	-	-	-	-	-	-	-	-	-	-	-		
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	52,364	23,781	20,350	21,016	19,042	-29,562 to -24,824	-60.8% to -51.1%	-4,392 to 346	-18.7% to 1.5%	-33,322 to -28,583	-63.6% to -54.6%		



## Appendix A: Overview of Early Impact



# COVID-19 outbreak has impacted air traffic of China starting from late January 2020



Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

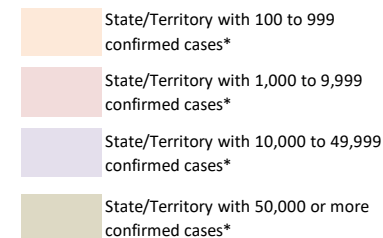


# A surge of COVID-19 confirmed cases occurred in several States by late February 2020

January 2020 International passenger seat capacity		
Country/Territory	Capacity change from originally-planned	
Russian Federation	-89,778	-1%
Italy	-65,971	-1%
Turkey	-53,262	-1%
China	-45,484	0%
Morocco	-42,684	-2%
United Arab Emirates	-31,464	0%
Iraq	-29,326	-3%
Albania	-22,080	-7%
United Kingdom	-21,888	0%
South Africa	-21,476	-1%
Iran Islamic Republic of	-20,891	-2%
France	-19,537	0%
Poland	-18,154	0%
Romania	-17,493	-1%
Japan	-16,449	0%
United States	-13,067	0%
Indonesia	-12,114	0%
Bulgaria	-10,540	-1%
India	-10,342	0%
Cambodia	-10,158	-1%
Bahamas	-9,588	-2%
Denmark	-8,942	0%
Viet Nam	-8,489	0%
Malta	-7,372	-1%
Lebanon	-7,182	-1%
Bahrain	-7,123	-1%
Uzbekistan	-6,539	-1%
Tunisia	-6,362	-1%
Switzerland	-6,235	0%
Czechia	-5,642	0%

February 2020 International passenger seat capacity		
Country/Territory	Capacity change from originally-planned	
China	-10,532,219	-61%
Hong Kong SAR of China (CN)	-2,363,320	-36%
Republic of Korea	-1,717,147	-19%
Japan	-1,592,429	-15%
Thailand	-1,452,478	-15%
Taiwan, Province of China (CN)	-1,446,686	-23%
Singapore	-807,608	-12%
Viet Nam	-731,936	-16%
Macao SAR of China (CN)	-721,489	-64%
Philippines	-646,104	-18%
United States	-620,296	-3%
Malaysia	-448,172	-8%
Indonesia	-426,102	-10%
Russian Federation	-317,890	-5%
Cambodia	-307,968	-4%
Turkey	-277,868	-21%
Italy	-268,846	-3%
United Arab Emirates	-253,548	-2%
Australia	-241,284	-5%
United Kingdom	-188,864	-1%
Iran Islamic Republic of	-169,782	-18%
France	-157,998	-1%
Myanmar	-147,487	-21%
Germany	-145,561	-1%
India	-116,823	-2%
Morocco	-108,186	-5%
Qatar	-99,338	-2%
Canada	-96,231	-1%
Lao People's Democratic Republic	-71,910	-21%
Finland	-71,413	-4%

In February 2020, international passenger capacity reduced by 10%, mainly related to traffic from/to States experiencing an early outbreak and States deeply interconnected to China.



\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (29 February 2020)



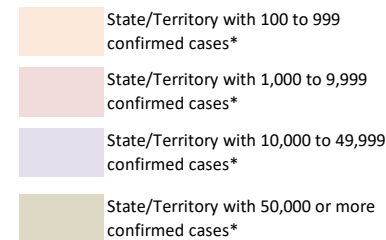
# COVID-19 Pandemic was declared and accelerating in March 2020

## March 2020 International Passenger Capacity

Country/Territory	Capacity change from originally-planned	
China	-14,841,792	-82%
Italy	-6,860,837	-60%
Republic of Korea	-6,536,917	-70%
Japan	-5,837,894	-51%
Germany	-5,771,162	-31%
Hong Kong SAR of China (CN)	-5,352,855	-77%
United Kingdom	-4,965,296	-22%
United States	-4,950,969	-19%
Thailand	-4,587,421	-46%
Taiwan, Province of China (CN)	-4,074,431	-62%
Spain	-3,792,140	-26%
United Arab Emirates	-3,400,833	-26%
Singapore	-3,297,434	-45%
France	-3,216,482	-25%
Turkey	-2,879,271	-35%
Viet Nam	-2,599,336	-55%
Malaysia	-2,500,355	-42%
India	-2,077,578	-29%
Saudi Arabia	-1,747,385	-31%
Switzerland	-1,691,017	-28%

Country/Territory	Capacity change from originally-planned	
Philippines	-1,669,456	-45%
Indonesia	-1,466,518	-34%
Netherlands	-1,292,472	-17%
Canada	-1,218,383	-16%
Austria	-1,200,864	-30%
Russian Federation	-1,177,704	-19%
Australia	-1,119,345	-25%
Portugal	-1,118,941	-26%
Belgium	-1,060,572	-31%
Qatar	-1,041,439	-21%
Denmark	-980,211	-28%
Israel	-972,061	-44%
Poland	-967,520	-24%
Macao SAR of China (CN)	-954,453	-80%
Egypt	-818,043	-28%
Morocco	-762,145	-31%
Sweden	-761,425	-24%
Ireland	-733,678	-21%
Greece	-635,039	-34%
Czechia	-610,048	-37%

In March 2020, global international passenger capacity **reduced by 48%**, with significant reduction not only in States experiencing an early outbreak but also worldwide.



\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (31 March 2020)



# The world reached 3 million confirmed COVID-19 cases in April 2020

## April 2020 International Passenger Capacity

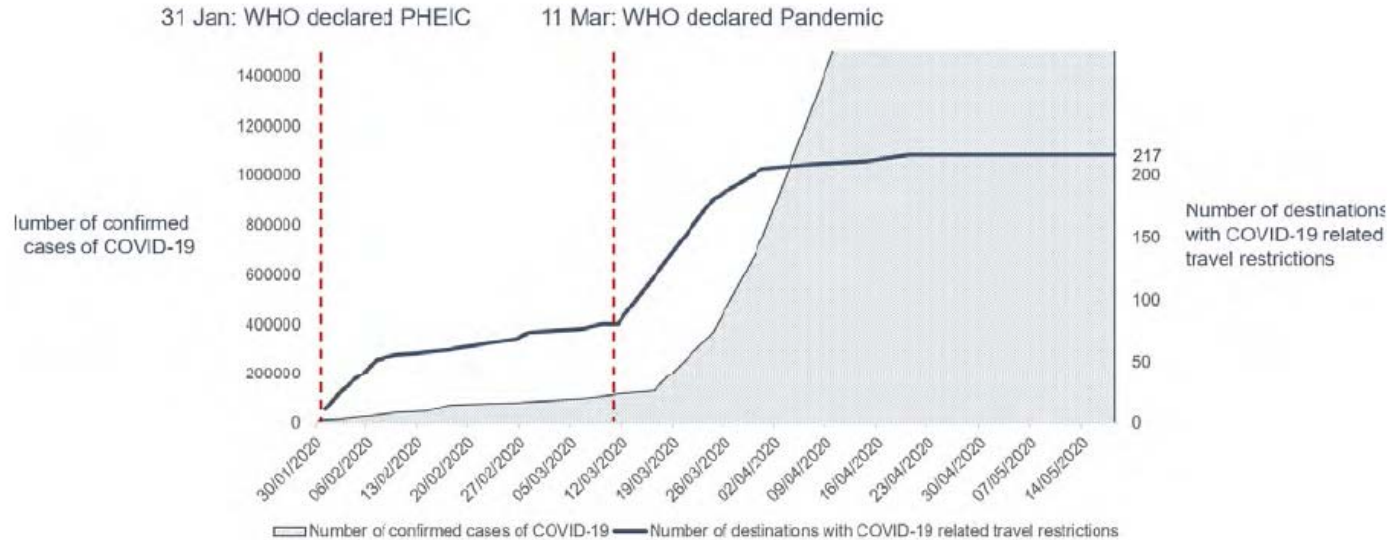
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897 -94%	Australia	-4,115,805 -92%
China	-16,683,876 -95%	Mexico	-4,104,882 -78%
France	-13,480,021 -91%	Austria	-3,812,866 -91%
Italy	-12,464,502 -94%	Qatar	-3,760,492 -80%
United Arab Emirates	-11,009,896 -89%	Indonesia	-3,723,583 -87%
Japan	-9,501,833 -88%	Viet Nam	-3,681,731 -89%
Turkey	-8,798,224 -94%	Ireland	-3,595,318 -92%
Thailand	-8,441,105 -94%	Poland	-3,449,632 -79%
Republic of Korea	-7,960,525 -86%	Denmark	-3,417,729 -93%
Hong Kong SAR of China (CN)	-7,122,206 -93%	Belgium	-3,323,135 -87%
Netherlands	-6,960,693 -89%	Greece	-3,078,774 -94%
Singapore	-6,596,279 -93%	Philippines	-2,993,741 -86%
Canada	-6,288,656 -90%	Sweden	-2,941,579 -89%
India	-6,286,458 -89%	Norway	-2,476,519 -90%
Switzerland	-5,990,424 -93%	Egypt	-2,248,437 -78%
Russian Federation	-5,747,918 -87%	Brazil	-2,214,850 -92%
Taiwan, Province of China (CN)	-5,400,277 -85%	Israel	-2,196,238 -91%

In April 2020, global international passenger capacity so far experienced by **unprecedented 94% reduction** (estimated)

- State/Territory with 100 to 999 confirmed cases\*
- State/Territory with 1,000 to 9,999 confirmed cases\*
- State/Territory with 10,000 to 49,999 confirmed cases\*
- State/Territory with 50,000 or more confirmed cases\*

\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (30 April 2020)

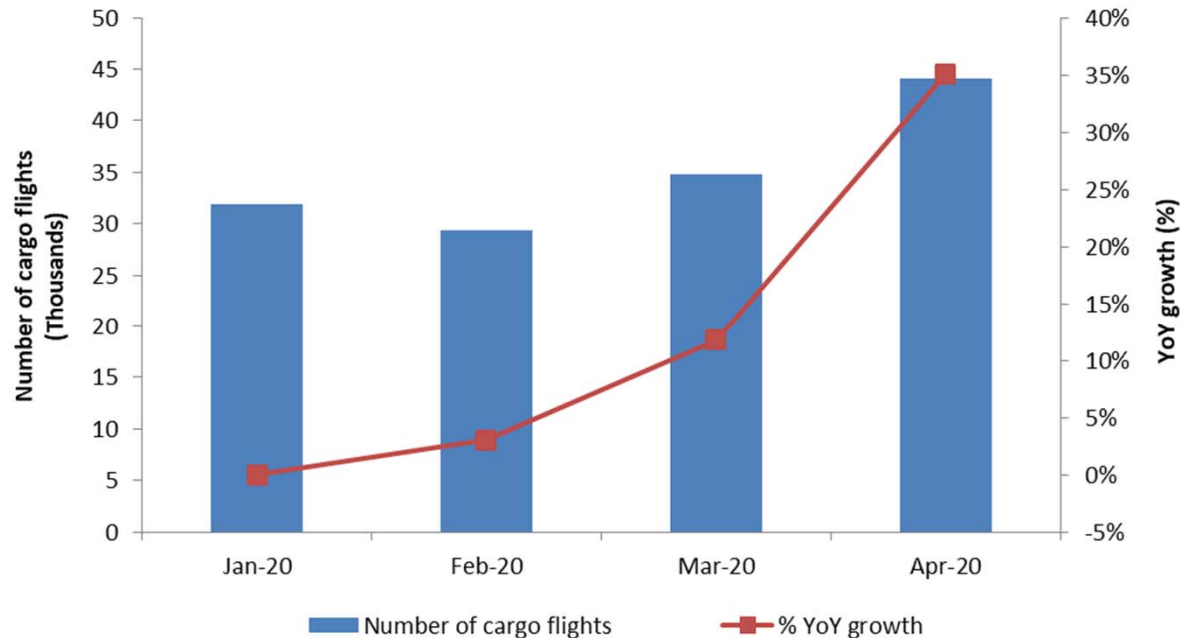
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



As of 18 May 2020, 100% of all world destinations have travel restrictions. About 185 (85%) destinations have completely or partially closed their borders, while 11 destinations (5%) have suspended completely or partially international flights.

<https://www.unwto.org/news/covid-19-response-travel-restrictions>

**In contrast to the fall in passenger traffic, cargo flights surged with the increased cargo-only operations using passenger aircraft**





## Appendix B: Scenario Assumptions in Detail



(International and domestic)	Baseline (Originally-planned, business as usual)	
	Seat capacity	Passenger load factor
January to March 2020	Airlines' winter schedules filed with OAG as of 6 January 2020	Forecasted 2020 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor
April to September 2020	Maximum number of seats taken from airlines' summer schedules filed with OAG during the period from 6 January 2020 to 20 April 2020	
October to December 2020	Using 2019 winter schedule as the base, and applying the pre-COVID-19 trend line growth, i.e. growth rate of 2019/2018 as proxy	
January to June 2021	Using "2020 Baseline" as the base, and applying the baseline growth of 2020/2019, or growth rate of 2019/2018, whichever is smaller	Forecasted 2021 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January to December 2020	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
January 2021		Average 33 (international) and 19 (domestic) percentage points lower than January 2019 load factor with adjustment of GDP impact by region/route group
February to June 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

## “Base percentages” used for scenarios

### International (world average)

Seat capacity	Jan	Feb	Mar	Apr	May	Jun
Reference	-77%	-78%	-64%	-31%	-25%	-25%
Scenario 1	-77%	-79%	-73%	-65%	-54%	-41%
Scenario 1a	-77%	-79%	-73%	-71%	-67%	-59%
Scenario 2	-77%	-79%	-74%	-68%	-61%	-52%
Scenario 2a	-77%	-79%	-75%	-71%	-67%	-62%

Load factor	Jan	Feb	Mar	Apr	May	Jun
Reference	-33%	-28%	-25%	-21%	-17%	-15%
Scenario 1	-33%	-30%	-27%	-23%	-19%	-17%
Scenario 1a	-33%	-30%	-30%	-30%	-27%	-25%
Scenario 2	-33%	-32%	-29%	-27%	-25%	-22%
Scenario 2a	-33%	-33%	-33%	-32%	-31%	-29%

### Domestic (world average)

Seat capacity	Jan	Feb	Mar	Apr	May	Jun
Reference	-41%	-33%	-15%	-12%	-10%	-11%
Scenario 1	-41%	-44%	-41%	-39%	-34%	-29%
Scenario 1a	-41%	-44%	-41%	-41%	-39%	-35%
Scenario 2	-41%	-44%	-42%	-41%	-37%	-32%
Scenario 2a	-41%	-45%	-42%	-41%	-39%	-37%

Load factor	Jan	Feb	Mar	Apr	May	Jun
Reference	-19%	-14%	-12%	-10%	-8%	-6%
Scenario 1	-19%	-17%	-14%	-12%	-10%	-9%
Scenario 1a	-19%	-17%	-19%	-19%	-17%	-16%
Scenario 2	-19%	-18%	-17%	-16%	-15%	-14%
Scenario 2a	-19%	-19%	-19%	-19%	-19%	-18%

- Base percentages of seat capacity already take into consideration short-/long-haul (intra-/inter-region) impacts and will be applied to Baseline level of seat capacity
- Base percentages of load factor already take into consideration economic (GDP) factors and will be added to 2019 load factor %



- **Seat capacity (seats available for sale):** OAG airlines schedule data; Route Online; airline websites and ICAO ADS-B operational data
- **Load factor (RPKs/ASKs):** ICAO long-term traffic forecasts (LTF); ICAO statistical reporting forms; IATA economics data; and airline news release
- **Historical passenger traffic (including ASKs, RPKs, passenger numbers and operating revenues):** ICO Annual Report of the Council; and ICAO statistical reporting forms
- **Yield (passenger revenues/RPK):** ICAO revenue-cost analysis of airlines (RCA); and ICAO-ICM Marketing Information Data Transfer (MIDT passenger origin-destination)
- **Macroeconomic factors (GDP impact):** Income elasticity of demand estimated for ICAO LTF; and IMF and World Bank economic outlook data

Note 1: A list of route group is shown in **Appendix C**.

Note 2: Average air fares (i.e. passenger yield multiplied by average trip distance) for each region/route group are used to estimate gross passenger operating revenues.





## Appendix C: Estimated Results at Route Group Level

More detailed break-down of the information is available in the COVID-19 Air Traffic Dashboard (<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>).

In case of any discrepancy and inconsistency of information contained in this Appendix and the Dashboard, the Appendix information shall prevail as the Dashboard uses non-cleaned data.



# Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)												
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	-50.2%	-38.0%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%	-33.8%	
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	-85.5%	-83.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%	-82.1%	
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	-59.5%	-61.7%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%	-57.4%	
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	-51.3%	-57.1%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%	-48.3%	
Africa & Middle East - Central America/Caribbean	International													38.3%												
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-68.4%	-68.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%	-70.3%	
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	-28.7%	-26.8%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%	-19.5%	
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-62.8%	-69.8%	-56.1%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%	-54.8%	
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	-44.3%	-37.2%	-31.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%	-32.6%	
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	-87.8%	-77.2%	-68.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%	-68.2%	
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	0.4%	-3.7%	-73.4%	-58.0%	-95.4%	-95.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.9%	5.0%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	-87.4%	-88.1%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%	-87.8%	
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	-86.0%	-84.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%	-84.5%	
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-83.3%	-84.7%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%	-85.3%	
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	-90.8%	-94.1%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%	-93.0%	
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	-90.9%	-91.5%	-91.3%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%	-90.9%	
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	-43.8%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%	-45.1%	
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	-74.5%	-72.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%	-71.8%	
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	-75.1%	-68.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%	-67.7%	
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	-73.3%	-75.1%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%	-75.8%	
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	-76.7%	-76.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%	-75.9%	
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	-84.0%	-85.7%	-85.3%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%	-83.8%	
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-72.2%	-66.9%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%	-63.1%	
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-62.9%	-64.5%	-63.1%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%	-66.7%	-65.8%	
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	-50.0%	-53.5%	-46.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%	-45.9%	
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	-59.2%	-55.0%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%	-48.9%	



# Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	-75.5%	-69.5%	-57.6%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%	-57.0%
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-83.9%	-83.7%	-83.4%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%	-82.5%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-78.4%	-76.7%	0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%	-75.8%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	-69.9%	-72.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%	-71.3%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-90.4%	-87.8%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%	-88.5%
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-85.0%	-85.9%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%	-90.3%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	-93.6%	-93.5%	-91.8%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%	-91.4%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-82.9%	-76.6%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%	-77.8%
Latin America/Caribbean - China	International	2.7%									-88.9%	-100.0%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-100.0%	-100.0%	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	-81.3%	-83.9%	-84.5%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%	-84.3%
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-20.1%	-18.9%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%	-25.4%
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	-60.0%	-58.6%	-58.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%	-56.8%
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	-69.8%	-69.4%	-70.4%	-70.7%	-71.3%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%	-71.2%
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	-63.0%	-59.1%	-54.8%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%	-51.7%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	-38.9%	-41.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%	-38.8%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	-69.7%	-67.6%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%	-67.0%
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	-83.8%	-81.7%	-81.8%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%	-81.6%
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-70.2%	-55.5%	-46.1%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%	-52.2%
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	-24.8%	-30.7%	-28.4%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%	-20.8%
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	-27.0%	-25.4%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%	-24.5%
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	-87.2%	-86.7%	-86.1%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%	-83.7%
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	-44.6%	-41.1%	-31.3%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%	-30.5%
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	-46.6%	-38.0%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%	-37.6%
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	-40.7%	-31.2%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%	-28.5%
<b>Domestic</b>		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	-28.8%	1.3%	-12.7%	-28.6%	-93.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%	-26.9%
<b>International</b>		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	-74.4%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%	-73.5%
<b>Total</b>		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	-47.3%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%	-45.7%



# Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,871	-2,750	-2,384	-2,335	-2,021	-41	-19	-1,465	-3,370	-2,990	-3,036	-3,070	-2,862	-2,688	-2,278	-2,173	-1,763
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	-369	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310	-336
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	-2,083	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546	-1,800
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	-175	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-95	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90	-102
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,611	-1,784	-1,534	-1,589	420	427	-1,181	-4,020	-4,191	-3,582	-3,255	-2,502	-1,331	-1,268	-1,094	-1,105
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	-1,107	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096	-1,061
Central America/Caribbean - North America	International	274	-14	-3,625	-7,604	-7,011	-7,223	-7,213	-6,354	-4,422	-3,975	-4,198	-5,037	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355	-5,150
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	-956	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977	-959
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-5,870	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634	-3,588
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	-1,755	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661	-1,697
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	-565	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514	-546
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-1,415	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298	-1,475
China & South West Asia - North Asia	International	-37	-3,354	-5,797	-5,764	-5,702	-5,872	-6,287	-6,304	-5,653	-6,685	-7,031	-7,568	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936	-6,403
China & South West Asia - Pacific South East Asia	International	-223	-5,407	-7,839	-8,923	-8,767	-8,893	-9,306	-9,632	-8,473	-9,247	-9,278	-10,117	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737	-9,647
Europe	Domestic	774	94	-11,287	-22,972	-24,063	-20,693	-12,666	-7,203	-9,451	-10,932	-13,169	-11,649	524	85	-11,611	-22,938	-24,092	-20,724	-12,698	-7,235	-9,482	-11,223	-13,429	-12,028
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	-6,443	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835	-6,211
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	-2,699	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712	-2,616
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	-5,074	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042	-5,246
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	-806	72	-21	-518	-1,001	-1,034	-1,071	-1,098	-1,094	-1,001	-970	-799	-797
Europe - Pacific South East Asia	International	-21	-150	-568	-1,386	-1,252	-1,233	-1,331	-1,329	-1,159	-1,375	-1,589	-1,738	119	-45	-657	-1,344	-1,209	-1,187	-1,286	-1,288	-1,167	-1,285	-1,440	-1,554
Europe - South America	International	-38	-77	-665	-1,328	-1,331	-1,338	-1,395	-1,362	-1,226	-1,313	-1,134	-1,165	14	-3	-641	-1,282	-1,295	-1,300	-1,344	-1,300	-1,156	-1,129	-1,054	-1,009
Europe - South West Asia	International	65	-69	-952	-1,782	-1,749	-1,839	-1,913	-1,821	-1,546	-1,476	-1,440	-1,428	-131	-187	-1,161	-1,769	-1,634	-1,663	-1,764	-1,701	-1,445	-1,512	-1,548	-1,571
Europe - Sub Saharan Africa	International	41	-43	-732	-1,543	-1,482	-1,492	-1,570	-1,479	-1,266	-1,181	-1,237	-1,192	50	31	-717	-1,538	-1,420	-1,451	-1,548	-1,465	-1,235	-1,170	-1,255	-1,187
Intra Africa	International	-234	-335	-1,265	-2,276	-2,239	-2,244	-2,429	-2,420	-2,085	-1,815	-1,707	-1,758	40	-14	-972	-2,051	-1,933	-2,004	-2,177	-2,161	-1,856	-1,563	-1,445	-1,439



# Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	78	2	-571	-1,257	-1,319	-1,227	-1,257	-1,229	-1,161	-1,107	-1,095	-1,004	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053	-980
Intra China & South West Asia	International	-475	-2,946	-3,919	-4,492	-4,401	-4,460	-4,743	-4,862	-4,091	-4,149	-3,817	-3,987	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569	-3,763
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	-40,319	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098	-38,128
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	-3,120	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678	-2,998
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-2,408	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350	-2,547
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-771	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996	-1,146
Intra Pacific South East Asia	International	-39	-1,487	-4,730	-7,559	-7,409	-7,504	-8,000	-7,891	-7,184	-7,485	-7,517	-8,205	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220	-7,871
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-1,296	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304	-1,368
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-4	-5	-7	-8	-9	-9	-9	-8	-8	-8	-7	-8	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	-71	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60	-70
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,856	-2,654	-2,151	-1,564	-1,327	-1,462	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,672	-2,166	-1,889	-1,648	-1,717
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	-621	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541	-597
Middle East - North Asia & Pacific South East Asia	International	84	-87	-1,111	-2,231	-2,042	-1,940	-2,047	-2,077	-1,791	-1,844	-1,810	-2,096	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823	-2,088
Middle East - South West Asia	International	23	-342	-2,620	-4,759	-4,524	-4,284	-4,417	-4,455	-3,850	-3,817	-3,800	-3,998	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494	-3,643
North America	Domestic	2,855	2,299	-36,263	-68,107	-67,926	-64,227	-60,878	-53,472	-45,688	-44,294	-39,136	-46,763	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597	-43,687
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	-1,207	95	-81	-618	-1,263	-1,298	-1,298	-1,333	-1,347	-1,203	-1,207	-1,078	-1,180
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	-711	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580	-699
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-835	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889	-986
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	-138	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107	-118
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	-5,822	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510	-5,594
North Asia - Pacific South East Asia	International	8	-1,012	-3,350	-3,848	-3,806	-3,725	-3,993	-4,701	-3,640	-4,433	-4,517	-5,197	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901	-4,373
Pacific South East Asia	Domestic	-786	-2,279	-11,446	-24,661	-23,087	-21,457	-21,679	-23,446	-19,695	-15,935	-15,526	-14,976	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399	-14,601
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	-6,139	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149	-5,906
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,599	-7,900	-7,037	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060	-6,221
<b>Domestic</b>		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
<b>International</b>		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
<b>Total</b>		-4,844	-67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



# Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-19	-23	-146	-312	-281	-286	-286	-260	-249	-216	-212	-183	-4	-2	-133	-305	-271	-275	-278	-259	-244	-207	-197	-160
Africa - Asia/Pacific	International	11	-52	-114	-200	-189	-192	-202	-202	-183	-180	-193	-207	34	-18	-87	-177	-170	-177	-192	-194	-177	-172	-174	-188
Africa - Middle East	International	-11	-40	-354	-570	-557	-589	-603	-650	-481	-371	-398	-463	59	34	-288	-518	-509	-565	-588	-648	-440	-346	-344	-400
Africa - North America	International	-11	-11	-57	-137	-136	-172	-194	-203	-152	-115	-94	-130	13	17	-33	-121	-117	-154	-176	-181	-132	-97	-82	-99
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2	0	-18	-48	-47	-45	-47	-47	-39	-35	-35	-40	-1	0	-20	-41	-39	-41	-44	-44	-38	-37	-38	-43
Central America/Caribbean	Domestic	-6	-11	-125	-329	-340	-295	-265	-191	-123	-136	-117	-121	32	32	-90	-306	-319	-273	-248	-190	-101	-97	-83	-84
Central America/Caribbean - Europe	International	13	-1	-179	-485	-406	-416	-450	-430	-350	-314	-379	-384	11	10	-192	-466	-392	-402	-424	-407	-345	-321	-380	-368
Central America/Caribbean - North America	International	44	-2	-577	-1,211	-1,117	-1,150	-1,149	-1,012	-704	-633	-669	-802	20	24	-611	-1,196	-1,087	-1,145	-1,131	-1,001	-678	-654	-694	-820
Central America/Caribbean - South America	International	8	4	-84	-217	-228	-218	-228	-220	-211	-195	-182	-177	3	0	-92	-204	-215	-206	-223	-215	-202	-197	-181	-178
China	Domestic	-741	-4,103	-3,261	-2,718	-2,090	-1,634	-1,327	-940	-376	-254	-298	-524	-430	-3,730	-3,020	-2,733	-2,105	-1,649	-1,343	-956	-390	-15	-146	-320
China - Europe	International	20	-293	-468	-608	-612	-637	-755	-752	-678	-645	-535	-541	29	-255	-435	-603	-613	-654	-713	-720	-644	-618	-512	-523
China - Middle East	International	9	-72	-113	-143	-137	-132	-141	-141	-134	-131	-131	-141	11	-72	-112	-140	-132	-129	-144	-144	-130	-130	-128	-136
China - North America	International	7	-284	-444	-615	-625	-642	-655	-682	-581	-555	-492	-577	-33	-304	-500	-632	-642	-660	-674	-701	-594	-597	-529	-601
China & South West Asia - North Asia	International	-7	-606	-1,046	-1,040	-1,029	-1,060	-1,135	-1,138	-1,020	-1,207	-1,269	-1,366	221	-409	-873	-993	-992	-1,001	-1,069	-1,085	-991	-1,052	-1,072	-1,156
China & South West Asia - Pacific South East Asia	International	-49	-1,188	-1,722	-1,960	-1,926	-1,954	-2,044	-2,116	-1,861	-2,031	-2,038	-2,223	145	-1,117	-1,668	-1,957	-1,912	-1,940	-2,043	-2,085	-1,860	-1,959	-1,919	-2,119
Europe	Domestic	64	8	-928	-1,889	-1,978	-1,701	-1,041	-592	-777	-899	-1,083	-958	43	7	-955	-1,886	-1,981	-1,704	-1,044	-595	-780	-923	-1,104	-989
Europe - Middle East	International	78	-12	-719	-1,344	-1,242	-1,307	-1,545	-1,565	-1,194	-1,208	-1,128	-1,203	121	55	-696	-1,295	-1,112	-1,320	-1,506	-1,551	-1,215	-1,158	-1,090	-1,160
Europe - North Africa	International	19	-8	-259	-585	-462	-635	-618	-610	-535	-468	-412	-404	30	25	-255	-532	-448	-548	-567	-565	-503	-456	-406	-391
Europe - North America	International	109	9	-985	-2,281	-2,669	-2,948	-3,082	-3,007	-2,652	-2,175	-1,556	-1,616	53	36	-994	-2,242	-2,609	-2,894	-3,024	-2,947	-2,576	-2,238	-1,606	-1,671
Europe - North Asia	International	30	-26	-259	-506	-518	-532	-565	-565	-522	-484	-388	-384	34	-10	-246	-476	-492	-509	-522	-521	-477	-461	-380	-379
Europe - Pacific South East Asia	International	-11	-76	-288	-703	-635	-625	-675	-674	-588	-697	-806	-881	60	-23	-333	-682	-613	-602	-652	-653	-592	-652	-730	-788
Europe - South America	International	-14	-28	-241	-482	-483	-486	-506	-494	-445	-476	-412	-423	5	-1	-233	-465	-470	-472	-488	-472	-420	-410	-383	-366
Europe - South West Asia	International	18	-19	-261	-488	-479	-503	-524	-498	-423	-404	-394	-391	-36	-51	-318	-484	-447	-455	-483	-465	-396	-414	-424	-430
Europe - Sub Saharan Africa	International	17	-19	-315	-663	-637	-641	-675	-636	-544	-507	-532	-512	21	13	-308	-661	-610	-623	-665	-629	-531	-503	-539	-510
Intra Africa	International	-31	-44	-168	-302	-297	-297	-322	-321	-276	-240	-226	-233	5	-2	-129	-272	-256	-266	-288	-286	-246	-207	-191	-191



# Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
		Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-6	-4
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
<b>Domestic</b>		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
<b>International</b>		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
<b>Total</b>		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



## Appendix D: Summary of Analysis by Other Organizations





## ACI: Airport would lose USD 111.8 billion gross revenues in 2020

Region	Passenger number - both international and domestic for full year 2020		Airport revenue - both aeronautical and non-aeronautical for full year 2020	
	million and % change from 2020 "business as usual" baseline scenario		USD billion and % change from 2020 "business as usual" baseline scenario	
Africa	-169	-69.5%	-2.970	-69.1%
Asia/Pacific	-2,049	-59.2%	-29.600	-59.3%
Europe	-1,762	-70.8%	-40.800	-68.8%
Latin America/Caribbean	-431	-61.8%	-6.600	-62.9%
Middle East	-268	-70.6%	-9.700	-73.5%
North America	-1,331	-63.6%	-22.100	-63.7%
<b>Total</b>	<b>-6,011</b>	<b>-64.2%</b>	<b>-111.770</b>	<b>-65.0%</b>

[https://aci.aero/wp-content/uploads/2020/12/Advisory\\_Bulletin\\_The\\_impact\\_of\\_COVID\\_19\\_on\\_the\\_airport\\_business.pdf](https://aci.aero/wp-content/uploads/2020/12/Advisory_Bulletin_The_impact_of_COVID_19_on_the_airport_business.pdf)



# IATA: Airlines would lose USD 118.5 billion net profits in 2020

IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

IATA recently updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 billion including passengers, cargo and others) but no regional break-down was released.

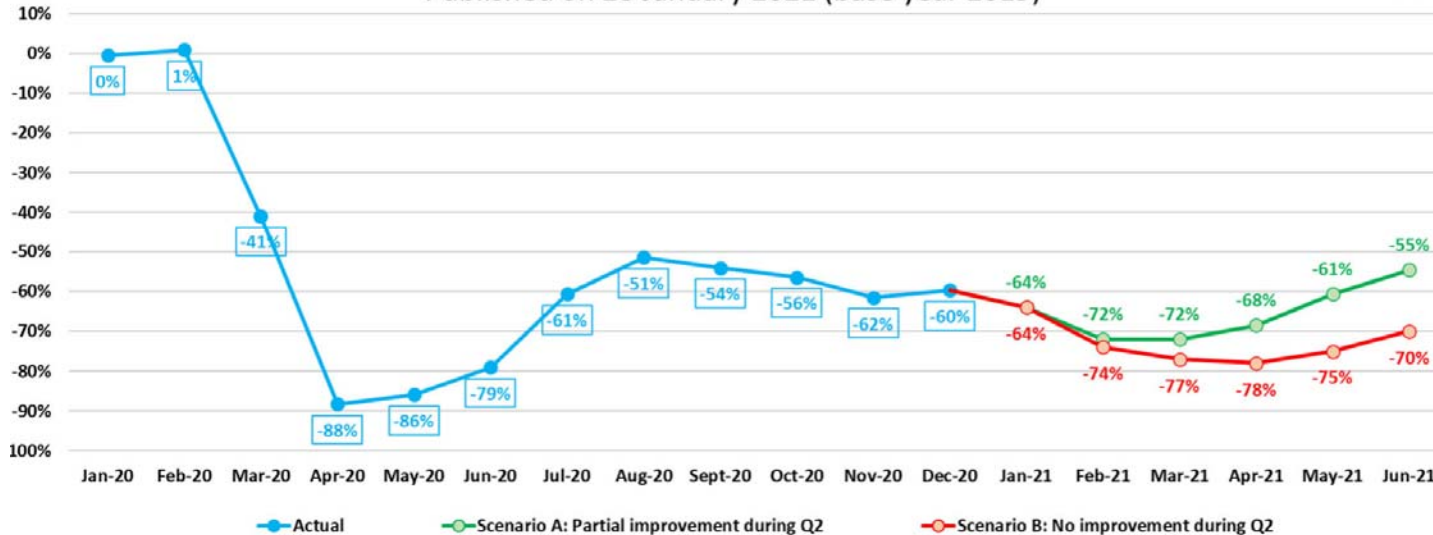
Region of airline registration	Revenue Passenger Kilometres (RPKs) - both international and domestic for full year 2020	Net profit for full year 2020
	year-on-year % change from 2019 level	USD billion
Africa	-72.0%	-2.0
Asia/Pacific	-62.0%	-31.7
Europe	-70.0%	-26.9
Latin America/Caribbean	-64.0%	-5.0
Middle East	-73.0%	-7.1
North America	-66.0%	-45.8
<b>Total</b>	<b>-66.3%</b>	<b>-118.5</b>

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---november-2020---data-tables/>



# EUROCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020

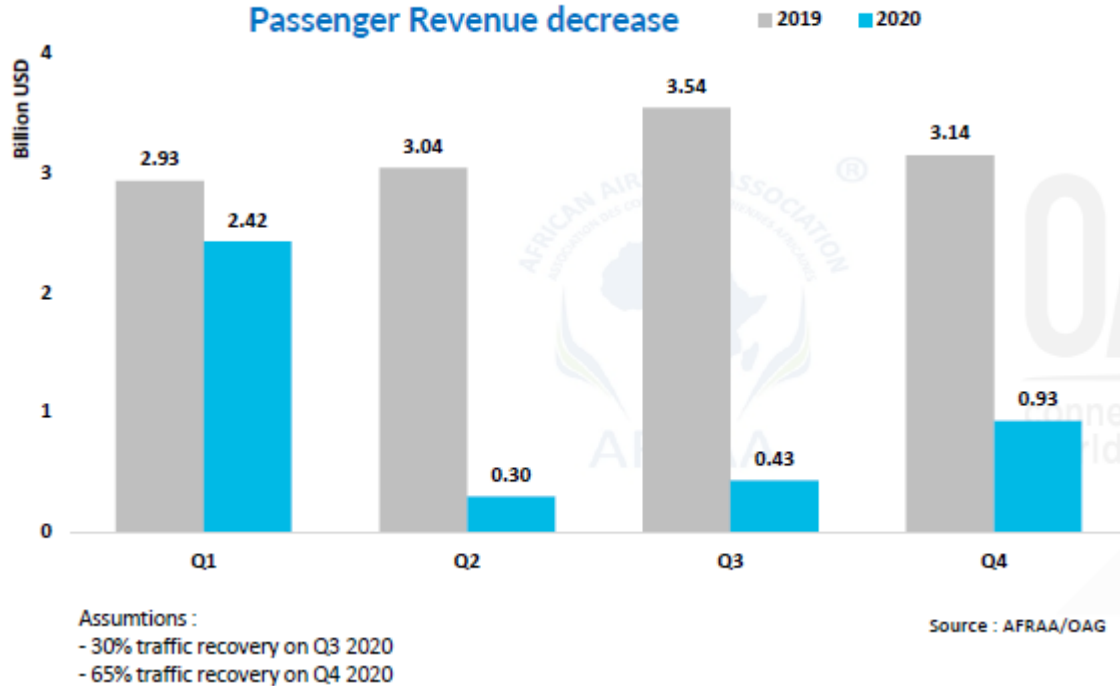
EUROCONTROL Traffic Scenarios  
Published on 28 January 2021 (base year 2019)



The total number of flights expected in Europe is anticipated to be 55% lower than in 2019, a drop of 6 million fewer flights.

<https://www.eurocontrol.int/publication/eurocontrol-draft-traffic-scenarios-january-2021-june-2021>

# AFRAA: African Airlines would lose USD 8.56 billion passenger revenues in 2020

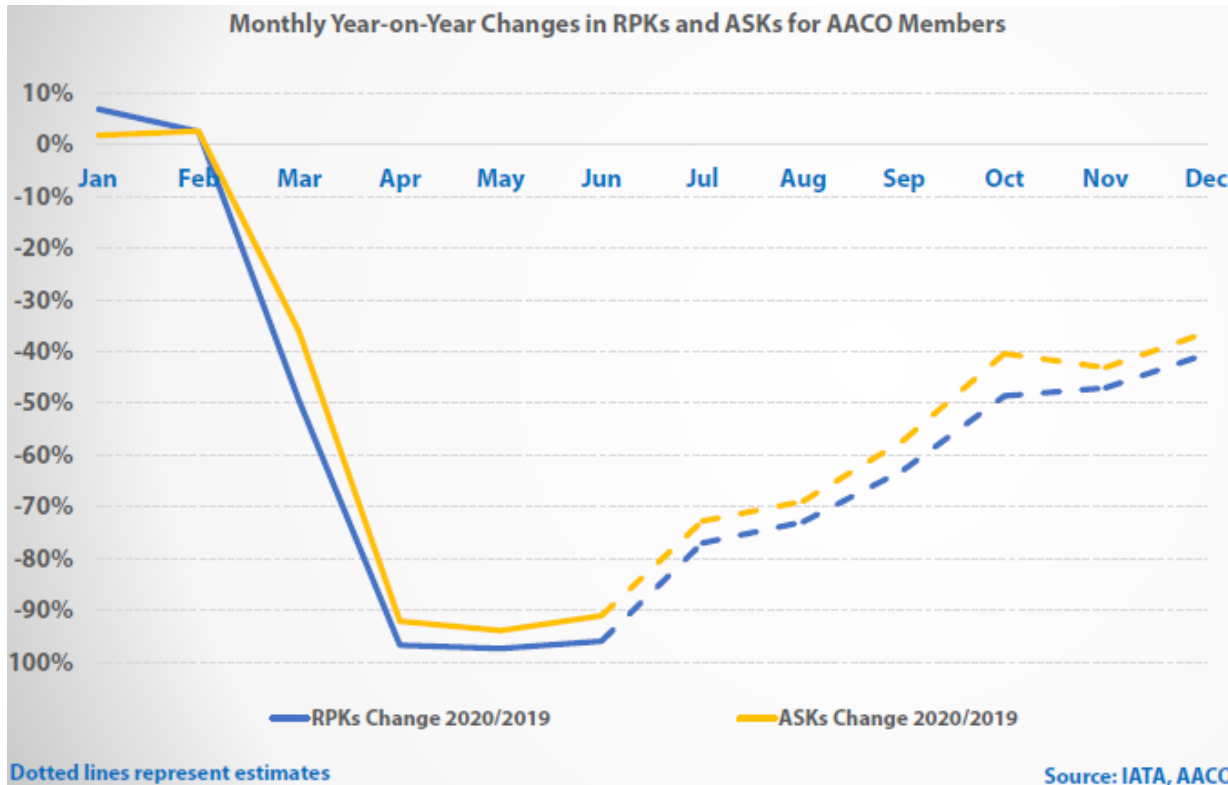


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<https://afraa.org/wp-content/uploads/2020/07/AFRAA-COVID-19-Impact-Assessment-release-date-13-July-2020.pdf>



# AACO: 57% decline of Arab Airlines' passenger traffic in 2020



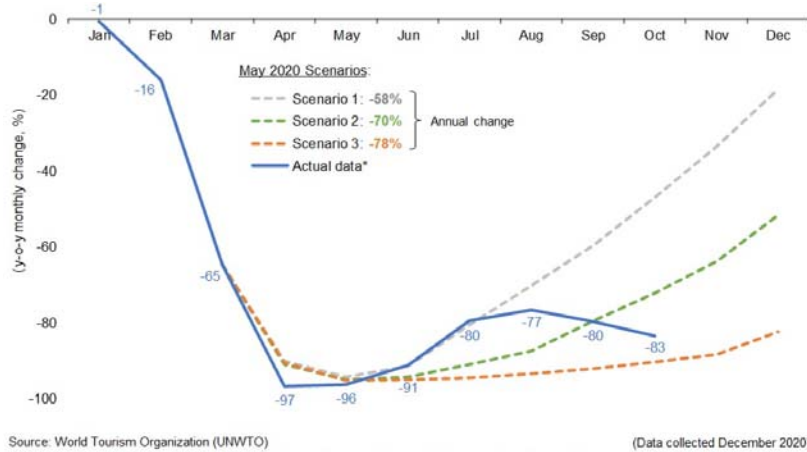
Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<https://aaco.org/media-center/covid-19>

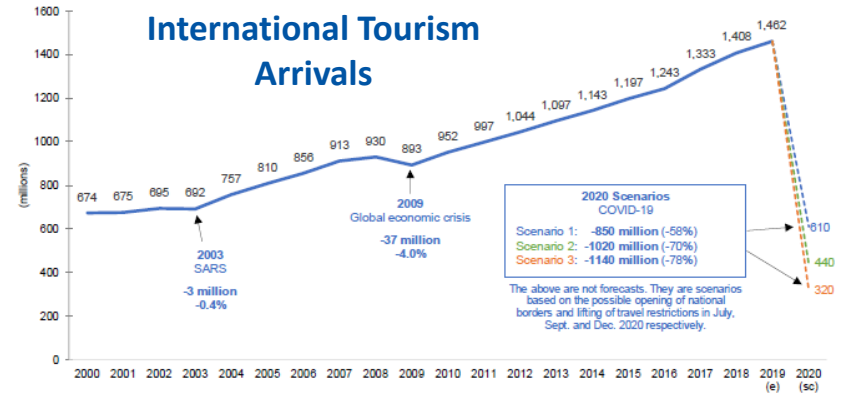


# UNWTO: A loss of USD 910 to 1,170 billion in international tourism receipts in 2020

## Three scenarios dependent upon re-opening of borders International Tourism Arrivals (year-on-year % change from 2019 level)



<https://webunwto.s3.eu-west-1.amazonaws.com/s3fs-public/2020-05/Barometer%20-%20May%202020%20-%20Short.pdf>



# UNCTAD: USD 1.2 to 3.3 trillion global GDP loss in 2020 due to the break in international tourism

## Loss of 1.5%, 2.8% and 4.2% of world's GDP, respectively

Global macroeconomic losses

- 1 Moderate**  
  
 **1/3** of annual inbound tourism expenditure is removed in each country.  
This is equivalent to 4 months standstill of international tourism or a **↓ 80% for 5 months.**
- 2 Intermediate**  
  
 **2/3** of inbound tourism expenditure are removed in each country.  
This is equivalent to 8 months standstill of international tourism or a **↓ 80% for 10 months.**
- 3 Dramatic**  
  
 **All** annual inbound tourism expenditure is removed in each country.  
This is equivalent to almost **12 months standstill of international tourism.**



<https://unctad.org/en/pages/PublicationWebflyer.aspx?publicationid=2810>

## 2020 forecasts – COVID-19 impact on travel and tourism sector

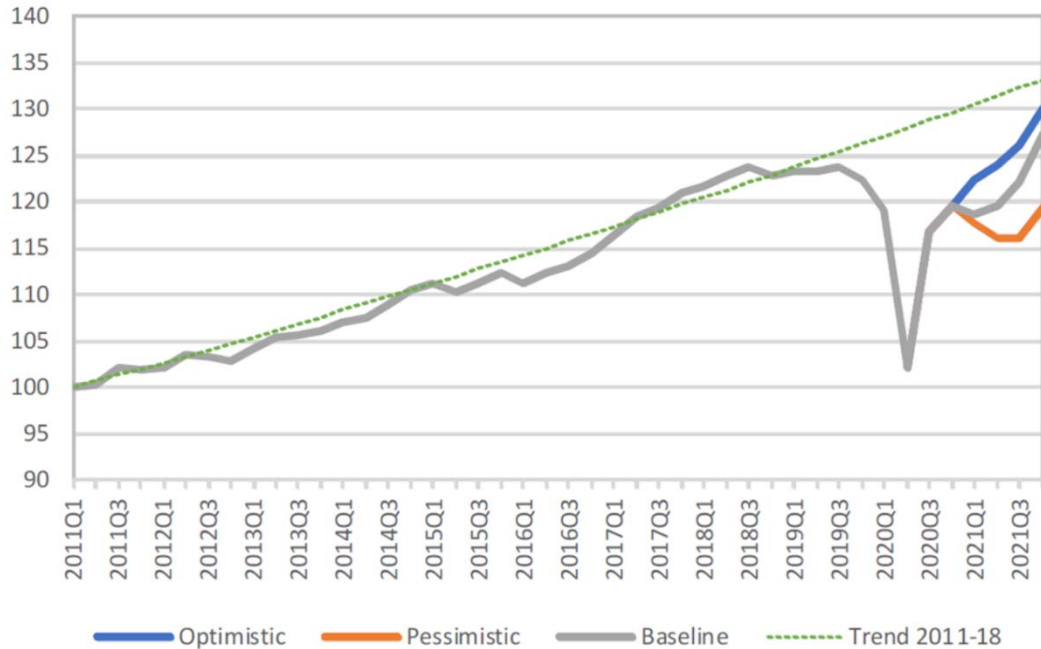
Region	Total Job Loss (million)			Total GDP Loss (USD billion*)		
	Best-Case	Baseline	Worst-Case	Best-Case	Baseline	Worst-Case
Africa	-7.6	-10.9	-17.4	-53	-75	-120
Asia/Pacific	-59.7	-69.3	-115.0	-980	-1,137	-1,888
Europe	-14.2	-18.4	-29.5	-771	-1,000	-1,608
Latin America/Caribbean	-5.9	-7.7	-12.4	-111	-143	-229
Middle East	-2.7	-3.4	-4.9	-99	-125	-179
North America	-8.1	-11.4	-18.2	-673	-955	-1,520
<b>Total</b>	<b>-98.2</b>	<b>-121.1</b>	<b>-197.5</b>	<b>-2,686</b>	<b>-3,435</b>	<b>-5,543</b>

**Worst-case scenario:** Current restrictions starting to ease from September for short-haul and regional travel, from October for mid-haul and from November for long-haul. **Baseline scenario:** Current restrictions starting to ease from June for regional travel, July for short-haul or regional travel; from August for mid-haul, and from September for long-haul. **Best-case scenario:** Current measures starting to ease from June for short-haul and regional travel; from July for mid-haul and from August for long-haul. \* based on 2019 prices and exchange rates.

<https://wtcc.org/News-Article/More-than-197m-Travel-Tourism-jobs-will-be-lost-due-to-prolonged-travel-restrictions>



**World Merchandise Trade Volume**  
(2011 Q1 =100)



- ❑ World merchandise trade volume is forecast to fall 9.2% in 2020.
- ❑ The projected decline is less than the 12.9% drop foreseen in the optimistic scenario from the April trade forecast.
- ❑ Trade volume growth should rebound to 7.2% in 2021 but will remain well below the pre-crisis trend.
- ❑ The 14.3% quarter-on-quarter decline in world merchandise trade in the second quarter is the largest on record, but high-frequency data point to a partial rebound in the third quarter.

[https://www.wto.org/english/news\\_e/pres20\\_e/pr862\\_e.htm](https://www.wto.org/english/news_e/pres20_e/pr862_e.htm)



# IMF & World Bank: Global economy is projected to contract by -3.5% to -4.3% in 2020

The Projections assume that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.5	5.5	2.3	-4.3	4.0
Advanced economies	1.6	-4.9	4.3	1.6	-5.4	3.3
United States	2.2	-3.4	5.1	2.2	-3.6	3.5
Euro Area	1.3	-7.2	4.2	1.3	-7.4	3.6
Japan	0.3	-5.1	3.1	0.3	-5.3	2.5
Emerging market and developing economies	3.6	-2.4	6.3	3.6	-2.6	5.0
Emerging and Developing Asia	5.4	-1.1	8.3			
East Asia and Pacific				5.8	0.9	7.4
China	6.0	2.3	8.1	6.1	2.0	7.9
South Asia				4.4	-6.7	3.3
India	4.2	-8.0	11.5	4.2	-9.6	5.4
Emerging and Developing Europe	2.2	-2.8	4.0			
Europe and Central Asia				2.3	-2.9	3.3
Russia	1.3	-3.6	3.0	1.3	-4.0	2.6

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-3.2	3.0			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-3.9	2.6	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-2.6	3.2	2.4	-3.7	2.7
Nigeria	2.2	-3.2	1.5	2.2	-4.1	1.1
South Africa	0.2	-7.5	2.8	0.2	-7.8	3.3
Latin America and the Caribbean	0.2	-7.4	4.1	1.0	-6.9	3.7
Brazil	1.4	-4.5	3.6	1.4	-4.5	3.0
Mexico	-0.1	-8.5	4.3	-0.1	-9.0	3.7
High-income countries				1.6	-5.4	3.2
Developing countries				3.7	-2.3	5.2
Low-income countries	5.3	-0.8	5.1	4.0	-0.9	3.3

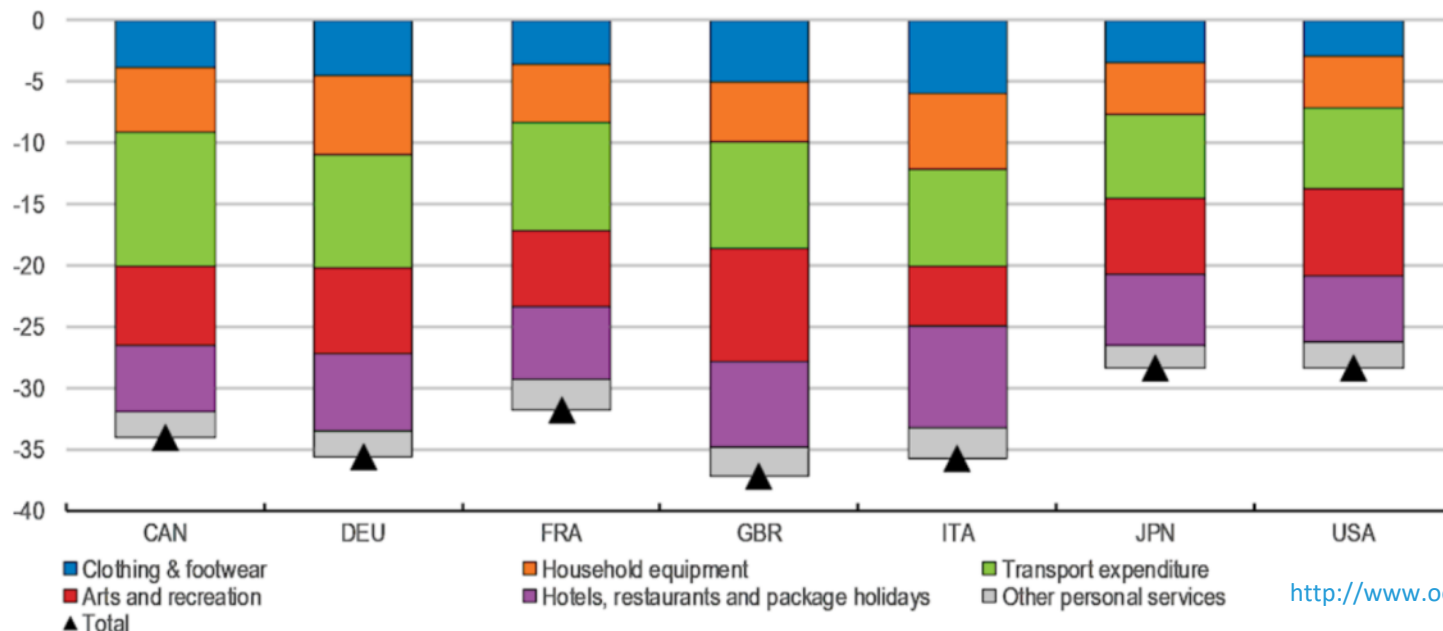
\* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

<https://www.imf.org/en/Publications/WEO/Issues/2021/01/26/2021-world-economic-outlook-update>  
<https://www.worldbank.org/en/publication/global-economic-prospects>

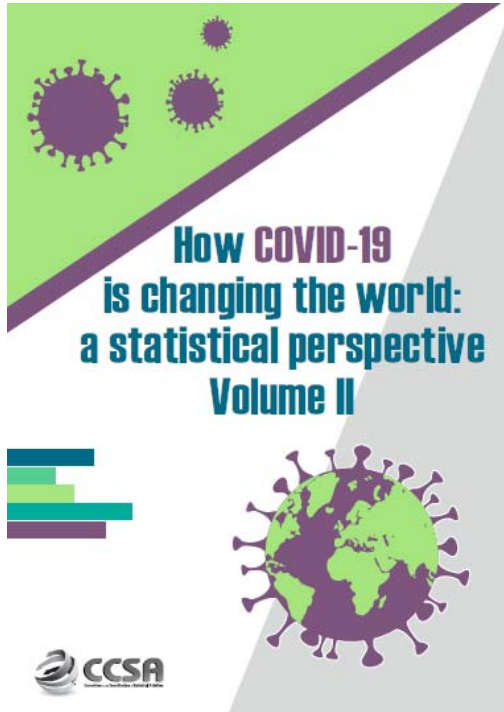
# OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

The potential initial impact of partial or complete shutdowns on private consumption in the G7 economies

Per cent of total consumers' expenditure



<http://www.oecd.org/coronavirus/en/>



The new report will be published by the Committee for the Coordination of Statistical Activities (CCSA) under the auspice of the UN-DESA

## ECONOMIC

### Aviation standstill with slow and shallow recovery

The global aviation came to a halt in the course of wide-scale lockdown and travel restrictions across all regions. Air travel demand was crippled with stagnant recovery anticipating a long shadow of the crisis.

[https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa\\_vol2.pdf](https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa_vol2.pdf)



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Dakar

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Eastern and  
Southern African  
(ESAF) Office  
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Asia and Pacific  
(APAC) Sub-office  
Beijing

Asia and Pacific  
(APAC) Office  
Bangkok

<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>

<https://www.icao.int/Newsroom/Pages/2020-passenger-totals-drop-60-percent-as-COVID19-assault-on-international-mobility-continues.aspx>



THANK YOU

<https://www.icao.int/sustainability/Pages/Economic-Impacts-of-COVID-19.aspx>

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

<https://www.icao.int/sustainability/Pages/Economic-and-financial-measures.aspx>