The Fourth ICAO Air Transport Symposium (IATS/4) held in Incheon, Republic of Korea, from 8 to 10 May 2019 brought together aviation stakeholders, including regulators, airlines, airport operators, academia, and other stakeholders, to discuss ways of enhancing air connectivity and the benefits of a coherent global regulatory regime through the liberalization of international air transport.

After three (3) days of informative and interactive presentations and discussions on different aspects of liberalization, including the journey so far on approaches taken by States and regions on liberalization, the safeguards and reassurances for the liberalization of market access on a multilateral basis, regional and global liberalization of air cargo services, cross-border investments in airlines, the issue of achieving harmonized global regulatory framework and the assessment of levies on air transport sustainability, among others, the meeting:

1) **Acknowledged** the work and progress being made by States to modernize the regulatory environment through increasing the number of liberalized bilateral and multilateral air services agreements and the need to accelerate the efforts being made by ICAO to develop a multilateral agreement on the liberalization of market access in order to improve and optimize global air connectivity as well as provide a more conducive operating environment for air carriers.

2) **Recognized** the need for more concerted efforts to be made in promoting liberalization among States in order to reap its full socio-economic benefits.

3) **Encouraged** States to continue to modernize their regulatory approaches by embracing liberalization in line with the *ICAO Long-Term Vision for International Air Transport Liberalization*.

4) **Underscored** the importance of States to continue to share their experiences and best practices on liberalization so as to encourage and assist other States that are yet to fully embrace liberalization in their regulatory approaches.
5) Requested ICAO to work with States and other stakeholders to facilitate the pursuit of the development of a multilateral agreement on the liberalization of market access, to allow the industry to do business in a more favourable operating environment and expand into new markets, enhance connectivity for States and regions, as well as provide more choices to the travelling public.

6) Agreed that some “safeguards or reassurances” are required in multilateral agreement on the liberalization of market access, to assure signatory States of fair and equal opportunities for all air carriers as well as to ensure the effective and sustained participation of all States in the international air transport system. These safeguards should however not be protectionist in nature.

7) Recognized the vital role that air cargo plays in ensuring the competitiveness and commercial success of a large number of industries across the globe, and the need for regulatory arrangements different from those applying to international air passenger services to enable air cargo to respond more efficiently to market developments and demands.

8) Emphasized the need to continue to encourage cross-border investments in view of the inherent benefits to States and the industry; and therefore urged ICAO to continue the development of a draft Convention on Foreign Investment in Airlines.

9) Encouraged States to continue to work towards achieving regional harmonization in the areas of consumer protection and competition regulations and policies as regional harmonization is often more feasible than establishing globally harmonized regulatory regimes in these areas.

10) Reaffirmed the importance of preventing the proliferation of taxes on international air transport and tourism; and the need for States to abide with ICAO policies on taxes and charges as contained in Doc 8632 - ICAO’s Policies on Taxation in the Field of International Air Transport and Doc 9082 - ICAO’s Policies on Charges for Airports and Air Navigation Services.

11) Urged ICAO to continue to promote, including through symposium, workshops and seminars, the use of its policies and guidance material by States in their regulatory practices.

12) Thanked the people and the Government of the Republic of Korea for hosting the Fourth ICAO Air Transport Symposium (IATS/4) as well as the moderators and speakers for their insightful presentations and discussions.

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