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

Montréal, Canada

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Air Transport Bureau





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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 latest estimates indicate that the possible COVID-19 impact on world scheduled passenger traffic compared to Baseline (business as usual, originally-planned) would be:

Full year 2020 (Jan – Dec)

- Overall reduction ranging from **43% to 51% of seats offered by airlines**
- Overall reduction of **2,433 to 2,924 million passengers**
- Approx. **USD 324 to 387 billion potential loss** of gross passenger operating revenues of airlines

Q1 2021 (Jan – Mar)

- Overall reduction ranging from **18% to 44% of seats offered by airlines**
- Overall reduction of **250 to 604 million passengers**
- Approx. **USD 38 to 84 billion potential loss** of gross passenger operating revenues of airlines

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.

International passenger traffic for 2020 compared to Baseline

- Overall reduction ranging from **56% to 65% of seats offered by airlines**
- Overall reduction of **1,221 to 1,425 million passengers**
- Approx. **USD 218 to 254 billion potential loss** of gross operating revenues of airlines

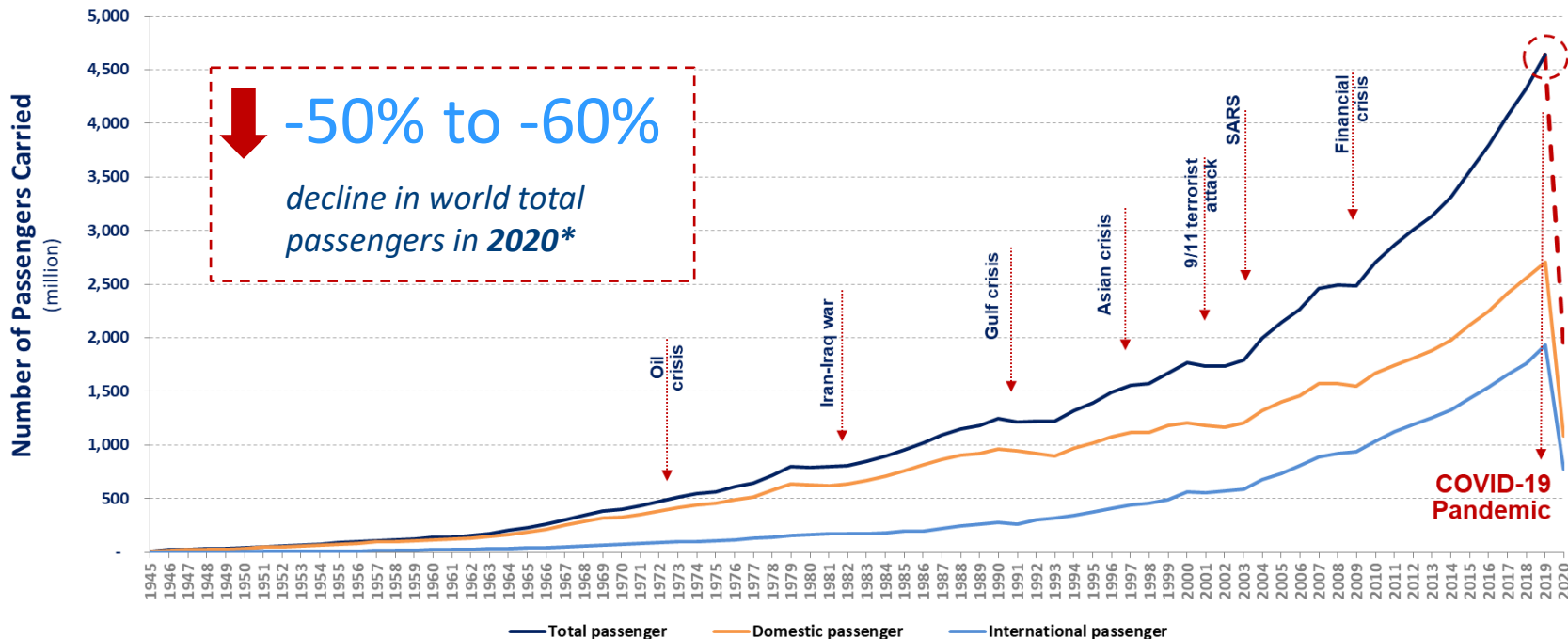
Domestic passenger traffic for 2020 compared to Baseline

- Overall reduction ranging from **35% to 41% of seats offered by airlines**
- Overall reduction of **1,212 to 1,499 million passengers**
- Approx. **USD 107 to 133 billion potential loss** of gross operating revenues of airlines

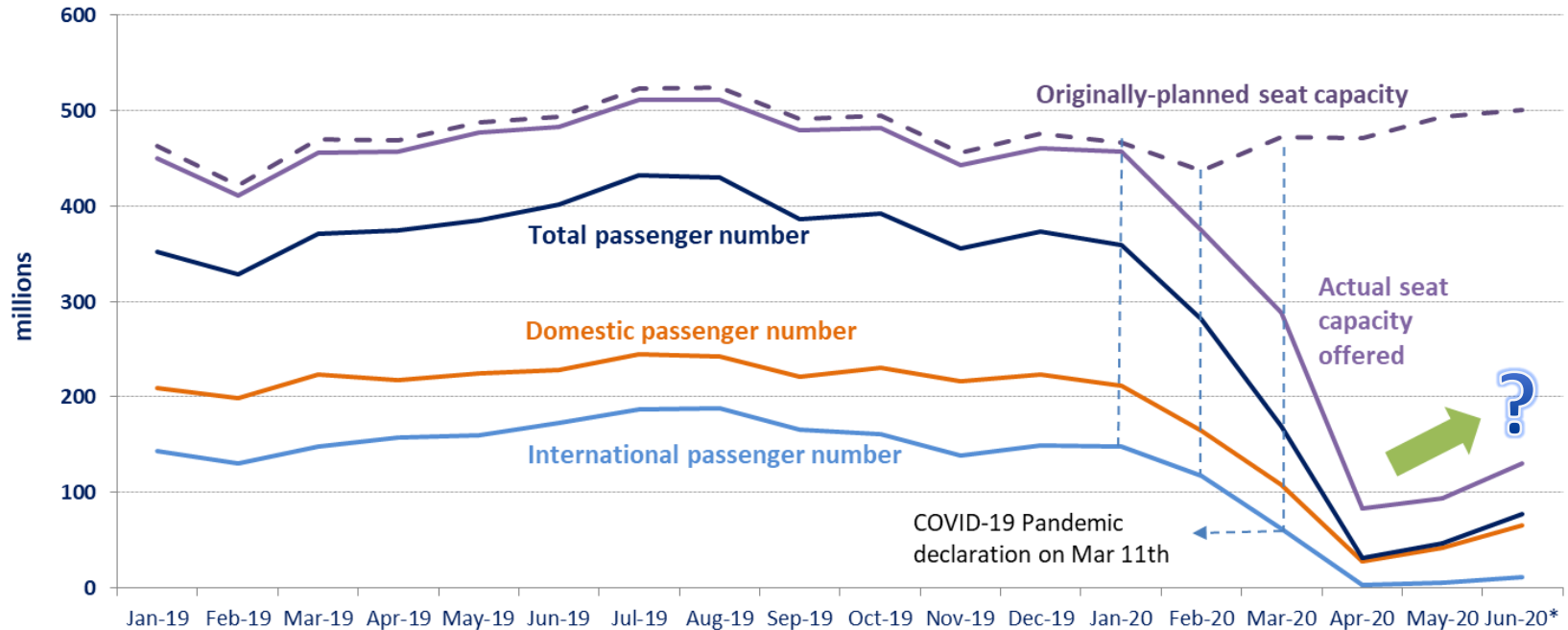
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-16%	-283	-110	-174	-35	-20	-15
2Q 2020	-79%	-92%	-68%	-1,043	-488	-555	-135	-86	-50
3Q 2020	-49% to -57%	-65% to -76%	-36% to -43%	-736 to -897	-407 to -473	-329 to -423	-101 to -121	-72 to -83	-29 to -38
4Q 2020	-26% to -49%	-40% to -66%	-17% to -37%	-372 to -701	-217 to -354	-155 to -347	-53 to -96	-40 to -65	-13 to -30
Total 2020	-43% to -51%	-56% to -65%	-35% to -41%	-2,433 to -2,924	-1,221 to -1,425	-1,212 to -1,499	-324 to -387	-218 to -254	-107 to -133
1Q 2021	-18% to -44%	-29% to -61%	-10% to -33%	-250 to -604	-160 to -310	-91 to -295	-38 to -84	-30 to -58	-8 to -26

World passenger traffic collapses with unprecedented decline in history

World passenger traffic evolution 1945 – 2020*

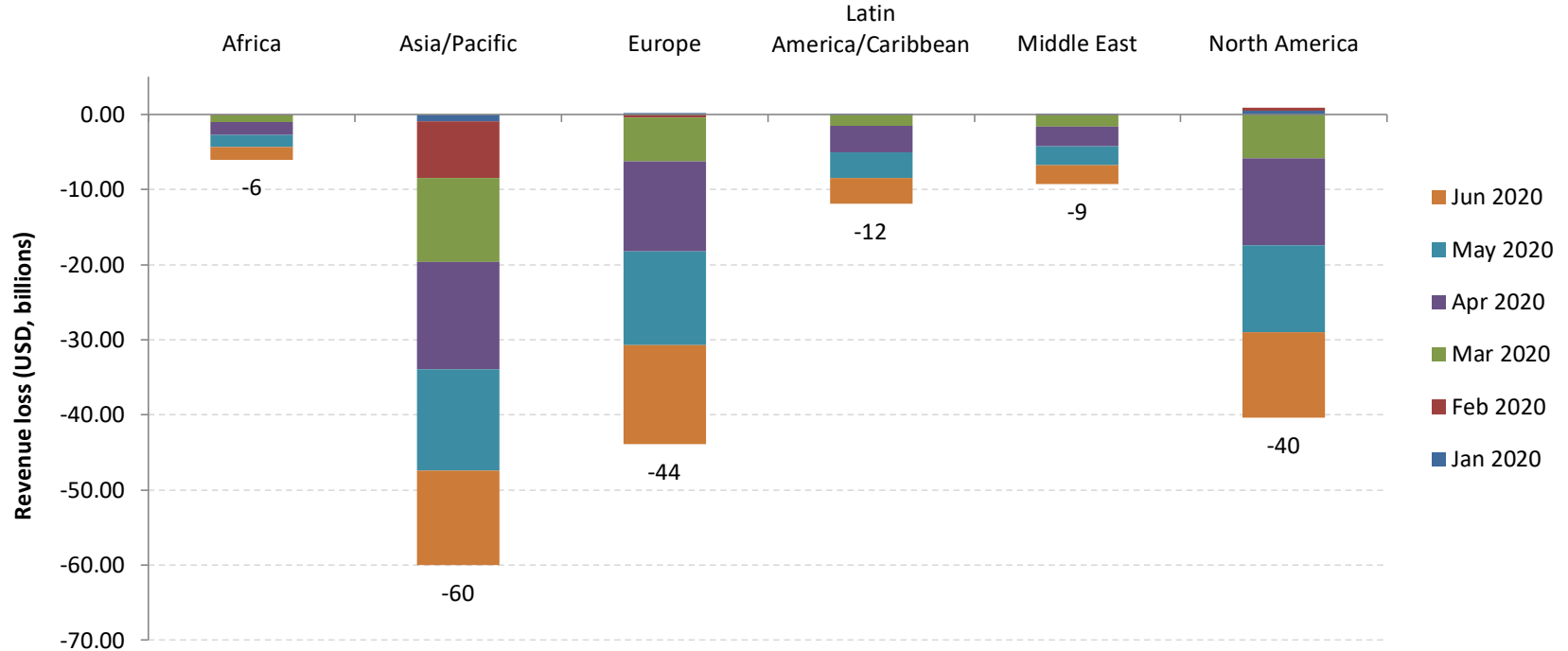


Comparison of passenger numbers and capacity (Green shoot recovery for domestic while international remains stagnant)





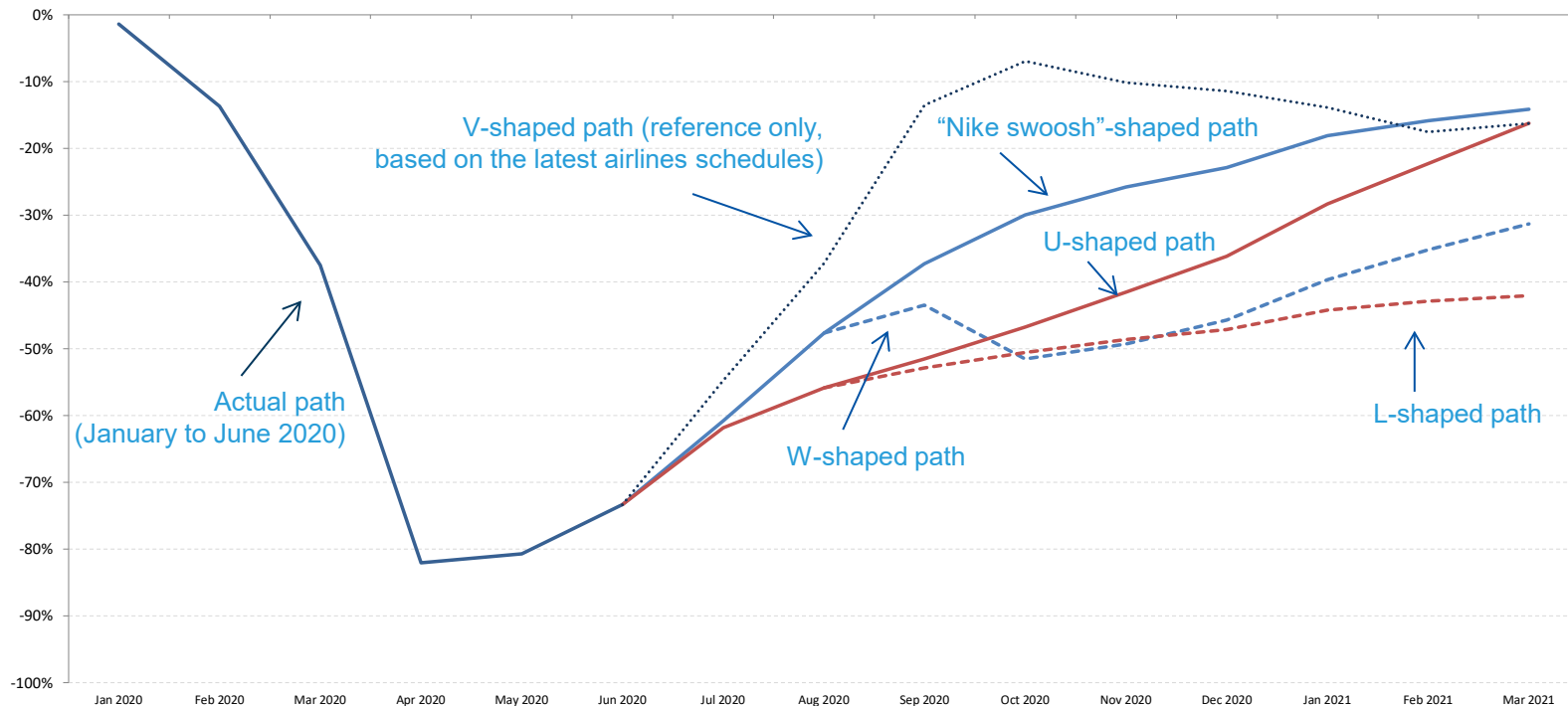
Approximately USD 170 billion passenger revenue loss from Jan to Jun 2020



Note: Compared to Baseline (business as usual, originally-planned)

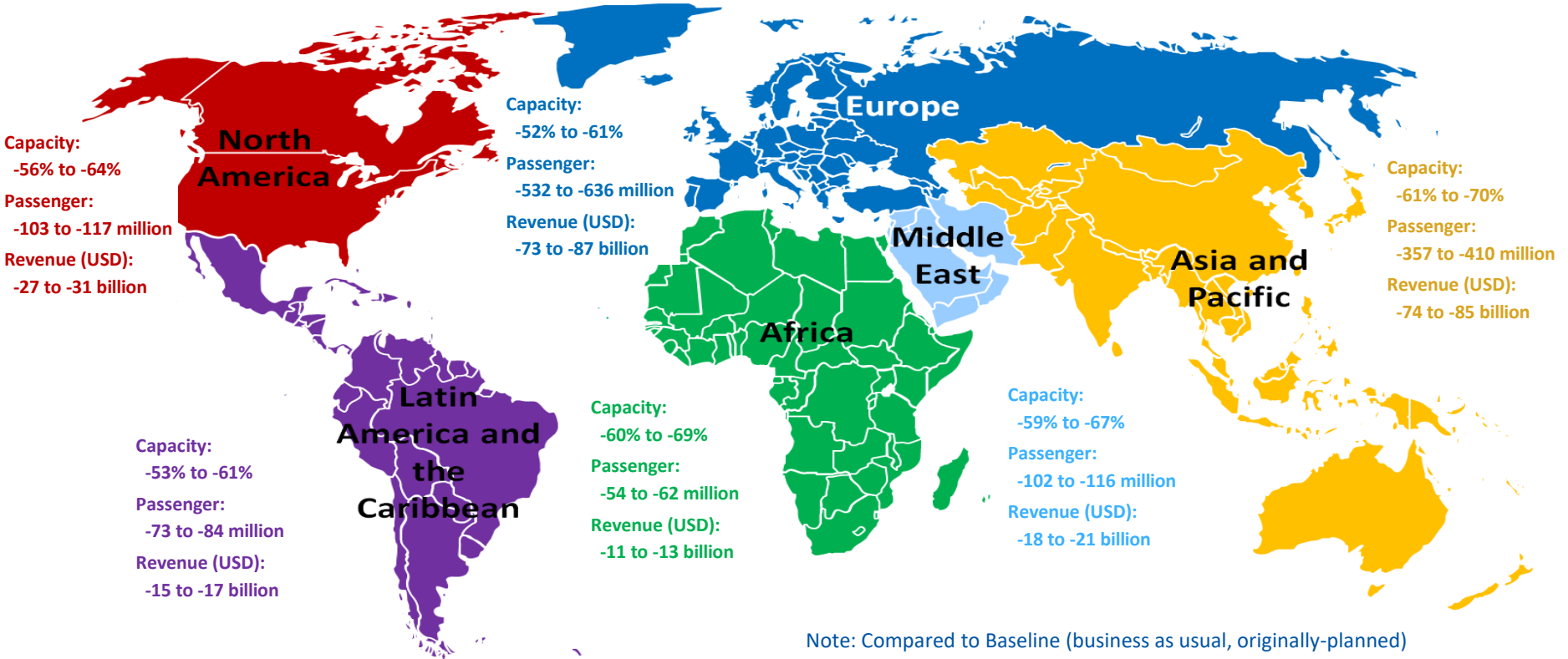
**Due to extreme uncertainty,
4 different paths are considered**

Scenarios for passenger seat capacity compared to Baseline (business as usual)





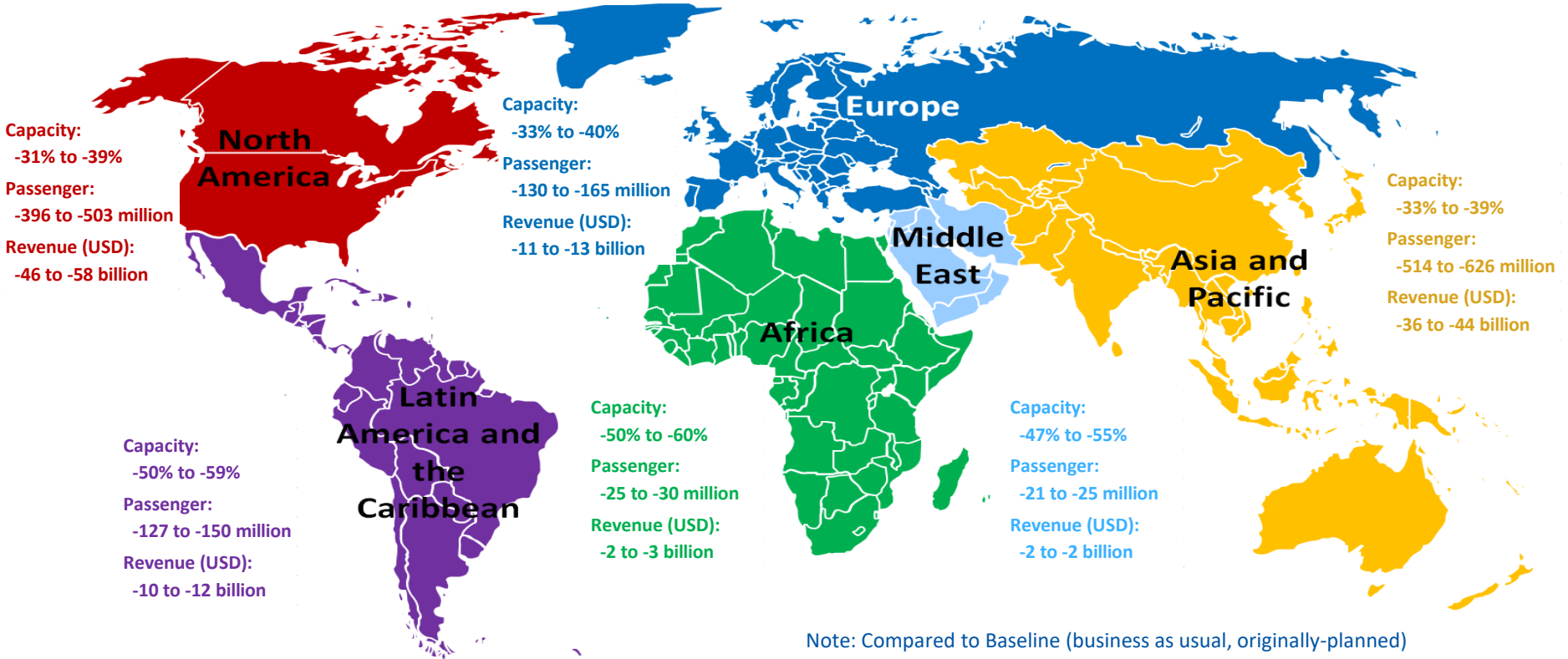
Estimated impact on international passenger traffic and revenues by region for 2020



Note: Compared to Baseline (business as usual, originally-planned)



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



Note: Compared to Baseline (business as usual, originally-planned)



- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 50% to 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of over 50% of passenger traffic and 57% or over USD 97 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 54.7% 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 between 13% and 32% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: A projected -4.9% to -5.2% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)



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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 March 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

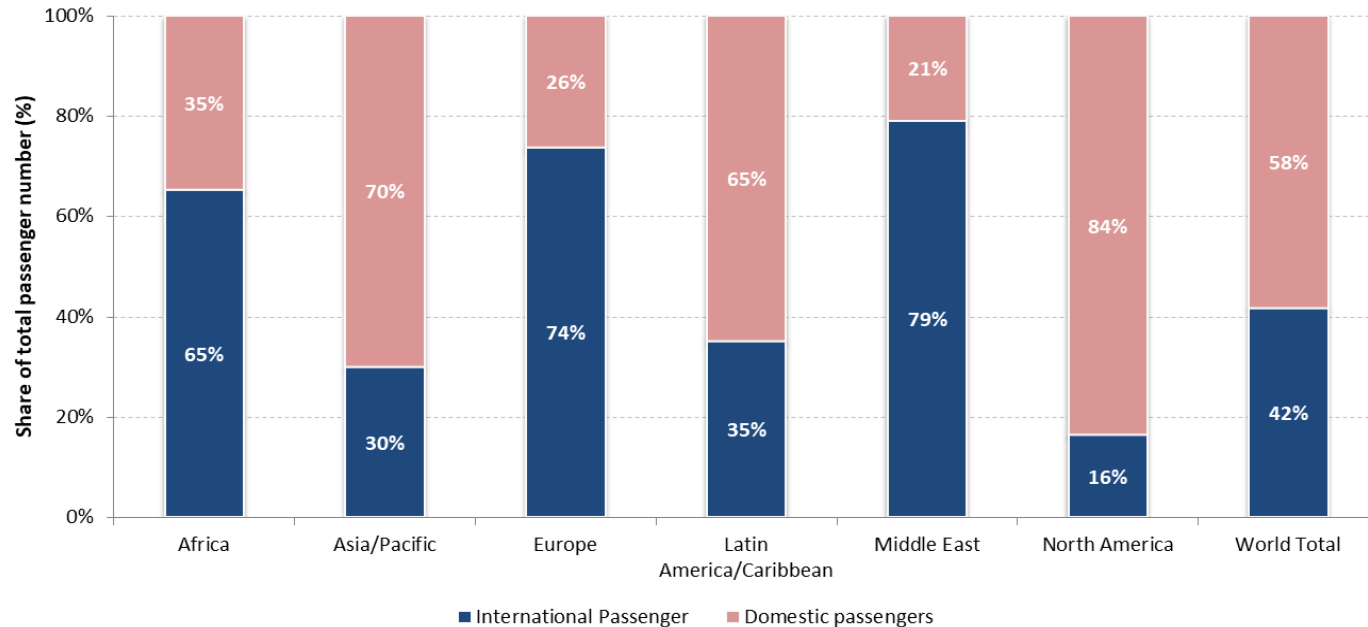


Analytical Consideration

- 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

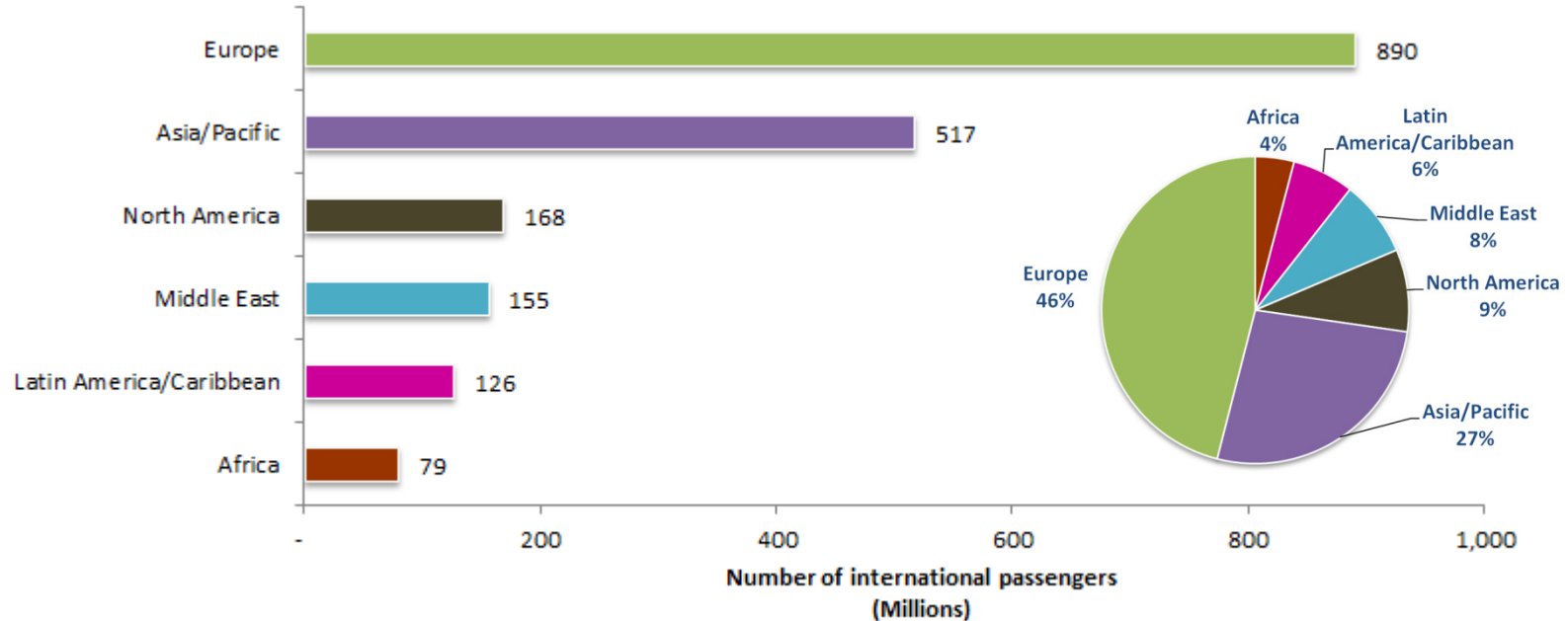
International-domestic passenger traffic mix exhibits significant geographical disparity

Share of international-domestic passenger traffic by region (2019)



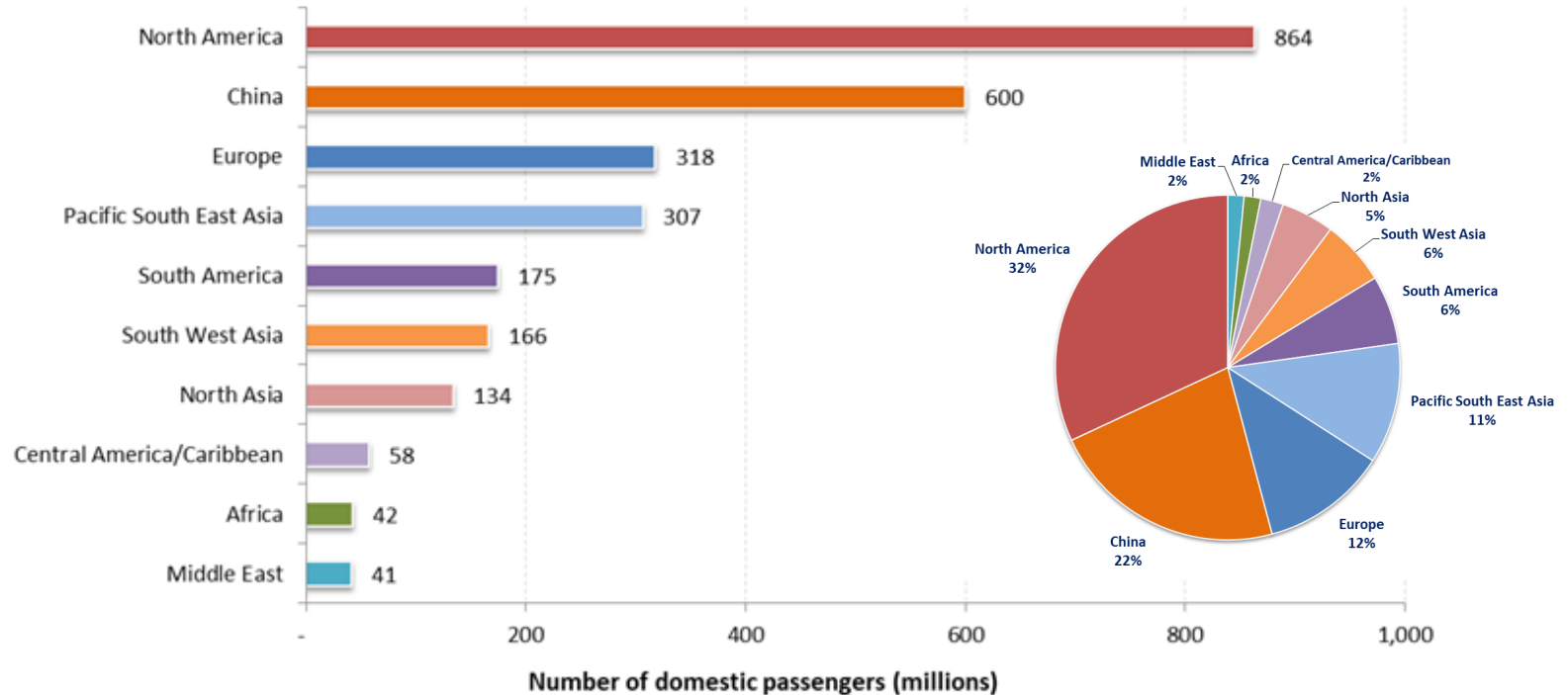
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

Number of International Passengers by Region (2019, based on from/to State)



North America and China account for over half of world domestic passenger traffic

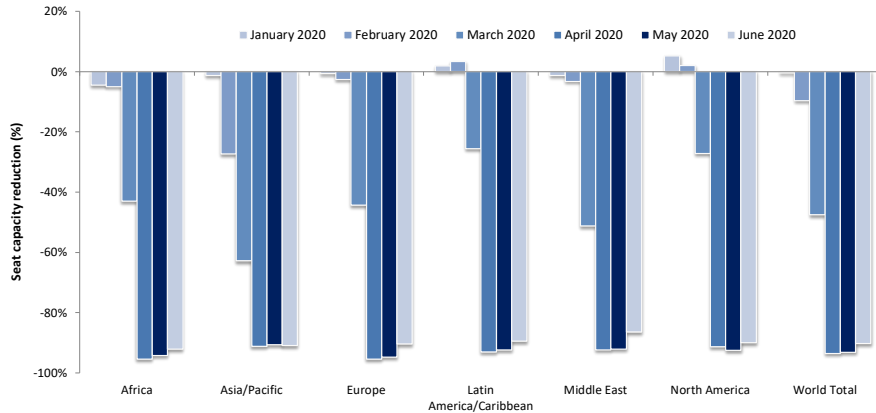
Number of Domestic Passengers by Route Group (2019)



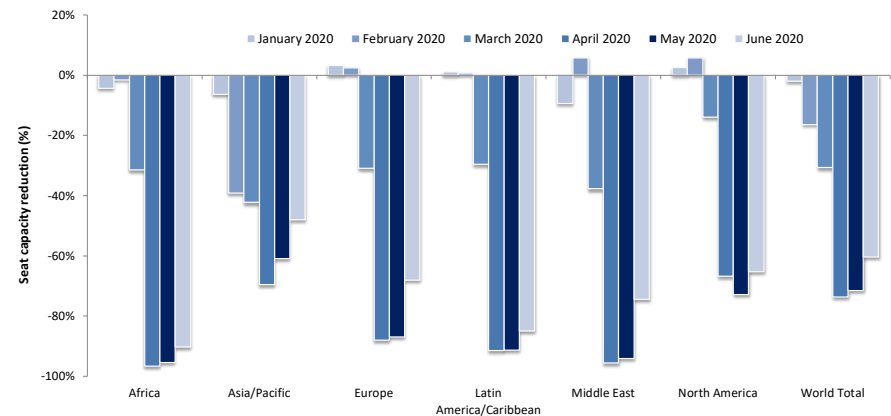
Domestic passenger traffic may be more resilient than international in some markets

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

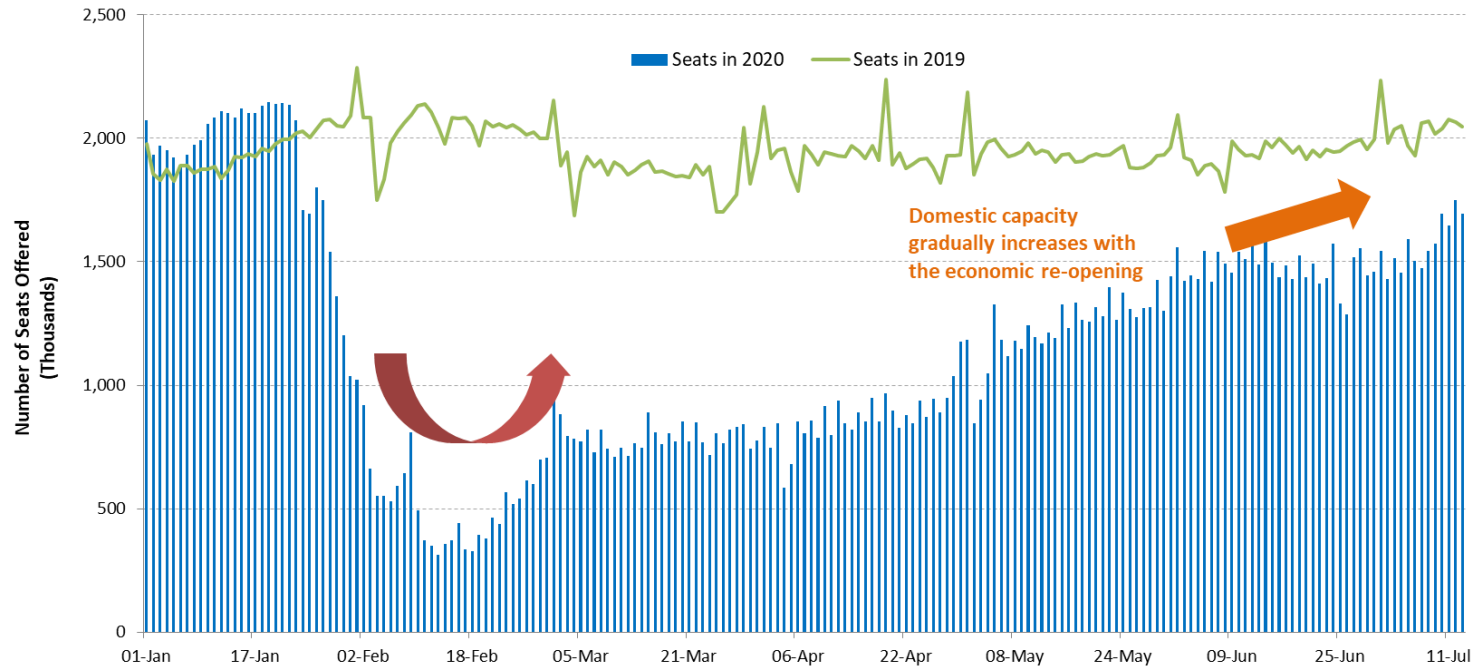
International seat capacity reduction (compared to baseline)



Domestic seat capacity reduction (compared to baseline)



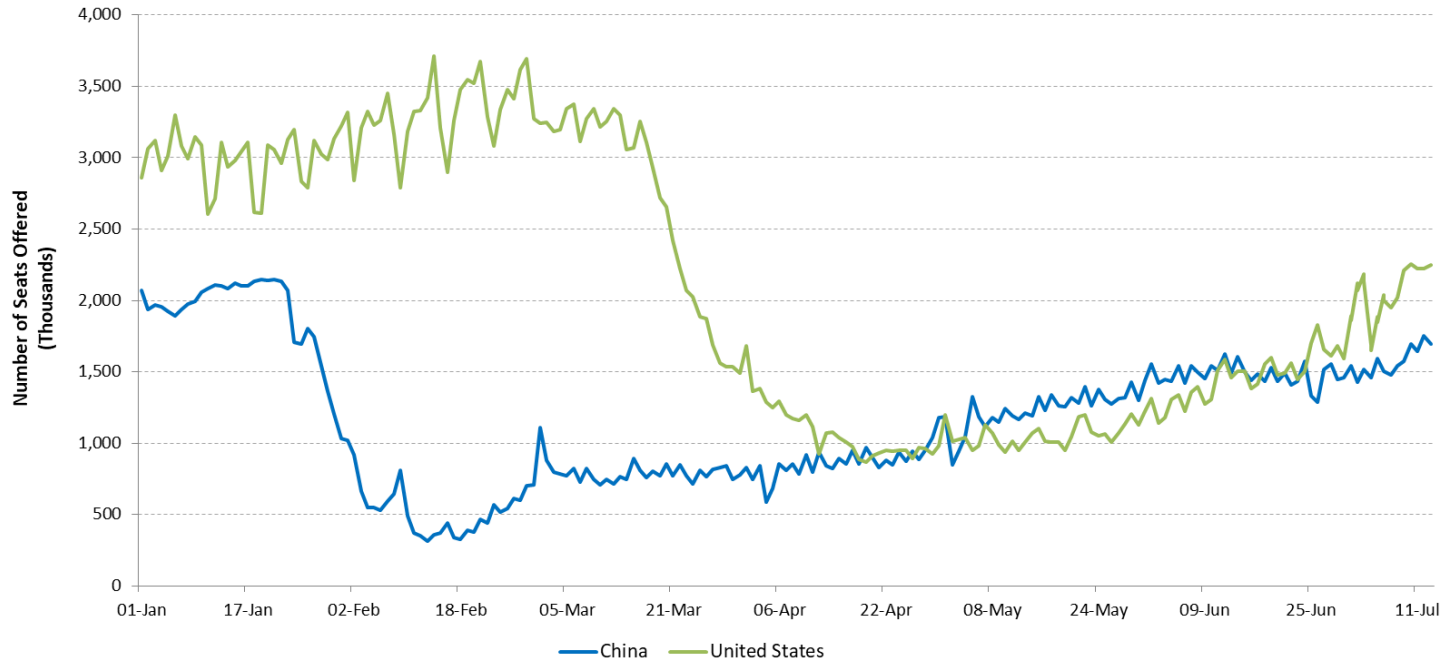
Domestic passenger traffic in China already bottomed out in mid-February, and capacity offered in June was recovered to around 76% of last year





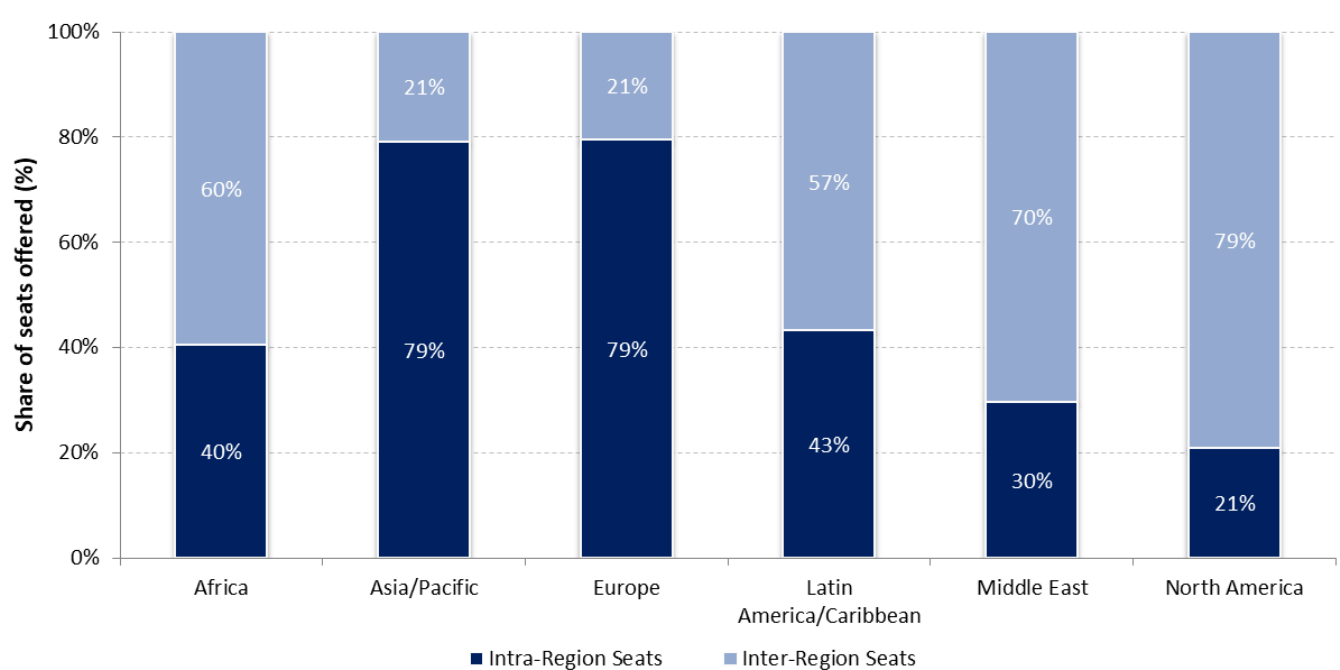
The outbreak timing impacts when domestic traffic would bottom out in each region

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



Regions with higher share of intra-region traffic are expected to recover faster

Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)

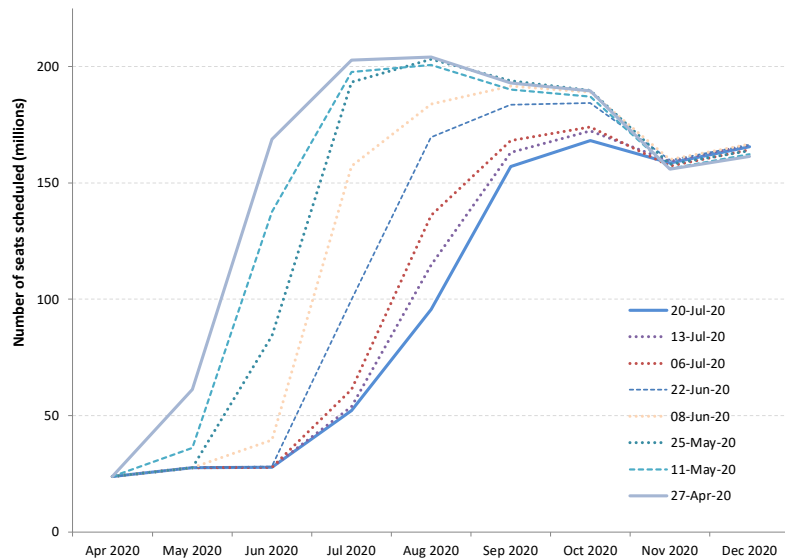




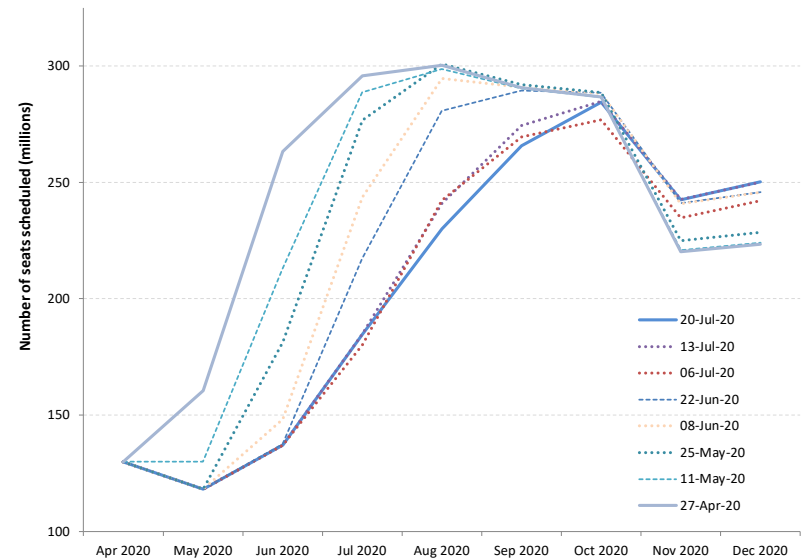
A gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





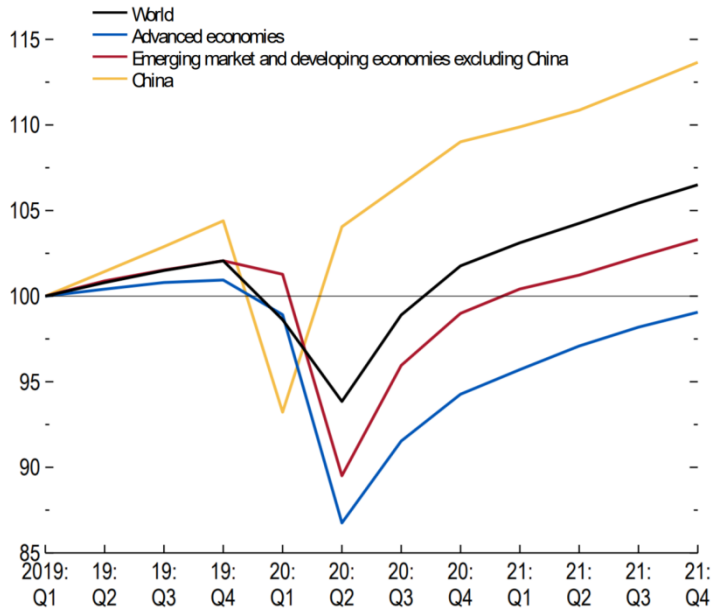
Shapes of Economic Recession and Recovery

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)

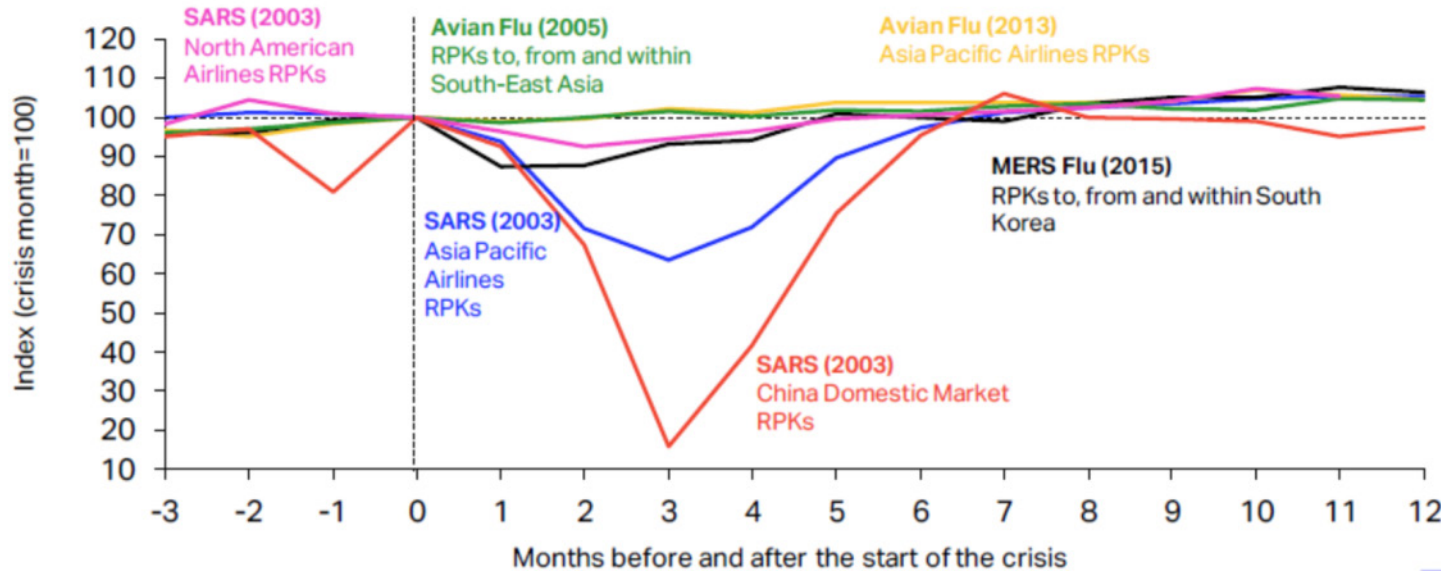


- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers’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

<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

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

Impact of past disease outbreaks on aviation



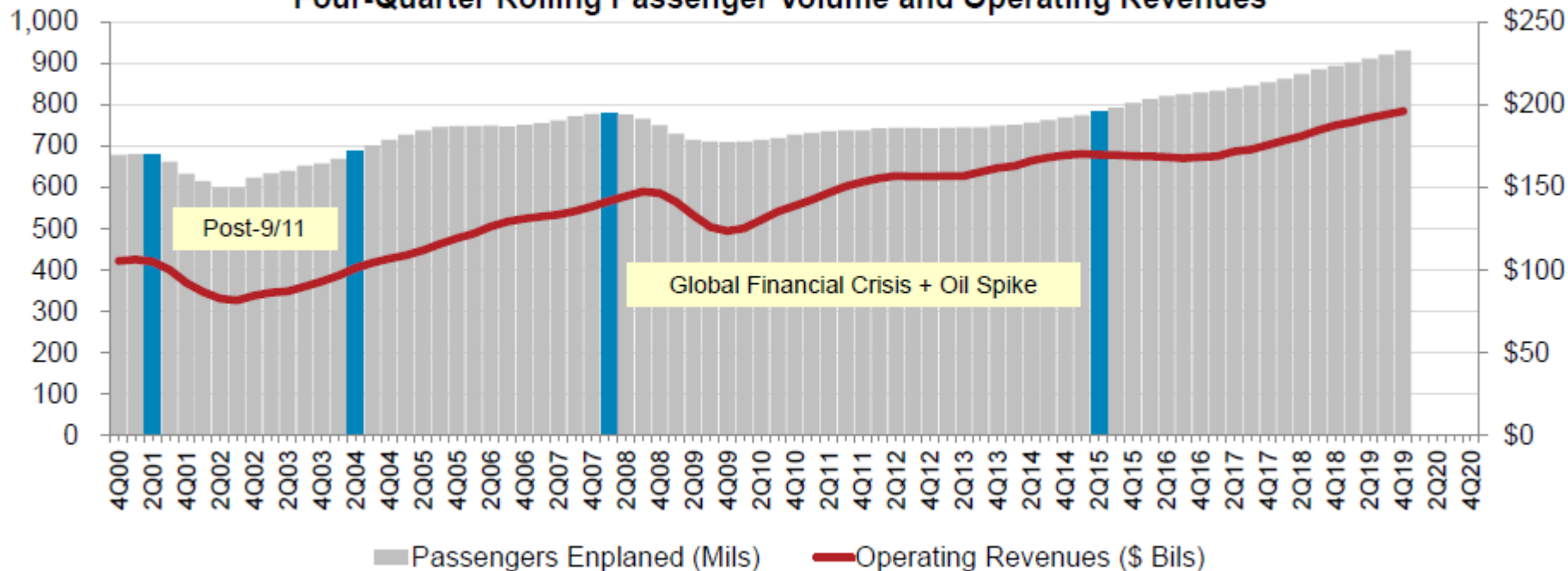
The impact of COVID-19 has already surpassed the 2003 SARS outbreak which had resulted in reduction of annual RPKs by 8% and USD 6 billion revenues for Asia/Pacific airlines. **The 6-month recovery path of SARS might not apply to today's situation.**

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 and Operating Revenues



* 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



Scenario Estimates: 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

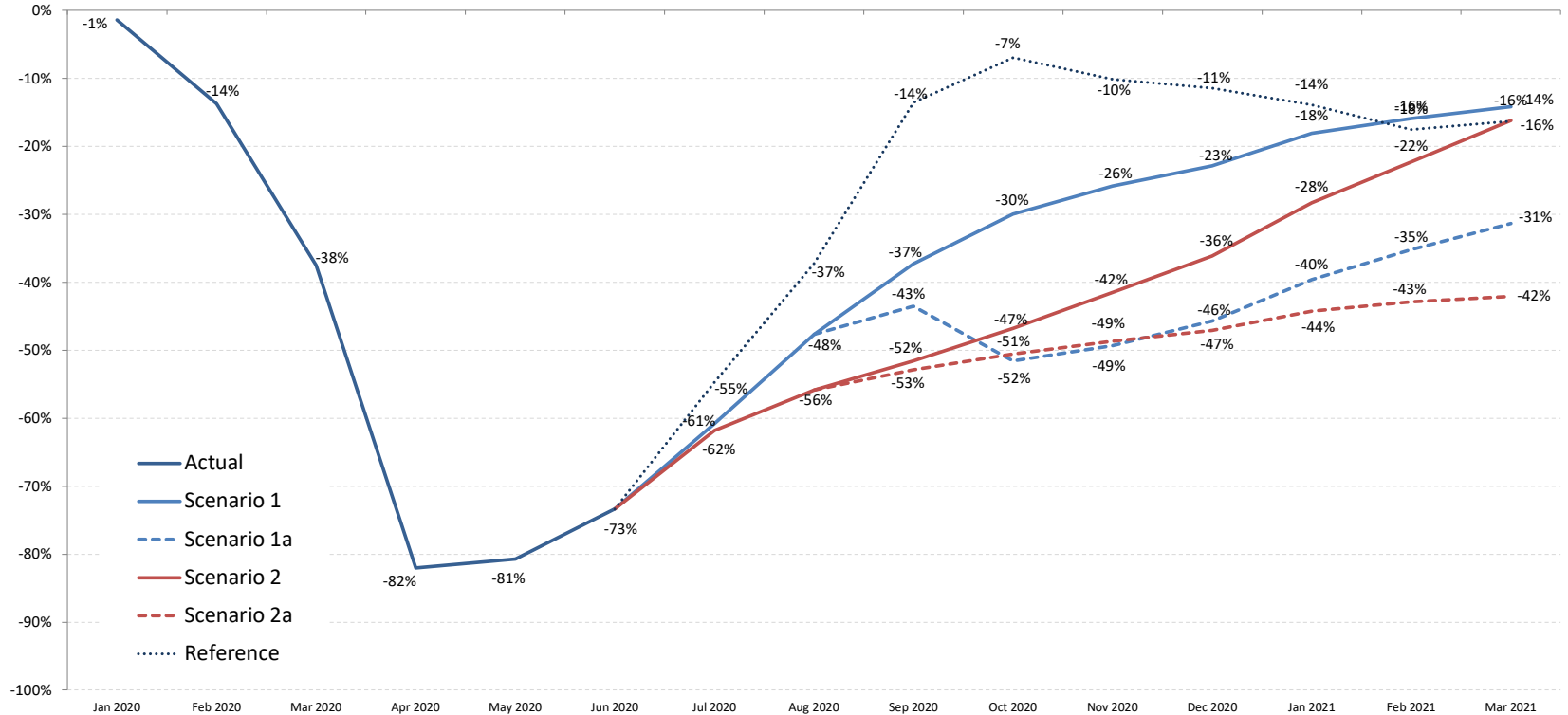
Estimation based on actual results of January to June 2020 are used for the key impact indicators.

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-16%	-283	-110	-174	-35	-20	-15
2Q 2020	-79%	-92%	-68%	-1,043	-488	-555	-135	-86	-50
3Q 2020	-49% to -57%	-65% to -76%	-36% to -43%	-736 to -897	-407 to -473	-329 to -423	-101 to -121	-72 to -83	-29 to -38
4Q 2020	-26% to -49%	-40% to -66%	-17% to -37%	-372 to -701	-217 to -354	-155 to -347	-53 to -96	-40 to -65	-13 to -30
Total 2020	-43% to -51%	-56% to -65%	-35% to -41%	-2,433 to -2,924	-1,221 to -1,425	-1,212 to -1,499	-324 to -387	-218 to -254	-107 to -133
1Q 2021	-18% to -44%	-29% to -61%	-10% to -33%	-250 to -604	-160 to -310	-91 to -295	-38 to -84	-30 to -58	-8 to -26

Compared to 2019	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-15%	-17%	-13%	-239	-94	-145	-30	-17	-13
2Q 2020	-78%	-92%	-68%	-1,005	-473	-532	-131	-83	-48
3Q 2020	-47% to -56%	-64% to -75%	-34% to -41%	-695 to -856	-391 to -458	-303 to -398	-96 to -117	-70 to -81	-27 to -35
4Q 2020	-25% to -48%	-39% to -66%	-15% to -35%	-343 to -673	-207 to -344	-137 to -329	-50 to -92	-39 to -64	-11 to -29
Total 2020	-42% to -50%	-55% to -64%	-33% to -39%	-2,282 to -2,773	-1,165 to -1,368	-1,118 to -1,404	-307 to -370	-209 to -245	-98 to -125
1Q 2021	-13% to -41%	-26% to -59%	-4% to -28%	-188 to -541	-136 to -286	-51 to -255	-30 to -76	-26 to -54	-4 to -22

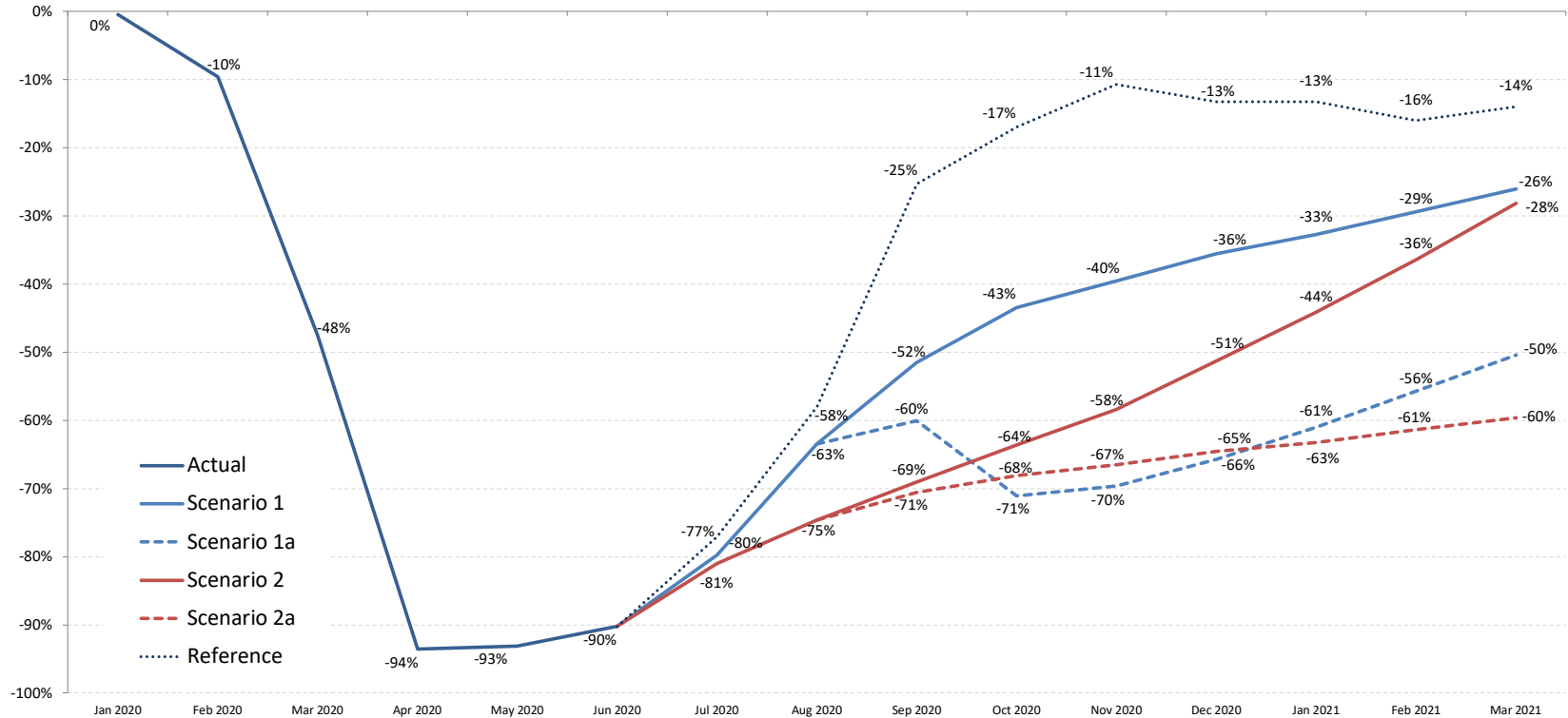


Seat capacity change compared to Baseline: International + Domestic



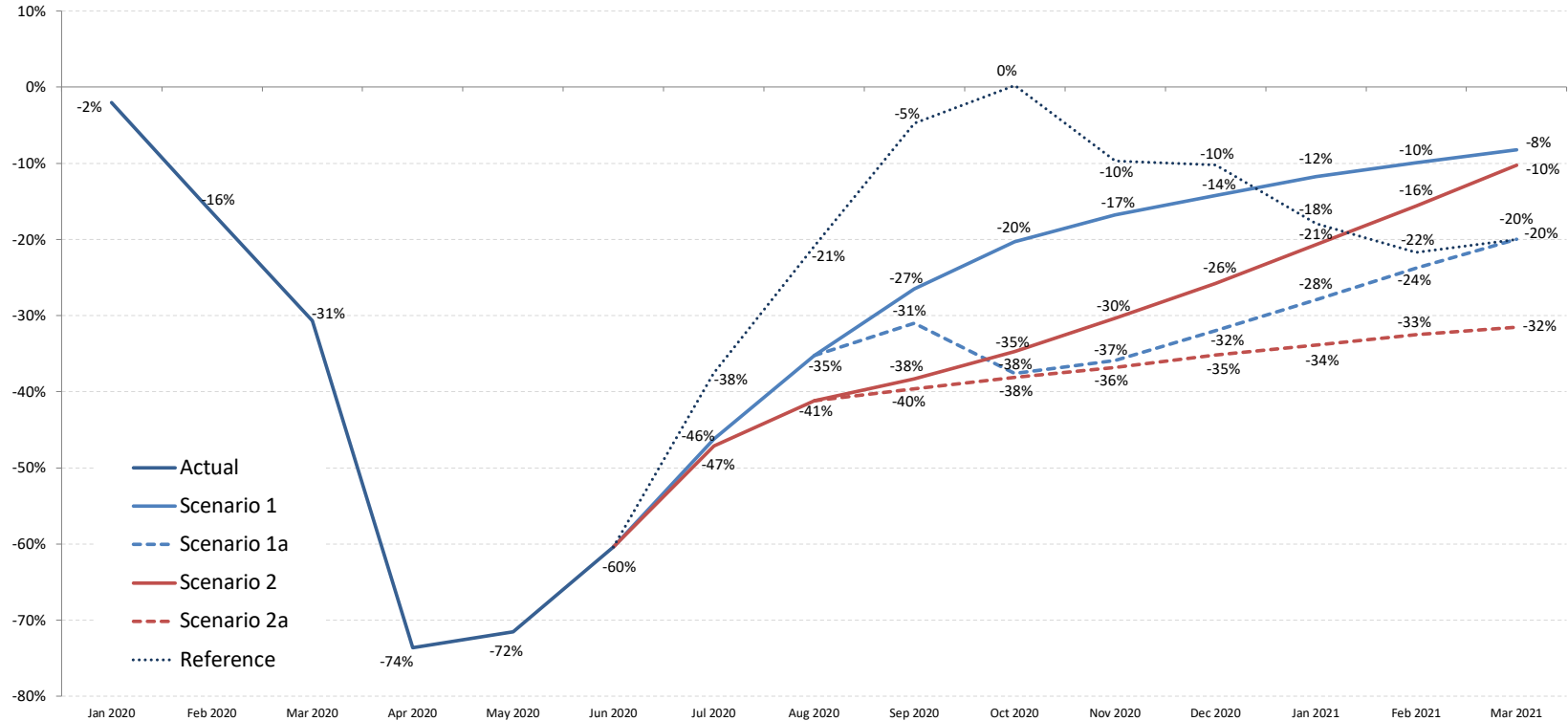


Seat capacity change compared to Baseline: International





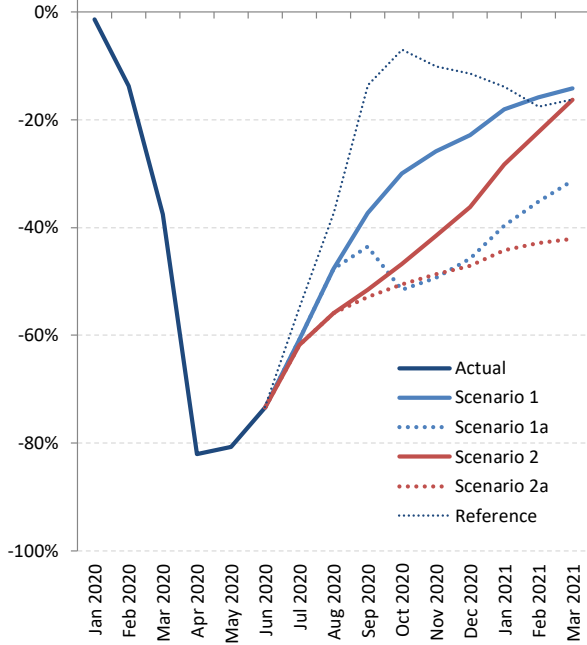
Seat capacity change compared to Baseline: International



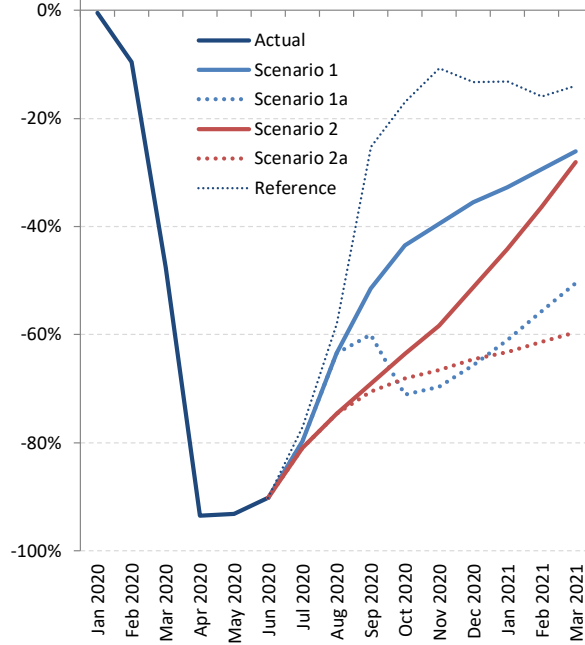


Seat capacity change compared to Baseline

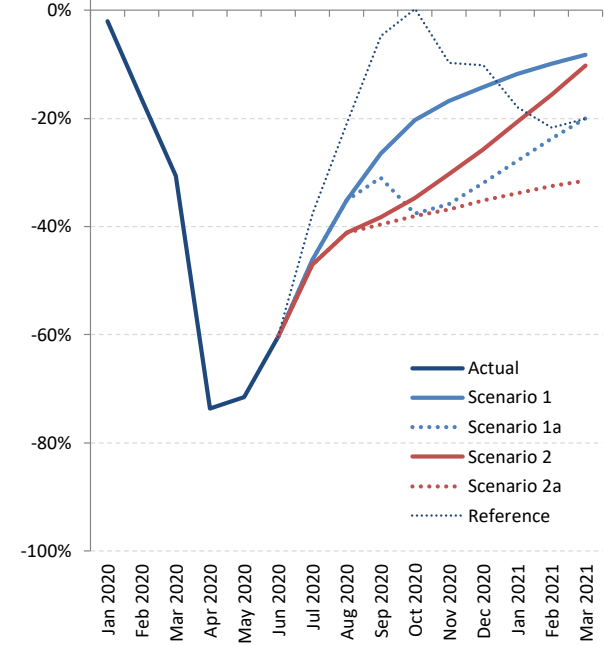
World (Total)



World (International)



World (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.0%	-	-1.4%	1.5%	-	-1.4%	1.5%	-	-1.4%	1.5%	-	-1.4%	1.5%	-	-1.4%	1.5%	-
February 2020	5.4%	-	-13.7%	-9.0%	-	-13.7%	-9.0%	-	-13.7%	-9.0%	-	-13.7%	-9.0%	-	-13.7%	-9.0%	-
March 2020	2.8%	-	-37.5%	-35.8%	-	-37.5%	-35.8%	-	-37.5%	-35.8%	-	-37.5%	-35.8%	-	-37.5%	-35.8%	-
April 2020	2.4%	-	-82.0%	-81.6%	-	-82.0%	-81.6%	-	-82.0%	-81.6%	-	-82.0%	-81.6%	-	-82.0%	-81.6%	-
May 2020	2.7%	-	-80.7%	-80.2%	-	-80.7%	-80.2%	-	-80.7%	-80.2%	-	-80.7%	-80.2%	-	-80.7%	-80.2%	-
June 2020	3.1%	-	-73.3%	-72.5%	-	-73.3%	-72.5%	-	-73.3%	-72.5%	-	-73.3%	-72.5%	-	-73.3%	-72.5%	-
July 2020	3.1%	-	-60.8%	-59.6%	-	-60.8%	-59.6%	-	-61.8%	-60.7%	-	-61.8%	-60.7%	-	-54.7%	-53.4%	-
August 2020	2.4%	-	-47.6%	-46.4%	-	-47.6%	-46.4%	-	-55.9%	-54.8%	-	-55.9%	-54.8%	-	-37.2%	-35.7%	-
September 2020	2.9%	-	-37.3%	-35.5%	-	-43.5%	-41.9%	-	-51.5%	-50.2%	-	-52.9%	-51.5%	-	-13.5%	-11.1%	-
October 2020	1.7%	-	-30.0%	-28.8%	-	-51.6%	-50.7%	-	-46.8%	-45.9%	-	-50.6%	-49.8%	-	-6.9%	-5.4%	-
November 2020	1.6%	-	-25.8%	-24.6%	-	-49.3%	-48.5%	-	-41.5%	-40.6%	-	-48.6%	-47.8%	-	-10.1%	-8.7%	-
December 2020	2.8%	-	-22.9%	-20.7%	-	-45.7%	-44.2%	-	-36.2%	-34.4%	-	-47.1%	-45.6%	-	-11.4%	-8.9%	-
January 2021	5.6%	4.0%	-18.1%	-15.7%	-16.9%	-39.6%	-37.9%	-38.8%	-28.3%	-26.2%	-27.3%	-44.2%	-42.6%	-43.4%	-13.9%	-11.3%	-12.7%
February 2021	7.8%	18.5%	-15.9%	-11.3%	-2.5%	-35.2%	-31.7%	-24.9%	-22.3%	-18.0%	-9.9%	-42.9%	-39.8%	-33.8%	-17.6%	-13.1%	-4.5%
March 2021	4.4%	62.6%	-14.2%	-11.7%	37.4%	-31.3%	-29.4%	10.0%	-16.2%	-13.9%	34.1%	-42.1%	-40.4%	-7.2%	-16.3%	-13.9%	34.0%
1Q 2020	3.7%	-	-17.7%	-14.7%	-	-17.7%	-14.7%	-	-17.7%	-14.7%	-	-17.7%	-14.7%	-	-17.7%	-14.7%	-
2Q 2020	2.7%	-	-78.6%	-78.0%	-	-78.6%	-78.0%	-	-78.6%	-78.0%	-	-78.6%	-78.0%	-	-78.6%	-78.0%	-
3Q 2020	2.8%	-	-48.8%	-47.4%	-	-50.8%	-49.4%	-	-56.5%	-55.3%	-	-57.0%	-55.8%	-	-35.6%	-33.9%	-
4Q 2020	2.0%	-	-26.3%	-24.8%	-	-48.9%	-47.8%	-	-41.5%	-40.4%	-	-48.8%	-47.8%	-	-9.5%	-7.6%	-
Total 2020	2.8%	-	-43.5%	-41.9%	-	-49.5%	-48.1%	-	-49.2%	-47.8%	-	-51.1%	-49.8%	-	-35.8%	-34.0%	-
1Q 2021	5.9%	24.1%	-17.8%	-12.9%	2.0%	-36.7%	-33.0%	-21.5%	-23.9%	-19.4%	-5.5%	-44.2%	-41.0%	-30.8%	-17.6%	-12.8%	2.2%
Grand total	3.4%	-	-38.5%	-36.4%	-	-47.0%	-45.2%	-	-44.3%	-42.4%	-	-49.8%	-48.1%	-	-32.3%	-30.0%	-



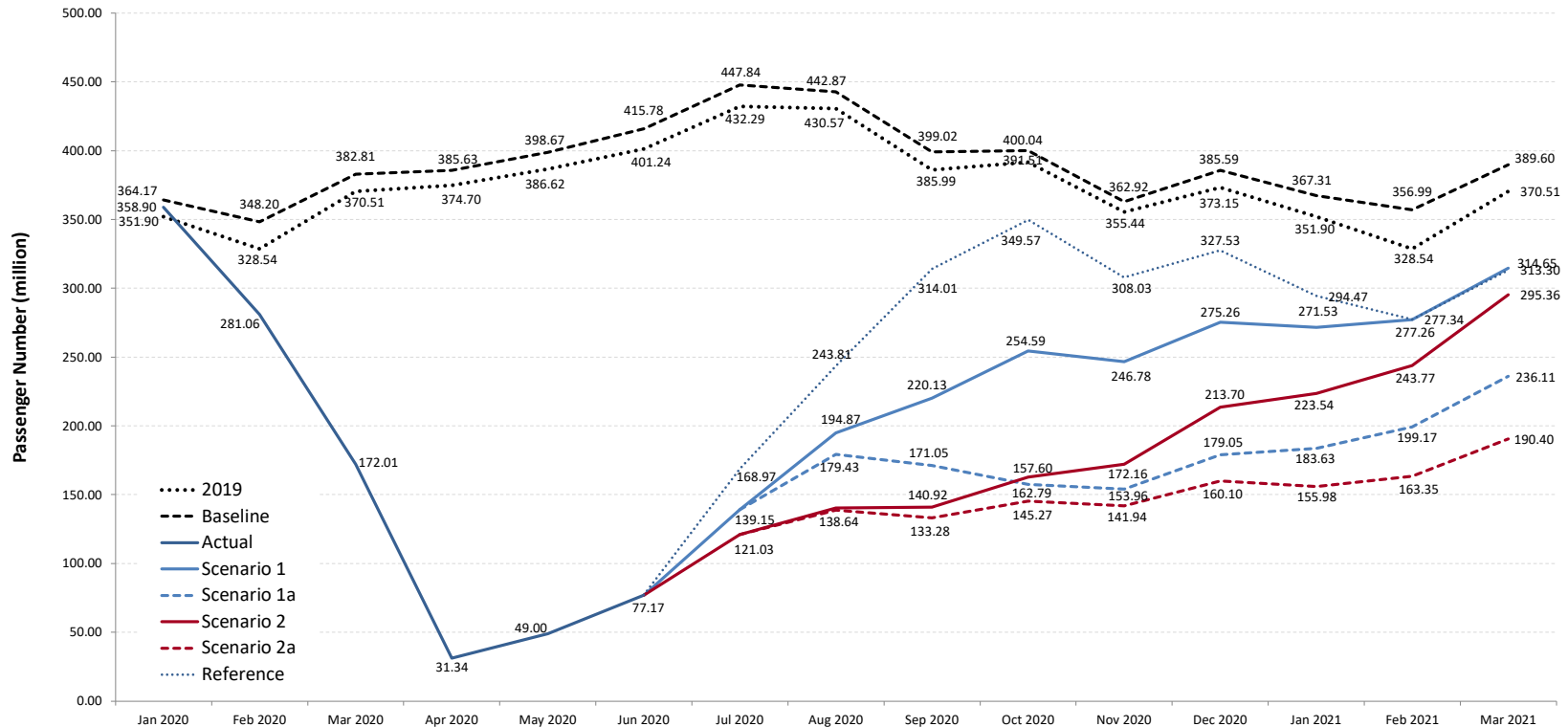
Seat Capacity (%) - World Total International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	2.3%	-	-0.4%	1.9%	-	-0.4%	1.9%	-	-0.4%	1.9%	-	-0.4%	1.9%	-	-0.4%	1.9%	-
February 2020	5.2%	-	-9.6%	-4.9%	-	-9.6%	-4.9%	-	-9.6%	-4.9%	-	-9.6%	-4.9%	-	-9.6%	-4.9%	-
March 2020	2.6%	-	-47.6%	-46.2%	-	-47.6%	-46.2%	-	-47.6%	-46.2%	-	-47.6%	-46.2%	-	-47.6%	-46.2%	-
April 2020	2.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-
May 2020	2.4%	-	-93.1%	-93.0%	-	-93.1%	-93.0%	-	-93.1%	-93.0%	-	-93.1%	-93.0%	-	-93.1%	-93.0%	-
June 2020	3.0%	-	-90.2%	-89.9%	-	-90.2%	-89.9%	-	-90.2%	-89.9%	-	-90.2%	-89.9%	-	-90.2%	-89.9%	-
July 2020	2.4%	-	-79.8%	-79.3%	-	-79.8%	-79.3%	-	-81.0%	-80.5%	-	-81.0%	-80.5%	-	-77.1%	-76.5%	-
August 2020	2.3%	-	-63.5%	-62.6%	-	-63.5%	-62.6%	-	-74.6%	-74.0%	-	-74.6%	-74.0%	-	-58.0%	-57.0%	-
September 2020	2.2%	-	-51.5%	-50.5%	-	-60.1%	-59.2%	-	-69.1%	-68.4%	-	-70.5%	-69.9%	-	-25.3%	-23.6%	-
October 2020	1.1%	-	-43.5%	-42.9%	-	-71.1%	-70.8%	-	-63.6%	-63.2%	-	-68.1%	-67.7%	-	-17.0%	-16.1%	-
November 2020	1.3%	-	-39.5%	-38.7%	-	-69.6%	-69.2%	-	-58.4%	-57.8%	-	-66.5%	-66.1%	-	-10.7%	-9.5%	-
December 2020	3.0%	-	-35.5%	-33.6%	-	-65.7%	-64.7%	-	-51.3%	-49.8%	-	-64.5%	-63.5%	-	-13.3%	-10.7%	-
January 2021	4.5%	2.5%	-32.7%	-29.7%	-31.0%	-61.0%	-59.2%	-60.0%	-44.1%	-41.6%	-42.7%	-63.2%	-61.6%	-62.3%	-13.2%	-9.4%	-11.0%
February 2021	7.6%	13.1%	-29.4%	-24.0%	-20.1%	-55.7%	-52.3%	-49.9%	-36.4%	-31.6%	-28.1%	-61.4%	-58.5%	-56.3%	-16.0%	-9.6%	-5.0%
March 2021	4.1%	93.5%	-26.1%	-23.0%	43.0%	-50.4%	-48.4%	-4.1%	-28.1%	-25.2%	39.1%	-59.6%	-57.9%	-21.8%	-14.0%	-10.4%	66.5%
1Q 2020	3.3%	-	-19.6%	-16.9%	-	-19.6%	-16.9%	-	-19.6%	-16.9%	-	-19.6%	-16.9%	-	-19.6%	-16.9%	-
2Q 2020	2.6%	-	-92.3%	-92.1%	-	-92.3%	-92.1%	-	-92.3%	-92.1%	-	-92.3%	-92.1%	-	-92.3%	-92.1%	-
3Q 2020	2.3%	-	-65.3%	-64.5%	-	-68.0%	-67.2%	-	-75.1%	-74.5%	-	-75.5%	-74.9%	-	-54.2%	-53.1%	-
4Q 2020	1.8%	-	-39.6%	-38.5%	-	-68.8%	-68.3%	-	-57.9%	-57.1%	-	-66.4%	-65.8%	-	-13.8%	-12.3%	-
Total 2020	2.5%	-	-55.7%	-54.6%	-	-63.4%	-62.5%	-	-62.7%	-61.8%	-	-64.9%	-64.0%	-	-46.5%	-45.1%	-
1Q 2021	5.3%	26.8%	-29.4%	-25.6%	-10.5%	-55.7%	-53.3%	-43.8%	-36.2%	-32.8%	-19.1%	-61.4%	-59.3%	-51.1%	-14.4%	-9.8%	8.6%
Grand total	3.0%	-	-50.7%	-49.2%	-	-61.9%	-60.8%	-	-57.7%	-56.5%	-	-64.2%	-63.2%	-	-40.4%	-38.6%	-



Seat Capacity (%) - World Total Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.4%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-
February 2020	5.6%	-	-16.4%	-11.8%	-	-16.4%	-11.8%	-	-16.4%	-11.8%	-	-16.4%	-11.8%	-	-16.4%	-11.8%	-
March 2020	3.0%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-
April 2020	2.4%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-
May 2020	2.8%	-	-71.6%	-70.7%	-	-71.6%	-70.7%	-	-71.6%	-70.7%	-	-71.6%	-70.7%	-	-71.6%	-70.7%	-
June 2020	3.2%	-	-60.4%	-59.1%	-	-60.4%	-59.1%	-	-60.4%	-59.1%	-	-60.4%	-59.1%	-	-60.4%	-59.1%	-
July 2020	3.5%	-	-46.2%	-44.3%	-	-46.2%	-44.3%	-	-47.1%	-45.2%	-	-47.1%	-45.2%	-	-37.6%	-35.4%	-
August 2020	2.4%	-	-35.2%	-33.7%	-	-35.2%	-33.7%	-	-41.1%	-39.7%	-	-41.1%	-39.7%	-	-20.9%	-19.0%	-
September 2020	3.4%	-	-26.5%	-24.0%	-	-31.0%	-28.7%	-	-38.3%	-36.2%	-	-39.6%	-37.5%	-	-4.7%	-1.5%	-
October 2020	2.1%	-	-20.3%	-18.6%	-	-37.6%	-36.3%	-	-34.7%	-33.3%	-	-38.1%	-36.8%	-	0.3%	2.3%	-
November 2020	1.8%	-	-16.8%	-15.3%	-	-35.9%	-34.7%	-	-30.4%	-29.1%	-	-36.8%	-35.7%	-	-9.7%	-8.1%	-
December 2020	2.7%	-	-14.2%	-11.9%	-	-32.0%	-30.2%	-	-25.8%	-23.8%	-	-35.2%	-33.4%	-	-10.2%	-7.8%	-
January 2021	6.4%	5.1%	-11.8%	-6.1%	-7.3%	-27.9%	-23.3%	-24.3%	-20.7%	-15.6%	-16.7%	-33.9%	-29.6%	-30.5%	-17.9%	-12.7%	-13.8%
February 2021	8.0%	22.5%	-9.9%	-2.7%	10.3%	-23.8%	-17.6%	-6.6%	-15.6%	-8.9%	3.3%	-32.5%	-27.1%	-17.4%	-21.7%	-15.4%	-4.1%
March 2021	4.6%	46.6%	-8.2%	-4.0%	34.5%	-20.0%	-16.3%	17.2%	-10.2%	-6.1%	31.6%	-31.5%	-28.4%	0.3%	-20.0%	-16.3%	17.2%
1Q 2020	3.9%	-	-16.4%	-13.1%	-	-16.4%	-13.1%	-	-16.4%	-13.1%	-	-16.4%	-13.1%	-	-16.4%	-13.1%	-
2Q 2020	2.8%	-	-68.5%	-67.6%	-	-68.5%	-67.6%	-	-68.5%	-67.6%	-	-68.5%	-67.6%	-	-68.5%	-67.6%	-
3Q 2020	3.1%	-	-36.2%	-34.2%	-	-37.6%	-35.7%	-	-42.3%	-40.5%	-	-42.7%	-40.9%	-	-21.4%	-19.0%	-
4Q 2020	2.2%	-	-17.1%	-15.3%	-	-35.2%	-33.7%	-	-30.3%	-28.8%	-	-36.7%	-35.3%	-	-6.5%	-4.4%	-
Total 2020	3.0%	-	-34.6%	-32.7%	-	-39.5%	-37.7%	-	-39.5%	-37.7%	-	-41.2%	-39.5%	-	-28.2%	-26.0%	-
1Q 2021	6.3%	22.3%	-10.0%	-4.3%	10.2%	-23.9%	-19.1%	-6.9%	-15.5%	-10.2%	3.3%	-32.6%	-28.4%	-17.6%	-19.8%	-14.8%	-1.9%
Grand total	3.6%	-	-29.7%	-27.2%	-	-36.4%	-34.1%	-	-34.8%	-32.4%	-	-39.5%	-37.3%	-	-26.5%	-23.8%	-

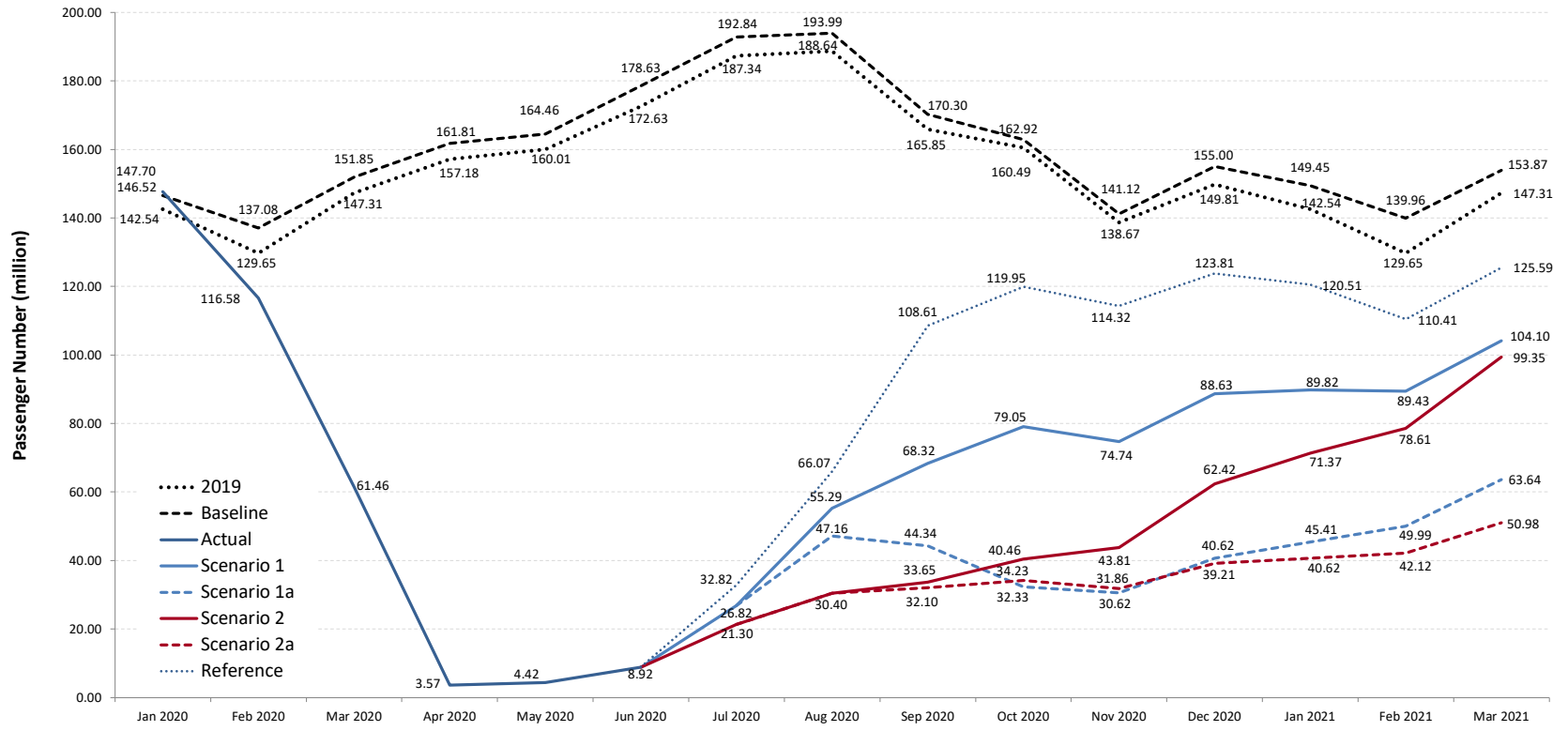


Passenger numbers compared to Baseline & 2019: International + Domestic



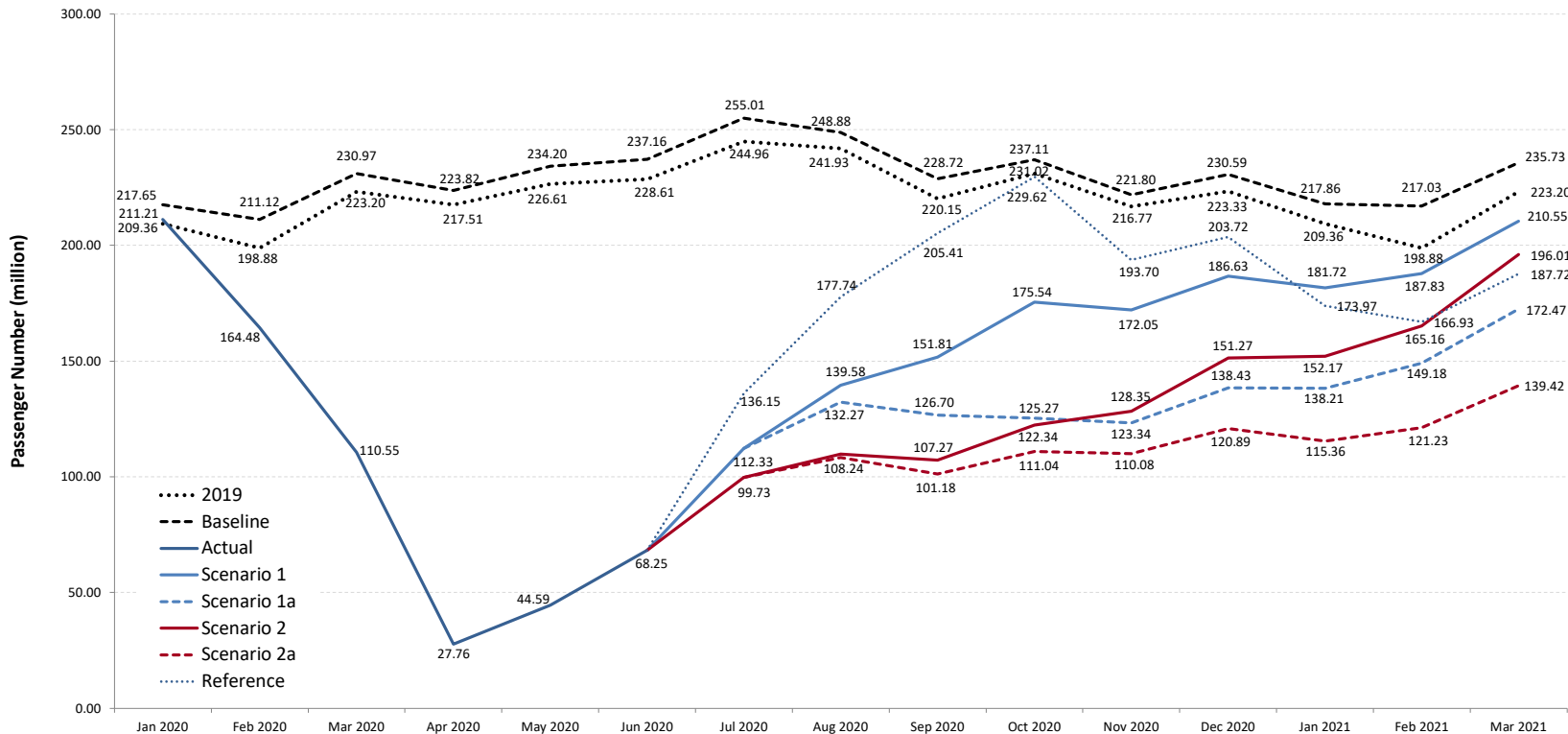


Passenger numbers compared to Baseline & 2019: International





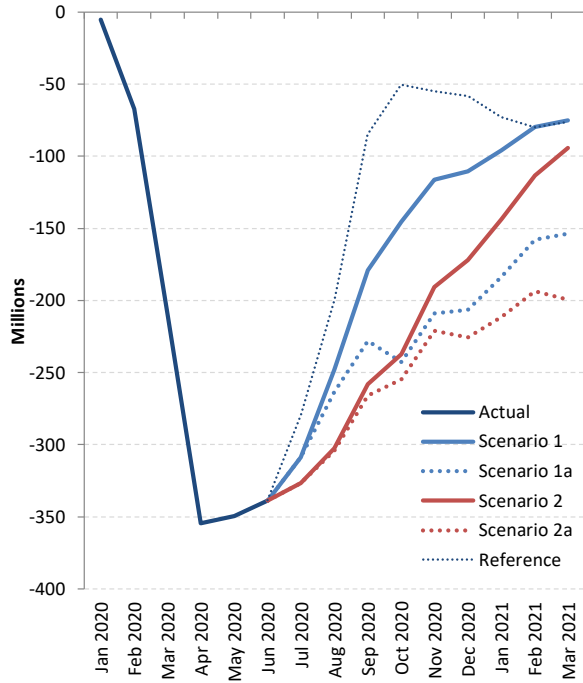
Passenger numbers compared to Baseline & 2019: Domestic



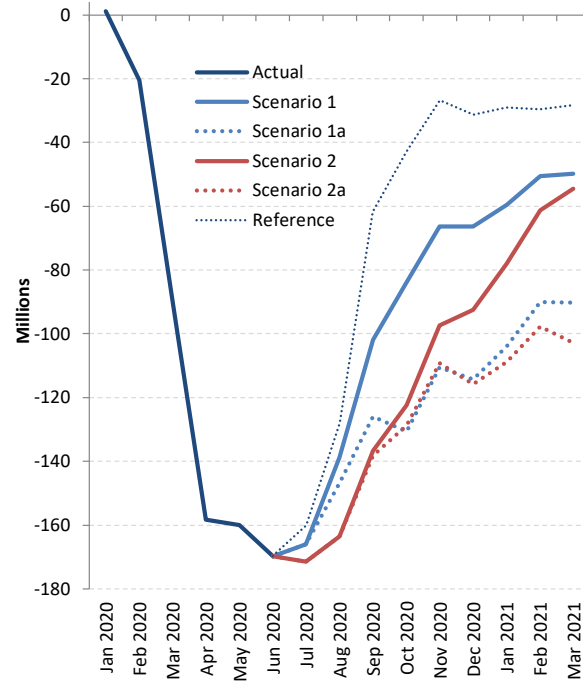


Passenger number change compared to Baseline

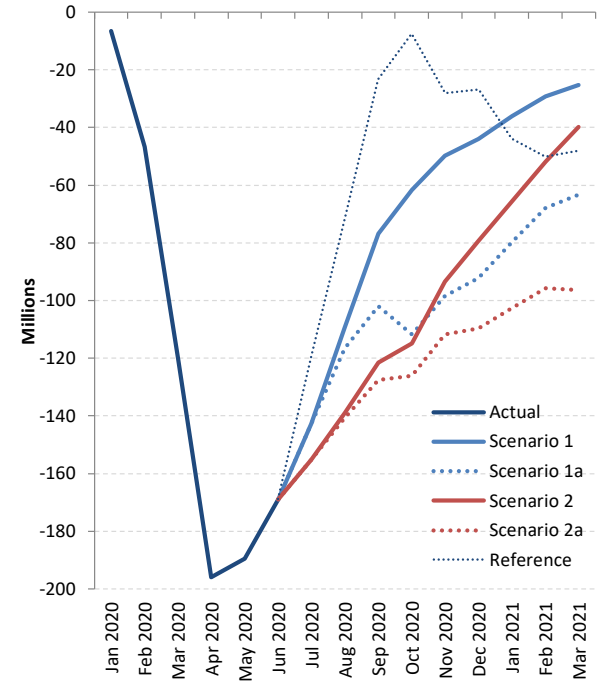
World (Total)



World (International)



World (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	12,267	-	-5,269	6,998	-	-5,269	6,998	-	-5,269	6,998	-	-5,269	6,998	-	-5,269	6,998	-
February 2020	19,668	-	-67,141	-47,473	-	-67,141	-47,473	-	-67,141	-47,473	-	-67,141	-47,473	-	-67,141	-47,473	-
March 2020	12,302	-	-210,804	-198,502	-	-210,804	-198,502	-	-210,804	-198,502	-	-210,804	-198,502	-	-210,804	-198,502	-
April 2020	10,931	-	-354,291	-343,361	-	-354,291	-343,361	-	-354,291	-343,361	-	-354,291	-343,361	-	-354,291	-343,361	-
May 2020	12,043	-	-349,660	-337,618	-	-349,660	-337,618	-	-349,660	-337,618	-	-349,660	-337,618	-	-349,660	-337,618	-
June 2020	14,539	-	-338,614	-324,076	-	-338,614	-324,076	-	-338,614	-324,076	-	-338,614	-324,076	-	-338,614	-324,076	-
July 2020	15,550	-	-308,692	-293,142	-	-308,692	-293,142	-	-326,816	-311,266	-	-326,816	-311,266	-	-278,873	-263,322	-
August 2020	12,297	-	-247,996	-235,699	-	-263,441	-251,144	-	-302,680	-290,383	-	-304,232	-291,935	-	-199,065	-186,769	-
September 2020	13,022	-	-178,886	-165,864	-	-227,970	-214,947	-	-258,095	-245,073	-	-265,736	-252,714	-	-85,001	-71,979	-
October 2020	8,525	-	-145,452	-136,927	-	-242,436	-233,911	-	-237,247	-228,722	-	-254,765	-246,240	-	-50,465	-41,940	-
November 2020	7,478	-	-116,137	-108,658	-	-208,959	-201,481	-	-190,757	-183,279	-	-220,981	-213,503	-	-54,895	-47,417	-
December 2020	12,446	-	-110,331	-97,884	-	-206,539	-194,093	-	-171,895	-159,449	-	-225,493	-213,047	-	-58,065	-45,618	-
January 2021	15,409	8,411	-95,780	-80,371	-87,369	-183,686	-168,277	-175,275	-143,777	-128,368	-135,366	-211,332	-195,923	-202,921	-72,837	-57,428	-64,426
February 2021	28,451	75,925	-79,723	-51,271	-3,798	-157,815	-129,364	-81,891	-113,216	-84,765	-37,292	-193,633	-165,181	-117,708	-79,643	-51,191	-3,718
March 2021	19,085	217,587	-74,948	-55,863	142,639	-153,485	-134,400	64,102	-94,236	-75,151	123,351	-199,196	-180,111	18,391	-76,291	-57,206	141,296
1Q 2020	44,237	-	-283,214	-238,977	-	-283,214	-238,977	-	-283,214	-238,977	-	-283,214	-238,977	-	-283,214	-238,977	-
2Q 2020	37,512	-	-1,042,566	-1,005,054	-	-1,042,566	-1,005,054	-	-1,042,566	-1,005,054	-	-1,042,566	-1,005,054	-	-1,042,566	-1,005,054	-
3Q 2020	40,869	-	-735,574	-694,705	-	-800,103	-759,233	-	-887,591	-846,721	-	-896,784	-855,915	-	-562,939	-522,070	-
4Q 2020	28,450	-	-371,920	-343,470	-	-657,934	-629,484	-	-599,900	-571,450	-	-701,240	-672,790	-	-163,425	-134,975	-
Total 2020	151,069	-	-2,433,274	-2,282,205	-	-2,783,817	-2,632,748	-	-2,813,270	-2,662,201	-	-2,923,804	-2,772,735	-	-2,052,144	-1,901,075	-
1Q 2021	62,946	301,922	-250,450	-187,504	51,472	-494,986	-432,041	-193,064	-351,229	-288,283	-49,307	-604,161	-541,215	-302,238	-228,771	-165,825	73,151
Grand total	214,015	-	-2,683,724	-2,469,709	-	-3,278,804	-3,064,789	-	-3,164,499	-2,950,485	-	-3,527,964	-3,313,950	-	-2,280,915	-2,066,900	-



Passenger number change: International

Passenger Number (thousand) - World Total International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3,973	-	1,179	5,152	-	1,179	5,152	-	1,179	5,152	-	1,179	5,152	-	1,179	5,152	-
February 2020	7,429	-	-20,504	-13,075	-	-20,504	-13,075	-	-20,504	-13,075	-	-20,504	-13,075	-	-20,504	-13,075	-
March 2020	4,537	-	-90,387	-85,850	-	-90,387	-85,850	-	-90,387	-85,850	-	-90,387	-85,850	-	-90,387	-85,850	-
April 2020	4,624	-	-158,234	-153,610	-	-158,234	-153,610	-	-158,234	-153,610	-	-158,234	-153,610	-	-158,234	-153,610	-
May 2020	4,451	-	-160,045	-155,594	-	-160,045	-155,594	-	-160,045	-155,594	-	-160,045	-155,594	-	-160,045	-155,594	-
June 2020	5,992	-	-169,704	-163,712	-	-169,704	-163,712	-	-169,704	-163,712	-	-169,704	-163,712	-	-169,704	-163,712	-
July 2020	5,500	-	-166,012	-160,511	-	-166,012	-160,511	-	-171,539	-166,038	-	-171,539	-166,038	-	-160,016	-154,515	-
August 2020	5,349	-	-138,702	-133,353	-	-146,838	-141,489	-	-163,592	-158,243	-	-163,592	-158,243	-	-127,926	-122,577	-
September 2020	4,454	-	-101,980	-97,526	-	-125,959	-121,505	-	-136,652	-132,197	-	-138,204	-133,750	-	-61,694	-57,239	-
October 2020	2,433	-	-83,878	-81,445	-	-130,597	-128,164	-	-122,469	-120,037	-	-128,694	-126,262	-	-42,976	-40,544	-
November 2020	2,454	-	-66,383	-63,929	-	-110,502	-108,048	-	-97,308	-94,854	-	-109,264	-106,810	-	-26,800	-24,346	-
December 2020	5,193	-	-66,372	-61,179	-	-114,382	-109,189	-	-92,580	-87,387	-	-115,791	-110,598	-	-31,198	-26,005	-
January 2021	6,903	1,751	-59,630	-52,727	-57,879	-104,032	-97,129	-102,281	-78,081	-71,178	-76,330	-108,831	-101,927	-107,079	-28,940	-22,037	-27,189
February 2021	10,303	23,378	-50,525	-40,222	-27,147	-89,967	-79,664	-66,589	-61,343	-51,040	-37,965	-97,834	-87,531	-74,457	-29,541	-19,238	-6,163
March 2021	6,562	92,411	-49,774	-43,212	42,637	-90,232	-83,670	2,179	-54,516	-47,954	37,895	-102,888	-96,326	-10,477	-28,282	-21,720	64,130
1Q 2020	15,938	-	-109,711	-93,773	-	-109,711	-93,773	-	-109,711	-93,773	-	-109,711	-93,773	-	-109,711	-93,773	-
2Q 2020	15,067	-	-487,984	-472,917	-	-487,984	-472,917	-	-487,984	-472,917	-	-487,984	-472,917	-	-487,984	-472,917	-
3Q 2020	15,304	-	-406,694	-391,390	-	-438,809	-423,505	-	-471,782	-456,478	-	-473,335	-458,031	-	-349,636	-334,332	-
4Q 2020	10,080	-	-216,633	-206,553	-	-355,482	-345,402	-	-312,357	-302,278	-	-353,750	-343,670	-	-100,974	-90,894	-
Total 2020	56,388	-	-1,221,022	-1,164,633	-	-1,391,985	-1,335,596	-	-1,381,834	-1,325,446	-	-1,424,779	-1,368,391	-	-1,048,304	-991,916	-
1Q 2021	23,768	117,541	-159,929	-136,161	-42,388	-284,232	-260,464	-166,691	-193,940	-170,173	-76,400	-309,553	-285,785	-192,012	-86,763	-62,995	30,778
Grand total	80,156	-	-1,380,950	-1,300,794	-	-1,676,216	-1,596,060	-	-1,575,775	-1,495,618	-	-1,734,332	-1,654,176	-	-1,135,067	-1,054,911	-

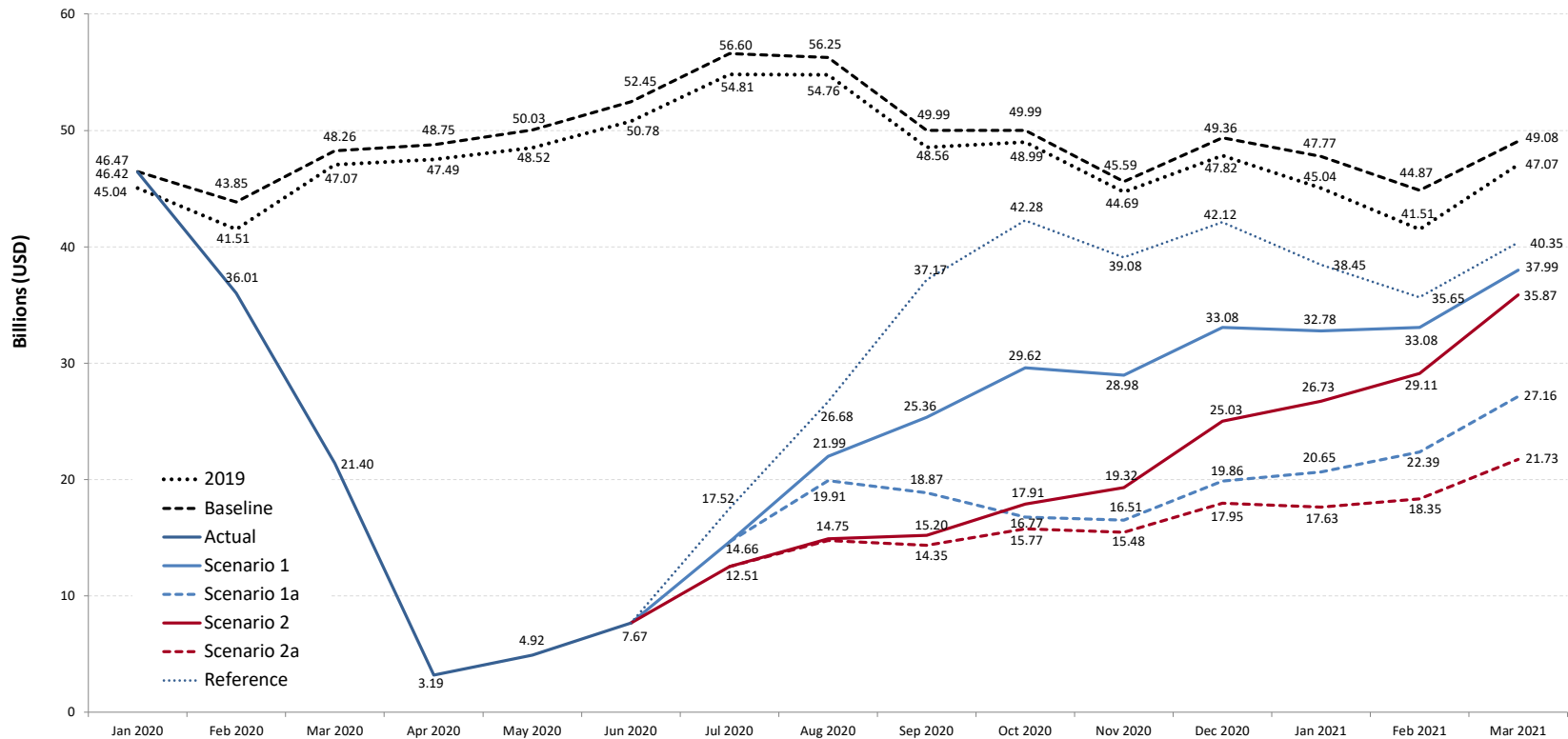


Passenger Number (thousand) - World Total Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		8,295	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-
February 2020		12,239	-	-46,637	-34,398	-	-46,637	-34,398	-	-46,637	-34,398	-	-46,637	-34,398	-	-46,637	-34,398	-
March 2020		7,765	-	-120,417	-112,652	-	-120,417	-112,652	-	-120,417	-112,652	-	-120,417	-112,652	-	-120,417	-112,652	-
April 2020		6,307	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-
May 2020		7,592	-	-189,616	-182,023	-	-189,616	-182,023	-	-189,616	-182,023	-	-189,616	-182,023	-	-189,616	-182,023	-
June 2020		8,547	-	-168,910	-160,363	-	-168,910	-160,363	-	-168,910	-160,363	-	-168,910	-160,363	-	-168,910	-160,363	-
July 2020		10,050	-	-142,680	-132,630	-	-142,680	-132,630	-	-155,277	-145,228	-	-155,277	-145,228	-	-118,857	-108,807	-
August 2020		6,948	-	-109,294	-102,346	-	-116,603	-109,656	-	-139,087	-132,140	-	-140,640	-133,692	-	-71,139	-64,192	-
September 2020		8,568	-	-76,906	-68,338	-	-102,011	-93,443	-	-121,444	-112,876	-	-127,532	-118,964	-	-23,307	-14,739	-
October 2020		6,093	-	-61,574	-55,482	-	-111,839	-105,747	-	-114,778	-108,685	-	-126,071	-119,978	-	-7,489	-1,396	-
November 2020		5,024	-	-49,754	-44,729	-	-98,457	-93,433	-	-93,449	-88,425	-	-111,717	-106,693	-	-28,095	-23,071	-
December 2020		7,253	-	-43,959	-36,705	-	-92,156	-84,903	-	-79,315	-72,062	-	-109,702	-102,448	-	-26,867	-19,614	-
January 2021		8,506	6,660	-36,150	-27,644	-29,490	-79,654	-71,148	-72,994	-65,696	-57,190	-59,036	-102,501	-93,995	-95,842	-43,897	-35,391	-37,237
February 2021		18,148	52,547	-29,198	-11,049	23,349	-67,848	-49,700	-15,301	-51,873	-33,725	673	-95,798	-77,650	-43,252	-50,102	-31,953	2,445
March 2021		12,524	125,176	-25,174	-12,650	100,002	-63,253	-50,729	61,923	-39,720	-27,196	85,456	-96,308	-83,785	28,867	-48,010	-35,486	77,166
1Q 2021		28,299		-173,503	-145,204		-173,503	-145,204		-173,503	-145,204		-173,503	-145,204		-173,503	-145,204	
2Q 2020		22,446		-554,582	-532,137		-554,582	-532,137		-554,582	-532,137		-554,582	-532,137		-554,582	-532,137	
3Q 2020		25,566		-328,880	-303,315		-361,294	-335,728		-415,809	-390,243		-423,449	-397,884		-213,303	-187,738	
4Q 2020		18,370		-155,287	-136,916		-302,453	-284,082		-287,542	-269,172		-347,490	-329,119		-62,451	-44,081	
Total 2020		94,681		-1,212,252	-1,117,572		-1,391,832	-1,297,152		-1,431,436	-1,336,755		-1,499,025	-1,404,344		-1,003,840	-909,159	
1Q 2021		39,178	184,382	-90,521	-51,344	93,860	-210,755	-171,577	-26,373	-157,289	-118,111	27,093	-294,608	-255,430	-110,226	-142,008	-102,831	42,373
Grand total		133,859		-1,302,774	-1,168,915		-1,602,587	-1,468,729		-1,588,725	-1,454,866		-1,793,632	-1,659,774		-1,145,848	-1,011,990	

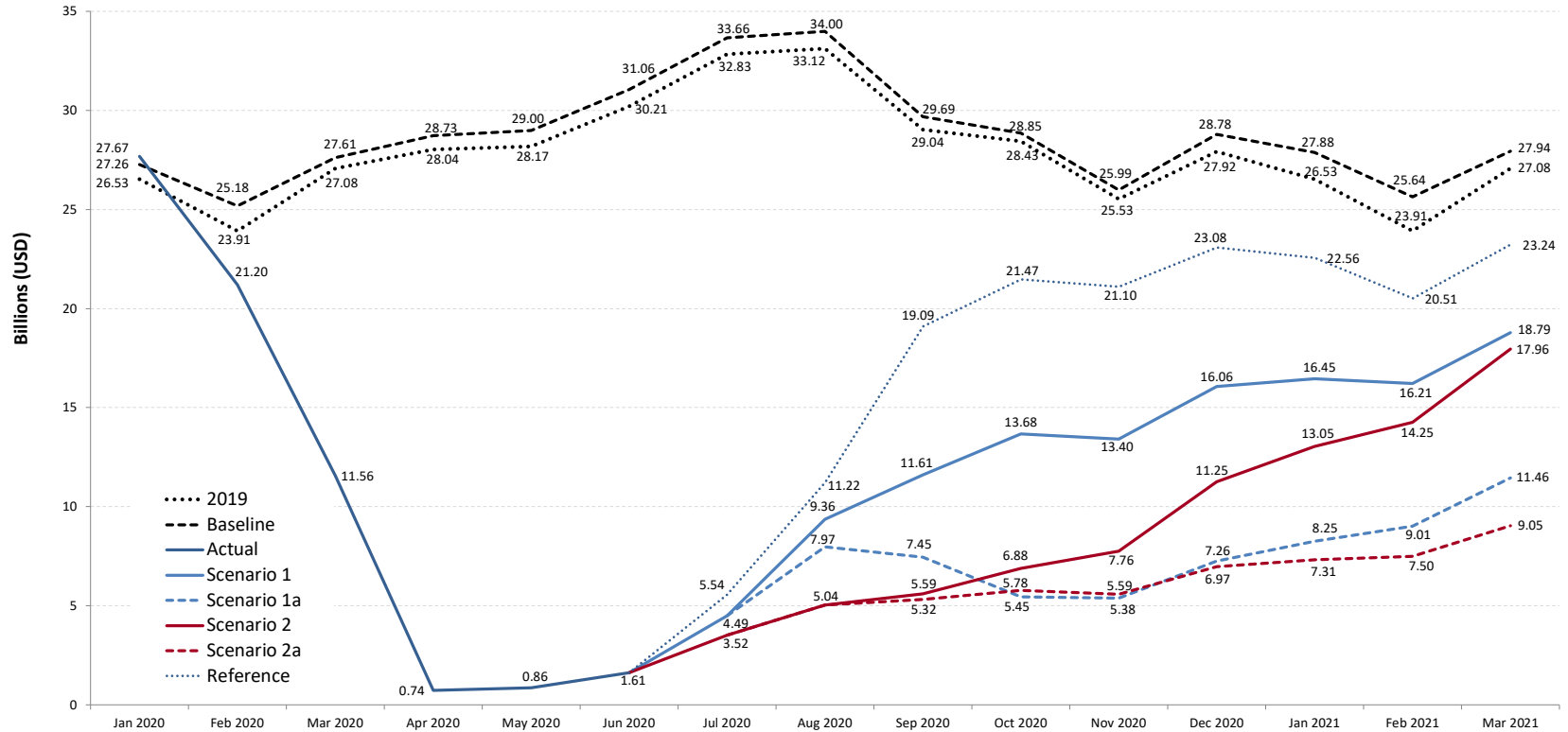


Passenger revenues compared to Baseline & 2019: International + Domestic



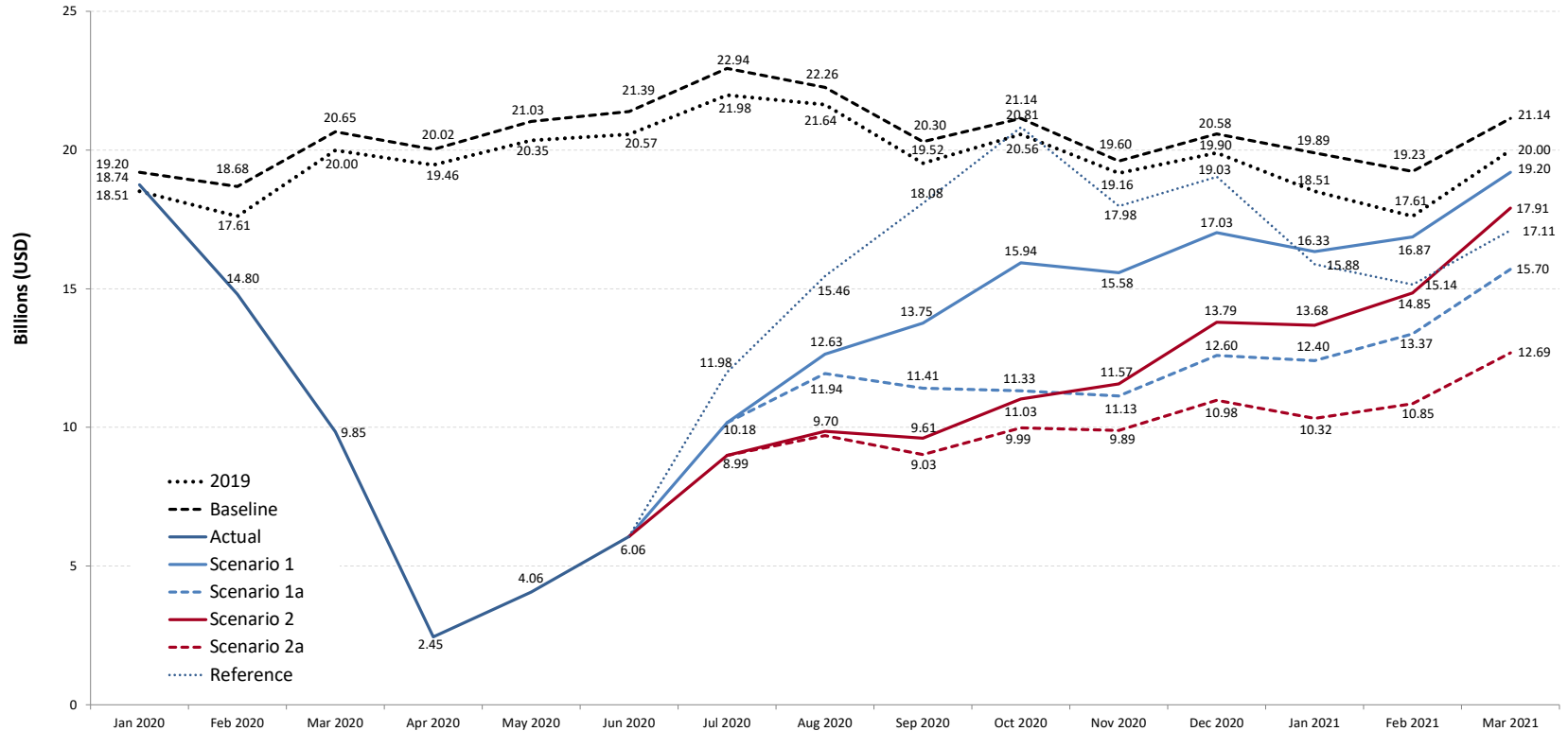


Passenger revenues compared to Baseline & 2019: International



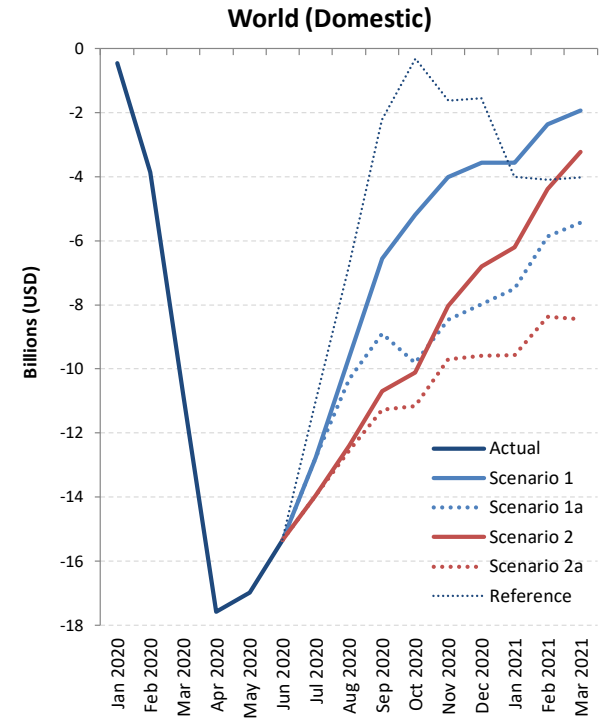
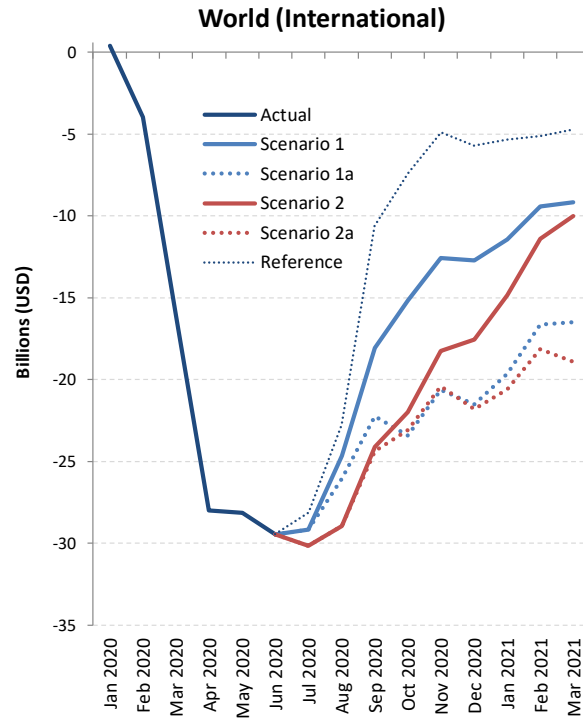
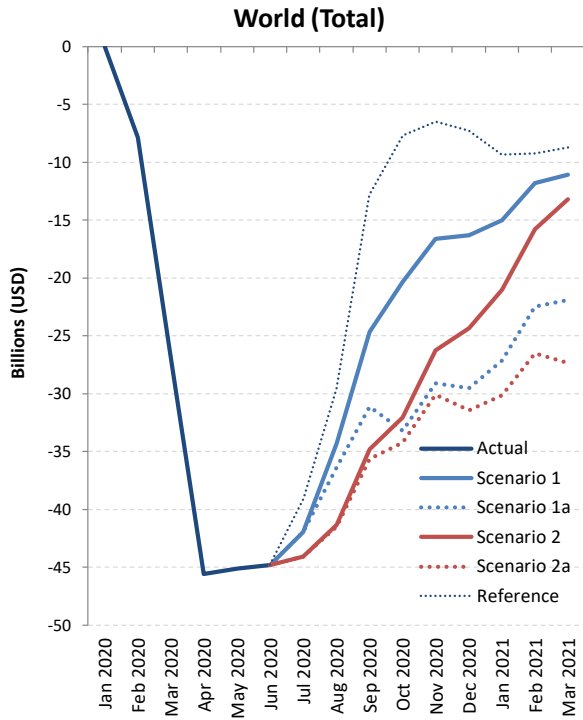


Passenger revenues compared to Baseline & 2019: Domestic





Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,426	-	-50	1,376	-	-50	1,376	-	-50	1,376	-	-50	1,376	-	-50	1,376	-
February 2020	2,339	-	-7,845	-5,507	-	-7,845	-5,507	-	-7,845	-5,507	-	-7,845	-5,507	-	-7,845	-5,507	-
March 2020	1,186	-	-26,855	-25,670	-	-26,855	-25,670	-	-26,855	-25,670	-	-26,855	-25,670	-	-26,855	-25,670	-
April 2020	1,258	-	-45,564	-44,306	-	-45,564	-44,306	-	-45,564	-44,306	-	-45,564	-44,306	-	-45,564	-44,306	-
May 2020	1,511	-	-45,106	-43,594	-	-45,106	-43,594	-	-45,106	-43,594	-	-45,106	-43,594	-	-45,106	-43,594	-
June 2020	1,667	-	-44,778	-43,112	-	-44,778	-43,112	-	-44,778	-43,112	-	-44,778	-43,112	-	-44,778	-43,112	-
July 2020	1,791	-	-41,941	-40,150	-	-41,941	-40,150	-	-44,091	-42,300	-	-44,091	-42,300	-	-39,084	-37,293	-
August 2020	1,491	-	-34,265	-32,774	-	-36,342	-34,852	-	-41,344	-39,853	-	-41,508	-40,017	-	-29,575	-28,085	-
September 2020	1,433	-	-24,630	-23,197	-	-31,124	-29,691	-	-34,788	-33,355	-	-35,642	-34,209	-	-12,820	-11,387	-
October 2020	994	-	-20,364	-19,370	-	-33,215	-32,222	-	-32,076	-31,082	-	-34,220	-33,226	-	-7,705	-6,712	-
November 2020	894	-	-16,607	-15,713	-	-29,081	-28,187	-	-26,265	-25,370	-	-30,107	-29,213	-	-6,510	-5,616	-
December 2020	1,544	-	-16,283	-14,740	-	-29,507	-27,964	-	-24,329	-22,786	-	-31,412	-29,869	-	-7,248	-5,704	-
January 2021	2,733	1,358	-14,996	-12,263	-13,641	-27,124	-24,391	-25,769	-21,040	-18,306	-19,684	-30,140	-27,407	-28,784	-9,328	-6,594	-7,972
February 2021	3,360	8,867	-11,794	-8,433	-2,929	-22,488	-19,128	-13,623	-15,767	-12,407	-6,902	-26,523	-23,163	-17,658	-9,219	-5,859	-355
March 2021	2,009	27,679	-11,091	-9,081	16,586	-21,923	-19,914	5,754	-13,215	-11,206	14,462	-27,347	-25,338	330	-8,734	-6,725	18,943
1Q 2020	4,951	-	-34,751	-29,800	-	-34,751	-29,800	-	-34,751	-29,800	-	-34,751	-29,800	-	-34,751	-29,800	-
2Q 2020	4,436	-	-135,448	-131,012	-	-135,448	-131,012	-	-135,448	-131,012	-	-135,448	-131,012	-	-135,448	-131,012	-
3Q 2020	4,715	-	-100,836	-96,121	-	-109,407	-104,692	-	-120,222	-115,507	-	-121,240	-116,526	-	-81,478	-76,764	-
4Q 2020	3,431	-	-53,254	-49,822	-	-91,804	-88,372	-	-82,670	-79,238	-	-95,739	-92,308	-	-21,463	-18,031	-
Total 2020	17,533	-	-324,289	-306,756	-	-371,410	-353,877	-	-373,091	-355,558	-	-387,179	-369,646	-	-273,141	-255,608	-
1Q 2021	8,103	37,903	-37,880	-29,778	17	-71,535	-63,432	-33,638	-50,022	-41,919	-12,125	-84,010	-75,907	-46,113	-27,281	-19,178	10,616
Grand total	25,635	-	-362,169	-336,534	-	-442,945	-417,309	-	-423,113	-397,477	-	-471,189	-445,554	-	-300,421	-274,786	-



Passenger revenue change: International

Passenger revenue (USD, million) - World Total International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	731	-	409	1,140	-	409	1,140	-	409	1,140	-	409	1,140	-	409	1,140	-
February 2020	1,268	-	-3,972	-2,705	-	-3,972	-2,705	-	-3,972	-2,705	-	-3,972	-2,705	-	-3,972	-2,705	-
March 2020	530	-	-16,050	-15,520	-	-16,050	-15,520	-	-16,050	-15,520	-	-16,050	-15,520	-	-16,050	-15,520	-
April 2020	689	-	-27,990	-27,301	-	-27,990	-27,301	-	-27,990	-27,301	-	-27,990	-27,301	-	-27,990	-27,301	-
May 2020	825	-	-28,131	-27,306	-	-28,131	-27,306	-	-28,131	-27,306	-	-28,131	-27,306	-	-28,131	-27,306	-
June 2020	849	-	-29,450	-28,601	-	-29,450	-28,601	-	-29,450	-28,601	-	-29,450	-28,601	-	-29,450	-28,601	-
July 2020	829	-	-29,178	-28,348	-	-29,178	-28,348	-	-30,140	-29,311	-	-30,140	-29,311	-	-28,125	-27,295	-
August 2020	873	-	-24,641	-23,768	-	-26,030	-25,157	-	-28,953	-28,080	-	-28,953	-28,080	-	-22,778	-21,905	-
September 2020	651	-	-18,077	-17,426	-	-22,233	-21,582	-	-24,093	-23,442	-	-24,364	-23,713	-	-10,599	-9,948	-
October 2020	413	-	-15,164	-14,751	-	-23,401	-22,988	-	-21,968	-21,555	-	-23,066	-22,653	-	-7,379	-6,965	-
November 2020	454	-	-12,585	-12,131	-	-20,611	-20,157	-	-18,229	-17,775	-	-20,399	-19,945	-	-4,887	-4,433	-
December 2020	863	-	-12,726	-11,863	-	-21,523	-20,660	-	-17,532	-16,669	-	-21,813	-20,950	-	-5,699	-4,836	-
January 2021	1,350	210	-11,436	-10,086	-11,227	-19,633	-18,283	-19,423	-14,833	-13,483	-14,624	-20,572	-19,222	-20,363	-5,319	-3,969	-5,110
February 2021	1,732	4,437	-9,432	-7,700	-4,996	-16,628	-14,896	-12,192	-11,386	-9,654	-6,950	-18,140	-16,407	-13,704	-5,129	-3,396	-693
March 2021	867	16,387	-9,151	-8,285	7,234	-16,485	-15,618	-99	-9,988	-9,121	6,398	-18,896	-18,029	-2,510	-4,707	-3,841	11,678
1Q 2020	2,529	-	-19,613	-17,085	-	-19,613	-17,085	-	-19,613	-17,085	-	-19,613	-17,085	-	-19,613	-17,085	-
2Q 2020	2,363	-	-85,571	-83,208	-	-85,571	-83,208	-	-85,571	-83,208	-	-85,571	-83,208	-	-85,571	-83,208	-
3Q 2020	2,353	-	-71,895	-69,542	-	-77,441	-75,088	-	-83,187	-80,833	-	-83,458	-81,104	-	-61,502	-59,149	-
4Q 2020	1,730	-	-40,475	-38,745	-	-65,535	-63,804	-	-57,728	-55,998	-	-65,278	-63,548	-	-17,964	-16,234	-
Total 2020	8,976	-	-217,555	-208,580	-	-248,160	-239,185	-	-246,100	-237,124	-	-253,920	-244,945	-	-184,651	-175,676	-
1Q 2021	3,949	21,034	-30,020	-26,070	-8,989	-52,746	-48,796	-31,715	-36,207	-32,258	-15,176	-57,608	-53,659	-36,577	-15,155	-11,206	5,876
Grand total	12,925	-	-247,575	-234,650	-	-300,906	-287,981	-	-282,307	-269,382	-	-311,528	-298,603	-	-199,806	-186,881	-



Passenger revenue (USD, million) - World Total Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		695	-	-459	236	-	-459	236	-	-459	236	-	-459	236	-	-459	236	-
February 2020		1,071	-	-3,873	-2,802	-	-3,873	-2,802	-	-3,873	-2,802	-	-3,873	-2,802	-	-3,873	-2,802	-
March 2020		655	-	-10,805	-10,150	-	-10,805	-10,150	-	-10,805	-10,150	-	-10,805	-10,150	-	-10,805	-10,150	-
April 2020		569	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-
May 2020		687	-	-16,975	-16,288	-	-16,975	-16,288	-	-16,975	-16,288	-	-16,975	-16,288	-	-16,975	-16,288	-
June 2020		817	-	-15,328	-14,511	-	-15,328	-14,511	-	-15,328	-14,511	-	-15,328	-14,511	-	-15,328	-14,511	-
July 2020		962	-	-12,763	-11,802	-	-12,763	-11,802	-	-13,950	-12,989	-	-13,950	-12,989	-	-10,959	-9,997	-
August 2020		618	-	-9,624	-9,006	-	-10,312	-9,695	-	-12,391	-11,773	-	-12,555	-11,937	-	-6,797	-6,179	-
September 2020		782	-	-6,553	-5,771	-	-8,891	-8,109	-	-10,694	-9,912	-	-11,278	-10,496	-	-2,221	-1,439	-
October 2020		580	-	-5,200	-4,619	-	-9,814	-9,234	-	-10,108	-9,528	-	-11,154	-10,573	-	-327	254	-
November 2020		440	-	-4,021	-3,581	-	-8,470	-8,030	-	-8,036	-7,595	-	-9,708	-9,268	-	-1,623	-1,183	-
December 2020		681	-	-3,558	-2,877	-	-7,984	-7,304	-	-6,797	-6,117	-	-9,599	-8,919	-	-1,548	-868	-
January 2021		1,383	1,147	-3,560	-2,177	-2,414	-7,491	-6,108	-6,345	-6,207	-4,823	-5,060	-9,568	-8,184	-8,421	-4,009	-2,626	-2,863
February 2021		1,628	4,430	-2,361	-734	2,067	-5,859	-4,232	-1,431	-4,381	-2,753	48	-8,383	-6,755	-3,954	-4,090	-2,463	338
March 2021		1,142	11,292	-1,939	-797	9,352	-5,438	-4,296	5,853	-3,227	-2,085	8,064	-8,452	-7,309	2,840	-4,026	-2,884	7,265
1Q 2020		2,422	-	-15,138	-12,716	-	-15,138	-12,716	-	-15,138	-12,716	-	-15,138	-12,716	-	-15,138	-12,716	-
2Q 2020		2,073	-	-49,877	-47,804	-	-49,877	-47,804	-	-49,877	-47,804	-	-49,877	-47,804	-	-49,877	-47,804	-
3Q 2020		2,361	-	-28,940	-26,579	-	-31,966	-29,605	-	-37,035	-34,674	-	-37,783	-35,422	-	-19,976	-17,615	-
4Q 2020		1,701	-	-12,779	-11,077	-	-26,269	-24,568	-	-24,941	-23,240	-	-30,461	-28,760	-	-3,498	-1,797	-
Total 2020		8,557	-	-106,734	-98,177	-	-123,250	-114,693	-	-126,991	-118,434	-	-133,259	-124,702	-	-88,489	-79,932	-
1Q 2021		4,154	16,869	-7,861	-3,707	9,006	-18,789	-14,636	-1,923	-13,815	-9,661	3,052	-26,402	-22,249	-9,536	-12,126	-7,972	4,741
Grand total		12,711	-	-114,594	-101,884	-	-142,039	-129,328	-	-140,806	-128,095	-	-159,661	-146,950	-	-100,615	-87,904	-



Scenario Estimates: Region Breakdown

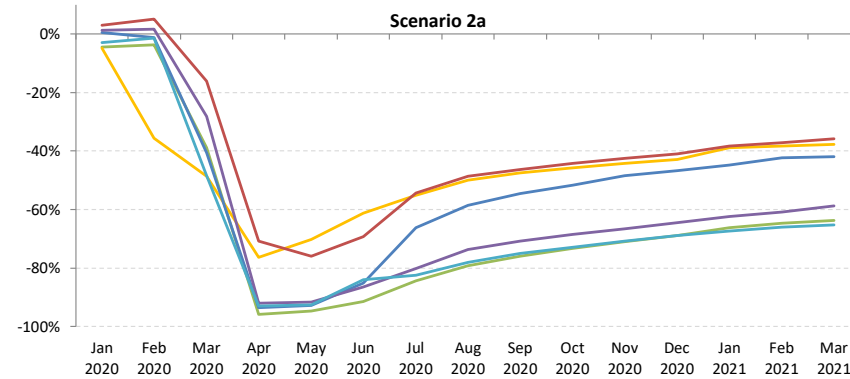
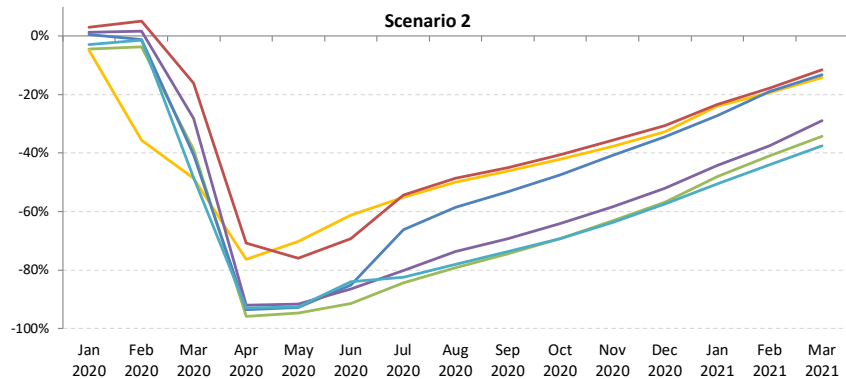
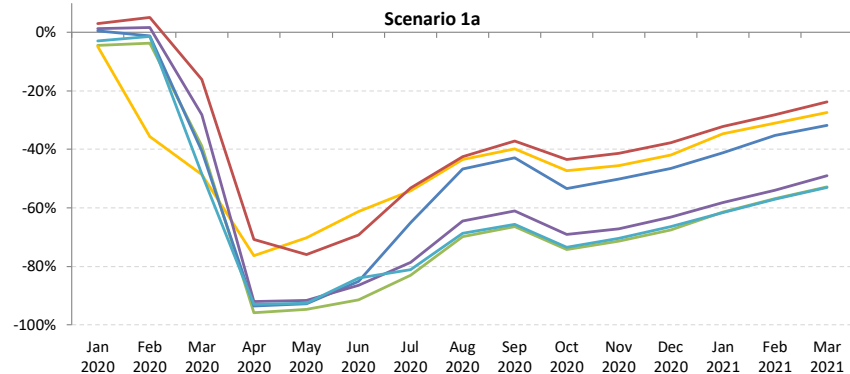
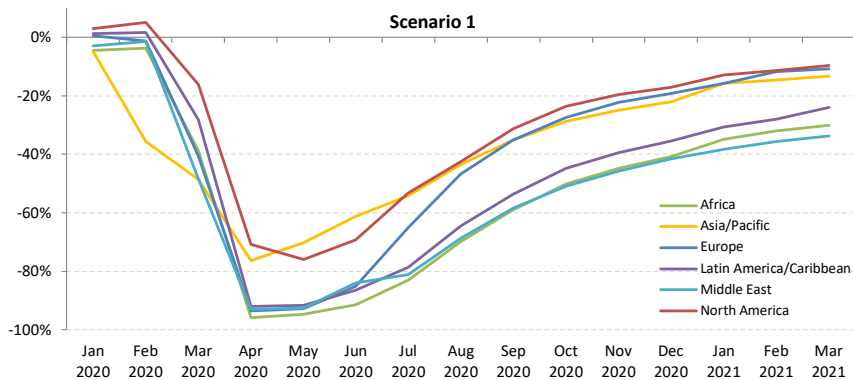
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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 June 2020 by route group (40 international and 10 domestic route groups)

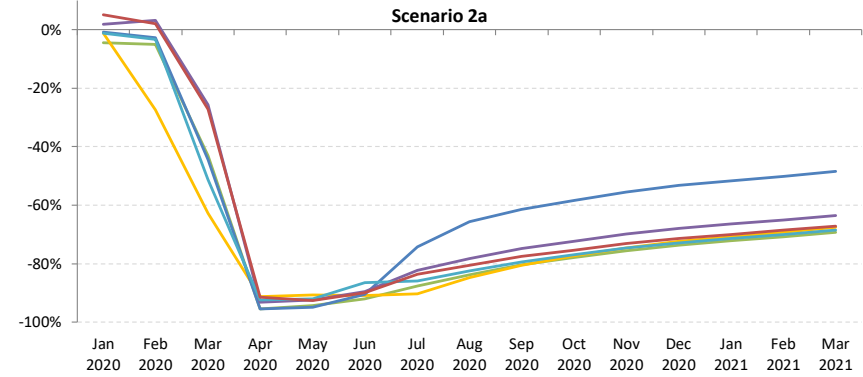
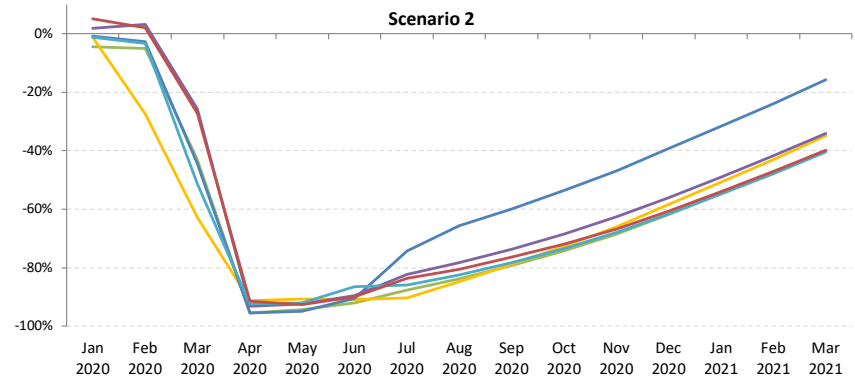
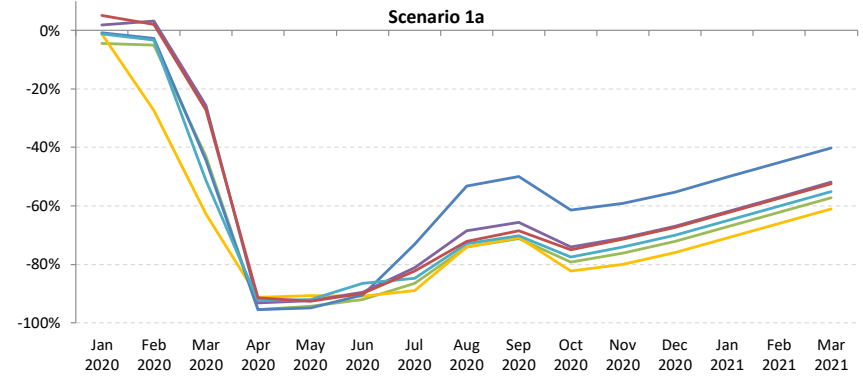
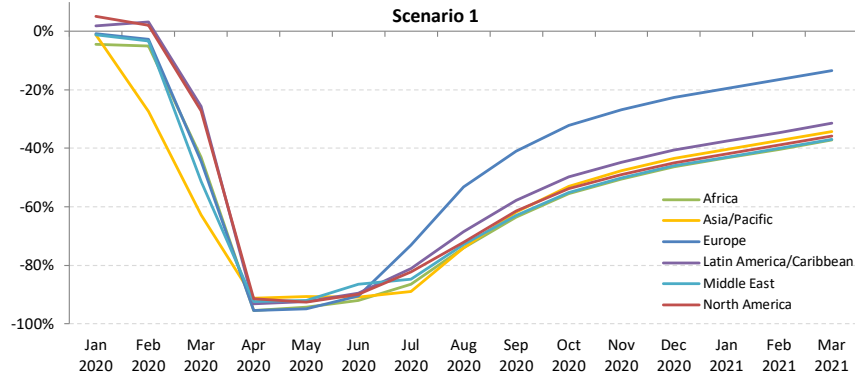


Seat capacity change compared to Baseline: International + Domestic



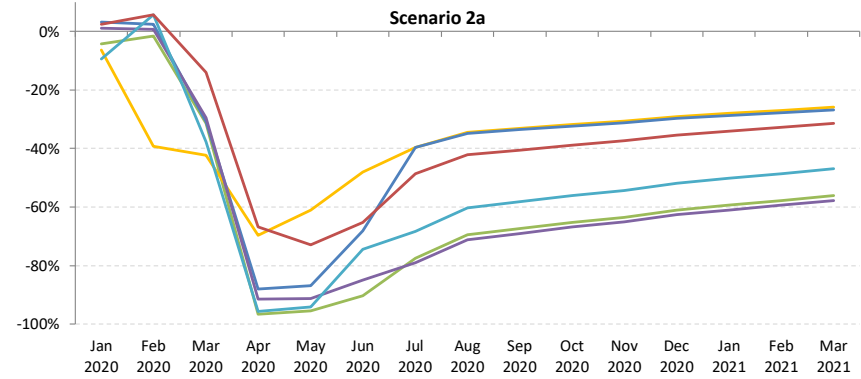
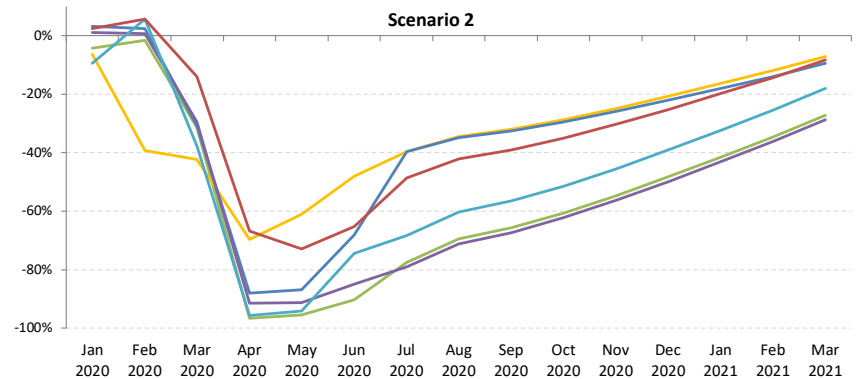
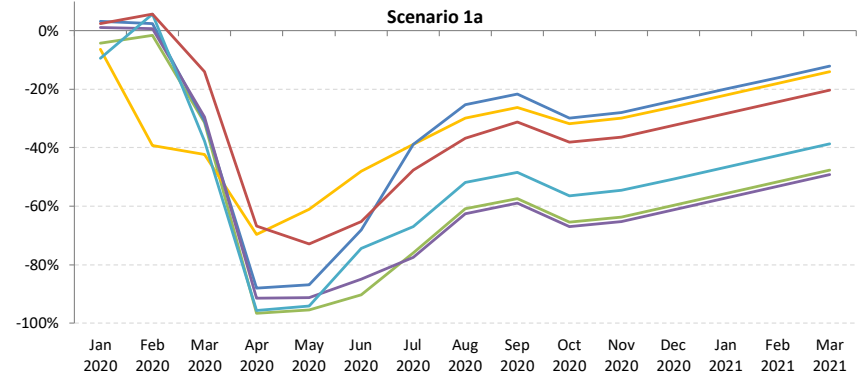
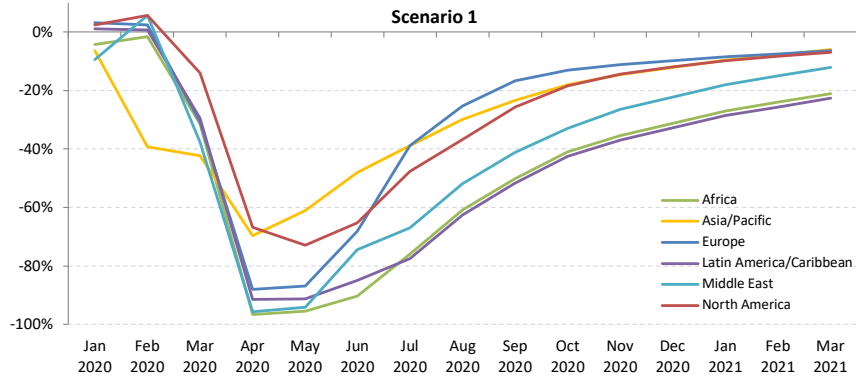


Seat capacity change compared to Baseline: International



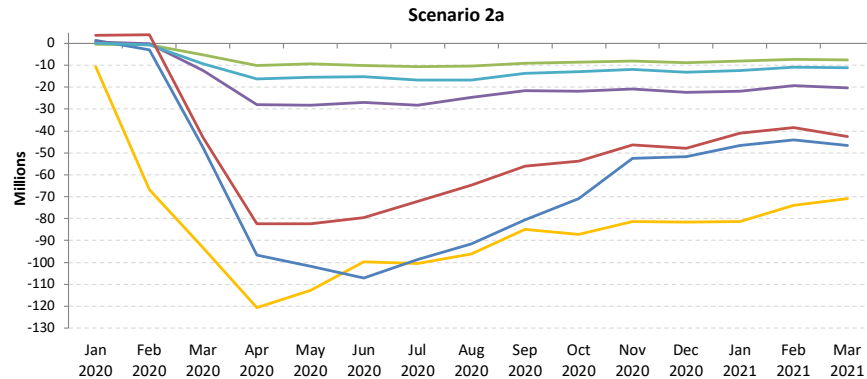
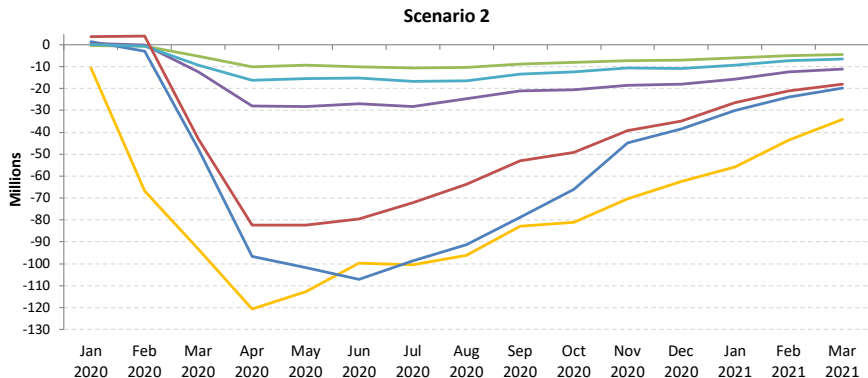
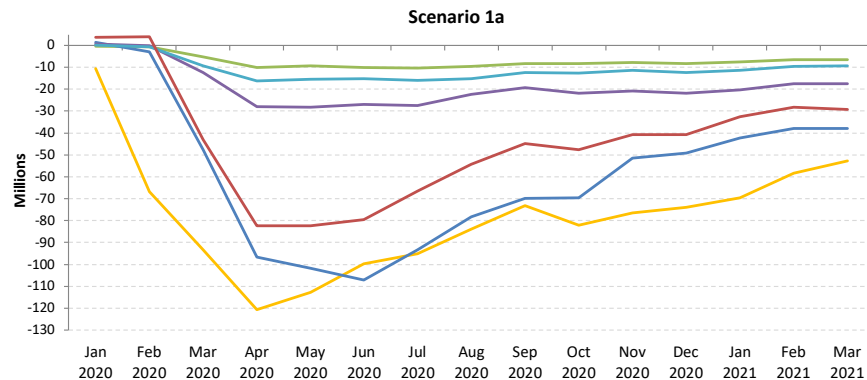
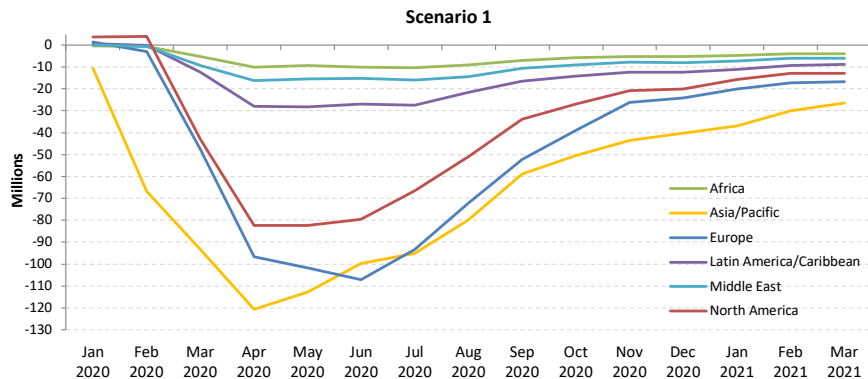


Seat capacity change compared to Baseline: Domestic



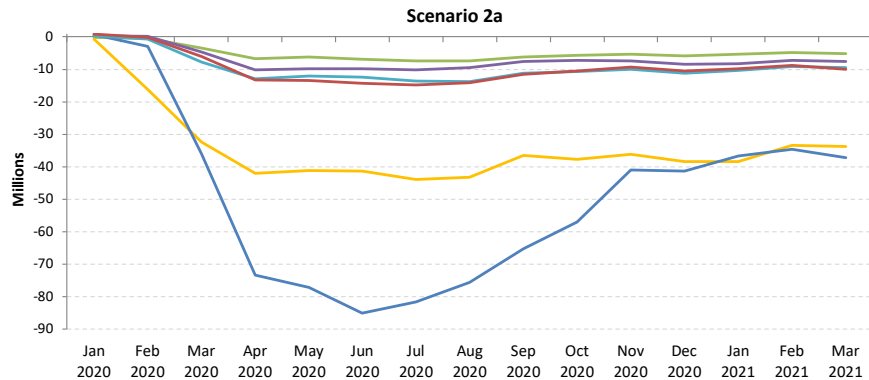
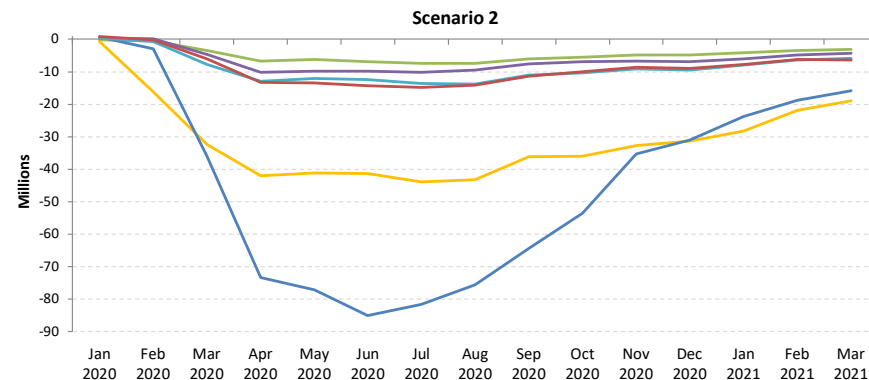
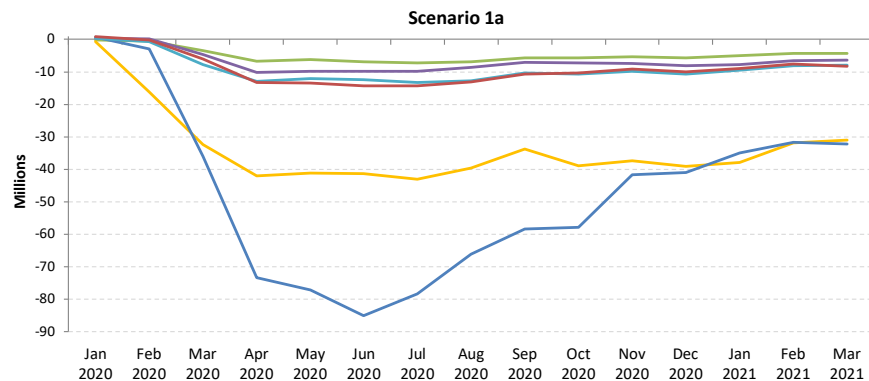
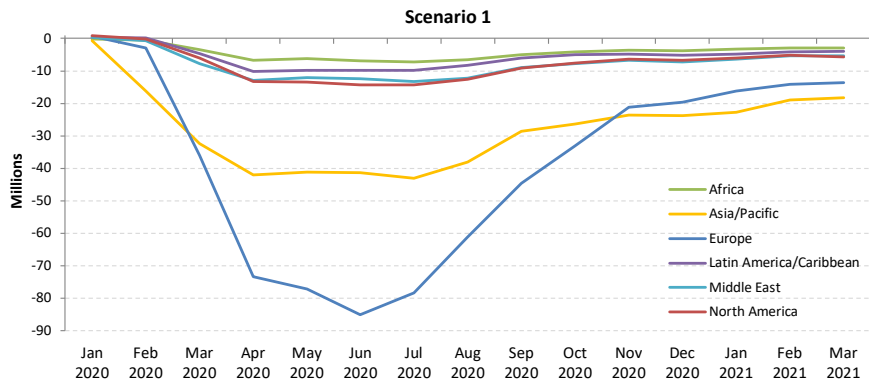


Passenger number change compared to Baseline: International + Domestic



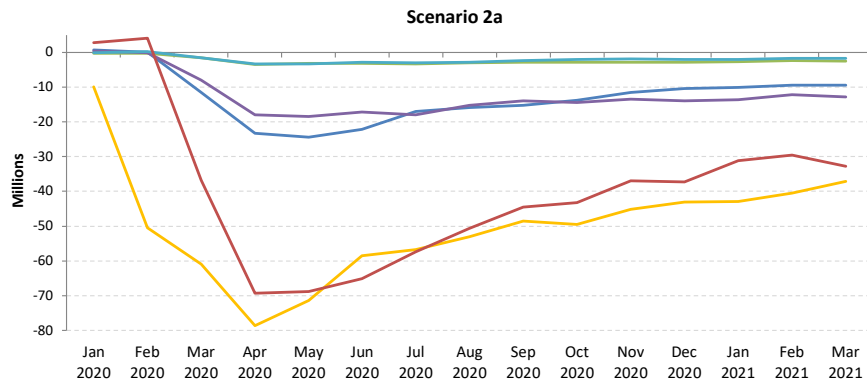
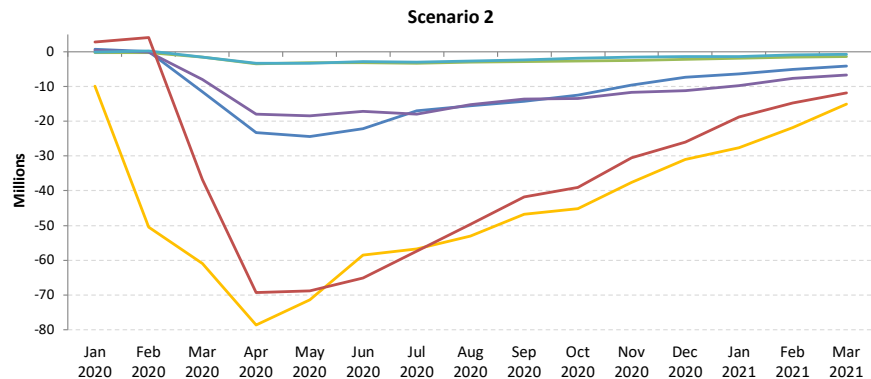
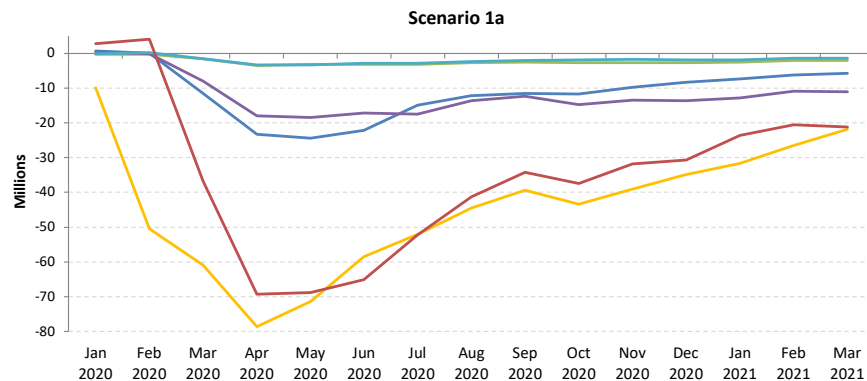
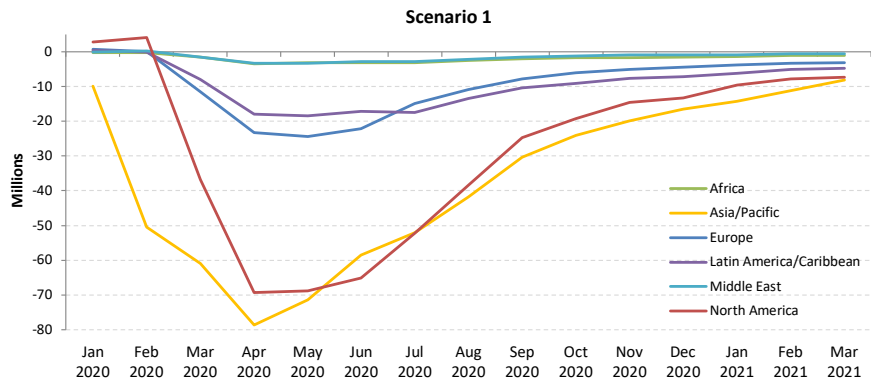


Passenger number change compared to Baseline: International



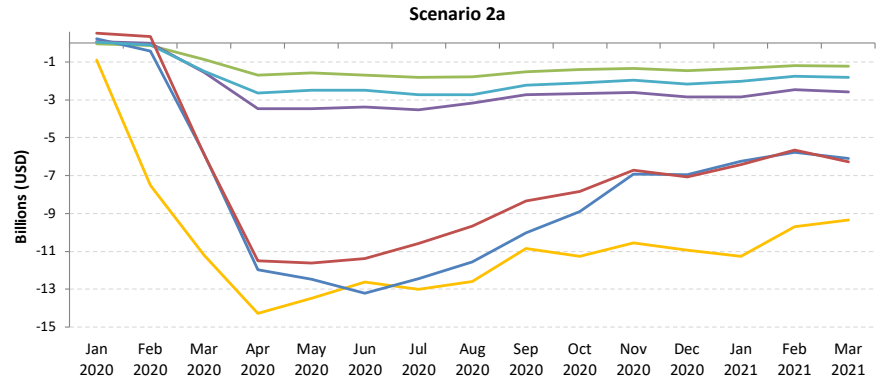
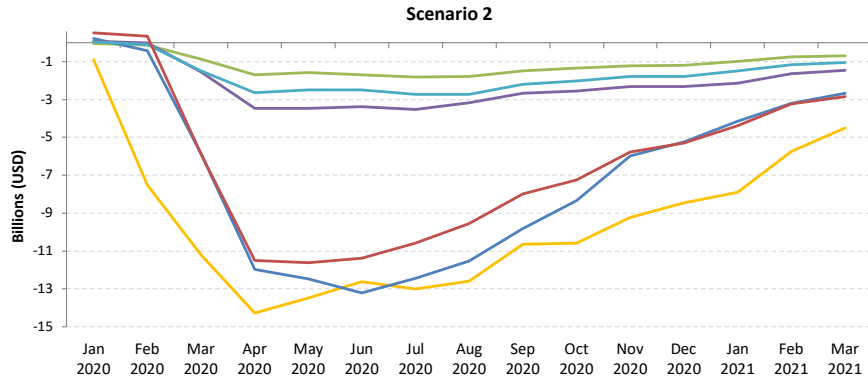
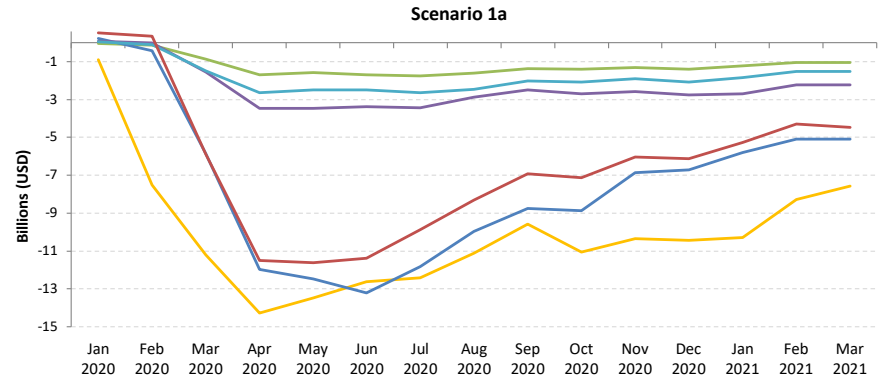
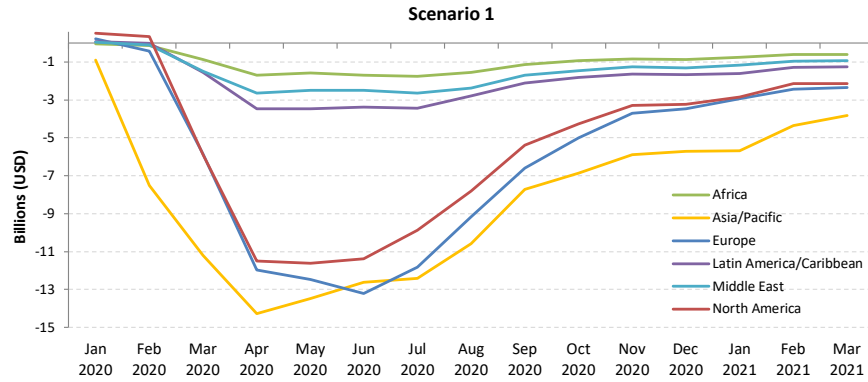


Passenger number change compared to Baseline: Domestic





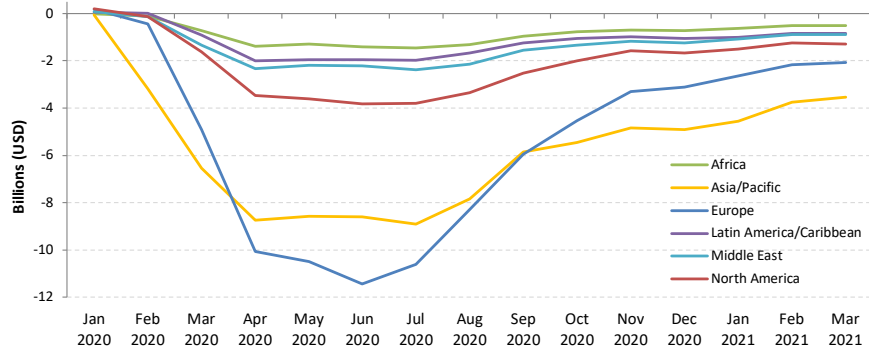
Passenger revenue change compared to Baseline: International + Domestic



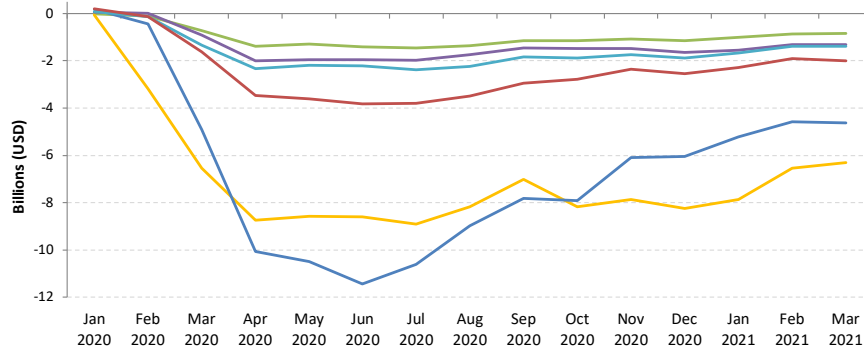


Passenger revenue change compared to Baseline: International

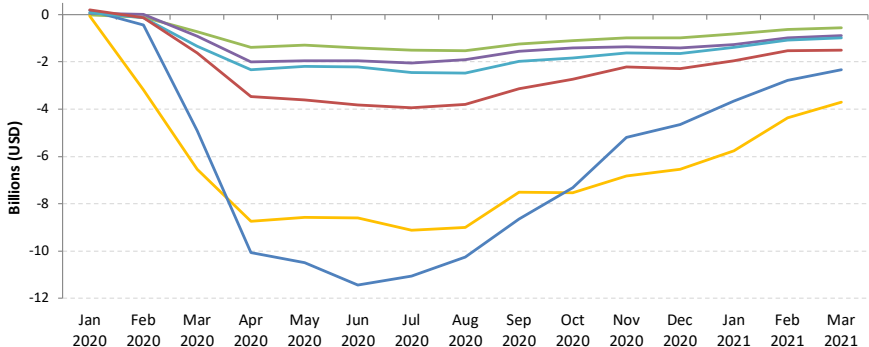
Scenario 1



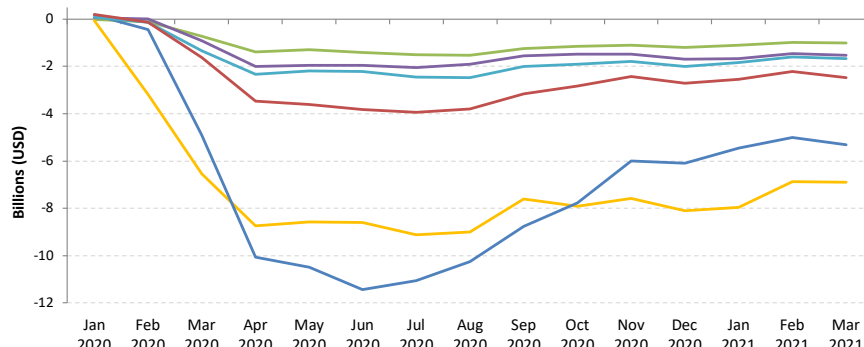
Scenario 1a



Scenario 2

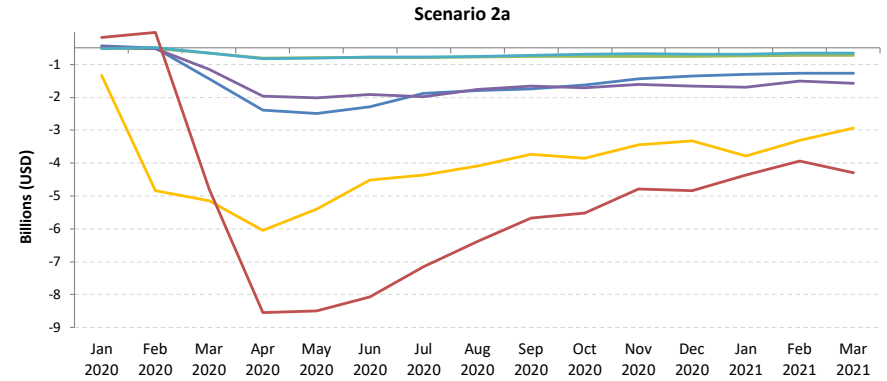
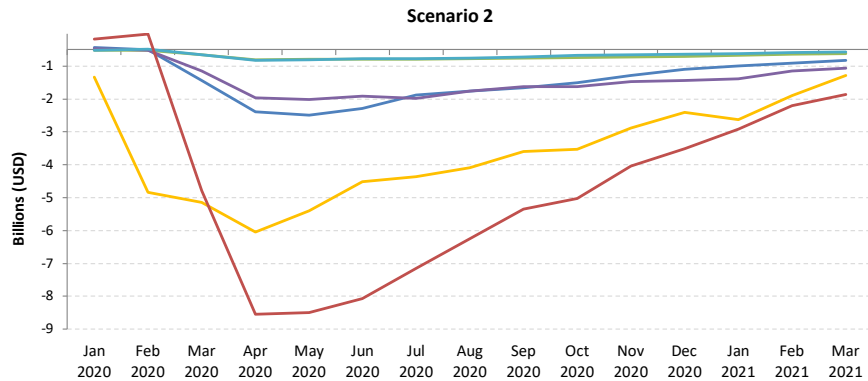
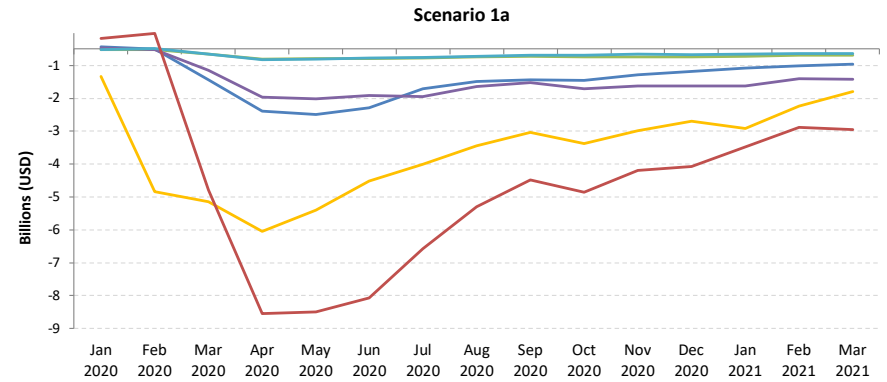
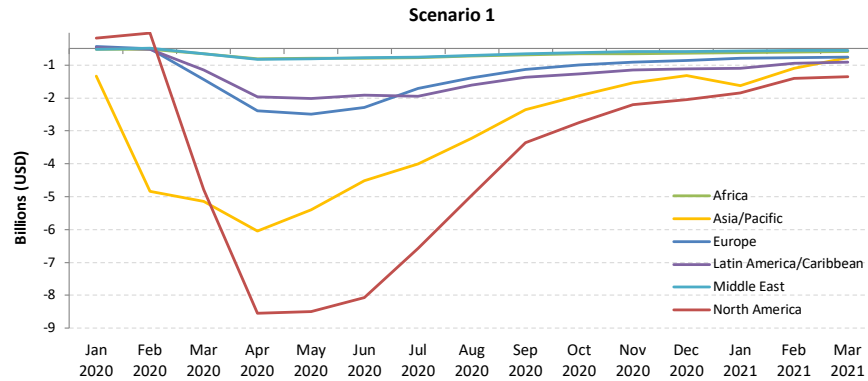


Scenario 2a





Passenger revenue change compared to Baseline: Domestic

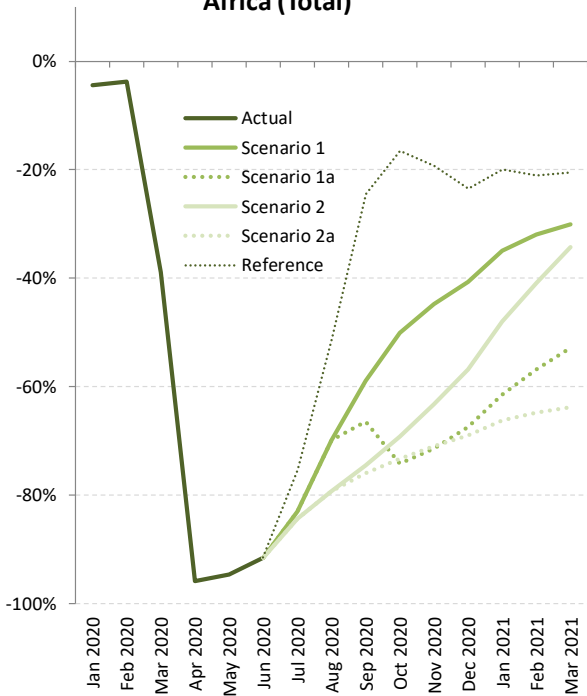


Africa

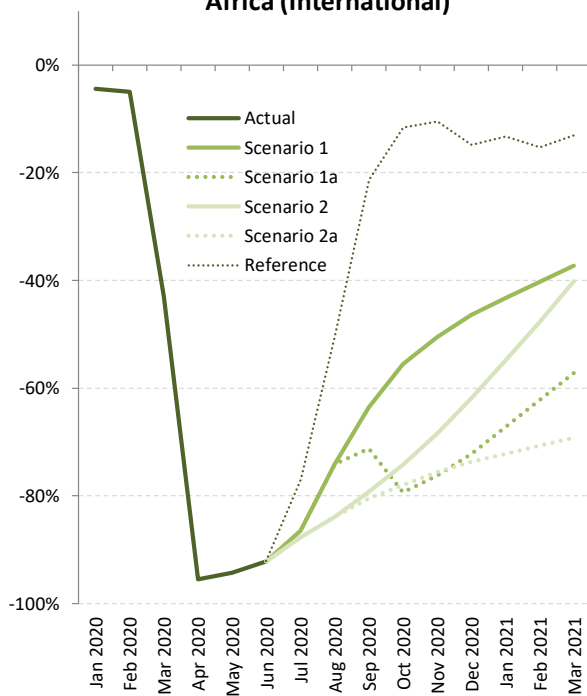
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-16%	-18%	-13%	-6	-4	-2	-1	-1	0
2Q 2020	-94%	-94%	-94%	-30	-20	-10	-5	-4	-1
3Q 2020	-71% to -80%	-75% to -84%	-62% to -71%	-26 to -30	-19 to -21	-8 to -9	-4 to -5	-4 to -4	-1 to -1
4Q 2020	-45% to -71%	-51% to -76%	-36% to -63%	-16 to -25	-11 to -17	-5 to -9	-3 to -4	-2 to -3	0 to -1
Total 2020	-57% to -66%	-60% to -69%	-50% to -60%	-79 to -91	-54 to -62	-25 to -30	-13 to -15	-11 to -13	-2 to -3
1Q 2021	-34% to -66%	-40% to -71%	-24% to -58%	-13 to -23	-9 to -15	-3 to -8	-2 to -4	-2 to -3	0 to -1

Seat capacity change compared to Baseline

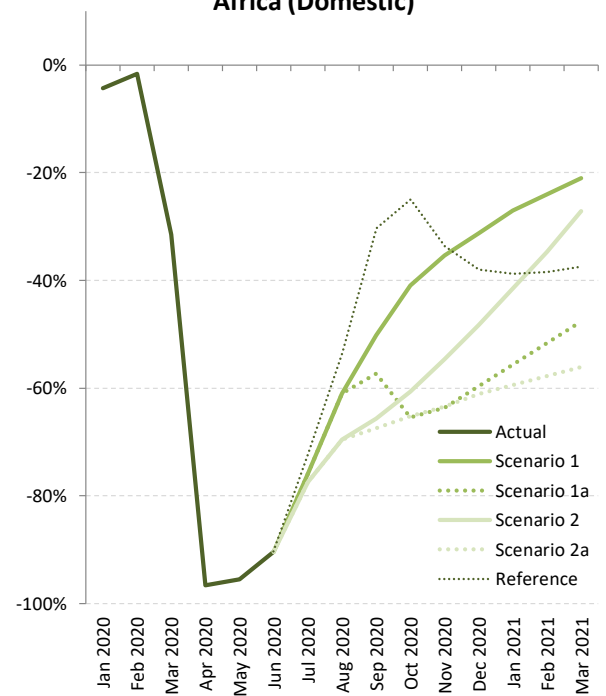
Africa (Total)



Africa (International)



Africa (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	6.3%	-	-4.4%	1.7%	-	-4.4%	1.7%	-	-4.4%	1.7%	-	-4.4%	1.7%	-	-4.4%	1.7%	-
February 2020	10.1%	-	-3.7%	5.9%	-	-3.7%	5.9%	-	-3.7%	5.9%	-	-3.7%	5.9%	-	-3.7%	5.9%	-
March 2020	6.1%	-	-38.9%	-35.1%	-	-38.9%	-35.1%	-	-38.9%	-35.1%	-	-38.9%	-35.1%	-	-38.9%	-35.1%	-
April 2020	5.5%	-	-95.8%	-95.6%	-	-95.8%	-95.6%	-	-95.8%	-95.6%	-	-95.8%	-95.6%	-	-95.8%	-95.6%	-
May 2020	6.5%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-
June 2020	6.6%	-	-91.5%	-90.9%	-	-91.5%	-90.9%	-	-91.5%	-90.9%	-	-91.5%	-90.9%	-	-91.5%	-90.9%	-
July 2020	4.2%	-	-83.0%	-82.3%	-	-83.0%	-82.3%	-	-84.3%	-83.7%	-	-84.3%	-83.7%	-	-75.4%	-74.3%	-
August 2020	2.9%	-	-69.8%	-69.0%	-	-69.8%	-69.0%	-	-79.2%	-78.6%	-	-79.2%	-78.6%	-	-51.2%	-49.8%	-
September 2020	4.2%	-	-58.9%	-57.1%	-	-66.4%	-65.0%	-	-74.5%	-73.4%	-	-75.9%	-74.9%	-	-24.4%	-21.3%	-
October 2020	4.0%	-	-50.1%	-48.1%	-	-74.2%	-73.1%	-	-69.2%	-67.9%	-	-73.3%	-72.2%	-	-16.5%	-13.1%	-
November 2020	5.5%	-	-44.8%	-41.7%	-	-71.4%	-69.8%	-	-63.2%	-61.2%	-	-71.0%	-69.4%	-	-19.3%	-14.8%	-
December 2020	7.0%	-	-40.7%	-36.5%	-	-67.5%	-65.2%	-	-56.8%	-53.8%	-	-68.9%	-66.8%	-	-23.5%	-18.1%	-
January 2021	10.3%	8.5%	-34.9%	-30.8%	-31.9%	-61.5%	-59.1%	-59.7%	-48.0%	-44.7%	-45.6%	-66.2%	-64.1%	-64.7%	-19.9%	-14.9%	-16.3%
February 2021	14.0%	7.6%	-32.0%	-25.2%	-29.3%	-56.8%	-52.5%	-55.1%	-40.9%	-35.0%	-38.6%	-64.7%	-61.2%	-63.4%	-21.1%	-13.1%	-18.0%
March 2021	8.0%	66.5%	-30.1%	-25.8%	14.3%	-52.9%	-50.0%	-22.9%	-34.2%	-30.2%	7.6%	-63.8%	-61.6%	-40.8%	-20.5%	-15.6%	30.1%
1Q 2020	7.4%	-	-15.9%	-9.7%	-	-15.9%	-9.7%	-	-15.9%	-9.7%	-	-15.9%	-9.7%	-	-15.9%	-9.7%	-
2Q 2020	6.2%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-
3Q 2020	3.7%	-	-70.8%	-69.7%	-	-73.2%	-72.2%	-	-79.5%	-78.7%	-	-79.9%	-79.1%	-	-50.8%	-49.0%	-
4Q 2020	5.6%	-	-45.1%	-42.1%	-	-70.9%	-69.3%	-	-62.9%	-60.9%	-	-71.0%	-69.4%	-	-19.8%	-15.4%	-
Total 2020	5.7%	-	-56.6%	-54.1%	-	-63.8%	-61.7%	-	-63.4%	-61.3%	-	-65.6%	-63.6%	-	-45.0%	-41.8%	-
1Q 2021	10.6%	22.5%	-34.3%	-27.4%	-19.6%	-58.3%	-53.9%	-49.0%	-42.8%	-36.7%	-30.0%	-66.0%	-62.3%	-58.3%	-22.8%	-14.6%	-5.5%
Grand total	6.6%	-	-52.2%	-49.0%	-	-62.7%	-60.2%	-	-59.3%	-56.6%	-	-65.6%	-63.4%	-	-40.5%	-36.6%	-

Seat Capacity (%) - Africa International

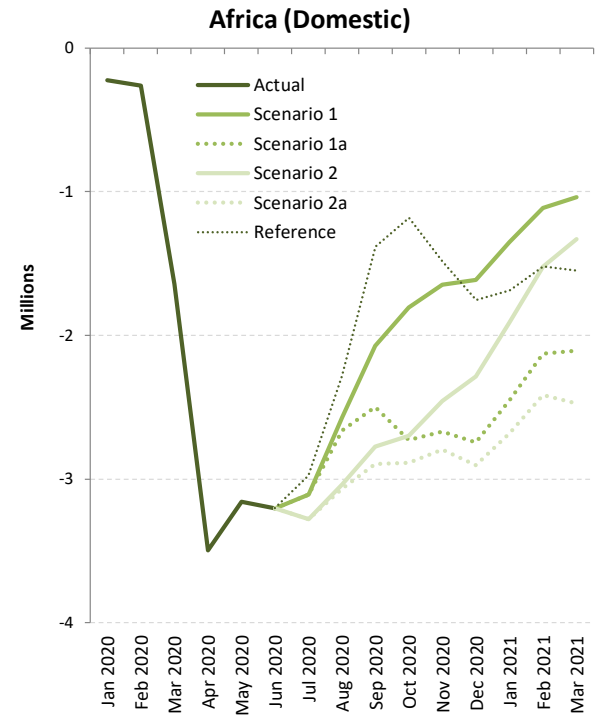
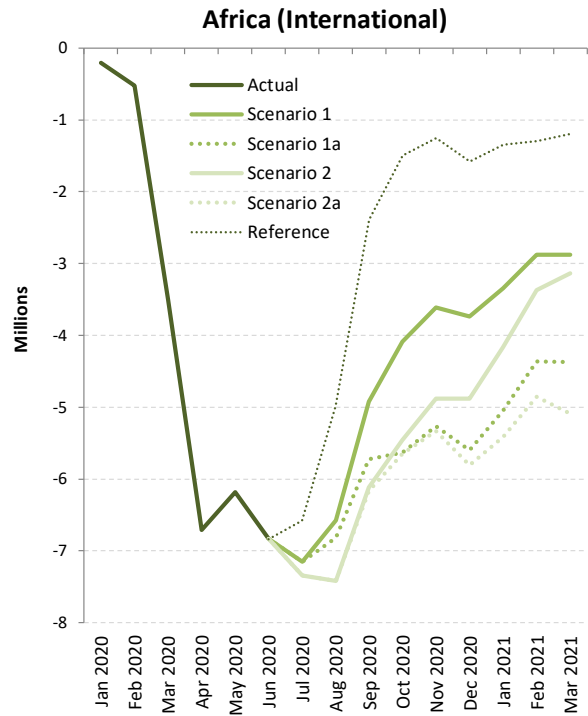
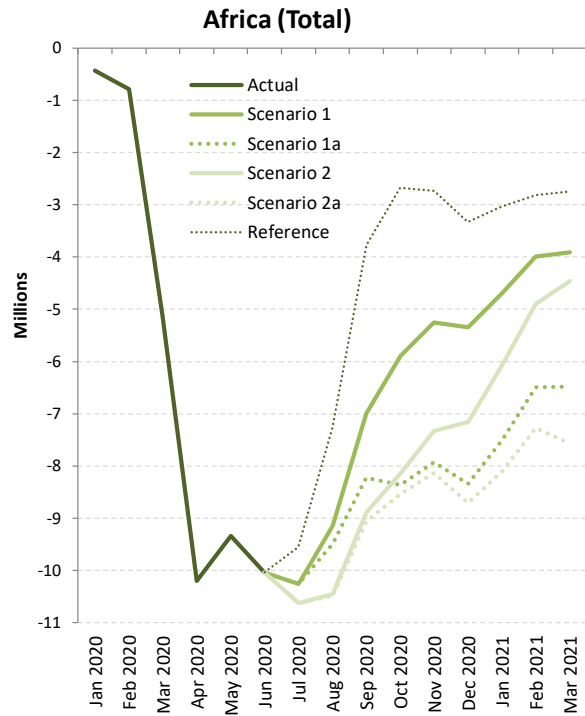
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	7.1%	-	-4.4%	2.4%	-	-4.4%	2.4%	-	-4.4%	2.4%	-	-4.4%	2.4%	-	-4.4%	2.4%	-
February 2020	11.7%	-	-5.0%	6.2%	-	-5.0%	6.2%	-	-5.0%	6.2%	-	-5.0%	6.2%	-	-5.0%	6.2%	-
March 2020	7.2%	-	-43.0%	-38.9%	-	-43.0%	-38.9%	-	-43.0%	-38.9%	-	-43.0%	-38.9%	-	-43.0%	-38.9%	-
April 2020	7.5%	-	-95.4%	-95.1%	-	-95.4%	-95.1%	-	-95.4%	-95.1%	-	-95.4%	-95.1%	-	-95.4%	-95.1%	-
May 2020	8.0%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-
June 2020	8.0%	-	-92.1%	-91.5%	-	-92.1%	-91.5%	-	-92.1%	-91.5%	-	-92.1%	-91.5%	-	-92.1%	-91.5%	-
July 2020	5.2%	-	-86.4%	-85.7%	-	-86.4%	-85.7%	-	-87.7%	-87.1%	-	-87.7%	-87.1%	-	-76.9%	-75.7%	-
August 2020	4.2%	-	-74.1%	-73.0%	-	-74.1%	-73.0%	-	-83.9%	-83.2%	-	-83.9%	-83.2%	-	-50.2%	-48.1%	-
September 2020	5.6%	-	-63.5%	-61.5%	-	-71.2%	-69.6%	-	-79.2%	-78.0%	-	-80.4%	-79.4%	-	-21.3%	-16.9%	-
October 2020	4.7%	-	-55.5%	-53.4%	-	-79.3%	-78.3%	-	-74.2%	-72.9%	-	-78.0%	-76.9%	-	-11.6%	-7.4%	-
November 2020	6.1%	-	-50.5%	-47.4%	-	-76.2%	-74.7%	-	-68.4%	-66.5%	-	-75.6%	-74.1%	-	-10.5%	-5.0%	-
December 2020	7.2%	-	-46.4%	-42.5%	-	-72.2%	-70.2%	-	-61.9%	-59.1%	-	-73.6%	-71.7%	-	-14.8%	-8.7%	-
January 2021	9.8%	7.3%	-43.3%	-37.7%	-39.2%	-67.2%	-63.9%	-64.8%	-54.8%	-50.4%	-51.5%	-72.2%	-69.4%	-70.1%	-13.3%	-4.7%	-6.9%
February 2021	15.3%	8.6%	-40.3%	-31.2%	-35.2%	-62.2%	-56.4%	-58.9%	-47.8%	-39.8%	-43.3%	-70.7%	-66.2%	-68.2%	-15.3%	-2.3%	-8.0%
March 2021	8.5%	77.7%	-37.2%	-31.9%	11.5%	-57.2%	-53.5%	-23.9%	-40.1%	-35.0%	6.4%	-69.2%	-66.6%	-45.3%	-13.0%	-5.6%	54.6%
1Q 2020	8.6%	-	-17.8%	-10.7%	-	-17.8%	-10.7%	-	-17.8%	-10.7%	-	-17.8%	-10.7%	-	-17.8%	-10.7%	-
2Q 2020	7.9%	-	-93.9%	-93.4%	-	-93.9%	-93.4%	-	-93.9%	-93.4%	-	-93.9%	-93.4%	-	-93.9%	-93.4%	-
3Q 2020	5.0%	-	-75.0%	-73.7%	-	-77.4%	-76.2%	-	-83.7%	-82.9%	-	-84.1%	-83.3%	-	-50.3%	-47.8%	-
4Q 2020	6.0%	-	-50.7%	-47.7%	-	-75.8%	-74.4%	-	-68.0%	-66.1%	-	-75.7%	-74.2%	-	-12.4%	-7.1%	-
Total 2020	6.8%	-	-60.1%	-57.4%	-	-66.9%	-64.6%	-	-66.7%	-64.4%	-	-68.7%	-66.6%	-	-44.0%	-40.2%	-
1Q 2021	11.1%	24.4%	-40.3%	-33.7%	-25.8%	-62.2%	-58.0%	-53.0%	-47.6%	-41.8%	-34.8%	-70.7%	-67.5%	-63.6%	-13.8%	-4.3%	7.2%
Grand total	7.6%	-	-56.2%	-52.9%	-	-66.0%	-63.4%	-	-63.0%	-60.1%	-	-69.1%	-66.7%	-	-38.1%	-33.4%	-



Seat Capacity (%) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.0%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-
February 2020	7.2%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-
March 2020	4.1%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-
April 2020	1.9%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-
May 2020	3.7%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-
June 2020	3.7%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-
July 2020	2.2%	-	-75.9%	-75.4%	-	-75.9%	-75.4%	-	-77.4%	-77.0%	-	-77.4%	-77.0%	-	-72.1%	-71.5%	-
August 2020	0.2%	-	-60.9%	-60.9%	-	-60.9%	-60.9%	-	-69.5%	-69.5%	-	-69.5%	-69.5%	-	-53.5%	-53.4%	-
September 2020	1.7%	-	-50.1%	-49.3%	-	-57.3%	-56.6%	-	-65.7%	-65.1%	-	-67.4%	-66.8%	-	-30.3%	-29.1%	-
October 2020	2.9%	-	-40.9%	-39.2%	-	-65.4%	-64.4%	-	-60.7%	-59.5%	-	-65.3%	-64.2%	-	-24.9%	-22.8%	-
November 2020	4.6%	-	-35.4%	-32.5%	-	-63.6%	-62.0%	-	-54.7%	-52.6%	-	-63.5%	-61.8%	-	-33.6%	-30.6%	-
December 2020	6.8%	-	-31.2%	-26.6%	-	-59.6%	-56.9%	-	-48.3%	-44.8%	-	-61.1%	-58.4%	-	-38.0%	-33.8%	-
January 2021	11.0%	10.5%	-27.0%	-19.0%	-19.4%	-55.6%	-50.8%	-51.0%	-41.5%	-35.1%	-35.3%	-59.4%	-55.0%	-55.2%	-38.8%	-32.1%	-32.4%
February 2021	11.8%	6.0%	-24.0%	-15.0%	-19.5%	-51.6%	-45.9%	-48.7%	-34.7%	-26.9%	-30.7%	-57.8%	-52.8%	-55.2%	-38.4%	-31.1%	-34.7%
March 2021	7.1%	50.1%	-21.0%	-15.4%	18.5%	-47.6%	-43.9%	-21.4%	-27.2%	-22.0%	9.3%	-56.1%	-53.0%	-34.1%	-37.4%	-33.0%	-6.1%
1Q 2020	5.4%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-
2Q 2020	3.1%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-
3Q 2020	1.3%	-	-62.3%	-61.8%	-	-64.7%	-64.3%	-	-70.9%	-70.5%	-	-71.5%	-71.1%	-	-52.0%	-51.3%	-
4Q 2020	4.8%	-	-35.7%	-32.7%	-	-62.8%	-61.0%	-	-54.4%	-52.2%	-	-63.2%	-61.5%	-	-32.3%	-29.1%	-
Total 2020	3.7%	-	-50.2%	-48.4%	-	-58.1%	-56.5%	-	-57.3%	-55.7%	-	-59.8%	-58.4%	-	-46.7%	-44.8%	-
1Q 2021	9.9%	19.3%	-24.1%	-16.6%	-9.4%	-51.7%	-46.9%	-42.4%	-34.6%	-28.1%	-21.9%	-57.8%	-53.6%	-49.6%	-38.2%	-32.1%	-26.3%
Grand total	4.9%	-	-44.8%	-42.1%	-	-56.7%	-54.6%	-	-52.6%	-50.3%	-	-59.4%	-57.4%	-	-44.9%	-42.3%	-



Passenger number change compared to Baseline



Passenger number change: International + Domestic

Passenger Number (thousand) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	621	-	-433	188	-	-433	188	-	-433	188	-	-433	188	-	-433	188	-
February 2020	866	-	-783	83	-	-783	83	-	-783	83	-	-783	83	-	-783	83	-
March 2020	592	-	-5,142	-4,551	-	-5,142	-4,551	-	-5,142	-4,551	-	-5,142	-4,551	-	-5,142	-4,551	-
April 2020	569	-	-10,206	-9,637	-	-10,206	-9,637	-	-10,206	-9,637	-	-10,206	-9,637	-	-10,206	-9,637	-
May 2020	581	-	-9,341	-8,759	-	-9,341	-8,759	-	-9,341	-8,759	-	-9,341	-8,759	-	-9,341	-8,759	-
June 2020	679	-	-10,039	-9,360	-	-10,039	-9,360	-	-10,039	-9,360	-	-10,039	-9,360	-	-10,039	-9,360	-
July 2020	492	-	-10,263	-9,771	-	-10,263	-9,771	-	-10,620	-10,128	-	-10,620	-10,128	-	-9,555	-9,062	-
August 2020	363	-	-9,142	-8,779	-	-9,484	-9,121	-	-10,457	-10,094	-	-10,487	-10,123	-	-7,268	-6,905	-
September 2020	445	-	-6,998	-6,553	-	-8,227	-7,782	-	-8,890	-8,446	-	-9,059	-8,614	-	-3,769	-3,324	-
October 2020	401	-	-5,893	-5,492	-	-8,364	-7,963	-	-8,151	-7,750	-	-8,537	-8,136	-	-2,679	-2,277	-
November 2020	530	-	-5,257	-4,727	-	-7,933	-7,403	-	-7,336	-6,806	-	-8,130	-7,600	-	-2,736	-2,206	-
December 2020	743	-	-5,349	-4,605	-	-8,347	-7,603	-	-7,164	-6,421	-	-8,712	-7,969	-	-3,329	-2,586	-
January 2021	1,016	828	-4,694	-3,678	-3,866	-7,501	-6,485	-6,673	-6,072	-5,056	-5,244	-8,096	-7,080	-7,268	-3,032	-2,016	-2,204
February 2021	1,224	1,142	-3,989	-2,764	-2,847	-6,489	-5,264	-5,347	-4,894	-3,670	-3,753	-7,271	-6,047	-6,130	-2,817	-1,593	-1,676
March 2021	801	5,351	-3,913	-3,113	1,438	-6,484	-5,683	-1,133	-4,461	-3,661	890	-7,569	-6,768	-2,217	-2,747	-1,946	2,604
1Q 2020	2,079	-	-6,359	-4,280	-	-6,359	-4,280	-	-6,359	-4,280	-	-6,359	-4,280	-	-6,359	-4,280	-
2Q 2020	1,829	-	-29,586	-27,757	-	-29,586	-27,757	-	-29,586	-27,757	-	-29,586	-27,757	-	-29,586	-27,757	-
3Q 2020	1,300	-	-26,403	-25,102	-	-27,974	-26,673	-	-29,967	-28,667	-	-30,166	-28,865	-	-20,591	-19,291	-
4Q 2020	1,675	-	-16,498	-14,824	-	-24,644	-22,969	-	-22,651	-20,977	-	-25,379	-23,704	-	-8,744	-7,069	-
Total 2020	6,883	-	-78,845	-71,962	-	-88,562	-81,679	-	-88,562	-81,679	-	-91,489	-84,606	-	-65,280	-58,397	-
1Q 2021	3,041	7,321	-12,596	-9,555	-5,275	-20,473	-17,432	-13,153	-15,428	-12,387	-8,107	-22,936	-19,895	-15,615	-8,596	-5,555	-1,275
Grand total	9,924	-	-91,441	-81,517	-	-109,035	-99,111	-	-103,990	-94,066	-	-114,424	-104,500	-	-73,876	-63,952	-

Passenger Number (thousand) - Africa International

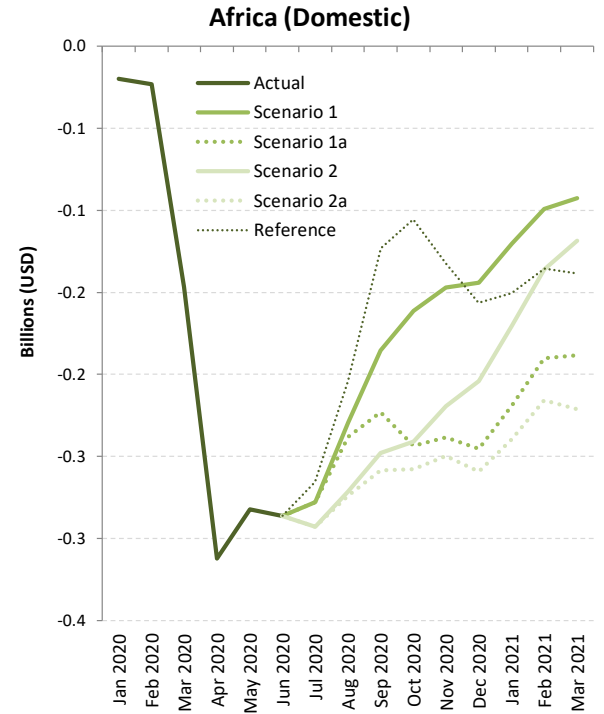
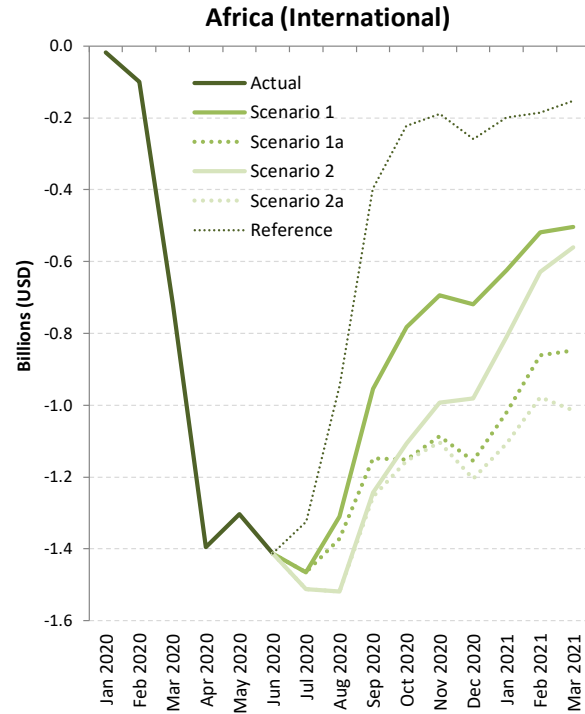
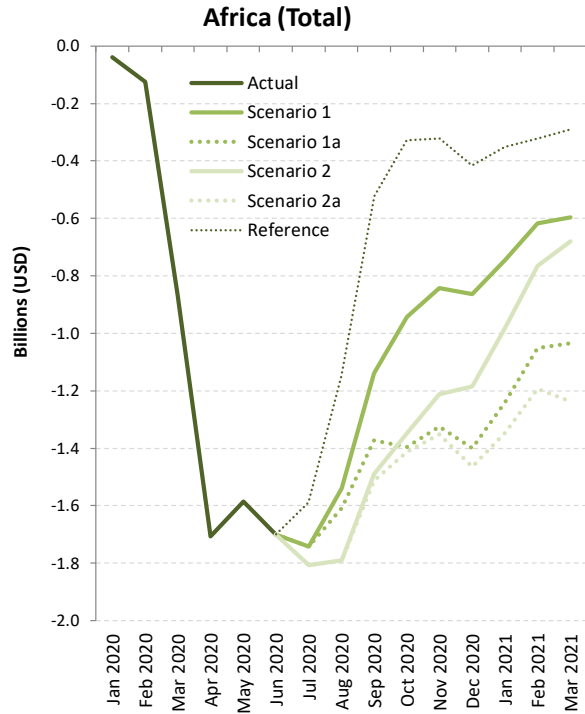
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		446	-	-209	237	-	-209	237	-	-209	237	-	-209	237	-	-209	237	-
February 2020		632	-	-522	110	-	-522	110	-	-522	110	-	-522	110	-	-522	110	-
March 2020		441	-	-3,500	-3,059	-	-3,500	-3,059	-	-3,500	-3,059	-	-3,500	-3,059	-	-3,500	-3,059	-
April 2020		500	-	-6,709	-6,209	-	-6,709	-6,209	-	-6,709	-6,209	-	-6,709	-6,209	-	-6,709	-6,209	-
May 2020		465	-	-6,182	-5,717	-	-6,182	-5,717	-	-6,182	-5,717	-	-6,182	-5,717	-	-6,182	-5,717	-
June 2020		557	-	-6,835	-6,278	-	-6,835	-6,278	-	-6,835	-6,278	-	-6,835	-6,278	-	-6,835	-6,278	-
July 2020		410	-	-7,154	-6,744	-	-7,154	-6,744	-	-7,341	-6,931	-	-7,341	-6,931	-	-6,579	-6,170	-
August 2020		354	-	-6,573	-6,219	-	-6,820	-6,466	-	-7,419	-7,064	-	-7,419	-7,064	-	-4,982	-4,628	-
September 2020		382	-	-4,923	-4,541	-	-5,727	-5,345	-	-6,115	-5,733	-	-6,164	-5,782	-	-2,388	-2,006	-
October 2020		294	-	-4,087	-3,793	-	-5,636	-5,343	-	-5,453	-5,159	-	-5,651	-5,357	-	-1,497	-1,203	-
November 2020		365	-	-3,609	-3,244	-	-5,265	-4,900	-	-4,881	-4,516	-	-5,333	-4,968	-	-1,250	-885	-
December 2020		481	-	-3,736	-3,255	-	-5,600	-5,119	-	-4,880	-4,399	-	-5,809	-5,328	-	-1,577	-1,096	-
January 2021		629	392	-3,344	-2,715	-2,952	-5,049	-4,420	-4,657	-4,163	-3,533	-3,770	-5,414	-4,784	-5,021	-1,346	-716	-953
February 2021		840	730	-2,876	-2,035	-2,146	-4,361	-3,520	-3,631	-3,372	-2,532	-2,642	-4,855	-4,015	-4,125	-1,298	-458	-568
March 2021		541	3,600	-2,876	-2,335	724	-4,375	-3,834	-775	-3,133	-2,592	467	-5,093	-4,552	-1,493	-1,197	-656	2,403
1Q 2020		1,518	-	-4,230	-2,712	-	-4,230	-2,712	-	-4,230	-2,712	-	-4,230	-2,712	-	-4,230	-2,712	-
2Q 2020		1,523	-	-19,727	-18,204	-	-19,727	-18,204	-	-19,727	-18,204	-	-19,727	-18,204	-	-19,727	-18,204	-
3Q 2020		1,146	-	-18,650	-17,505	-	-19,701	-18,555	-	-20,875	-19,729	-	-20,924	-19,778	-	-13,949	-12,804	-
4Q 2020		1,139	-	-11,431	-10,292	-	-16,502	-15,362	-	-15,213	-14,074	-	-16,793	-15,654	-	-4,324	-3,184	-
Total 2020		5,326	-	-54,039	-48,713	-	-60,160	-54,834	-	-60,045	-54,719	-	-61,674	-56,348	-	-42,230	-36,904	-
1Q 2021		2,011	4,723	-9,096	-7,085	-4,374	-13,785	-11,774	-9,062	-10,667	-8,657	-5,945	-15,362	-13,351	-10,640	-3,841	-1,830	882
Grand total		7,337	-	-63,135	-55,798	-	-73,945	-66,608	-	-70,712	-63,375	-	-77,036	-69,700	-	-46,070	-38,734	-



Passenger Number (thousand) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	175	-	-224	-49	-	-224	-49	-	-224	-49	-	-224	-49	-	-224	-49	-
February 2020	234	-	-262	-27	-	-262	-27	-	-262	-27	-	-262	-27	-	-262	-27	-
March 2020	151	-	-1,642	-1,491	-	-1,642	-1,491	-	-1,642	-1,491	-	-1,642	-1,491	-	-1,642	-1,491	-
April 2020	68	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-
May 2020	116	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-
June 2020	122	-	-3,204	-3,082	-	-3,204	-3,082	-	-3,204	-3,082	-	-3,204	-3,082	-	-3,204	-3,082	-
July 2020	82	-	-3,109	-3,027	-	-3,109	-3,027	-	-3,279	-3,196	-	-3,279	-3,196	-	-2,975	-2,893	-
August 2020	9	-	-2,568	-2,559	-	-2,664	-2,655	-	-3,038	-3,029	-	-3,068	-3,059	-	-2,286	-2,277	-
September 2020	63	-	-2,075	-2,012	-	-2,499	-2,437	-	-2,775	-2,712	-	-2,895	-2,832	-	-1,381	-1,318	-
October 2020	108	-	-1,806	-1,699	-	-2,728	-2,620	-	-2,698	-2,591	-	-2,886	-2,778	-	-1,182	-1,075	-
November 2020	166	-	-1,648	-1,482	-	-2,668	-2,503	-	-2,455	-2,290	-	-2,797	-2,631	-	-1,486	-1,321	-
December 2020	262	-	-1,613	-1,351	-	-2,746	-2,484	-	-2,284	-2,022	-	-2,903	-2,641	-	-1,752	-1,490	-
January 2021	387	436	-1,350	-963	-914	-2,452	-2,065	-2,016	-1,909	-1,523	-1,474	-2,682	-2,295	-2,246	-1,686	-1,300	-1,251
February 2021	384	411	-1,113	-729	-701	-2,128	-1,744	-1,717	-1,522	-1,138	-1,111	-2,416	-2,032	-2,005	-1,519	-1,135	-1,108
March 2021	260	1,751	-1,037	-777	714	-2,109	-1,849	-357	-1,329	-1,069	423	-2,476	-2,216	-724	-1,550	-1,290	201
1Q 2020	561	-	-2,128	-1,568	-	-2,128	-1,568	-	-2,128	-1,568	-	-2,128	-1,568	-	-2,128	-1,568	-
2Q 2020	306	-	-9,859	-9,552	-	-9,859	-9,552	-	-9,859	-9,552	-	-9,859	-9,552	-	-9,859	-9,552	-
3Q 2020	154	-	-7,752	-7,598	-	-8,272	-8,118	-	-9,092	-8,938	-	-9,242	-9,087	-	-6,642	-6,488	-
4Q 2020	535	-	-5,067	-4,532	-	-8,142	-7,607	-	-7,438	-6,903	-	-8,586	-8,050	-	-4,420	-3,885	-
Total 2020	1,557	-	-24,806	-23,250	-	-28,402	-26,845	-	-28,518	-26,961	-	-29,814	-28,258	-	-23,050	-21,493	-
1Q 2021	1,030	2,598	-3,500	-2,469	-901	-6,688	-5,658	-4,090	-4,760	-3,730	-2,162	-7,574	-6,543	-4,975	-4,756	-3,725	-2,157
Grand total	2,587	-	-28,306	-25,719	-	-35,090	-32,503	-	-33,278	-30,691	-	-37,388	-34,801	-	-27,805	-25,218	-



Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	99	-	-39	61	-	-39	61	-	-39	61	-	-39	61	-	-39	61	-
February 2020	147	-	-124	24	-	-124	24	-	-124	24	-	-124	24	-	-124	24	-
March 2020	99	-	-866	-767	-	-866	-767	-	-866	-767	-	-866	-767	-	-866	-767	-
April 2020	96	-	-1,707	-1,611	-	-1,707	-1,611	-	-1,707	-1,611	-	-1,707	-1,611	-	-1,707	-1,611	-
May 2020	99	-	-1,585	-1,486	-	-1,585	-1,486	-	-1,585	-1,486	-	-1,585	-1,486	-	-1,585	-1,486	-
June 2020	104	-	-1,699	-1,596	-	-1,699	-1,596	-	-1,699	-1,596	-	-1,699	-1,596	-	-1,699	-1,596	-
July 2020	72	-	-1,743	-1,671	-	-1,743	-1,671	-	-1,806	-1,734	-	-1,806	-1,734	-	-1,590	-1,518	-
August 2020	53	-	-1,539	-1,486	-	-1,609	-1,556	-	-1,789	-1,736	-	-1,792	-1,739	-	-1,148	-1,094	-
September 2020	69	-	-1,140	-1,071	-	-1,372	-1,303	-	-1,490	-1,421	-	-1,513	-1,444	-	-521	-452	-
October 2020	54	-	-943	-890	-	-1,395	-1,341	-	-1,348	-1,294	-	-1,413	-1,359	-	-327	-274	-
November 2020	76	-	-842	-766	-	-1,324	-1,248	-	-1,212	-1,136	-	-1,353	-1,276	-	-321	-244	-
December 2020	112	-	-863	-751	-	-1,400	-1,288	-	-1,186	-1,074	-	-1,465	-1,353	-	-416	-304	-
January 2021	146	86	-744	-597	-660	-1,238	-1,092	-1,154	-979	-833	-896	-1,346	-1,200	-1,263	-350	-204	-267
February 2021	190	167	-618	-427	-453	-1,050	-860	-886	-765	-575	-600	-1,193	-1,003	-1,029	-322	-131	-157
March 2021	118	885	-597	-479	286	-1,035	-918	-153	-679	-562	204	-1,236	-1,119	-353	-291	-173	592
1Q 2020	345	-	-1,028	-683	-	-1,028	-683	-	-1,028	-683	-	-1,028	-683	-	-1,028	-683	-
2Q 2020	298	-	-4,991	-4,693	-	-4,991	-4,693	-	-4,991	-4,693	-	-4,991	-4,693	-	-4,991	-4,693	-
3Q 2020	194	-	-4,422	-4,228	-	-4,724	-4,530	-	-5,086	-4,892	-	-5,111	-4,917	-	-3,259	-3,064	-
4Q 2020	242	-	-2,648	-2,406	-	-4,119	-3,877	-	-3,746	-3,504	-	-4,230	-3,988	-	-1,064	-822	-
Total 2020	1,080	-	-13,090	-12,010	-	-14,863	-13,784	-	-14,851	-13,771	-	-15,361	-14,281	-	-10,342	-9,262	-
1Q 2021	454	1,137	-1,958	-1,504	-827	-3,324	-2,870	-2,193	-2,423	-1,969	-1,292	-3,775	-3,321	-2,644	-963	-508	169
Grand total	1,534	-	-15,048	-13,514	-	-18,187	-16,653	-	-17,274	-15,740	-	-19,136	-17,602	-	-11,305	-9,771	-

Passenger revenue change: International

Passenger revenue (USD, million) - Africa International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	84	-	-19	65	-	-19	65	-	-19	65	-	-19	65	-	-19	65	-
February 2020	126	-	-100	26	-	-100	26	-	-100	26	-	-100	26	-	-100	26	-
March 2020	85	-	-719	-634	-	-719	-634	-	-719	-634	-	-719	-634	-	-719	-634	-
April 2020	90	-	-1,395	-1,305	-	-1,395	-1,305	-	-1,395	-1,305	-	-1,395	-1,305	-	-1,395	-1,305	-
May 2020	88	-	-1,303	-1,215	-	-1,303	-1,215	-	-1,303	-1,215	-	-1,303	-1,215	-	-1,303	-1,215	-
June 2020	93	-	-1,413	-1,321	-	-1,413	-1,321	-	-1,413	-1,321	-	-1,413	-1,321	-	-1,413	-1,321	-
July 2020	64	-	-1,465	-1,401	-	-1,465	-1,401	-	-1,513	-1,449	-	-1,513	-1,449	-	-1,324	-1,260	-
August 2020	53	-	-1,310	-1,257	-	-1,371	-1,319	-	-1,518	-1,466	-	-1,518	-1,466	-	-943	-891	-
September 2020	64	-	-955	-891	-	-1,149	-1,085	-	-1,243	-1,179	-	-1,255	-1,191	-	-398	-335	-
October 2020	44	-	-782	-738	-	-1,151	-1,107	-	-1,107	-1,063	-	-1,155	-1,111	-	-222	-178	-
November 2020	62	-	-695	-633	-	-1,086	-1,024	-	-993	-931	-	-1,103	-1,041	-	-188	-127	-
December 2020	89	-	-719	-630	-	-1,155	-1,066	-	-982	-893	-	-1,206	-1,117	-	-259	-171	-
January 2021	112	47	-623	-511	-578	-1,019	-907	-973	-809	-697	-763	-1,107	-995	-1,061	-200	-88	-154
February 2021	156	130	-518	-362	-389	-860	-704	-731	-629	-473	-500	-978	-822	-849	-186	-30	-57
March 2021	94	728	-504	-410	223	-847	-753	-120	-560	-466	167	-1,015	-921	-288	-152	-58	575
1Q 2020	295	-	-838	-543	-	-838	-543	-	-838	-543	-	-838	-543	-	-838	-543	-
2Q 2020	271	-	-4,111	-3,840	-	-4,111	-3,840	-	-4,111	-3,840	-	-4,111	-3,840	-	-4,111	-3,840	-
3Q 2020	180	-	-3,730	-3,549	-	-3,986	-3,805	-	-4,274	-4,093	-	-4,286	-4,105	-	-2,665	-2,485	-
4Q 2020	194	-	-2,196	-2,001	-	-3,392	-3,198	-	-3,081	-2,887	-	-3,464	-3,269	-	-669	-475	-
Total 2020	941	-	-10,874	-9,934	-	-12,327	-11,386	-	-12,304	-11,363	-	-12,698	-11,758	-	-8,284	-7,343	-
1Q 2021	362	905	-1,646	-1,284	-744	-2,727	-2,364	-1,825	-1,998	-1,636	-1,096	-3,099	-2,737	-2,197	-538	-176	364
Grand total	1,303	-	-12,520	-11,217	-	-15,053	-13,751	-	-14,302	-12,999	-	-15,797	-14,495	-	-8,821	-7,518	-



Passenger revenue (USD, million) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	16	-	-20	-4	-	-20	-4	-	-20	-4	-	-20	-4	-	-20	-4	-
February 2020	21	-	-23	-2	-	-23	-2	-	-23	-2	-	-23	-2	-	-23	-2	-
March 2020	13	-	-147	-133	-	-147	-133	-	-147	-133	-	-147	-133	-	-147	-133	-
April 2020	6	-	-312	-306	-	-312	-306	-	-312	-306	-	-312	-306	-	-312	-306	-
May 2020	10	-	-282	-272	-	-282	-272	-	-282	-272	-	-282	-272	-	-282	-272	-
June 2020	11	-	-286	-275	-	-286	-275	-	-286	-275	-	-286	-275	-	-286	-275	-
July 2020	7	-	-278	-270	-	-278	-270	-	-293	-285	-	-293	-285	-	-266	-258	-
August 2020	1	-	-229	-229	-	-238	-237	-	-271	-271	-	-274	-273	-	-204	-203	-
September 2020	6	-	-185	-180	-	-223	-218	-	-248	-242	-	-259	-253	-	-123	-118	-
October 2020	10	-	-161	-152	-	-244	-234	-	-241	-231	-	-258	-248	-	-106	-96	-
November 2020	15	-	-147	-132	-	-238	-223	-	-219	-204	-	-250	-235	-	-133	-118	-
December 2020	23	-	-144	-121	-	-245	-222	-	-204	-181	-	-259	-236	-	-156	-133	-
January 2021	35	39	-121	-86	-83	-219	-184	-181	-171	-136	-133	-240	-205	-202	-151	-116	-113
February 2021	34	37	-99	-65	-64	-190	-156	-154	-136	-102	-100	-216	-181	-180	-136	-101	-100
March 2021	23	156	-93	-69	63	-188	-165	-33	-119	-95	37	-221	-198	-66	-138	-115	17
1Q 2020	50	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-
2Q 2020	27	-	-880	-853	-	-880	-853	-	-880	-853	-	-880	-853	-	-880	-853	-
3Q 2020	14	-	-692	-679	-	-739	-725	-	-812	-798	-	-825	-812	-	-593	-579	-
4Q 2020	48	-	-453	-405	-	-727	-679	-	-664	-616	-	-767	-719	-	-395	-347	-
Total 2020	139	-	-2,215	-2,076	-	-2,536	-2,397	-	-2,547	-2,408	-	-2,663	-2,524	-	-2,059	-1,919	-
1Q 2021	92	232	-313	-221	-84	-597	-505	-368	-425	-333	-196	-676	-584	-447	-425	-333	-196
Grand total	231	-	-2,528	-2,297	-	-3,134	-2,903	-	-2,972	-2,741	-	-3,339	-3,108	-	-2,483	-2,252	-

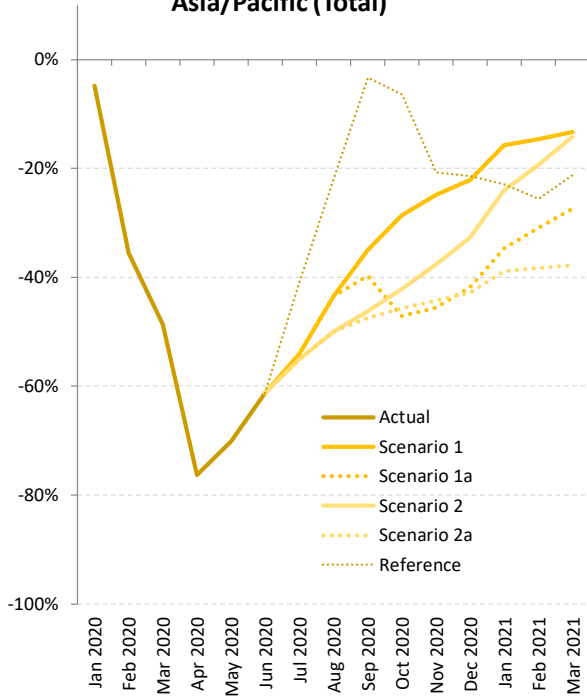
Asia/Pacific

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-29%	-30%	-29%	-171	-49	-121	-20	-10	-10
2Q 2020	-69%	-91%	-60%	-333	-124	-209	-40	-26	-14
3Q 2020	-44% to -51%	-75% to -85%	-31% to -36%	-234 to -282	-110 to -124	-124 to -158	-31 to -36	-23 to -26	-8 to -11
4Q 2020	-25% to -44%	-48% to -75%	-15% to -30%	-134 to -250	-74 to -112	-60 to -138	-18 to -33	-15 to -24	-3 to -9
Total 2020	-42% to -48%	-61% to -70%	-33% to -39%	-872 to -1,035	-357 to -410	-514 to -626	-109 to -129	-74 to -85	-36 to -44
1Q 2021	-17% to -40%	-37% to -69%	-8% to -27%	-93 to -226	-60 to -105	-34 to -121	-14 to -30	-12 to -22	-2 to -9

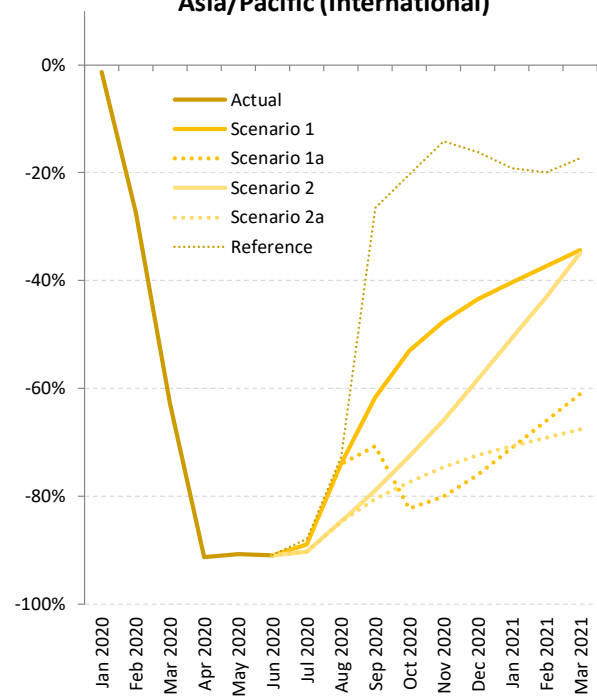


Seat capacity change compared to Baseline

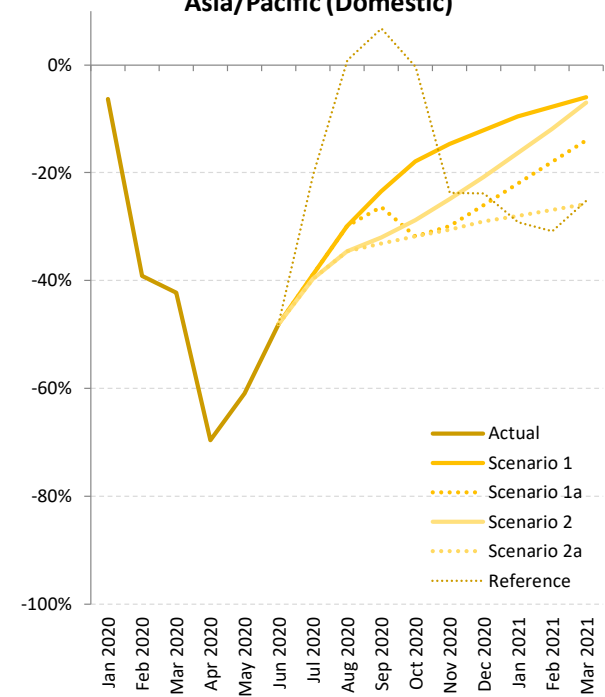
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)



Seat capacity change: International + Domestic

Seat Capacity (%) - Asia/Pacific International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		6.2%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-
February 2020		7.2%	-	-35.5%	-30.9%	-	-35.5%	-30.9%	-	-35.5%	-30.9%	-	-35.5%	-30.9%	-	-35.5%	-30.9%	-
March 2020		4.4%	-	-48.6%	-46.4%	-	-48.6%	-46.4%	-	-48.6%	-46.4%	-	-48.6%	-46.4%	-	-48.6%	-46.4%	-
April 2020		2.0%	-	-76.3%	-75.9%	-	-76.3%	-75.9%	-	-76.3%	-75.9%	-	-76.3%	-75.9%	-	-76.3%	-75.9%	-
May 2020		2.7%	-	-70.1%	-69.3%	-	-70.1%	-69.3%	-	-70.1%	-69.3%	-	-70.1%	-69.3%	-	-70.1%	-69.3%	-
June 2020		2.1%	-	-61.2%	-60.4%	-	-61.2%	-60.4%	-	-61.2%	-60.4%	-	-61.2%	-60.4%	-	-61.2%	-60.4%	-
July 2020		2.5%	-	-54.1%	-52.9%	-	-54.1%	-52.9%	-	-55.0%	-53.9%	-	-55.0%	-53.9%	-	-40.8%	-39.4%	-
August 2020		3.0%	-	-43.5%	-41.9%	-	-43.5%	-41.9%	-	-50.0%	-48.5%	-	-50.0%	-48.5%	-	-21.8%	-19.5%	-
September 2020		2.7%	-	-35.0%	-33.3%	-	-39.7%	-38.1%	-	-46.2%	-44.8%	-	-47.5%	-46.1%	-	-3.3%	-0.7%	-
October 2020		3.3%	-	-28.6%	-26.3%	-	-47.2%	-45.5%	-	-42.2%	-40.3%	-	-45.7%	-43.9%	-	-6.4%	-3.4%	-
November 2020		3.5%	-	-24.9%	-22.2%	-	-45.5%	-43.6%	-	-37.7%	-35.5%	-	-44.3%	-42.3%	-	-20.8%	-18.0%	-
December 2020		4.0%	-	-22.1%	-18.9%	-	-41.9%	-39.5%	-	-32.7%	-30.0%	-	-42.8%	-40.5%	-	-21.4%	-18.2%	-
January 2021		10.7%	9.5%	-15.8%	-10.6%	-11.6%	-34.6%	-30.6%	-31.3%	-24.0%	-19.3%	-20.2%	-38.9%	-35.1%	-35.8%	-22.9%	-18.1%	-19.1%
February 2021		10.0%	59.3%	-14.7%	-8.6%	32.4%	-30.9%	-26.0%	7.2%	-19.4%	-13.6%	25.1%	-38.3%	-33.9%	-4.3%	-25.6%	-20.3%	15.5%
March 2021		6.4%	98.4%	-13.3%	-9.5%	68.8%	-27.4%	-24.2%	41.3%	-14.2%	-10.4%	67.1%	-37.8%	-35.1%	21.1%	-21.2%	-17.7%	53.4%
1Q 2020		5.9%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-
2Q 2020		2.3%	-	-69.2%	-68.5%	-	-69.2%	-68.5%	-	-69.2%	-68.5%	-	-69.2%	-68.5%	-	-69.2%	-68.5%	-
3Q 2020		2.7%	-	-44.4%	-42.9%	-	-45.9%	-44.4%	-	-50.5%	-49.1%	-	-50.9%	-49.6%	-	-22.3%	-20.2%	-
4Q 2020		3.6%	-	-25.2%	-22.5%	-	-44.8%	-42.9%	-	-37.5%	-35.2%	-	-44.3%	-42.2%	-	-16.2%	-13.1%	-
Total 2020		3.6%	-	-41.8%	-39.7%	-	-47.1%	-45.2%	-	-46.5%	-44.5%	-	-48.3%	-46.4%	-	-33.9%	-31.5%	-
1Q 2021		9.0%	45.6%	-17.0%	-9.5%	20.8%	-33.0%	-27.0%	-2.5%	-21.6%	-14.5%	14.2%	-40.1%	-34.7%	-12.8%	-25.4%	-18.7%	8.6%
Grand total		4.7%	-	-36.7%	-33.8%	-	-44.3%	-41.6%	-	-41.4%	-38.6%	-	-46.6%	-44.1%	-	-32.2%	-29.0%	-

Seat Capacity (%) - Asia/Pacific International

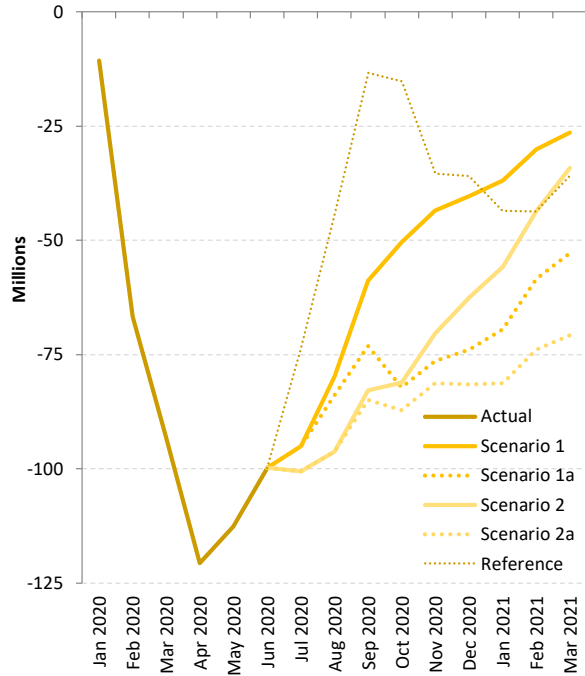
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		7.3%	-	-1.3%	6.0%	-	-1.3%	6.0%	-	-1.3%	6.0%	-	-1.3%	6.0%	-	-1.3%	6.0%	-
February 2020		6.8%	-	-27.3%	-22.4%	-	-27.3%	-22.4%	-	-27.3%	-22.4%	-	-27.3%	-22.4%	-	-27.3%	-22.4%	-
March 2020		4.0%	-	-62.9%	-61.4%	-	-62.9%	-61.4%	-	-62.9%	-61.4%	-	-62.9%	-61.4%	-	-62.9%	-61.4%	-
April 2020		2.8%	-	-91.3%	-91.0%	-	-91.3%	-91.0%	-	-91.3%	-91.0%	-	-91.3%	-91.0%	-	-91.3%	-91.0%	-
May 2020		3.9%	-	-90.7%	-90.4%	-	-90.7%	-90.4%	-	-90.7%	-90.4%	-	-90.7%	-90.4%	-	-90.7%	-90.4%	-
June 2020		3.4%	-	-90.9%	-90.6%	-	-90.9%	-90.6%	-	-90.9%	-90.6%	-	-90.9%	-90.6%	-	-90.9%	-90.6%	-
July 2020		3.1%	-	-88.9%	-88.6%	-	-88.9%	-88.6%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-87.9%	-87.5%	-
August 2020		4.5%	-	-74.0%	-72.9%	-	-74.0%	-72.9%	-	-84.7%	-84.0%	-	-84.7%	-84.0%	-	-72.7%	-71.4%	-
September 2020		2.7%	-	-61.8%	-60.7%	-	-70.7%	-69.9%	-	-78.9%	-78.4%	-	-80.5%	-79.9%	-	-26.6%	-24.6%	-
October 2020		5.0%	-	-53.0%	-50.6%	-	-82.3%	-81.4%	-	-72.6%	-71.3%	-	-77.4%	-76.2%	-	-20.3%	-16.3%	-
November 2020		5.9%	-	-47.6%	-44.6%	-	-80.0%	-78.9%	-	-65.9%	-63.9%	-	-74.6%	-73.1%	-	-14.1%	-9.1%	-
December 2020		6.0%	-	-43.5%	-40.1%	-	-76.0%	-74.6%	-	-58.3%	-55.9%	-	-72.4%	-70.7%	-	-16.1%	-11.1%	-
January 2021		12.6%	6.3%	-40.4%	-32.8%	-36.6%	-71.0%	-67.4%	-69.2%	-50.7%	-44.5%	-47.6%	-70.8%	-67.1%	-68.9%	-19.2%	-9.0%	-14.1%
February 2021		10.2%	42.1%	-37.4%	-31.0%	-11.0%	-66.0%	-62.6%	-51.8%	-43.1%	-37.3%	-19.2%	-69.2%	-66.0%	-56.2%	-20.0%	-11.8%	13.7%
March 2021		7.5%	178.5%	-34.3%	-29.4%	82.9%	-61.0%	-58.1%	8.5%	-34.9%	-29.9%	81.4%	-67.6%	-65.1%	-9.7%	-17.3%	-11.0%	130.4%
1Q 2020		6.0%	-	-30.2%	-26.0%	-	-30.2%	-26.0%	-	-30.2%	-26.0%	-	-30.2%	-26.0%	-	-30.2%	-26.0%	-
2Q 2020		3.4%	-	-91.0%	-90.7%	-	-91.0%	-90.7%	-	-91.0%	-90.7%	-	-91.0%	-90.7%	-	-91.0%	-90.7%	-
3Q 2020		3.5%	-	-75.1%	-74.3%	-	-78.0%	-77.2%	-	-84.7%	-84.2%	-	-85.2%	-84.7%	-	-63.1%	-61.8%	-
4Q 2020		5.6%	-	-48.0%	-45.0%	-	-79.4%	-78.3%	-	-65.5%	-63.6%	-	-74.7%	-73.3%	-	-16.8%	-12.2%	-
Total 2020		4.6%	-	-60.8%	-59.0%	-	-69.6%	-68.1%	-	-67.7%	-66.2%	-	-70.2%	-68.8%	-	-49.8%	-47.5%	-
1Q 2021		10.1%	48.8%	-37.4%	-31.1%	-6.9%	-66.1%	-62.7%	-49.6%	-43.0%	-37.3%	-15.3%	-69.2%	-66.1%	-54.2%	-18.8%	-10.6%	20.8%
Grand total		5.7%	-	-56.0%	-53.5%	-	-68.8%	-67.1%	-	-62.6%	-60.5%	-	-70.0%	-68.3%	-	-43.4%	-40.2%	-

Seat Capacity (%) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.7%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-
February 2020	7.3%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-
March 2020	4.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-
April 2020	1.6%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-
May 2020	2.1%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-
June 2020	1.6%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-
July 2020	2.2%	-	-38.9%	-37.6%	-	-38.9%	-37.6%	-	-39.7%	-38.4%	-	-39.7%	-38.4%	-	-20.4%	-18.6%	-
August 2020	2.3%	-	-29.9%	-28.3%	-	-29.9%	-28.3%	-	-34.6%	-33.0%	-	-34.6%	-33.0%	-	0.8%	3.2%	-
September 2020	2.7%	-	-23.5%	-21.4%	-	-26.3%	-24.4%	-	-32.1%	-30.2%	-	-33.2%	-31.4%	-	6.8%	9.6%	-
October 2020	2.5%	-	-17.9%	-15.9%	-	-31.8%	-30.1%	-	-28.8%	-27.0%	-	-31.8%	-30.1%	-	-0.4%	2.1%	-
November 2020	2.5%	-	-14.6%	-12.5%	-	-30.0%	-28.2%	-	-24.9%	-23.0%	-	-30.6%	-28.9%	-	-23.8%	-21.9%	-
December 2020	3.2%	-	-12.1%	-9.3%	-	-26.0%	-23.6%	-	-20.8%	-18.3%	-	-29.1%	-26.8%	-	-23.9%	-21.5%	-
January 2021	9.8%	11.0%	-9.6%	-0.7%	0.3%	-22.0%	-14.3%	-13.4%	-16.3%	-8.1%	-7.2%	-28.0%	-20.9%	-20.1%	-29.2%	-22.2%	-21.4%
February 2021	9.9%	68.4%	-7.8%	1.4%	55.2%	-18.0%	-9.8%	38.1%	-11.9%	-3.2%	48.3%	-26.9%	-19.7%	23.0%	-30.9%	-24.0%	16.4%
March 2021	5.9%	75.2%	-6.0%	-0.4%	64.7%	-14.0%	-8.9%	50.8%	-7.0%	-1.5%	62.9%	-25.8%	-21.5%	29.9%	-25.2%	-20.7%	31.1%
1Q 2020	5.8%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-
2Q 2020	1.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-
3Q 2020	2.4%	-	-30.9%	-29.2%	-	-31.8%	-30.2%	-	-35.5%	-33.9%	-	-35.9%	-34.3%	-	-4.4%	-2.1%	-
4Q 2020	2.7%	-	-14.9%	-12.6%	-	-29.2%	-27.3%	-	-24.8%	-22.8%	-	-30.5%	-28.6%	-	-15.9%	-13.6%	-
Total 2020	3.2%	-	-33.3%	-31.2%	-	-37.2%	-35.2%	-	-37.0%	-35.0%	-	-38.5%	-36.6%	-	-26.8%	-24.5%	-
1Q 2021	8.5%	44.2%	-7.8%	0.0%	32.9%	-18.0%	-11.0%	18.2%	-11.9%	-4.3%	27.1%	-26.9%	-20.7%	5.3%	-28.4%	-22.3%	3.2%
Grand total	4.2%	-	-28.1%	-25.1%	-	-33.3%	-30.4%	-	-31.9%	-29.0%	-	-36.1%	-33.5%	-	-27.1%	-24.0%	-

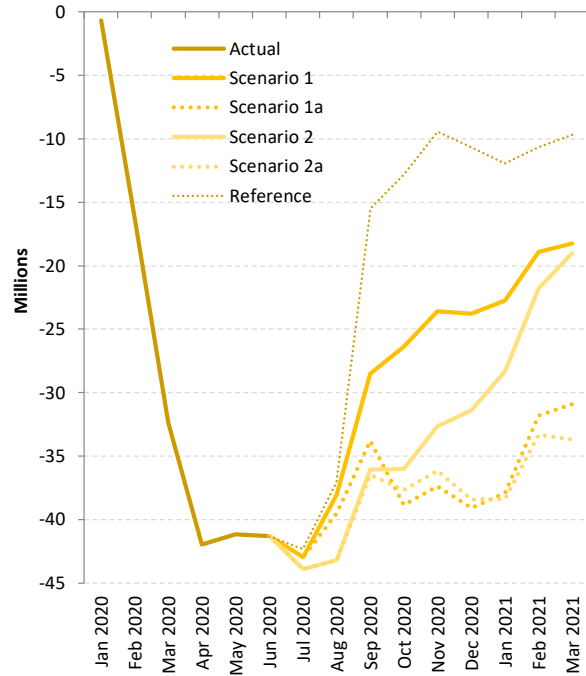


Passenger number change compared to Baseline

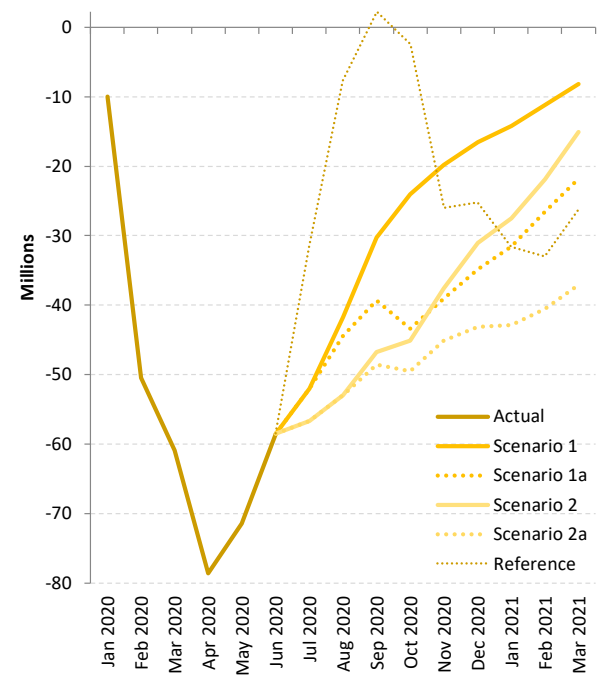
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





Passenger number change: International + Domestic

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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		9,508	-	-10,656	-1,147	-	-10,656	-1,147	-	-10,656	-1,147	-	-10,656	-1,147	-	-10,656	-1,147	-
February 2020		10,320	-	-66,753	-56,433	-	-66,753	-56,433	-	-66,753	-56,433	-	-66,753	-56,433	-	-66,753	-56,433	-
March 2020		6,939	-	-93,276	-86,337	-	-93,276	-86,337	-	-93,276	-86,337	-	-93,276	-86,337	-	-93,276	-86,337	-
April 2020		3,425	-	-120,595	-117,170	-	-120,595	-117,170	-	-120,595	-117,170	-	-120,595	-117,170	-	-120,595	-117,170	-
May 2020		4,317	-	-112,617	-108,300	-	-112,617	-108,300	-	-112,617	-108,300	-	-112,617	-108,300	-	-112,617	-108,300	-
June 2020		3,586	-	-99,789	-96,203	-	-99,789	-96,203	-	-99,789	-96,203	-	-99,789	-96,203	-	-99,789	-96,203	-
July 2020		4,528	-	-95,017	-90,489	-	-95,017	-90,489	-	-100,581	-96,053	-	-100,581	-96,053	-	-73,824	-69,296	-
August 2020		5,123	-	-79,775	-74,652	-	-83,956	-78,833	-	-96,216	-91,092	-	-96,216	-91,092	-	-44,724	-39,601	-
September 2020		4,408	-	-58,790	-54,382	-	-73,156	-68,748	-	-82,869	-78,461	-	-84,999	-80,591	-	-13,272	-8,864	-
October 2020		5,476	-	-50,483	-45,006	-	-82,196	-76,719	-	-81,127	-75,651	-	-87,147	-81,671	-	-15,213	-9,737	-
November 2020		5,656	-	-43,460	-37,805	-	-76,438	-70,783	-	-70,320	-64,665	-	-81,323	-75,668	-	-35,408	-29,752	-
December 2020		6,621	-	-40,292	-33,671	-	-73,947	-67,326	-	-62,433	-55,812	-	-81,530	-74,909	-	-35,905	-29,284	-
January 2021		11,937	13,085	-36,959	-25,021	-23,874	-69,482	-57,545	-56,397	-55,847	-43,909	-42,762	-81,252	-69,315	-68,168	-43,523	-31,586	-30,439
February 2021		14,889	71,322	-30,076	-15,187	41,246	-58,401	-43,513	12,920	-43,656	-28,767	27,666	-73,894	-59,005	-2,572	-43,647	-28,758	27,675
March 2021		10,403	96,740	-26,433	-16,030	70,308	-52,746	-42,343	43,994	-34,088	-23,685	62,652	-70,761	-60,358	25,980	-35,821	-25,418	60,920
1Q 2020		26,767	-	-170,685	-143,918	-	-170,685	-143,918	-	-170,685	-143,918	-	-170,685	-143,918	-	-170,685	-143,918	-
2Q 2020		11,328	-	-333,001	-321,673	-	-333,001	-321,673	-	-333,001	-321,673	-	-333,001	-321,673	-	-333,001	-321,673	-
3Q 2020		14,059	-	-233,583	-219,523	-	-252,129	-238,070	-	-279,666	-265,607	-	-281,796	-267,737	-	-131,820	-117,761	-
4Q 2020		17,753	-	-134,235	-116,482	-	-232,581	-214,828	-	-213,880	-196,127	-	-250,001	-232,247	-	-86,526	-68,773	-
Total 2020		69,907	-	-871,504	-801,596	-	-988,397	-918,489	-	-997,232	-927,325	-	-1,035,483	-965,576	-	-722,032	-652,125	-
1Q 2021		37,229	181,147	-93,467	-56,238	87,679	-180,629	-143,401	517	-133,591	-96,362	47,556	-225,906	-188,677	-44,760	-122,991	-85,762	58,156
Grand total		107,136	-	-964,971	-857,835	-	-1,169,026	-1,061,890	-	-1,130,823	-1,023,687	-	-1,261,389	-1,154,253	-	-845,023	-737,887	-

Passenger number change: International

Passenger Number (thousand) - Asia/Pacific International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3,365	-	-686	2,679	-	-686	2,679	-	-686	2,679	-	-686	2,679	-	-686	2,679	-
February 2020	2,839	-	-16,250	-13,410	-	-16,250	-13,410	-	-16,250	-13,410	-	-16,250	-13,410	-	-16,250	-13,410	-
March 2020	1,828	-	-32,379	-30,551	-	-32,379	-30,551	-	-32,379	-30,551	-	-32,379	-30,551	-	-32,379	-30,551	-
April 2020	1,318	-	-41,956	-40,638	-	-41,956	-40,638	-	-41,956	-40,638	-	-41,956	-40,638	-	-41,956	-40,638	-
May 2020	1,744	-	-41,178	-39,434	-	-41,178	-39,434	-	-41,178	-39,434	-	-41,178	-39,434	-	-41,178	-39,434	-
June 2020	1,542	-	-41,321	-39,778	-	-41,321	-39,778	-	-41,321	-39,778	-	-41,321	-39,778	-	-41,321	-39,778	-
July 2020	1,581	-	-42,964	-41,382	-	-42,964	-41,382	-	-43,893	-42,311	-	-43,893	-42,311	-	-42,313	-40,732	-
August 2020	2,215	-	-38,049	-35,834	-	-39,521	-37,306	-	-43,211	-40,997	-	-43,211	-40,997	-	-37,073	-34,858	-
September 2020	1,233	-	-28,509	-27,277	-	-33,797	-32,564	-	-36,081	-34,849	-	-36,472	-35,239	-	-15,480	-14,247	-
October 2020	2,264	-	-26,391	-24,126	-	-38,831	-36,567	-	-36,011	-33,746	-	-37,671	-35,406	-	-12,791	-10,527	-
November 2020	2,573	-	-23,603	-21,030	-	-37,388	-34,815	-	-32,679	-30,107	-	-36,167	-33,594	-	-9,431	-6,859	-
December 2020	2,868	-	-23,786	-20,919	-	-39,084	-36,216	-	-31,378	-28,510	-	-38,429	-35,562	-	-10,663	-7,795	-
January 2021	5,795	3,116	-22,742	-16,948	-19,627	-37,887	-32,092	-34,771	-28,304	-22,509	-25,188	-38,364	-32,570	-35,249	-11,932	-6,138	-8,817
February 2021	4,337	17,747	-18,923	-14,586	-1,176	-31,828	-27,491	-14,081	-21,798	-17,461	-4,051	-33,337	-29,000	-15,590	-10,676	-6,339	7,071
March 2021	3,474	34,024	-18,232	-14,758	15,793	-30,925	-27,452	3,099	-18,996	-15,523	15,028	-33,680	-30,206	344	-9,652	-6,178	24,372
1Q 2020	8,033	-	-49,315	-41,282	-	-49,315	-41,282	-	-49,315	-41,282	-	-49,315	-41,282	-	-49,315	-41,282	-
2Q 2020	4,605	-	-124,455	-119,851	-	-124,455	-119,851	-	-124,455	-119,851	-	-124,455	-119,851	-	-124,455	-119,851	-
3Q 2020	5,029	-	-109,522	-104,493	-	-116,281	-111,252	-	-123,185	-118,157	-	-123,576	-118,547	-	-94,866	-89,837	-
4Q 2020	7,705	-	-73,780	-66,075	-	-115,303	-107,599	-	-100,068	-92,363	-	-112,267	-104,563	-	-32,885	-25,181	-
Total 2020	25,371	-	-357,071	-331,700	-	-405,354	-379,983	-	-397,023	-371,652	-	-409,613	-384,242	-	-301,521	-276,150	-
1Q 2021	13,605	54,887	-59,897	-46,292	-5,010	-100,640	-87,035	-45,753	-69,098	-55,493	-14,211	-105,382	-91,777	-50,495	-32,260	-18,655	22,627
Grand total	38,976	-	-416,969	-377,993	-	-505,994	-467,018	-	-466,122	-427,146	-	-514,995	-476,019	-	-333,782	-294,806	-

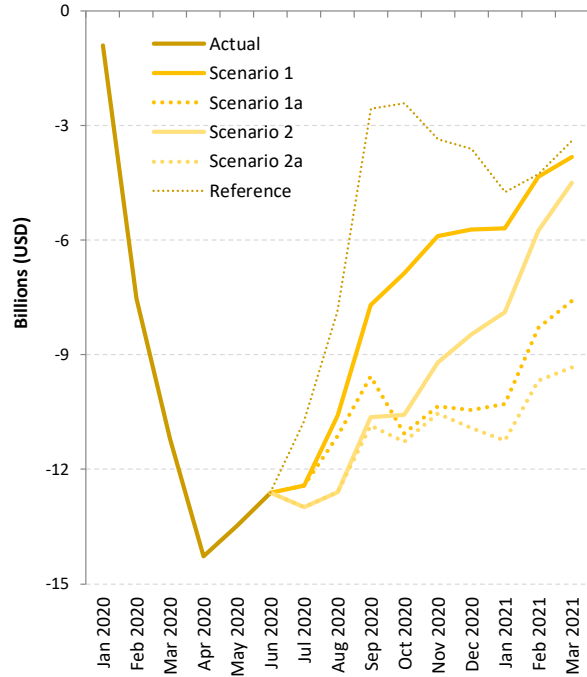
Passenger number change: Domestic

Passenger Number (thousand) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	6,143	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-
February 2020	7,481	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-
March 2020	5,110	-	-60,897	-55,787	-	-60,897	-55,787	-	-60,897	-55,787	-	-60,897	-55,787	-	-60,897	-55,787	-
April 2020	2,107	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-
May 2020	2,573	-	-71,439	-68,866	-	-71,439	-68,866	-	-71,439	-68,866	-	-71,439	-68,866	-	-71,439	-68,866	-
June 2020	2,043	-	-58,468	-56,425	-	-58,468	-56,425	-	-58,468	-56,425	-	-58,468	-56,425	-	-58,468	-56,425	-
July 2020	2,947	-	-52,054	-49,107	-	-52,054	-49,107	-	-56,689	-53,742	-	-56,689	-53,742	-	-31,510	-28,564	-
August 2020	2,908	-	-41,726	-38,818	-	-44,435	-41,527	-	-53,004	-50,096	-	-53,004	-50,096	-	-7,651	-4,743	-
September 2020	3,175	-	-30,281	-27,106	-	-39,360	-36,184	-	-46,787	-43,612	-	-48,527	-45,352	-	2,208	5,383	-
October 2020	3,212	-	-24,092	-20,880	-	-43,364	-40,152	-	-45,117	-41,905	-	-49,476	-46,264	-	-2,422	790	-
November 2020	3,083	-	-19,858	-16,775	-	-39,051	-35,967	-	-37,641	-34,558	-	-45,156	-42,073	-	-25,977	-22,893	-
December 2020	3,754	-	-16,506	-12,752	-	-34,863	-31,110	-	-31,055	-27,301	-	-43,101	-39,347	-	-25,242	-21,489	-
January 2021	6,143	9,969	-14,216	-8,074	-4,247	-31,595	-25,452	-21,626	-27,543	-21,400	-17,574	-42,888	-36,745	-32,919	-31,591	-25,448	-21,622
February 2021	10,552	53,575	-11,153	-601	42,422	-26,573	-16,022	27,001	-21,858	-11,306	31,717	-40,556	-30,005	13,018	-32,971	-22,419	20,604
March 2021	6,929	62,716	-8,201	-1,272	54,515	-21,821	-14,892	40,895	-15,092	-8,162	47,624	-37,081	-30,151	25,636	-26,169	-19,239	36,547
1Q 2020	18,734	-	-121,370	-102,636	-	-121,370	-102,636	-	-121,370	-102,636	-	-121,370	-102,636	-	-121,370	-102,636	-
2Q 2020	6,723	-	-208,546	-201,823	-	-208,546	-201,823	-	-208,546	-201,823	-	-208,546	-201,823	-	-208,546	-201,823	-
3Q 2020	9,030	-	-124,061	-115,031	-	-135,848	-126,818	-	-156,480	-147,450	-	-158,220	-149,190	-	-36,954	-27,924	-
4Q 2020	10,049	-	-60,455	-50,407	-	-117,278	-107,229	-	-113,812	-103,764	-	-137,734	-127,685	-	-53,641	-43,592	-
Total 2020	44,537	-	-514,433	-469,896	-	-583,043	-538,506	-	-600,209	-555,672	-	-625,870	-581,333	-	-420,511	-375,974	-
1Q 2021	23,624	126,260	-33,570	-9,946	92,690	-79,989	-56,366	46,270	-64,493	-40,869	61,767	-120,525	-96,901	5,735	-90,731	-67,107	35,529
Grand total	68,160	-	-548,002	-479,842	-	-663,032	-594,872	-	-664,702	-596,541	-	-746,395	-678,234	-	-511,241	-443,081	-

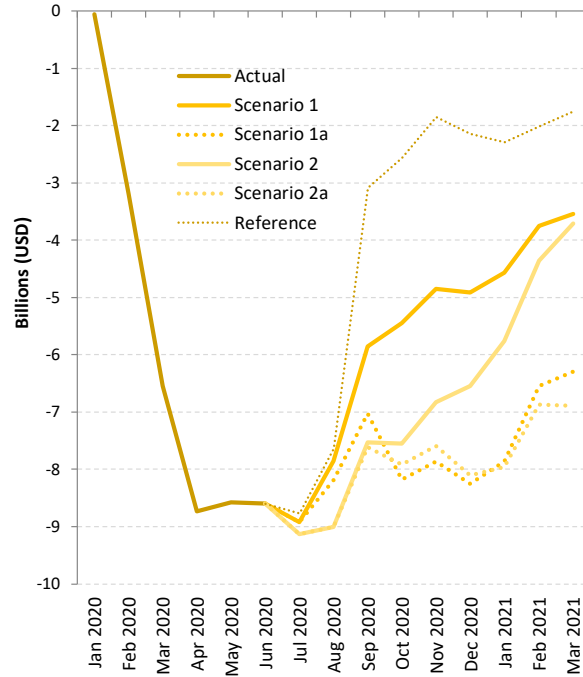


Passenger revenue change compared to Baseline

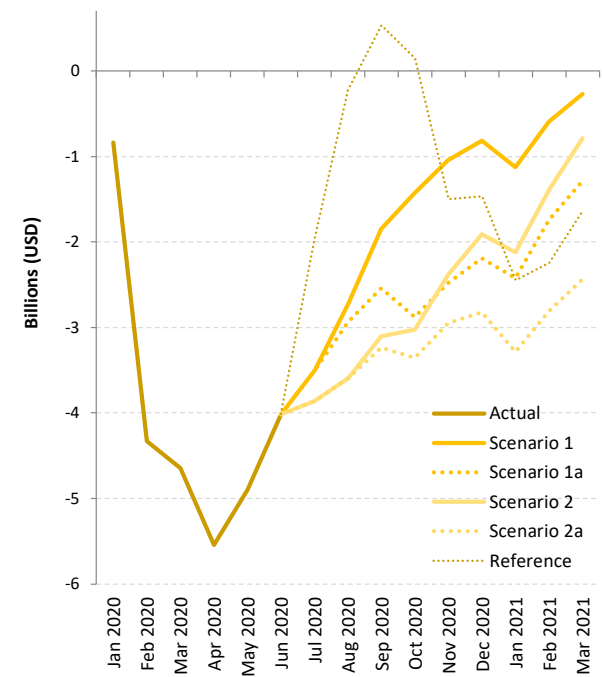
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Asia/Pacific International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,203	-	-898	305	-	-898	305	-	-898	305	-	-898	305	-	-898	305	-
February 2020	1,202	-	-7,520	-6,318	-	-7,520	-6,318	-	-7,520	-6,318	-	-7,520	-6,318	-	-7,520	-6,318	-
March 2020	749	-	-11,194	-10,444	-	-11,194	-10,444	-	-11,194	-10,444	-	-11,194	-10,444	-	-11,194	-10,444	-
April 2020	361	-	-14,279	-13,918	-	-14,279	-13,918	-	-14,279	-13,918	-	-14,279	-13,918	-	-14,279	-13,918	-
May 2020	471	-	-13,478	-13,007	-	-13,478	-13,007	-	-13,478	-13,007	-	-13,478	-13,007	-	-13,478	-13,007	-
June 2020	395	-	-12,612	-12,217	-	-12,612	-12,217	-	-12,612	-12,217	-	-12,612	-12,217	-	-12,612	-12,217	-
July 2020	460	-	-12,421	-11,961	-	-12,421	-11,961	-	-12,992	-12,532	-	-12,992	-12,532	-	-10,748	-10,288	-
August 2020	607	-	-10,582	-9,975	-	-11,122	-10,515	-	-12,593	-11,986	-	-12,593	-11,986	-	-7,862	-7,255	-
September 2020	388	-	-7,705	-7,317	-	-9,564	-9,177	-	-10,628	-10,240	-	-10,847	-10,459	-	-2,552	-2,164	-
October 2020	743	-	-6,873	-6,131	-	-11,056	-10,313	-	-10,573	-9,830	-	-11,271	-10,528	-	-2,412	-1,670	-
November 2020	786	-	-5,890	-5,104	-	-10,346	-9,560	-	-9,209	-8,423	-	-10,545	-9,759	-	-3,353	-2,568	-
December 2020	924	-	-5,726	-4,802	-	-10,439	-9,515	-	-8,461	-7,537	-	-10,921	-9,997	-	-3,614	-2,690	-
January 2021	2,121	1,816	-5,689	-3,568	-3,875	-10,284	-8,163	-8,470	-7,885	-5,764	-6,071	-11,251	-9,130	-9,437	-4,741	-2,620	-2,927
February 2021	1,777	8,095	-4,339	-2,561	3,754	-8,290	-6,513	-197	-5,755	-3,978	2,338	-9,682	-7,904	-1,589	-4,269	-2,491	3,824
March 2021	1,226	11,670	-3,817	-2,591	7,851	-7,582	-6,356	4,087	-4,497	-3,271	7,171	-9,329	-8,103	2,339	-3,392	-2,166	8,276
1Q 2020	3,154	-	-19,611	-16,457	-	-19,611	-16,457	-	-19,611	-16,457	-	-19,611	-16,457	-	-19,611	-16,457	-
2Q 2020	1,227	-	-40,369	-39,142	-	-40,369	-39,142	-	-40,369	-39,142	-	-40,369	-39,142	-	-40,369	-39,142	-
3Q 2020	1,455	-	-30,709	-29,253	-	-33,108	-31,653	-	-36,213	-34,758	-	-36,432	-34,977	-	-21,163	-19,707	-
4Q 2020	2,452	-	-18,489	-16,037	-	-31,841	-29,389	-	-28,243	-25,791	-	-32,736	-30,284	-	-9,379	-6,927	-
Total 2020	8,288	-	-109,178	-100,889	-	-124,929	-116,641	-	-124,436	-116,148	-	-129,149	-120,860	-	-90,522	-82,233	-
1Q 2021	5,125	21,581	-13,845	-8,720	7,731	-26,156	-21,031	-4,581	-18,137	-13,012	3,438	-30,262	-25,137	-8,686	-12,401	-7,277	9,174
Grand total	13,413	-	-123,022	-109,609	-	-151,085	-137,672	-	-142,573	-129,160	-	-159,410	-145,997	-	-102,923	-89,510	-

Passenger revenue change: International

Passenger revenue (USD, million) - Asia/Pacific International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	735	-	-57	678	-	-57	678	-	-57	678	-	-57	678	-	-57	678	-
February 2020	636	-	-3,189	-2,553	-	-3,189	-2,553	-	-3,189	-2,553	-	-3,189	-2,553	-	-3,189	-2,553	-
March 2020	364	-	-6,548	-6,183	-	-6,548	-6,183	-	-6,548	-6,183	-	-6,548	-6,183	-	-6,548	-6,183	-
April 2020	237	-	-8,737	-8,499	-	-8,737	-8,499	-	-8,737	-8,499	-	-8,737	-8,499	-	-8,737	-8,499	-
May 2020	322	-	-8,577	-8,255	-	-8,577	-8,255	-	-8,577	-8,255	-	-8,577	-8,255	-	-8,577	-8,255	-
June 2020	277	-	-8,600	-8,323	-	-8,600	-8,323	-	-8,600	-8,323	-	-8,600	-8,323	-	-8,600	-8,323	-
July 2020	287	-	-8,919	-8,632	-	-8,919	-8,632	-	-9,129	-8,841	-	-9,129	-8,841	-	-8,774	-8,486	-
August 2020	435	-	-7,856	-7,421	-	-8,184	-7,749	-	-9,001	-8,566	-	-9,001	-8,566	-	-7,640	-7,205	-
September 2020	200	-	-5,859	-5,658	-	-7,022	-6,822	-	-7,525	-7,324	-	-7,611	-7,411	-	-3,084	-2,884	-
October 2020	477	-	-5,444	-4,967	-	-8,175	-7,698	-	-7,548	-7,071	-	-7,915	-7,438	-	-2,562	-2,085	-
November 2020	555	-	-4,850	-4,296	-	-7,867	-7,313	-	-6,827	-6,272	-	-7,596	-7,041	-	-1,854	-1,299	-
December 2020	634	-	-4,909	-4,274	-	-8,247	-7,612	-	-6,550	-5,915	-	-8,100	-7,466	-	-2,145	-1,511	-
January 2021	1,263	585	-4,564	-3,301	-3,980	-7,860	-6,597	-7,276	-5,761	-4,497	-5,177	-7,962	-6,699	-7,378	-2,296	-1,033	-1,712
February 2021	946	3,499	-3,747	-2,801	-249	-6,548	-5,602	-3,050	-4,362	-3,416	-864	-6,874	-5,929	-3,377	-2,021	-1,076	1,476
March 2021	668	6,852	-3,547	-2,878	3,304	-6,295	-5,627	555	-3,711	-3,043	3,140	-6,890	-6,222	-39	-1,755	-1,086	5,096
1Q 2020	1,735	-	-9,794	-8,058	-	-9,794	-8,058	-	-9,794	-8,058	-	-9,794	-8,058	-	-9,794	-8,058	-
2Q 2020	836	-	-25,914	-25,078	-	-25,914	-25,078	-	-25,914	-25,078	-	-25,914	-25,078	-	-25,914	-25,078	-
3Q 2020	923	-	-22,634	-21,711	-	-24,126	-23,203	-	-25,654	-24,731	-	-25,741	-24,818	-	-19,498	-18,575	-
4Q 2020	1,666	-	-15,203	-13,537	-	-24,289	-22,623	-	-20,925	-19,259	-	-23,611	-21,945	-	-6,561	-4,895	-
Total 2020	5,160	-	-73,544	-68,384	-	-84,122	-78,962	-	-82,286	-77,126	-	-85,059	-79,899	-	-61,767	-56,607	-
1Q 2021	2,877	10,936	-11,858	-8,981	-925	-20,704	-17,827	-9,771	-13,834	-10,956	-2,901	-21,726	-18,849	-10,794	-6,072	-3,195	4,861
Grand total	8,037	-	-85,402	-77,365	-	-104,826	-96,789	-	-96,120	-88,083	-	-106,785	-98,748	-	-67,839	-59,801	-

Passenger revenue (USD, million) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	467	-	-841	-373	-	-841	-373	-	-841	-373	-	-841	-373	-	-841	-373	-
February 2020	566	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-
March 2020	385	-	-4,646	-4,261	-	-4,646	-4,261	-	-4,646	-4,261	-	-4,646	-4,261	-	-4,646	-4,261	-
April 2020	124	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-
May 2020	149	-	-4,901	-4,752	-	-4,901	-4,752	-	-4,901	-4,752	-	-4,901	-4,752	-	-4,901	-4,752	-
June 2020	118	-	-4,012	-3,894	-	-4,012	-3,894	-	-4,012	-3,894	-	-4,012	-3,894	-	-4,012	-3,894	-
July 2020	173	-	-3,502	-3,329	-	-3,502	-3,329	-	-3,863	-3,691	-	-3,863	-3,691	-	-1,974	-1,802	-
August 2020	172	-	-2,726	-2,554	-	-2,938	-2,765	-	-3,592	-3,420	-	-3,592	-3,420	-	-222	-50	-
September 2020	187	-	-1,847	-1,659	-	-2,542	-2,355	-	-3,104	-2,916	-	-3,236	-3,049	-	532	719	-
October 2020	266	-	-1,430	-1,164	-	-2,882	-2,616	-	-3,024	-2,759	-	-3,356	-3,090	-	150	416	-
November 2020	231	-	-1,039	-808	-	-2,478	-2,247	-	-2,382	-2,151	-	-2,949	-2,718	-	-1,499	-1,268	-
December 2020	289	-	-817	-528	-	-2,193	-1,903	-	-1,912	-1,622	-	-2,820	-2,531	-	-1,469	-1,179	-
January 2021	858	1,231	-1,124	-267	106	-2,424	-1,566	-1,194	-2,124	-1,266	-894	-3,289	-2,431	-2,059	-2,445	-1,587	-1,215
February 2021	832	4,596	-592	240	4,003	-1,742	-910	2,853	-1,393	-562	3,202	-2,807	-1,976	1,788	-2,247	-1,415	2,348
March 2021	558	4,819	-270	287	4,547	-1,286	-729	3,531	-786	-228	4,032	-2,439	-1,882	2,378	-1,638	-1,080	3,180
1Q 2020	1,419	-	-9,817	-8,398	-	-9,817	-8,398	-	-9,817	-8,398	-	-9,817	-8,398	-	-9,817	-8,398	-
2Q 2020	391	-	-14,456	-14,064	-	-14,456	-14,064	-	-14,456	-14,064	-	-14,456	-14,064	-	-14,456	-14,064	-
3Q 2020	533	-	-8,075	-7,542	-	-8,982	-8,449	-	-10,559	-10,026	-	-10,692	-10,159	-	-1,664	-1,132	-
4Q 2020	786	-	-3,286	-2,500	-	-7,552	-6,766	-	-7,318	-6,532	-	-9,125	-8,339	-	-2,818	-2,032	-
Total 2020	3,128	-	-35,633	-32,505	-	-40,807	-37,678	-	-42,150	-39,021	-	-44,089	-40,961	-	-28,755	-25,627	-
1Q 2021	2,247	10,646	-1,987	261	8,656	-5,452	-3,205	5,191	-4,303	-2,056	6,339	-8,535	-6,288	2,108	-6,330	-4,082	4,313
Grand total	5,376	-	-37,620	-32,244	-	-46,259	-40,883	-	-46,453	-41,077	-	-52,625	-47,249	-	-35,085	-29,709	-

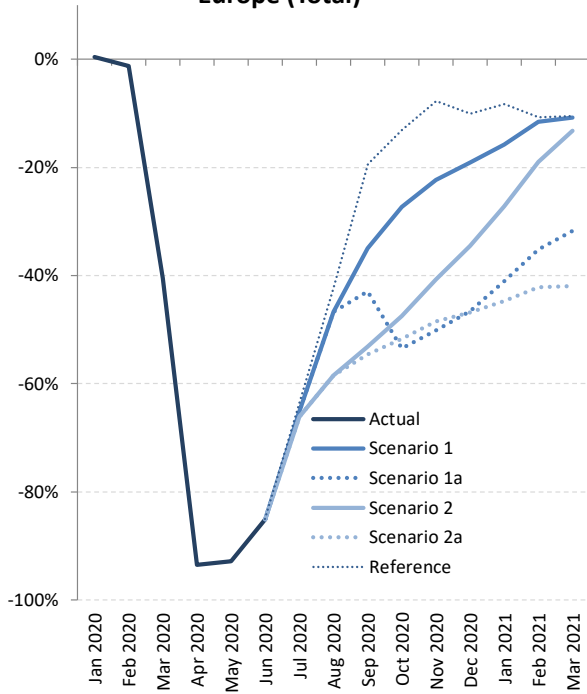
Europe

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-15%	-17%	-9%	-49	-38	-11	-6	-5	-1
2Q 2020	-90%	-93%	-81%	-305	-235	-70	-38	-32	-6
3Q 2020	-49% to -60%	-56% to -67%	-27% to -36%	-218 to -271	-184 to -223	-34 to -48	-28 to -34	-25 to -30	-3 to -4
4Q 2020	-23% to -49%	-28% to -56%	-11% to -31%	-89 to -175	-74 to -139	-15 to -36	-12 to -23	-11 to -20	-1 to -3
Total 2020	-47% to -56%	-52% to -61%	-33% to -40%	-661 to -800	-532 to -636	-130 to -165	-83 to -100	-73 to -87	-11 to -13
1Q 2021	-14% to -44%	-16% to -50%	-7% to -28%	-54 to -137	-44 to -108	-10 to -29	-8 to -18	-7 to -16	-1 to -2

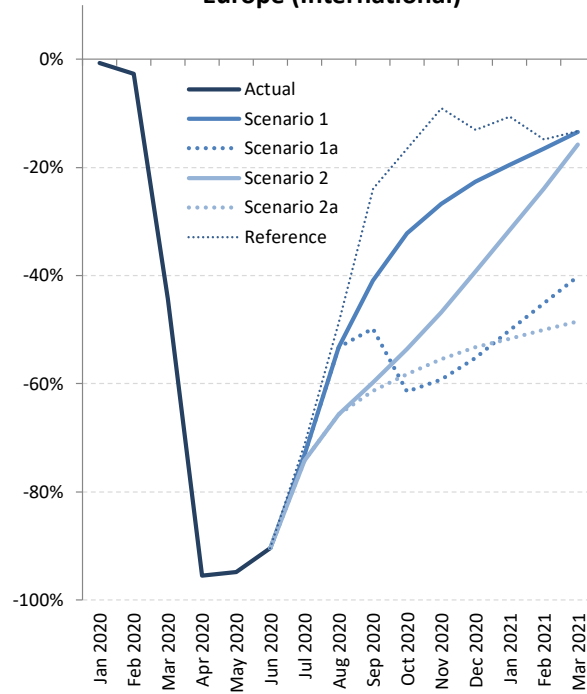


Seat capacity change compared to Baseline

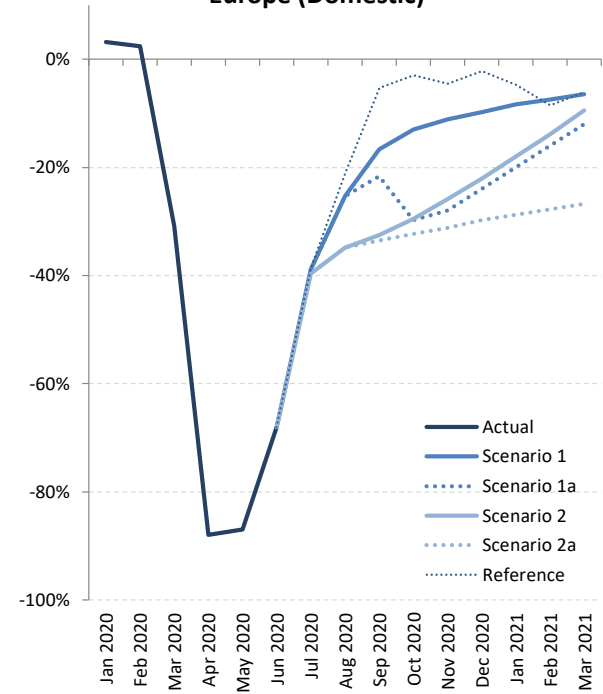
Europe (Total)



Europe (International)



Europe (Domestic)



Seat capacity change: International + Domestic

Seat Capacity (%) - Europe International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-0.1%	-	0.4%	0.3%	-	0.4%	0.3%	-	0.4%	0.3%	-	0.4%	0.3%	-	0.4%	0.3%	-
February 2020	3.8%	-	-1.2%	2.5%	-	-1.2%	2.5%	-	-1.2%	2.5%	-	-1.2%	2.5%	-	-1.2%	2.5%	-
March 2020	2.2%	-	-40.6%	-39.2%	-	-40.6%	-39.2%	-	-40.6%	-39.2%	-	-40.6%	-39.2%	-	-40.6%	-39.2%	-
April 2020	1.7%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-
May 2020	0.2%	-	-92.8%	-92.8%	-	-92.8%	-92.8%	-	-92.8%	-92.8%	-	-92.8%	-92.8%	-	-92.8%	-92.8%	-
June 2020	2.2%	-	-85.0%	-84.7%	-	-85.0%	-84.7%	-	-85.0%	-84.7%	-	-85.0%	-84.7%	-	-85.0%	-84.7%	-
July 2020	1.8%	-	-65.1%	-64.5%	-	-65.1%	-64.5%	-	-66.1%	-65.5%	-	-66.1%	-65.5%	-	-63.4%	-62.8%	-
August 2020	1.3%	-	-46.7%	-46.0%	-	-46.7%	-46.0%	-	-58.5%	-57.9%	-	-58.5%	-57.9%	-	-42.1%	-41.4%	-
September 2020	1.2%	-	-35.0%	-34.2%	-	-42.9%	-42.2%	-	-53.1%	-52.6%	-	-54.6%	-54.0%	-	-19.4%	-18.4%	-
October 2020	-0.6%	-	-27.3%	-27.7%	-	-53.5%	-53.7%	-	-47.5%	-47.8%	-	-51.7%	-52.0%	-	-13.1%	-13.6%	-
November 2020	-0.7%	-	-22.3%	-22.8%	-	-50.2%	-50.5%	-	-40.8%	-41.2%	-	-48.5%	-48.8%	-	-7.8%	-8.4%	-
December 2020	1.6%	-	-19.1%	-17.8%	-	-46.6%	-45.8%	-	-34.5%	-33.5%	-	-46.8%	-46.0%	-	-10.1%	-8.6%	-
January 2021	0.6%	0.2%	-15.8%	-15.8%	-16.1%	-41.1%	-41.2%	-41.4%	-27.2%	-27.3%	-27.6%	-44.7%	-44.8%	-45.0%	-8.3%	-8.4%	-8.7%
February 2021	6.6%	4.0%	-11.6%	-8.3%	-10.5%	-35.2%	-32.7%	-34.4%	-19.0%	-16.0%	-18.0%	-42.2%	-40.0%	-41.5%	-10.7%	-7.3%	-9.6%
March 2021	3.2%	69.7%	-10.7%	-8.8%	50.1%	-31.8%	-30.3%	14.8%	-13.2%	-11.3%	45.9%	-42.0%	-40.7%	-2.4%	-10.5%	-8.5%	50.5%
1Q 2020	1.9%	-	-14.6%	-12.9%	-	-14.6%	-12.9%	-	-14.6%	-12.9%	-	-14.6%	-12.9%	-	-14.6%	-12.9%	-
2Q 2020	1.4%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
3Q 2020	1.4%	-	-49.2%	-48.4%	-	-51.7%	-51.1%	-	-59.4%	-58.8%	-	-59.8%	-59.2%	-	-42.0%	-41.2%	-
4Q 2020	0.1%	-	-23.2%	-23.1%	-	-50.3%	-50.3%	-	-41.4%	-41.3%	-	-49.2%	-49.1%	-	-10.5%	-10.4%	-
Total 2020	1.2%	-	-46.8%	-46.2%	-	-53.8%	-53.2%	-	-54.0%	-53.4%	-	-55.9%	-55.4%	-	-41.8%	-41.1%	-
1Q 2021	3.3%	18.7%	-13.9%	-11.0%	2.2%	-36.8%	-34.7%	-25.0%	-20.8%	-18.2%	-6.0%	-43.7%	-41.9%	-33.2%	-11.1%	-8.1%	5.5%
Grand total	1.6%	-	-41.0%	-40.1%	-	-50.8%	-50.0%	-	-48.1%	-47.3%	-	-53.7%	-53.0%	-	-36.4%	-35.4%	-



Seat Capacity (%) - Europe International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		0.6%	-	-0.7%	-0.1%	-	-0.7%	-0.1%	-	-0.7%	-0.1%	-	-0.7%	-0.1%	-	-0.7%	-0.1%	-
February 2020		5.7%	-	-2.7%	2.8%	-	-2.7%	2.8%	-	-2.7%	2.8%	-	-2.7%	2.8%	-	-2.7%	2.8%	-
March 2020		4.0%	-	-44.4%	-42.2%	-	-44.4%	-42.2%	-	-44.4%	-42.2%	-	-44.4%	-42.2%	-	-44.4%	-42.2%	-
April 2020		2.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-
May 2020		0.5%	-	-94.8%	-94.8%	-	-94.8%	-94.8%	-	-94.8%	-94.8%	-	-94.8%	-94.8%	-	-94.8%	-94.8%	-
June 2020		3.2%	-	-90.5%	-90.1%	-	-90.5%	-90.1%	-	-90.5%	-90.1%	-	-90.5%	-90.1%	-	-90.5%	-90.1%	-
July 2020		2.6%	-	-73.1%	-72.4%	-	-73.1%	-72.4%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-	-71.0%	-70.3%	-
August 2020		1.9%	-	-53.2%	-52.3%	-	-53.2%	-52.3%	-	-65.7%	-65.0%	-	-65.7%	-65.0%	-	-48.6%	-47.6%	-
September 2020		1.9%	-	-40.9%	-39.8%	-	-49.9%	-48.9%	-	-59.8%	-59.1%	-	-61.4%	-60.7%	-	-24.0%	-22.5%	-
October 2020		-0.2%	-	-32.2%	-32.3%	-	-61.5%	-61.6%	-	-53.6%	-53.6%	-	-58.3%	-58.4%	-	-16.5%	-16.6%	-
November 2020		-0.2%	-	-26.8%	-27.0%	-	-59.2%	-59.3%	-	-46.9%	-47.0%	-	-55.5%	-55.6%	-	-9.1%	-9.3%	-
December 2020		3.1%	-	-22.7%	-20.3%	-	-55.2%	-53.8%	-	-39.3%	-37.4%	-	-53.3%	-51.8%	-	-13.0%	-10.3%	-
January 2021		1.9%	2.1%	-19.5%	-18.0%	-17.9%	-50.2%	-49.2%	-49.2%	-31.7%	-30.3%	-30.2%	-51.7%	-50.7%	-50.7%	-10.6%	-8.8%	-8.7%
February 2021		8.6%	5.7%	-16.5%	-9.4%	-11.8%	-45.2%	-40.5%	-42.1%	-24.0%	-17.5%	-19.7%	-50.1%	-45.8%	-47.3%	-14.9%	-7.5%	-10.0%
March 2021		5.8%	82.8%	-13.5%	-8.5%	58.1%	-40.2%	-36.8%	9.3%	-15.8%	-10.9%	54.0%	-48.5%	-45.5%	-5.9%	-13.3%	-8.3%	58.5%
1Q 2020		3.3%	-	-16.9%	-14.1%	-	-16.9%	-14.1%	-	-16.9%	-14.1%	-	-16.9%	-14.1%	-	-16.9%	-14.1%	-
2Q 2020		2.0%	-	-93.4%	-93.3%	-	-93.4%	-93.3%	-	-93.4%	-93.3%	-	-93.4%	-93.3%	-	-93.4%	-93.3%	-
3Q 2020		2.1%	-	-56.1%	-55.2%	-	-58.9%	-58.1%	-	-66.7%	-66.0%	-	-67.2%	-66.5%	-	-48.4%	-47.3%	-
4Q 2020		0.8%	-	-27.6%	-27.0%	-	-58.8%	-58.5%	-	-47.1%	-46.7%	-	-55.9%	-55.5%	-	-13.2%	-12.5%	-
Total 2020		2.0%	-	-51.7%	-50.7%	-	-59.6%	-58.8%	-	-59.3%	-58.5%	-	-61.5%	-60.7%	-	-46.1%	-45.0%	-
1Q 2021		5.4%	22.6%	-16.4%	-12.0%	2.5%	-45.1%	-42.1%	-32.6%	-23.6%	-19.5%	-6.3%	-50.1%	-47.4%	-38.8%	-12.9%	-8.3%	6.8%
Grand total		2.6%	-	-45.6%	-44.2%	-	-57.1%	-56.0%	-	-53.2%	-52.0%	-	-59.5%	-58.4%	-	-40.4%	-38.9%	-



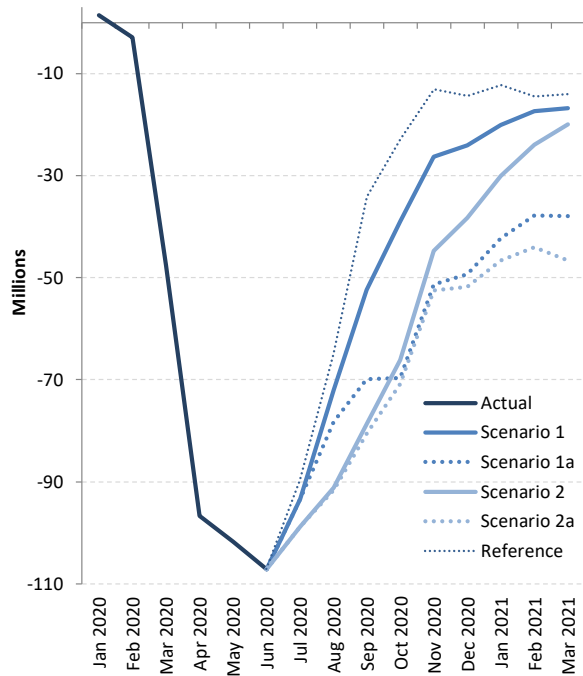
Seat Capacity (%) - Europe Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-1.7%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-
February 2020	-0.6%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-
March 2020	-1.9%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-
April 2020	-0.5%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-
May 2020	-0.7%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-
June 2020	-0.7%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-
July 2020	-0.7%	-	-38.8%	-39.2%	-	-38.8%	-39.2%	-	-39.6%	-40.0%	-	-39.6%	-40.0%	-	-38.4%	-38.9%	-
August 2020	-0.7%	-	-25.3%	-25.8%	-	-25.3%	-25.8%	-	-34.8%	-35.3%	-	-34.8%	-35.3%	-	-21.0%	-21.6%	-
September 2020	-0.7%	-	-16.7%	-17.3%	-	-21.7%	-22.3%	-	-32.5%	-33.0%	-	-33.6%	-34.0%	-	-5.3%	-6.0%	-
October 2020	-1.7%	-	-13.0%	-14.5%	-	-29.8%	-31.0%	-	-29.5%	-30.7%	-	-32.3%	-33.4%	-	-3.0%	-4.6%	-
November 2020	-1.7%	-	-11.2%	-12.7%	-	-28.0%	-29.2%	-	-25.9%	-27.2%	-	-31.2%	-32.4%	-	-4.5%	-6.1%	-
December 2020	-2.2%	-	-9.8%	-11.8%	-	-24.0%	-25.7%	-	-22.1%	-23.8%	-	-29.8%	-31.3%	-	-2.2%	-4.4%	-
January 2021	-2.7%	-4.1%	-8.4%	-10.9%	-12.2%	-20.0%	-22.2%	-23.3%	-18.0%	-20.2%	-21.4%	-28.8%	-30.7%	-31.7%	-4.7%	-7.3%	-8.6%
February 2021	1.8%	0.0%	-7.4%	-5.8%	-7.4%	-16.0%	-14.5%	-16.0%	-13.9%	-12.4%	-13.9%	-27.8%	-26.5%	-27.8%	-8.5%	-6.9%	-8.5%
March 2021	-3.1%	43.0%	-6.4%	-9.3%	33.8%	-12.0%	-14.7%	25.8%	-9.4%	-12.2%	29.5%	-26.8%	-29.0%	4.7%	-6.1%	-9.0%	34.3%
1Q 2020	-1.4%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-
2Q 2020	-0.6%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-
3Q 2020	-0.7%	-	-26.9%	-27.4%	-	-28.6%	-29.1%	-	-35.6%	-36.1%	-	-36.0%	-36.4%	-	-21.6%	-22.1%	-
4Q 2020	-1.9%	-	-11.4%	-13.0%	-	-27.4%	-28.7%	-	-26.0%	-27.4%	-	-31.1%	-32.4%	-	-3.2%	-5.1%	-
Total 2020	-1.1%	-	-32.8%	-33.5%	-	-37.1%	-37.8%	-	-38.6%	-39.3%	-	-40.0%	-40.6%	-	-29.4%	-30.2%	-
1Q 2021	-1.4%	9.8%	-7.4%	-8.7%	1.7%	-16.0%	-17.2%	-7.8%	-13.7%	-15.0%	-5.3%	-27.8%	-28.8%	-20.7%	-6.4%	-7.8%	2.7%
Grand total	-1.2%	-	-28.0%	-28.8%	-	-33.1%	-33.9%	-	-33.9%	-34.7%	-	-37.6%	-38.4%	-	-25.0%	-25.9%	-

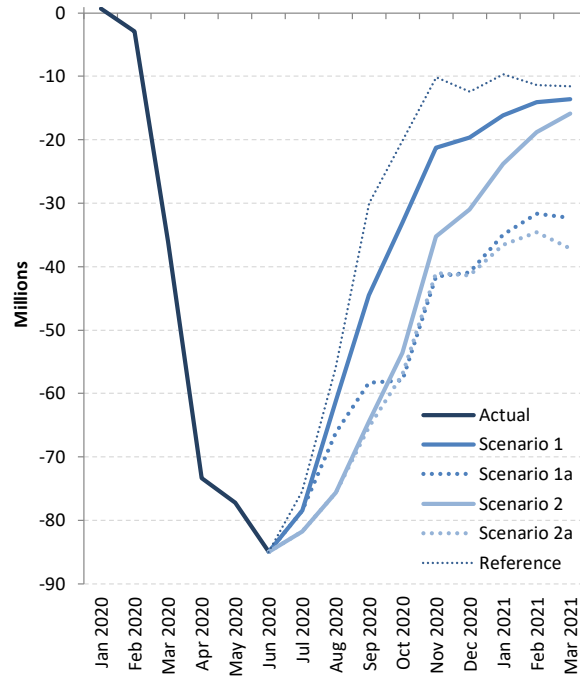


Passenger number change compared to Baseline

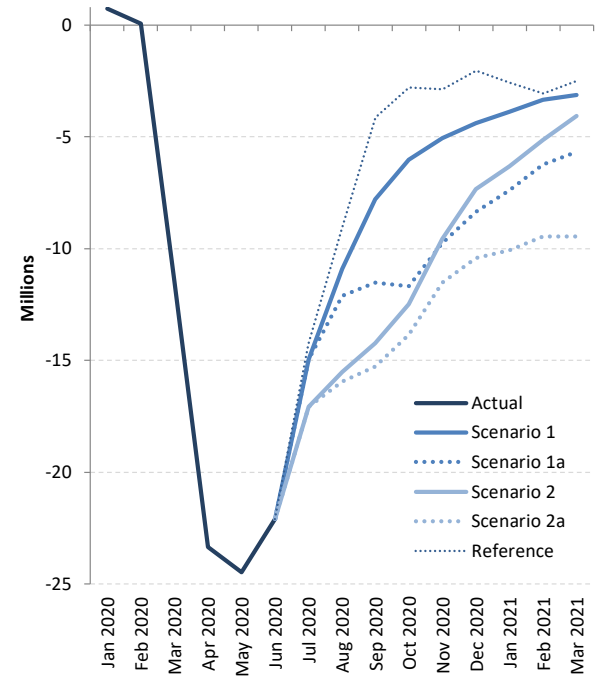
Europe (Total)



Europe (International)



Europe (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Europe International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	448	-	1,445	1,893	-	1,445	1,893	-	1,445	1,893	-	1,445	1,893	-	1,445	1,893	-
February 2020	3,334	-	-2,874	460	-	-2,874	460	-	-2,874	460	-	-2,874	460	-	-2,874	460	-
March 2020	2,546	-	-47,536	-44,990	-	-47,536	-44,990	-	-47,536	-44,990	-	-47,536	-44,990	-	-47,536	-44,990	-
April 2020	2,297	-	-96,670	-94,373	-	-96,670	-94,373	-	-96,670	-94,373	-	-96,670	-94,373	-	-96,670	-94,373	-
May 2020	840	-	-101,670	-100,831	-	-101,670	-100,831	-	-101,670	-100,831	-	-101,670	-100,831	-	-101,670	-100,831	-
June 2020	3,360	-	-107,093	-103,733	-	-107,093	-103,733	-	-107,093	-103,733	-	-107,093	-103,733	-	-107,093	-103,733	-
July 2020	3,021	-	-93,358	-90,337	-	-93,358	-90,337	-	-98,764	-95,743	-	-98,764	-95,743	-	-89,727	-86,706	-
August 2020	2,409	-	-72,019	-69,610	-	-78,256	-75,847	-	-91,162	-88,754	-	-91,582	-89,173	-	-65,066	-62,658	-
September 2020	2,181	-	-52,337	-50,156	-	-69,854	-67,673	-	-78,650	-76,469	-	-80,587	-78,406	-	-34,178	-31,997	-
October 2020	84	-	-39,050	-38,966	-	-69,623	-69,539	-	-66,090	-66,006	-	-70,827	-70,743	-	-22,889	-22,805	-
November 2020	-1	-	-26,276	-26,277	-	-51,383	-51,384	-	-44,804	-44,805	-	-52,510	-52,511	-	-13,036	-13,037	-
December 2020	1,898	-	-24,052	-22,154	-	-49,289	-47,391	-	-38,332	-36,434	-	-51,793	-49,895	-	-14,444	-12,546	-
January 2021	823	-1,070	-20,059	-19,237	-21,130	-42,321	-41,498	-43,391	-30,090	-29,267	-31,160	-46,672	-45,849	-47,742	-12,287	-11,464	-13,357
February 2021	5,043	4,583	-17,374	-12,331	-12,792	-37,855	-32,812	-33,272	-23,923	-18,880	-19,340	-44,018	-38,975	-39,435	-14,468	-9,425	-9,885
March 2021	2,922	47,912	-16,772	-13,851	31,140	-37,960	-35,038	9,952	-19,933	-17,012	27,979	-46,643	-43,721	1,269	-14,045	-11,124	33,867
1Q 2020	6,328	-	-48,965	-42,637	-	-48,965	-42,637	-	-48,965	-42,637	-	-48,965	-42,637	-	-48,965	-42,637	-
2Q 2020	6,496	-	-305,433	-298,937	-	-305,433	-298,937	-	-305,433	-298,937	-	-305,433	-298,937	-	-305,433	-298,937	-
3Q 2020	7,611	-	-217,714	-210,103	-	-241,468	-233,857	-	-268,576	-260,966	-	-270,934	-263,323	-	-188,971	-181,360	-
4Q 2020	1,981	-	-89,377	-87,396	-	-170,296	-168,315	-	-149,226	-147,245	-	-175,130	-173,149	-	-50,369	-48,388	-
Total 2020	22,416	-	-661,489	-639,073	-	-766,161	-743,746	-	-772,201	-749,785	-	-800,461	-778,046	-	-593,738	-571,322	-
1Q 2021	8,787	51,424	-54,206	-45,419	-2,782	-118,135	-109,348	-66,711	-73,946	-65,159	-22,522	-137,332	-128,545	-85,908	-40,800	-32,012	10,625
Grand total	31,203	-	-715,695	-684,492	-	-884,297	-853,094	-	-846,147	-814,944	-	-937,793	-906,590	-	-634,538	-603,334	-

Passenger number change: International

Passenger Number (thousand) - Europe International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	702	-	703	1,406	-	703	1,406	-	703	1,406	-	703	1,406	-	703	1,406	-
February 2020	3,343	-	-2,929	415	-	-2,929	415	-	-2,929	415	-	-2,929	415	-	-2,929	415	-
March 2020	2,875	-	-36,064	-33,189	-	-36,064	-33,189	-	-36,064	-33,189	-	-36,064	-33,189	-	-36,064	-33,189	-
April 2020	2,262	-	-73,313	-71,051	-	-73,313	-71,051	-	-73,313	-71,051	-	-73,313	-71,051	-	-73,313	-71,051	-
May 2020	869	-	-77,193	-76,324	-	-77,193	-76,324	-	-77,193	-76,324	-	-77,193	-76,324	-	-77,193	-76,324	-
June 2020	3,391	-	-84,988	-81,597	-	-84,988	-81,597	-	-84,988	-81,597	-	-84,988	-81,597	-	-84,988	-81,597	-
July 2020	3,054	-	-78,412	-75,358	-	-78,412	-75,358	-	-81,692	-78,638	-	-81,692	-78,638	-	-75,464	-72,410	-
August 2020	2,441	-	-61,111	-58,670	-	-66,146	-63,705	-	-75,635	-73,194	-	-75,635	-73,194	-	-55,963	-53,521	-
September 2020	2,212	-	-44,540	-42,328	-	-58,321	-56,109	-	-64,424	-62,212	-	-65,297	-63,084	-	-30,032	-27,820	-
October 2020	381	-	-33,025	-32,644	-	-57,937	-57,556	-	-53,601	-53,220	-	-56,961	-56,581	-	-20,098	-19,717	-
November 2020	262	-	-21,223	-20,961	-	-41,622	-41,359	-	-35,232	-34,969	-	-40,975	-40,713	-	-10,175	-9,912	-
December 2020	2,283	-	-19,649	-17,366	-	-40,928	-38,646	-	-30,984	-28,701	-	-41,366	-39,083	-	-12,395	-10,113	-
January 2021	1,077	-329	-16,176	-15,099	-16,504	-34,929	-33,852	-35,257	-23,776	-22,699	-24,104	-36,603	-35,526	-36,932	-9,695	-8,618	-10,024
February 2021	4,507	4,092	-14,042	-9,536	-9,950	-31,620	-27,113	-27,528	-18,792	-14,285	-14,700	-34,552	-30,046	-30,461	-11,405	-6,898	-7,313
March 2021	3,529	36,718	-13,650	-10,121	23,068	-32,283	-28,754	4,435	-15,862	-12,333	20,856	-37,172	-33,642	-453	-11,541	-8,012	25,177
1Q 2020	6,921	-	-38,289	-31,369	-	-38,289	-31,369	-	-38,289	-31,369	-	-38,289	-31,369	-	-38,289	-31,369	-
2Q 2020	6,522	-	-235,494	-228,972	-	-235,494	-228,972	-	-235,494	-228,972	-	-235,494	-228,972	-	-235,494	-228,972	-
3Q 2020	7,707	-	-184,064	-176,357	-	-202,879	-195,172	-	-221,751	-214,044	-	-222,624	-214,917	-	-161,459	-153,752	-
4Q 2020	2,926	-	-73,897	-70,971	-	-140,487	-137,561	-	-119,816	-116,891	-	-139,302	-136,377	-	-42,668	-39,742	-
Total 2020	24,076	-	-531,744	-507,668	-	-617,149	-593,074	-	-615,350	-591,275	-	-635,709	-611,634	-	-477,910	-453,835	-
1Q 2021	9,113	40,481	-43,867	-34,755	-3,386	-98,831	-89,719	-58,350	-58,430	-49,317	-17,949	-108,327	-99,214	-67,846	-32,641	-23,529	7,840
Grand total	33,188	-	-575,611	-542,423	-	-715,981	-682,792	-	-673,780	-640,592	-	-744,036	-710,848	-	-510,551	-477,363	-

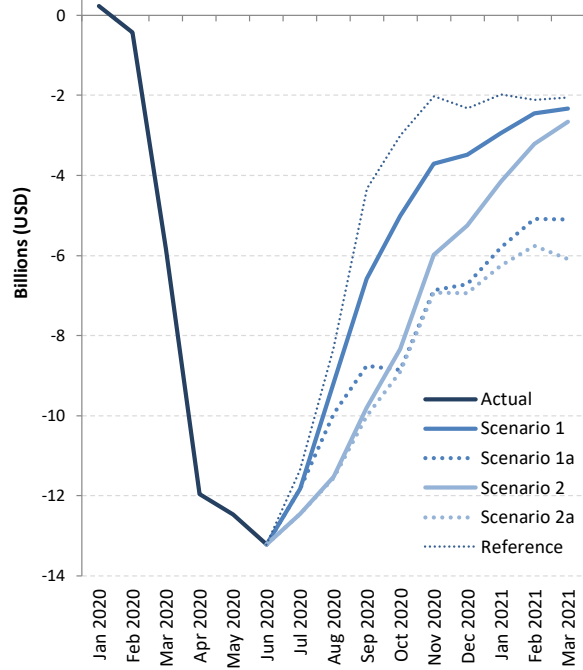


Passenger Number (thousand) - Europe Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-254	-	742	488	-	742	488	-	742	488	-	742	488	-	742	488	-
February 2020	-9	-	55	45	-	55	45	-	55	45	-	55	45	-	55	45	-
March 2020	-329	-	-11,472	-11,802	-	-11,472	-11,802	-	-11,472	-11,802	-	-11,472	-11,802	-	-11,472	-11,802	-
April 2020	35	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-
May 2020	-30	-	-24,477	-24,507	-	-24,477	-24,507	-	-24,477	-24,507	-	-24,477	-24,507	-	-24,477	-24,507	-
June 2020	-31	-	-22,105	-22,136	-	-22,105	-22,136	-	-22,105	-22,136	-	-22,105	-22,136	-	-22,105	-22,136	-
July 2020	-33	-	-14,946	-14,979	-	-14,946	-14,979	-	-17,072	-17,105	-	-17,072	-17,105	-	-14,263	-14,295	-
August 2020	-33	-	-10,908	-10,940	-	-12,110	-12,142	-	-15,528	-15,560	-	-15,947	-15,980	-	-9,104	-9,136	-
September 2020	-31	-	-7,796	-7,827	-	-11,533	-11,565	-	-14,226	-14,257	-	-15,290	-15,322	-	-4,145	-4,176	-
October 2020	-297	-	-6,025	-6,322	-	-11,687	-11,983	-	-12,490	-12,786	-	-13,866	-14,162	-	-2,791	-3,088	-
November 2020	-263	-	-5,052	-5,316	-	-9,762	-10,025	-	-9,572	-9,836	-	-11,534	-11,798	-	-2,861	-3,124	-
December 2020	-385	-	-4,403	-4,788	-	-8,360	-8,745	-	-7,348	-7,733	-	-10,427	-10,812	-	-2,049	-2,433	-
January 2021	-254	-742	-3,884	-4,138	-4,625	-7,392	-7,646	-8,134	-6,314	-6,568	-7,056	-10,069	-10,323	-10,810	-2,591	-2,845	-3,333
February 2021	537	491	-3,332	-2,796	-2,841	-6,235	-5,698	-5,744	-5,131	-4,595	-4,640	-9,466	-8,929	-8,975	-3,063	-2,527	-2,572
March 2021	-607	11,194	-3,123	-3,730	8,071	-5,677	-6,284	5,517	-4,071	-4,678	7,123	-9,471	-10,079	1,723	-2,504	-3,112	8,690
1Q 2020	-593	-	-10,676	-11,268	-	-10,676	-11,268	-	-10,676	-11,268	-	-10,676	-11,268	-	-10,676	-11,268	-
2Q 2020	-26	-	-69,939	-69,965	-	-69,939	-69,965	-	-69,939	-69,965	-	-69,939	-69,965	-	-69,939	-69,965	-
3Q 2020	-97	-	-33,650	-33,746	-	-38,589	-38,685	-	-46,826	-46,922	-	-48,310	-48,406	-	-27,512	-27,608	-
4Q 2020	-945	-	-15,480	-16,425	-	-29,808	-30,753	-	-29,410	-30,355	-	-35,827	-36,772	-	-7,701	-8,646	-
Total 2020	-1,660	-	-129,745	-131,405	-	-149,012	-150,672	-	-156,850	-158,510	-	-164,752	-166,412	-	-115,827	-117,487	-
1Q 2021	-325	10,943	-10,339	-10,664	605	-19,304	-19,629	-8,361	-15,516	-15,841	-4,573	-29,005	-29,331	-18,062	-8,159	-8,484	2,785
Grand total	-1,985	-	-140,084	-142,069	-	-168,316	-170,301	-	-172,367	-174,352	-	-193,757	-195,742	-	-123,986	-125,971	-

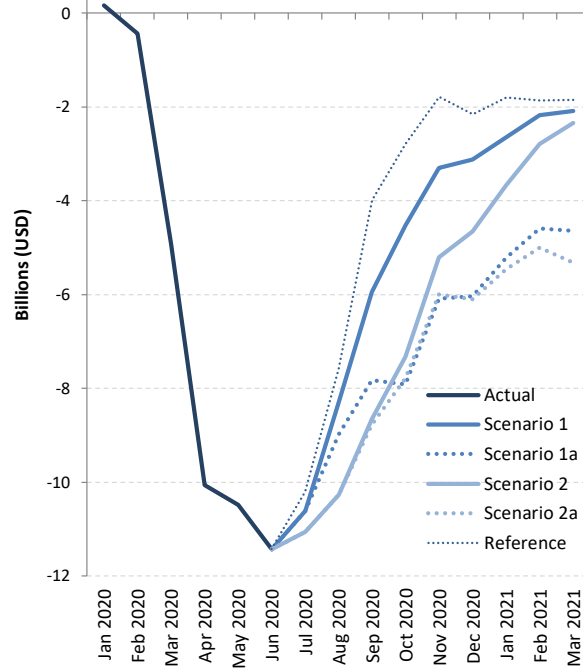


Passenger revenue change compared to Baseline

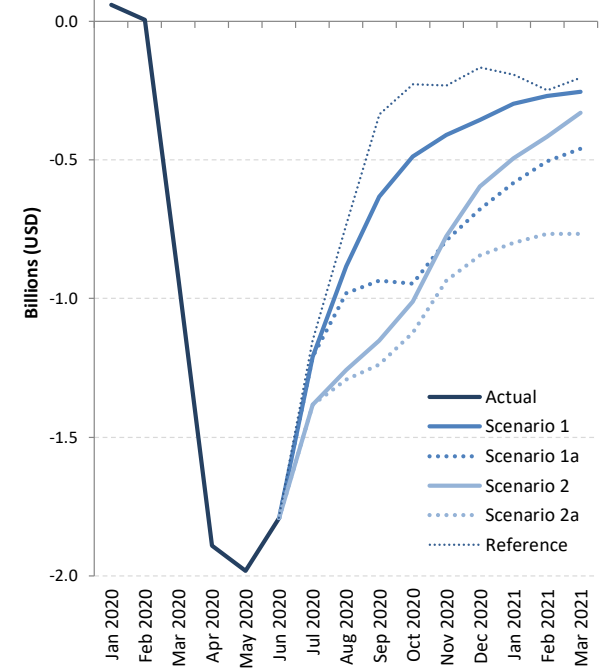
Europe (Total)



Europe (International)



Europe (Domestic)



Passenger revenue change: International + Domestic

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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		32	-	230	262	-	230	262	-	230	262	-	230	262	-	230	262	-
February 2020		390	-	-436	-46	-	-436	-46	-	-436	-46	-	-436	-46	-	-436	-46	-
March 2020		205	-	-5,848	-5,643	-	-5,848	-5,643	-	-5,848	-5,643	-	-5,848	-5,643	-	-5,848	-5,643	-
April 2020		256	-	-11,955	-11,699	-	-11,955	-11,699	-	-11,955	-11,699	-	-11,955	-11,699	-	-11,955	-11,699	-
May 2020		136	-	-12,469	-12,333	-	-12,469	-12,333	-	-12,469	-12,333	-	-12,469	-12,333	-	-12,469	-12,333	-
June 2020		363	-	-13,220	-12,857	-	-13,220	-12,857	-	-13,220	-12,857	-	-13,220	-12,857	-	-13,220	-12,857	-
July 2020		362	-	-11,828	-11,465	-	-11,828	-11,465	-	-12,448	-12,085	-	-12,448	-12,085	-	-11,370	-11,008	-
August 2020		286	-	-9,171	-8,886	-	-9,956	-9,670	-	-11,525	-11,240	-	-11,559	-11,274	-	-8,324	-8,039	-
September 2020		249	-	-6,583	-6,334	-	-8,760	-8,510	-	-9,809	-9,560	-	-10,014	-9,765	-	-4,323	-4,074	-
October 2020		13	-	-5,014	-5,001	-	-8,866	-8,853	-	-8,338	-8,325	-	-8,907	-8,894	-	-3,003	-2,990	-
November 2020		5	-	-3,704	-3,699	-	-6,875	-6,870	-	-5,978	-5,974	-	-6,928	-6,923	-	-2,018	-2,014	-
December 2020		220	-	-3,477	-3,258	-	-6,715	-6,495	-	-5,253	-5,034	-	-6,942	-6,723	-	-2,325	-2,105	-
January 2021		56	-206	-2,946	-2,890	-3,154	-5,803	-5,747	-6,011	-4,160	-4,104	-4,367	-6,255	-6,199	-6,463	-1,983	-1,927	-2,191
February 2021		542	587	-2,447	-1,905	-1,861	-5,093	-4,552	-4,508	-3,209	-2,668	-2,624	-5,767	-5,225	-5,182	-2,108	-1,567	-1,523
March 2021		235	5,878	-2,334	-2,099	3,542	-5,097	-4,862	779	-2,665	-2,430	3,211	-6,091	-5,856	-215	-2,050	-1,815	3,826
1Q 2020		627	-	-6,054	-5,427	-	-6,054	-5,427	-	-6,054	-5,427	-	-6,054	-5,427	-	-6,054	-5,427	-
2Q 2020		755	-	-37,644	-36,889	-	-37,644	-36,889	-	-37,644	-36,889	-	-37,644	-36,889	-	-37,644	-36,889	-
3Q 2020		897	-	-27,582	-26,685	-	-30,543	-29,646	-	-33,782	-32,885	-	-34,020	-33,124	-	-24,018	-23,121	-
4Q 2020		237	-	-12,195	-11,958	-	-22,456	-22,219	-	-19,569	-19,332	-	-22,778	-22,540	-	-7,346	-7,108	-
Total 2020		2,516	-	-83,475	-80,959	-	-96,696	-94,180	-	-97,049	-94,533	-	-100,496	-97,980	-	-75,061	-72,545	-
1Q 2021		833	6,260	-7,727	-6,894	-1,473	-15,993	-15,161	-9,740	-10,034	-9,202	-3,781	-18,113	-17,280	-11,859	-6,142	-5,309	112
Grand total		3,349	-	-91,202	-87,853	-	-112,690	-109,341	-	-107,083	-103,734	-	-118,608	-115,260	-	-81,202	-77,854	-

Passenger revenue change: International

Passenger revenue (USD, million) - Europe International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		52	-	170	222	-	170	222	-	170	222	-	170	222	-	170	222	-
February 2020		391	-	-440	-49	-	-440	-49	-	-440	-49	-	-440	-49	-	-440	-49	-
March 2020		232	-	-4,919	-4,687	-	-4,919	-4,687	-	-4,919	-4,687	-	-4,919	-4,687	-	-4,919	-4,687	-
April 2020		254	-	-10,063	-9,810	-	-10,063	-9,810	-	-10,063	-9,810	-	-10,063	-9,810	-	-10,063	-9,810	-
May 2020		138	-	-10,486	-10,348	-	-10,486	-10,348	-	-10,486	-10,348	-	-10,486	-10,348	-	-10,486	-10,348	-
June 2020		366	-	-11,429	-11,063	-	-11,429	-11,063	-	-11,429	-11,063	-	-11,429	-11,063	-	-11,429	-11,063	-
July 2020		365	-	-10,617	-10,252	-	-10,617	-10,252	-	-11,065	-10,700	-	-11,065	-10,700	-	-10,215	-9,850	-
August 2020		288	-	-8,288	-8,000	-	-8,975	-8,687	-	-10,268	-9,979	-	-10,268	-9,979	-	-7,587	-7,299	-
September 2020		252	-	-5,952	-5,700	-	-7,825	-7,574	-	-8,657	-8,405	-	-8,775	-8,524	-	-3,987	-3,736	-
October 2020		37	-	-4,526	-4,489	-	-7,919	-7,882	-	-7,326	-7,289	-	-7,784	-7,747	-	-2,777	-2,740	-
November 2020		26	-	-3,294	-3,268	-	-6,084	-6,058	-	-5,203	-5,177	-	-5,994	-5,968	-	-1,787	-1,761	-
December 2020		251	-	-3,121	-2,870	-	-6,038	-5,787	-	-4,658	-4,407	-	-6,098	-5,847	-	-2,159	-1,908	-
January 2021		93	-129	-2,648	-2,555	-2,778	-5,221	-5,127	-5,350	-3,665	-3,571	-3,794	-5,456	-5,363	-5,586	-1,791	-1,697	-1,920
February 2021		498	548	-2,176	-1,678	-1,630	-4,588	-4,090	-4,041	-2,793	-2,295	-2,247	-5,000	-4,502	-4,454	-1,861	-1,362	-1,314
March 2021		284	4,972	-2,081	-1,797	2,889	-4,637	-4,352	334	-2,335	-2,051	2,635	-5,324	-5,039	-353	-1,847	-1,563	3,123
1Q 2020		675	-	-5,189	-4,514	-	-5,189	-4,514	-	-5,189	-4,514	-	-5,189	-4,514	-	-5,189	-4,514	-
2Q 2020		757	-	-31,979	-31,221	-	-31,979	-31,221	-	-31,979	-31,221	-	-31,979	-31,221	-	-31,979	-31,221	-
3Q 2020		905	-	-24,857	-23,952	-	-27,417	-26,512	-	-29,989	-29,084	-	-30,107	-29,203	-	-21,789	-20,885	-
4Q 2020		314	-	-10,941	-10,627	-	-20,041	-19,728	-	-17,187	-16,873	-	-19,876	-19,562	-	-6,722	-6,408	-
Total 2020		2,650	-	-72,966	-70,315	-	-84,626	-81,976	-	-84,344	-81,693	-	-87,151	-84,500	-	-65,679	-63,028	-
1Q 2021		876	5,390	-6,906	-6,030	-1,518	-14,445	-13,569	-9,058	-8,793	-7,917	-3,406	-15,780	-14,904	-10,393	-5,499	-4,623	-112
Grand total		3,526	-	-79,871	-76,345	-	-99,072	-95,545	-	-93,137	-89,610	-	-102,931	-99,404	-	-71,178	-67,651	-

Passenger revenue (USD, million) - Europe Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-21	-	60	39	-	60	39	-	60	39	-	60	39	-	60	39	-
February 2020	-1	-	4	4	-	4	4	-	4	4	-	4	4	-	4	4	-
March 2020	-27	-	-929	-956	-	-929	-956	-	-929	-956	-	-929	-956	-	-929	-956	-
April 2020	3	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-
May 2020	-2	-	-1,983	-1,985	-	-1,983	-1,985	-	-1,983	-1,985	-	-1,983	-1,985	-	-1,983	-1,985	-
June 2020	-3	-	-1,790	-1,793	-	-1,790	-1,793	-	-1,790	-1,793	-	-1,790	-1,793	-	-1,790	-1,793	-
July 2020	-3	-	-1,211	-1,213	-	-1,211	-1,213	-	-1,383	-1,386	-	-1,383	-1,386	-	-1,155	-1,158	-
August 2020	-3	-	-884	-886	-	-981	-984	-	-1,258	-1,260	-	-1,292	-1,294	-	-737	-740	-
September 2020	-3	-	-631	-634	-	-934	-937	-	-1,152	-1,155	-	-1,239	-1,241	-	-336	-338	-
October 2020	-24	-	-488	-512	-	-947	-971	-	-1,012	-1,036	-	-1,123	-1,147	-	-226	-250	-
November 2020	-21	-	-409	-431	-	-791	-812	-	-775	-797	-	-934	-956	-	-232	-253	-
December 2020	-31	-	-357	-388	-	-677	-708	-	-595	-626	-	-845	-876	-	-166	-197	-
January 2021	-37	-77	-298	-335	-376	-582	-620	-660	-495	-533	-573	-799	-836	-877	-193	-230	-271
February 2021	43	40	-270	-227	-231	-505	-462	-467	-416	-373	-377	-767	-723	-728	-248	-204	-209
March 2021	-49	907	-253	-302	653	-460	-510	445	-330	-380	575	-767	-816	138	-202	-252	703
1Q 2020	-48	-	-865	-913	-	-865	-913	-	-865	-913	-	-865	-913	-	-865	-913	-
2Q 2020	-2	-	-5,665	-5,667	-	-5,665	-5,667	-	-5,665	-5,667	-	-5,665	-5,667	-	-5,665	-5,667	-
3Q 2020	-8	-	-2,726	-2,733	-	-3,126	-3,134	-	-3,793	-3,801	-	-3,913	-3,921	-	-2,228	-2,236	-
4Q 2020	-77	-	-1,254	-1,330	-	-2,414	-2,491	-	-2,382	-2,459	-	-2,902	-2,979	-	-624	-700	-
Total 2020	-134	-	-10,509	-10,644	-	-12,070	-12,204	-	-12,705	-12,839	-	-13,345	-13,479	-	-9,382	-9,516	-
1Q 2021	-43	870	-821	-864	45	-1,548	-1,591	-682	-1,241	-1,285	-375	-2,333	-2,376	-1,466	-643	-686	224
Grand total	-178	-	-11,330	-11,508	-	-13,618	-13,796	-	-13,946	-14,124	-	-15,678	-15,855	-	-10,025	-10,203	-

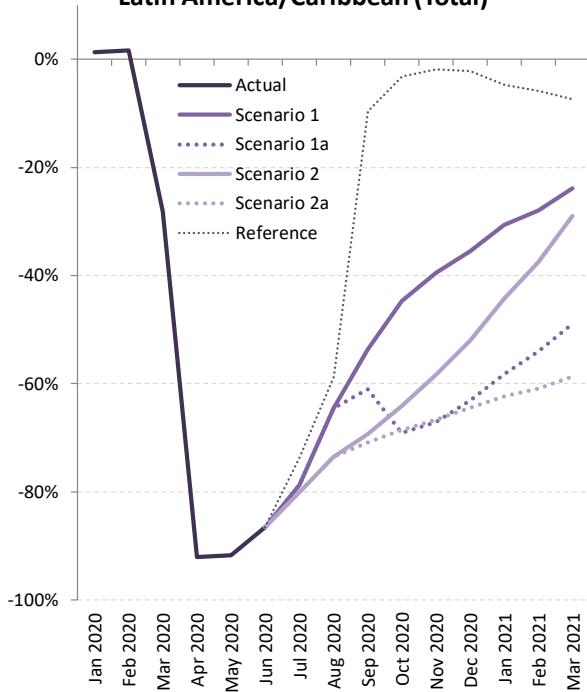
Latin America/Caribbean

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-9%	-7%	-9%	-12	-4	-8	-1	-1	-1
2Q 2020	-90%	-92%	-89%	-83	-30	-53	-10	-6	-4
3Q 2020	-66% to -75%	-70% to -79%	-64% to -73%	-65 to -74	-24 to -27	-41 to -47	-8 to -9	-5 to -6	-3 to -4
4Q 2020	-40% to -66%	-45% to -70%	-37% to -65%	-39 to -65	-15 to -23	-24 to -42	-5 to -8	-3 to -5	-2 to -3
Total 2020	-51% to -60%	-53% to -61%	-50% to -59%	-200 to -235	-73 to -84	-127 to -150	-25 to -29	-15 to -17	-10 to -12
1Q 2021	-29% to -61%	-35% to -65%	-26% to -59%	-29 to -62	-13 to -23	-16 to -39	-4 to -8	-3 to -5	-1 to -3

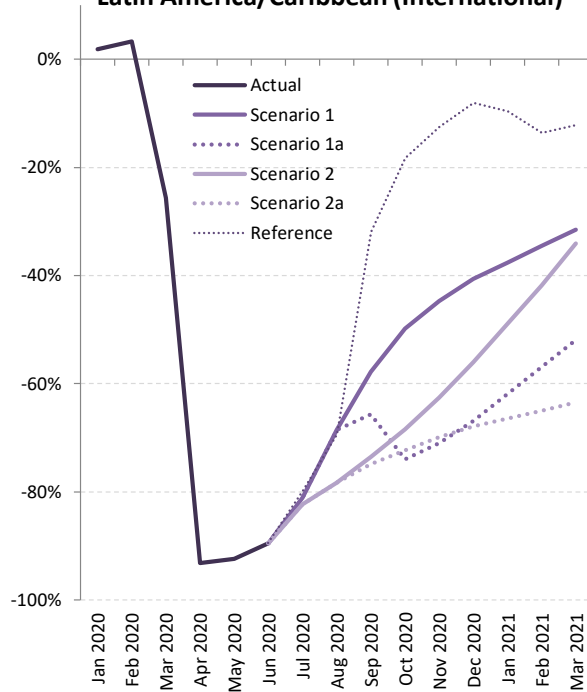


Seat capacity change compared to Baseline

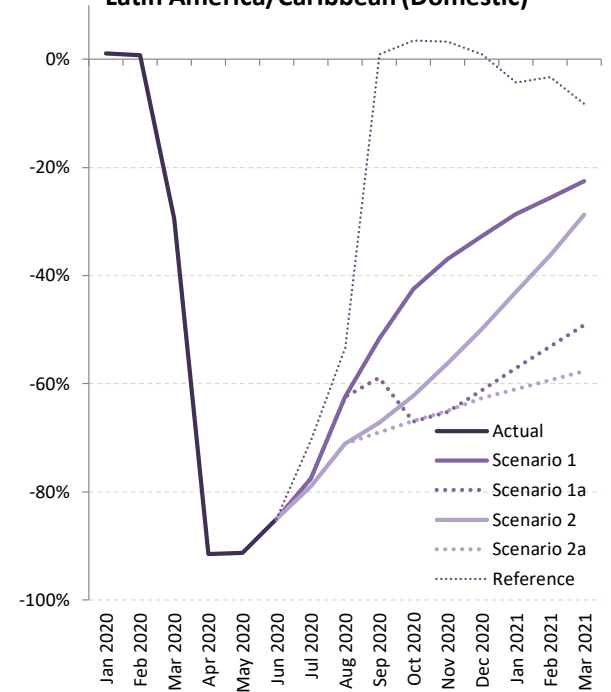
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - Latin America/Caribbean International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	0.8%	-	1.3%	2.2%	-	1.3%	2.2%	-	1.3%	2.2%	-	1.3%	2.2%	-	1.3%	2.2%	-
February 2020	3.7%	-	1.6%	5.4%	-	1.6%	5.4%	-	1.6%	5.4%	-	1.6%	5.4%	-	1.6%	5.4%	-
March 2020	3.1%	-	-28.2%	-26.0%	-	-28.2%	-26.0%	-	-28.2%	-26.0%	-	-28.2%	-26.0%	-	-28.2%	-26.0%	-
April 2020	4.0%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-
May 2020	4.7%	-	-91.7%	-91.3%	-	-91.7%	-91.3%	-	-91.7%	-91.3%	-	-91.7%	-91.3%	-	-91.7%	-91.3%	-
June 2020	5.8%	-	-86.5%	-85.8%	-	-86.5%	-85.8%	-	-86.5%	-85.8%	-	-86.5%	-85.8%	-	-86.5%	-85.8%	-
July 2020	2.8%	-	-78.7%	-78.1%	-	-78.7%	-78.1%	-	-80.2%	-79.6%	-	-80.2%	-79.6%	-	-73.6%	-72.8%	-
August 2020	2.7%	-	-64.6%	-63.6%	-	-64.6%	-63.6%	-	-73.6%	-72.9%	-	-73.6%	-72.9%	-	-58.8%	-57.7%	-
September 2020	4.0%	-	-53.7%	-51.8%	-	-61.1%	-59.5%	-	-69.3%	-68.1%	-	-70.9%	-69.7%	-	-9.6%	-6.0%	-
October 2020	2.1%	-	-44.7%	-43.6%	-	-69.1%	-68.5%	-	-64.2%	-63.4%	-	-68.5%	-67.9%	-	-3.2%	-1.2%	-
November 2020	1.0%	-	-39.5%	-38.9%	-	-67.1%	-66.7%	-	-58.3%	-57.9%	-	-66.6%	-66.3%	-	-1.9%	-0.9%	-
December 2020	0.7%	-	-35.5%	-35.0%	-	-63.2%	-62.9%	-	-52.0%	-51.7%	-	-64.5%	-64.2%	-	-2.2%	-1.5%	-
January 2021	2.3%	0.1%	-30.7%	-30.1%	-31.6%	-58.2%	-57.9%	-58.8%	-44.3%	-43.8%	-45.0%	-62.3%	-62.0%	-62.8%	-4.8%	-4.0%	-6.0%
February 2021	4.8%	-0.6%	-28.0%	-25.3%	-29.1%	-54.0%	-52.3%	-54.8%	-37.5%	-35.2%	-38.6%	-60.9%	-59.5%	-61.5%	-5.9%	-2.4%	-7.4%
March 2021	5.5%	42.5%	-23.9%	-21.5%	6.0%	-49.0%	-47.4%	-28.9%	-29.0%	-26.8%	-1.1%	-58.7%	-57.5%	-42.5%	-7.5%	-4.6%	28.9%
1Q 2020	2.5%	-	-8.6%	-6.3%	-	-8.6%	-6.3%	-	-8.6%	-6.3%	-	-8.6%	-6.3%	-	-8.6%	-6.3%	-
2Q 2020	4.8%	-	-90.1%	-89.6%	-	-90.1%	-89.6%	-	-90.1%	-89.6%	-	-90.1%	-89.6%	-	-90.1%	-89.6%	-
3Q 2020	3.2%	-	-66.1%	-65.1%	-	-68.4%	-67.4%	-	-74.5%	-73.7%	-	-75.0%	-74.3%	-	-48.6%	-47.0%	-
4Q 2020	1.2%	-	-39.8%	-39.1%	-	-66.4%	-66.0%	-	-58.0%	-57.5%	-	-66.5%	-66.1%	-	-2.4%	-1.2%	-
Total 2020	2.9%	-	-50.9%	-49.5%	-	-58.1%	-56.9%	-	-57.5%	-56.3%	-	-59.8%	-58.6%	-	-37.2%	-35.4%	-
1Q 2021	4.1%	11.1%	-28.7%	-25.7%	-20.8%	-54.5%	-52.6%	-49.5%	-38.0%	-35.4%	-31.1%	-61.3%	-59.7%	-57.0%	-7.5%	-3.7%	2.8%
Grand total	3.1%	-	-46.3%	-44.7%	-	-57.3%	-56.0%	-	-53.5%	-52.1%	-	-60.1%	-58.8%	-	-31.1%	-28.9%	-



Seat Capacity (%) - Latin America/Caribbean International

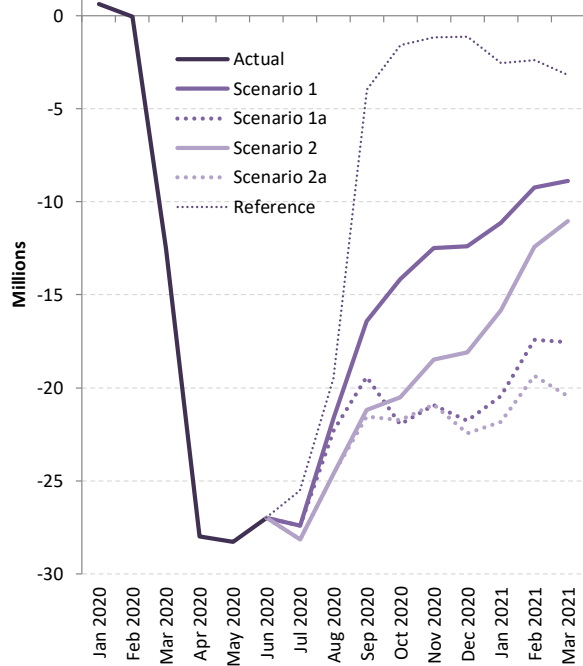
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-3.8%	-	1.9%	-2.0%	-	1.9%	-2.0%	-	1.9%	-2.0%	-	1.9%	-2.0%	-	1.9%	-2.0%	-
February 2020	-0.5%	-	3.3%	2.8%	-	3.3%	2.8%	-	3.3%	2.8%	-	3.3%	2.8%	-	3.3%	2.8%	-
March 2020	-3.7%	-	-25.6%	-28.3%	-	-25.6%	-28.3%	-	-25.6%	-28.3%	-	-25.6%	-28.3%	-	-25.6%	-28.3%	-
April 2020	1.0%	-	-93.1%	-93.1%	-	-93.1%	-93.1%	-	-93.1%	-93.1%	-	-93.1%	-93.1%	-	-93.1%	-93.1%	-
May 2020	1.8%	-	-92.4%	-92.3%	-	-92.4%	-92.3%	-	-92.4%	-92.3%	-	-92.4%	-92.3%	-	-92.4%	-92.3%	-
June 2020	1.3%	-	-89.5%	-89.4%	-	-89.5%	-89.4%	-	-89.5%	-89.4%	-	-89.5%	-89.4%	-	-89.5%	-89.4%	-
July 2020	0.2%	-	-81.1%	-81.1%	-	-81.1%	-81.1%	-	-82.3%	-82.3%	-	-82.3%	-82.3%	-	-79.8%	-79.8%	-
August 2020	1.7%	-	-68.6%	-68.0%	-	-68.6%	-68.0%	-	-78.3%	-78.0%	-	-78.3%	-78.0%	-	-69.5%	-68.9%	-
September 2020	3.4%	-	-57.9%	-56.4%	-	-65.6%	-64.5%	-	-73.6%	-72.7%	-	-74.8%	-74.0%	-	-31.9%	-29.6%	-
October 2020	-2.3%	-	-49.8%	-51.0%	-	-74.0%	-74.6%	-	-68.4%	-69.2%	-	-72.3%	-73.0%	-	-18.2%	-20.1%	-
November 2020	-3.5%	-	-44.7%	-46.6%	-	-71.0%	-72.0%	-	-62.6%	-63.9%	-	-69.9%	-70.9%	-	-12.5%	-15.5%	-
December 2020	-3.2%	-	-40.6%	-42.6%	-	-67.0%	-68.0%	-	-56.0%	-57.4%	-	-67.9%	-69.0%	-	-8.1%	-11.1%	-
January 2021	-4.8%	-2.9%	-37.6%	-40.6%	-39.4%	-62.0%	-63.8%	-63.1%	-48.9%	-51.4%	-50.4%	-66.5%	-68.1%	-67.4%	-9.7%	-14.0%	-12.3%
February 2021	-1.3%	-4.0%	-34.6%	-35.4%	-37.2%	-57.0%	-57.5%	-58.7%	-41.8%	-42.6%	-44.1%	-65.0%	-65.4%	-66.4%	-13.6%	-14.7%	-17.0%
March 2021	-5.9%	31.3%	-31.5%	-35.6%	-10.1%	-52.0%	-54.8%	-36.9%	-34.1%	-38.0%	-13.5%	-63.5%	-65.7%	-52.1%	-12.2%	-17.4%	15.3%
1Q 2020	-2.7%	-	-7.0%	-9.5%	-	-7.0%	-9.5%	-	-7.0%	-9.5%	-	-7.0%	-9.5%	-	-7.0%	-9.5%	-
2Q 2020	1.4%	-	-91.7%	-91.6%	-	-91.7%	-91.6%	-	-91.7%	-91.6%	-	-91.7%	-91.6%	-	-91.7%	-91.6%	-
3Q 2020	1.7%	-	-69.8%	-69.3%	-	-72.2%	-71.7%	-	-78.3%	-78.0%	-	-78.7%	-78.3%	-	-61.9%	-61.3%	-
4Q 2020	-3.0%	-	-44.8%	-46.4%	-	-70.4%	-71.3%	-	-62.0%	-63.1%	-	-69.9%	-70.8%	-	-12.6%	-15.3%	-
Total 2020	-0.7%	-	-52.7%	-53.1%	-	-59.4%	-59.7%	-	-58.9%	-59.2%	-	-60.9%	-61.2%	-	-43.1%	-43.5%	-
1Q 2021	-4.1%	6.0%	-34.6%	-37.3%	-30.7%	-57.0%	-58.8%	-54.4%	-41.7%	-44.1%	-38.2%	-65.0%	-66.4%	-62.9%	-11.8%	-15.4%	-6.5%
Grand total	-1.4%	-	-49.0%	-49.7%	-	-58.9%	-59.5%	-	-55.4%	-56.0%	-	-61.8%	-62.3%	-	-36.6%	-37.5%	-

Seat Capacity (%) - Latin America/Caribbean Domestic

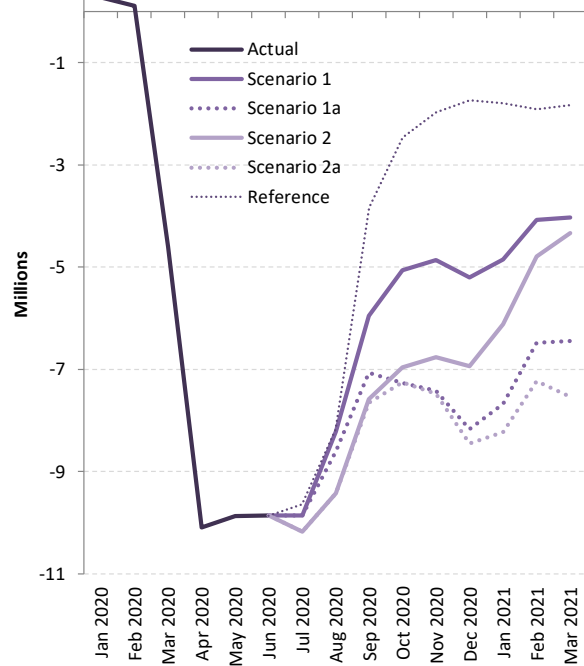
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		3.5%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-
February 2020		6.2%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-
March 2020		7.1%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-
April 2020		5.7%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-
May 2020		6.2%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-
June 2020		8.3%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-
July 2020		4.2%	-	-77.5%	-76.5%	-	-77.5%	-76.5%	-	-79.0%	-78.2%	-	-79.0%	-78.2%	-	-70.4%	-69.1%	-
August 2020		3.3%	-	-62.5%	-61.3%	-	-62.5%	-61.3%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-53.3%	-51.7%	-
September 2020		4.2%	-	-51.7%	-49.7%	-	-58.9%	-57.2%	-	-67.3%	-65.9%	-	-69.0%	-67.7%	-	0.9%	5.2%	-
October 2020		4.1%	-	-42.5%	-40.1%	-	-67.0%	-65.6%	-	-62.3%	-60.7%	-	-66.9%	-65.5%	-	3.5%	7.7%	-
November 2020		3.3%	-	-37.0%	-34.9%	-	-65.2%	-64.0%	-	-56.3%	-54.8%	-	-65.1%	-63.9%	-	3.2%	6.7%	-
December 2020		2.9%	-	-32.8%	-30.9%	-	-61.2%	-60.1%	-	-49.9%	-48.4%	-	-62.7%	-61.6%	-	0.9%	3.9%	-
January 2021		6.4%	1.7%	-28.6%	-24.0%	-27.4%	-57.2%	-54.5%	-56.5%	-43.1%	-39.4%	-42.1%	-61.0%	-58.5%	-60.3%	-4.3%	1.8%	-2.6%
February 2021		8.4%	1.4%	-25.6%	-19.3%	-24.6%	-53.2%	-49.3%	-52.6%	-36.3%	-30.9%	-35.4%	-59.4%	-55.9%	-58.8%	-3.3%	4.9%	-2.0%
March 2021		12.4%	49.0%	-22.6%	-13.0%	15.3%	-49.2%	-42.9%	-24.3%	-28.8%	-20.0%	6.1%	-57.7%	-52.5%	-37.0%	-8.2%	3.1%	36.7%
1Q 2020		5.6%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-
2Q 2020		6.7%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-
3Q 2020		3.9%	-	-64.3%	-62.9%	-	-66.6%	-65.3%	-	-72.7%	-71.6%	-	-73.2%	-72.2%	-	-41.9%	-39.7%	-
4Q 2020		3.5%	-	-37.4%	-35.2%	-	-64.4%	-63.2%	-	-56.1%	-54.6%	-	-64.8%	-63.6%	-	2.5%	6.1%	-
Total 2020		4.9%	-	-50.0%	-47.5%	-	-57.4%	-55.3%	-	-56.8%	-54.7%	-	-59.2%	-57.2%	-	-34.2%	-31.0%	-
1Q 2021		9.0%	14.0%	-25.6%	-18.9%	-15.2%	-53.2%	-49.0%	-46.6%	-36.1%	-30.3%	-27.1%	-59.4%	-55.7%	-53.7%	-5.3%	3.2%	8.0%
Grand total		5.7%	-	-45.0%	-41.9%	-	-56.5%	-54.1%	-	-52.6%	-49.9%	-	-59.2%	-56.9%	-	-28.3%	-24.2%	-

Passenger number change compared to Baseline

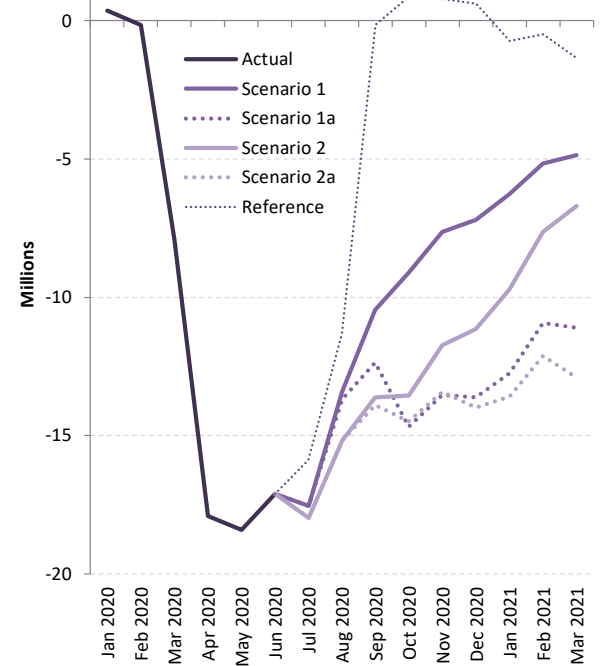
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Latin America/Caribbean International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	459	-	629	1,088	-	629	1,088	-	629	1,088	-	629	1,088	-	629	1,088	-
February 2020	1,208	-	-50	1,158	-	-50	1,158	-	-50	1,158	-	-50	1,158	-	-50	1,158	-
March 2020	1,092	-	-12,525	-11,433	-	-12,525	-11,433	-	-12,525	-11,433	-	-12,525	-11,433	-	-12,525	-11,433	-
April 2020	1,302	-	-27,997	-26,695	-	-27,997	-26,695	-	-27,997	-26,695	-	-27,997	-26,695	-	-27,997	-26,695	-
May 2020	1,514	-	-28,288	-26,775	-	-28,288	-26,775	-	-28,288	-26,775	-	-28,288	-26,775	-	-28,288	-26,775	-
June 2020	1,797	-	-26,975	-25,178	-	-26,975	-25,178	-	-26,975	-25,178	-	-26,975	-25,178	-	-26,975	-25,178	-
July 2020	1,115	-	-27,408	-26,293	-	-27,408	-26,293	-	-28,145	-27,029	-	-28,145	-27,029	-	-25,511	-24,396	-
August 2020	1,007	-	-21,616	-20,608	-	-22,276	-21,268	-	-24,595	-23,587	-	-24,595	-23,587	-	-19,485	-18,478	-
September 2020	1,240	-	-16,413	-15,173	-	-19,424	-18,184	-	-21,190	-19,951	-	-21,558	-20,318	-	-3,978	-2,738	-
October 2020	773	-	-14,178	-13,405	-	-21,946	-21,173	-	-20,504	-19,731	-	-21,743	-20,970	-	-1,588	-815	-
November 2020	468	-	-12,496	-12,028	-	-20,941	-20,473	-	-18,494	-18,027	-	-20,894	-20,426	-	-1,173	-705	-
December 2020	411	-	-12,393	-11,982	-	-21,779	-21,368	-	-18,078	-17,667	-	-22,439	-22,028	-	-1,120	-709	-
January 2021	362	-726	-11,125	-10,763	-11,850	-20,438	-20,076	-21,164	-15,836	-15,474	-16,562	-21,828	-21,466	-22,554	-2,538	-2,176	-3,264
February 2021	1,679	521	-9,237	-7,559	-8,716	-17,418	-15,739	-16,897	-12,415	-10,736	-11,894	-19,357	-17,679	-18,836	-2,399	-721	-1,878
March 2021	1,994	13,428	-8,880	-6,885	4,548	-17,544	-15,549	-4,116	-11,034	-9,040	2,394	-20,435	-18,441	-7,008	-3,188	-1,194	10,240
1Q 2020	2,758	-	-11,946	-9,188	-	-11,946	-9,188	-	-11,946	-9,188	-	-11,946	-9,188	-	-11,946	-9,188	-
2Q 2020	4,613	-	-83,260	-78,648	-	-83,260	-78,648	-	-83,260	-78,648	-	-83,260	-78,648	-	-83,260	-78,648	-
3Q 2020	3,362	-	-65,436	-62,074	-	-69,107	-65,745	-	-73,930	-70,567	-	-74,297	-70,935	-	-48,974	-45,612	-
4Q 2020	1,652	-	-39,066	-37,414	-	-64,666	-63,014	-	-57,077	-55,425	-	-65,077	-63,425	-	-3,882	-2,229	-
Total 2020	12,385	-	-199,709	-187,324	-	-228,980	-216,595	-	-226,213	-213,828	-	-234,580	-222,195	-	-148,062	-135,677	-
1Q 2021	4,035	13,223	-29,242	-25,207	-16,019	-55,400	-51,365	-42,177	-39,285	-35,250	-26,062	-61,620	-57,585	-48,397	-8,126	-4,091	5,097
Grand total	16,420	-	-228,951	-212,531	-	-284,379	-267,959	-	-265,498	-249,078	-	-296,201	-279,781	-	-156,188	-139,768	-

Passenger Number (thousand) - Latin America/Caribbean International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-384	-	275	-109	-	275	-109	-	275	-109	-	275	-109	-	275	-109	-
February 2020		-3	-	111	107	-	111	107	-	111	107	-	111	107	-	111	107	-
March 2020		-372	-	-4,601	-4,973	-	-4,601	-4,973	-	-4,601	-4,973	-	-4,601	-4,973	-	-4,601	-4,973	-
April 2020		146	-	-10,094	-9,947	-	-10,094	-9,947	-	-10,094	-9,947	-	-10,094	-9,947	-	-10,094	-9,947	-
May 2020		223	-	-9,870	-9,647	-	-9,870	-9,647	-	-9,870	-9,647	-	-9,870	-9,647	-	-9,870	-9,647	-
June 2020		168	-	-9,861	-9,693	-	-9,861	-9,693	-	-9,861	-9,693	-	-9,861	-9,693	-	-9,861	-9,693	-
July 2020		76	-	-9,862	-9,786	-	-9,862	-9,786	-	-10,176	-10,100	-	-10,176	-10,100	-	-9,638	-9,562	-
August 2020		219	-	-8,213	-7,993	-	-8,598	-8,379	-	-9,417	-9,198	-	-9,417	-9,198	-	-8,175	-7,955	-
September 2020		332	-	-5,952	-5,620	-	-7,071	-6,738	-	-7,578	-7,246	-	-7,648	-7,315	-	-3,836	-3,504	-
October 2020		-172	-	-5,063	-5,235	-	-7,264	-7,436	-	-6,959	-7,131	-	-7,249	-7,421	-	-2,466	-2,638	-
November 2020		-295	-	-4,860	-5,154	-	-7,416	-7,710	-	-6,759	-7,054	-	-7,475	-7,770	-	-1,968	-2,263	-
December 2020		-318	-	-5,199	-5,517	-	-8,167	-8,484	-	-6,935	-7,253	-	-8,446	-8,764	-	-1,733	-2,051	-
January 2021		-480	-372	-4,847	-5,327	-5,218	-7,677	-8,157	-8,048	-6,115	-6,595	-6,487	-8,224	-8,704	-8,596	-1,798	-2,279	-2,170
February 2021		-66	-174	-4,069	-4,136	-4,243	-6,478	-6,544	-6,651	-4,785	-4,852	-4,959	-7,225	-7,291	-7,399	-1,911	-1,977	-2,084
March 2021		-609	4,364	-4,028	-4,637	336	-6,440	-7,049	-2,075	-4,336	-4,945	29	-7,538	-8,147	-3,174	-1,828	-2,438	2,536
1Q 2020		-759	-	-4,216	-4,975	-	-4,216	-4,975	-	-4,216	-4,975	-	-4,216	-4,975	-	-4,216	-4,975	-
2Q 2020		537	-	-29,825	-29,288	-	-29,825	-29,288	-	-29,825	-29,288	-	-29,825	-29,288	-	-29,825	-29,288	-
3Q 2020		628	-	-24,028	-23,400	-	-25,531	-24,903	-	-27,172	-26,544	-	-27,242	-26,614	-	-21,649	-21,021	-
4Q 2020		-784	-	-15,122	-15,907	-	-22,847	-23,631	-	-20,654	-21,438	-	-23,170	-23,955	-	-6,168	-6,952	-
Total 2020		-378	-	-73,191	-73,568	-	-82,419	-82,796	-	-81,866	-82,244	-	-84,453	-84,831	-	-61,857	-62,235	-
1Q 2021		-1,156	3,819	-12,944	-14,100	-9,125	-20,594	-21,750	-16,775	-15,236	-16,392	-11,417	-22,987	-24,143	-19,168	-5,537	-6,693	-1,719
Grand total		-1,534	-	-86,134	-87,668	-	-103,012	-104,546	-	-97,102	-98,636	-	-107,440	-108,973	-	-67,395	-68,929	-



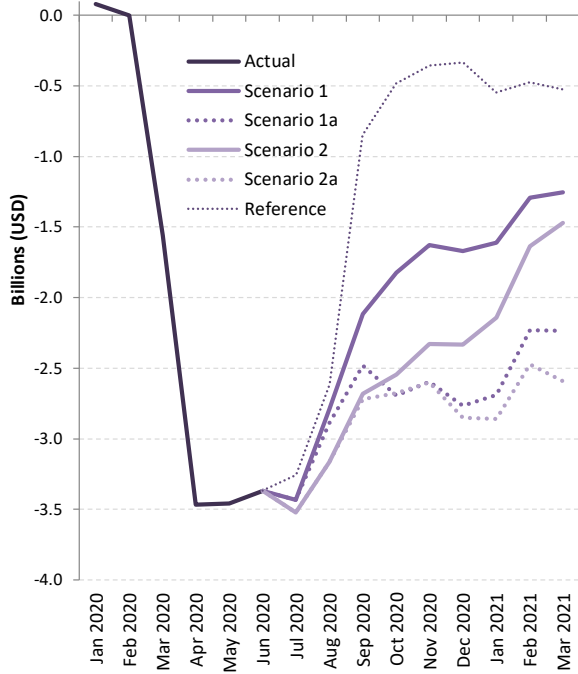
Passenger Number (thousand) - Latin America/Caribbean Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		842	-	354	1,196	-	354	1,196	-	354	1,196	-	354	1,196	-	354	1,196	-
February 2020		1,211	-	-161	1,050	-	-161	1,050	-	-161	1,050	-	-161	1,050	-	-161	1,050	-
March 2020		1,464	-	-7,924	-6,460	-	-7,924	-6,460	-	-7,924	-6,460	-	-7,924	-6,460	-	-7,924	-6,460	-
April 2020		1,156	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-
May 2020		1,290	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-
June 2020		1,629	-	-17,114	-15,485	-	-17,114	-15,485	-	-17,114	-15,485	-	-17,114	-15,485	-	-17,114	-15,485	-
July 2020		1,039	-	-17,546	-16,506	-	-17,546	-16,506	-	-17,968	-16,929	-	-17,968	-16,929	-	-15,873	-14,833	-
August 2020		788	-	-13,403	-12,615	-	-13,677	-12,890	-	-15,177	-14,389	-	-15,177	-14,389	-	-11,311	-10,523	-
September 2020		907	-	-10,460	-9,553	-	-12,353	-11,446	-	-13,612	-12,705	-	-13,910	-13,003	-	-142	766	-
October 2020		945	-	-9,114	-8,169	-	-14,682	-13,737	-	-13,546	-12,600	-	-14,495	-13,550	-	878	1,823	-
November 2020		762	-	-7,636	-6,873	-	-13,525	-12,763	-	-11,735	-10,973	-	-13,419	-12,656	-	795	1,558	-
December 2020		729	-	-7,194	-6,465	-	-13,612	-12,883	-	-11,143	-10,414	-	-13,993	-13,264	-	613	1,342	-
January 2021		842	-354	-6,278	-5,436	-6,632	-12,761	-11,919	-13,116	-9,721	-8,879	-10,075	-13,604	-12,762	-13,958	-740	103	-1,094
February 2021		1,745	695	-5,168	-3,423	-4,473	-10,940	-9,196	-10,246	-7,629	-5,884	-6,934	-12,132	-10,387	-11,437	-489	1,256	206
March 2021		2,603	9,063	-4,852	-2,248	4,212	-11,104	-8,500	-2,040	-6,698	-4,095	2,365	-12,897	-10,294	-3,834	-1,360	1,244	7,704
1Q 2020		3,517	-	-7,730	-4,214	-	-7,730	-4,214	-	-7,730	-4,214	-	-7,730	-4,214	-	-7,730	-4,214	-
2Q 2020		4,075	-	-53,435	-49,360	-	-53,435	-49,360	-	-53,435	-49,360	-	-53,435	-49,360	-	-53,435	-49,360	-
3Q 2020		2,735	-	-41,409	-38,674	-	-43,576	-40,842	-	-46,758	-44,023	-	-47,055	-44,321	-	-27,325	-24,591	-
4Q 2020		2,436	-	-23,944	-21,508	-	-41,819	-39,383	-	-36,423	-33,987	-	-41,907	-39,470	-	2,286	4,722	-
Total 2020		12,763	-	-126,519	-113,755	-	-146,561	-133,798	-	-144,347	-131,584	-	-150,128	-137,364	-	-86,205	-73,442	-
1Q 2021		5,190	9,404	-16,298	-11,107	-6,894	-34,806	-29,615	-25,402	-24,049	-18,858	-14,645	-38,633	-33,443	-29,229	-2,588	2,602	6,816
Grand total		17,954	-	-142,816	-124,863	-	-181,367	-163,413	-	-168,396	-150,442	-	-188,761	-170,807	-	-88,793	-70,839	-

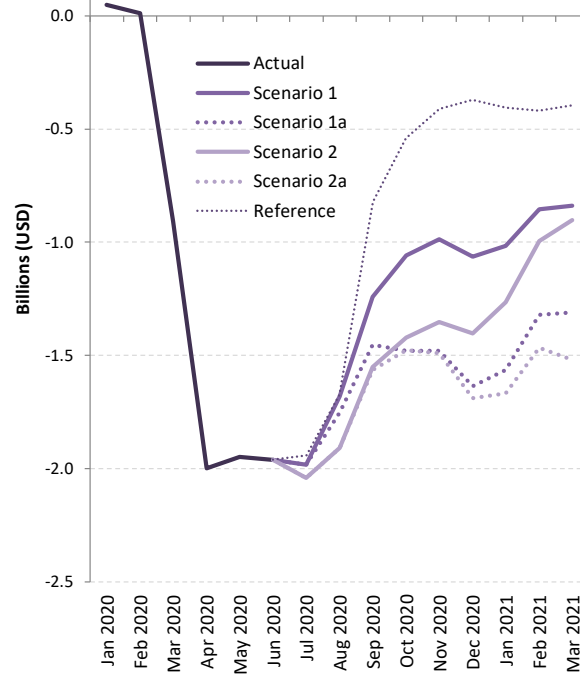


Passenger revenue change compared to Baseline

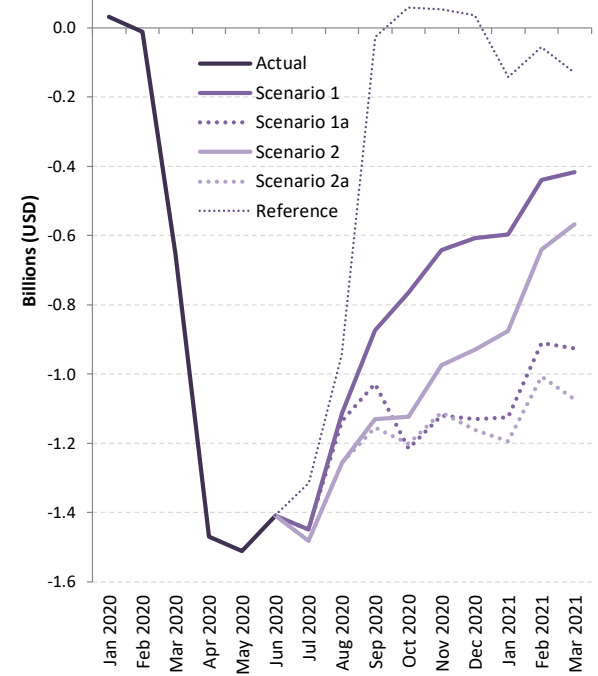
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Latin America/Caribbean International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-16	-	78	62	-	78	62	-	78	62	-	78	62	-	78	62	-
February 2020	90	-	-2	88	-	-2	88	-	-2	88	-	-2	88	-	-2	88	-
March 2020	42	-	-1,561	-1,520	-	-1,561	-1,520	-	-1,561	-1,520	-	-1,561	-1,520	-	-1,561	-1,520	-
April 2020	131	-	-3,467	-3,336	-	-3,467	-3,336	-	-3,467	-3,336	-	-3,467	-3,336	-	-3,467	-3,336	-
May 2020	159	-	-3,459	-3,300	-	-3,459	-3,300	-	-3,459	-3,300	-	-3,459	-3,300	-	-3,459	-3,300	-
June 2020	182	-	-3,368	-3,187	-	-3,368	-3,187	-	-3,368	-3,187	-	-3,368	-3,187	-	-3,368	-3,187	-
July 2020	125	-	-3,432	-3,307	-	-3,432	-3,307	-	-3,524	-3,399	-	-3,524	-3,399	-	-3,256	-3,130	-
August 2020	129	-	-2,794	-2,665	-	-2,888	-2,759	-	-3,164	-3,036	-	-3,164	-3,036	-	-2,618	-2,489	-
September 2020	143	-	-2,116	-1,973	-	-2,482	-2,339	-	-2,681	-2,538	-	-2,718	-2,575	-	-849	-707	-
October 2020	45	-	-1,822	-1,777	-	-2,695	-2,650	-	-2,546	-2,500	-	-2,677	-2,632	-	-483	-437	-
November 2020	-3	-	-1,628	-1,631	-	-2,597	-2,600	-	-2,328	-2,330	-	-2,600	-2,602	-	-356	-359	-
December 2020	1	-	-1,672	-1,671	-	-2,766	-2,765	-	-2,332	-2,330	-	-2,850	-2,849	-	-335	-334	-
January 2021	40	-22	-1,612	-1,572	-1,636	-2,688	-2,648	-2,712	-2,141	-2,101	-2,165	-2,861	-2,822	-2,885	-548	-508	-572
February 2021	130	42	-1,294	-1,164	-1,254	-2,232	-2,102	-2,192	-1,636	-1,506	-1,596	-2,472	-2,342	-2,433	-476	-346	-436
March 2021	100	1,620	-1,256	-1,156	362	-2,236	-2,136	-618	-1,469	-1,369	149	-2,594	-2,494	-976	-526	-426	1,092
1Q 2020	116	-	-1,485	-1,370	-	-1,485	-1,370	-	-1,485	-1,370	-	-1,485	-1,370	-	-1,485	-1,370	-
2Q 2020	471	-	-10,294	-9,823	-	-10,294	-9,823	-	-10,294	-9,823	-	-10,294	-9,823	-	-10,294	-9,823	-
3Q 2020	397	-	-8,342	-7,945	-	-8,802	-8,405	-	-9,369	-8,973	-	-9,407	-9,010	-	-6,723	-6,326	-
4Q 2020	44	-	-5,122	-5,079	-	-8,059	-8,015	-	-7,205	-7,161	-	-8,127	-8,083	-	-1,174	-1,130	-
Total 2020	1,027	-	-25,244	-24,216	-	-28,640	-27,613	-	-28,354	-27,327	-	-29,313	-28,286	-	-19,676	-18,649	-
1Q 2021	270	1,639	-4,162	-3,892	-2,529	-7,156	-6,886	-5,523	-5,246	-4,976	-3,613	-7,927	-7,658	-6,294	-1,550	-1,280	83
Grand total	1,297	-	-29,406	-28,109	-	-35,796	-34,499	-	-33,600	-32,303	-	-37,240	-35,943	-	-21,226	-19,929	-



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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-83	-	47	-35	-	47	-35	-	47	-35	-	47	-35	-	47	-35	-
February 2020	-6	-	10	4	-	10	4	-	10	4	-	10	4	-	10	4	-
March 2020	-78	-	-908	-986	-	-908	-986	-	-908	-986	-	-908	-986	-	-908	-986	-
April 2020	36	-	-1,997	-1,961	-	-1,997	-1,961	-	-1,997	-1,961	-	-1,997	-1,961	-	-1,997	-1,961	-
May 2020	52	-	-1,947	-1,895	-	-1,947	-1,895	-	-1,947	-1,895	-	-1,947	-1,895	-	-1,947	-1,895	-
June 2020	47	-	-1,960	-1,913	-	-1,960	-1,913	-	-1,960	-1,913	-	-1,960	-1,913	-	-1,960	-1,913	-
July 2020	40	-	-1,984	-1,944	-	-1,984	-1,944	-	-2,042	-2,002	-	-2,042	-2,002	-	-1,942	-1,902	-
August 2020	62	-	-1,681	-1,618	-	-1,753	-1,690	-	-1,908	-1,845	-	-1,908	-1,845	-	-1,674	-1,612	-
September 2020	69	-	-1,241	-1,172	-	-1,454	-1,385	-	-1,551	-1,482	-	-1,564	-1,495	-	-822	-754	-
October 2020	-30	-	-1,058	-1,088	-	-1,480	-1,510	-	-1,422	-1,452	-	-1,477	-1,507	-	-541	-570	-
November 2020	-63	-	-987	-1,050	-	-1,478	-1,541	-	-1,353	-1,416	-	-1,489	-1,552	-	-410	-473	-
December 2020	-56	-	-1,064	-1,120	-	-1,637	-1,693	-	-1,402	-1,458	-	-1,689	-1,745	-	-372	-427	-
January 2021	-88	-52	-1,016	-1,103	-1,069	-1,564	-1,651	-1,617	-1,265	-1,352	-1,318	-1,668	-1,755	-1,721	-405	-493	-459
February 2021	-9	-13	-854	-864	-868	-1,322	-1,331	-1,336	-996	-1,005	-1,010	-1,465	-1,474	-1,479	-420	-429	-434
March 2021	-113	873	-840	-953	32	-1,309	-1,422	-437	-903	-1,015	-31	-1,520	-1,633	-648	-396	-508	476
1Q 2020	-166	-	-851	-1,017	-	-851	-1,017	-	-851	-1,017	-	-851	-1,017	-	-851	-1,017	-
2Q 2020	135	-	-5,905	-5,769	-	-5,905	-5,769	-	-5,905	-5,769	-	-5,905	-5,769	-	-5,905	-5,769	-
3Q 2020	171	-	-4,905	-4,735	-	-5,190	-5,019	-	-5,501	-5,330	-	-5,514	-5,343	-	-4,438	-4,267	-
4Q 2020	-148	-	-3,109	-3,257	-	-4,595	-4,743	-	-4,177	-4,326	-	-4,656	-4,804	-	-1,322	-1,470	-
Total 2020	-8	-	-14,770	-14,779	-	-16,541	-16,550	-	-16,434	-16,442	-	-16,925	-16,933	-	-12,516	-12,524	-
1Q 2021	-210	808	-2,710	-2,920	-1,905	-4,195	-4,405	-3,390	-3,163	-3,373	-2,359	-4,653	-4,863	-3,849	-1,220	-1,430	-416
Grand total	-218	-	-17,480	-17,698	-	-20,736	-20,954	-	-19,597	-19,815	-	-21,578	-21,796	-	-13,736	-13,955	-



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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		66	-	31	97	-	31	97	-	31	97	-	31	97	-	31	97	-
February 2020		97	-	-12	85	-	-12	85	-	-12	85	-	-12	85	-	-12	85	-
March 2020		119	-	-653	-534	-	-653	-534	-	-653	-534	-	-653	-534	-	-653	-534	-
April 2020		95	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-
May 2020		106	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-
June 2020		135	-	-1,408	-1,273	-	-1,408	-1,273	-	-1,408	-1,273	-	-1,408	-1,273	-	-1,408	-1,273	-
July 2020		86	-	-1,448	-1,363	-	-1,448	-1,363	-	-1,482	-1,397	-	-1,482	-1,397	-	-1,314	-1,228	-
August 2020		66	-	-1,113	-1,047	-	-1,135	-1,069	-	-1,257	-1,190	-	-1,257	-1,190	-	-944	-877	-
September 2020		74	-	-875	-801	-	-1,028	-954	-	-1,130	-1,056	-	-1,154	-1,080	-	-27	47	-
October 2020		75	-	-764	-689	-	-1,215	-1,140	-	-1,124	-1,049	-	-1,200	-1,126	-	58	133	-
November 2020		60	-	-641	-581	-	-1,119	-1,059	-	-974	-914	-	-1,111	-1,050	-	54	114	-
December 2020		57	-	-608	-551	-	-1,129	-1,072	-	-930	-873	-	-1,160	-1,103	-	36	93	-
January 2021		127	30	-596	-469	-567	-1,124	-997	-1,095	-876	-749	-847	-1,193	-1,066	-1,164	-143	-15	-114
February 2021		139	55	-440	-300	-386	-910	-771	-856	-640	-500	-586	-1,008	-868	-954	-56	83	-3
March 2021		213	747	-417	-204	329	-927	-714	-181	-567	-354	179	-1,073	-860	-327	-131	82	615
1Q 2020		282	-	-634	-352	-	-634	-352	-	-634	-352	-	-634	-352	-	-634	-352	-
2Q 2020		336	-	-4,389	-4,054	-	-4,389	-4,054	-	-4,389	-4,054	-	-4,389	-4,054	-	-4,389	-4,054	-
3Q 2020		226	-	-3,436	-3,210	-	-3,611	-3,386	-	-3,869	-3,643	-	-3,893	-3,667	-	-2,284	-2,059	-
4Q 2020		192	-	-2,013	-1,821	-	-3,463	-3,272	-	-3,028	-2,836	-	-3,471	-3,279	-	148	340	-
Total 2020		1,036	-	-10,473	-9,437	-	-12,099	-11,063	-	-11,920	-10,885	-	-12,388	-11,352	-	-7,160	-6,125	-
1Q 2021		479	832	-1,452	-973	-624	-2,961	-2,482	-2,132	-2,083	-1,603	-1,254	-3,274	-2,795	-2,445	-330	150	499
Grand total		1,515	-	-11,925	-10,410	-	-15,060	-13,545	-	-14,003	-12,488	-	-15,662	-14,147	-	-7,490	-5,975	-

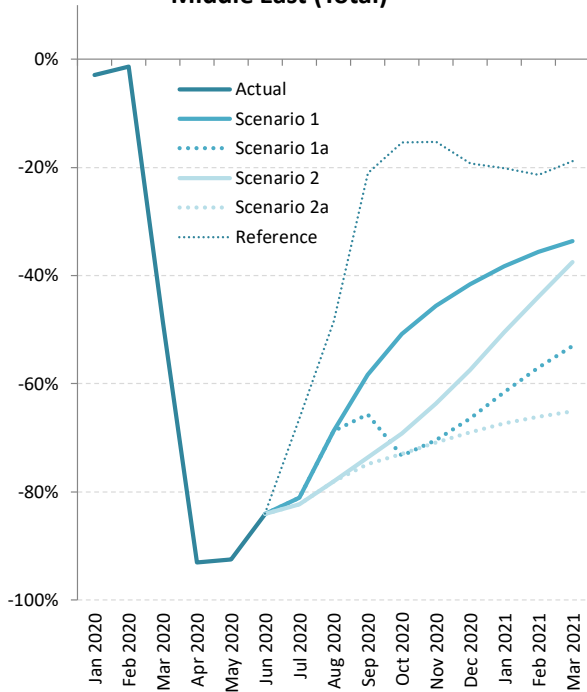
Middle East

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-19%	-14%	-10	-8	-2	-2	-1	0
2Q 2020	-90%	-90%	-88%	-47	-37	-10	-8	-7	-1
3Q 2020	-70% to -79%	-74% to -83%	-54% to -62%	-41 to -47	-34 to -39	-7 to -8	-7 to -8	-6 to -7	-1 to -1
4Q 2020	-46% to -71%	-50% to -75%	-27% to -54%	-25 to -38	-22 to -32	-3 to -6	-4 to -6	-4 to -6	0 to -1
Total 2020	-56% to -65%	-59% to -67%	-47% to -55%	-123 to -141	-102 to -116	-21 to -25	-20 to -23	-18 to -21	-2 to -2
1Q 2021	-35% to -66%	-40% to -70%	-15% to -49%	-19 to -34	-17 to -29	-2 to -5	-3 to -6	-3 to -5	0 to 0

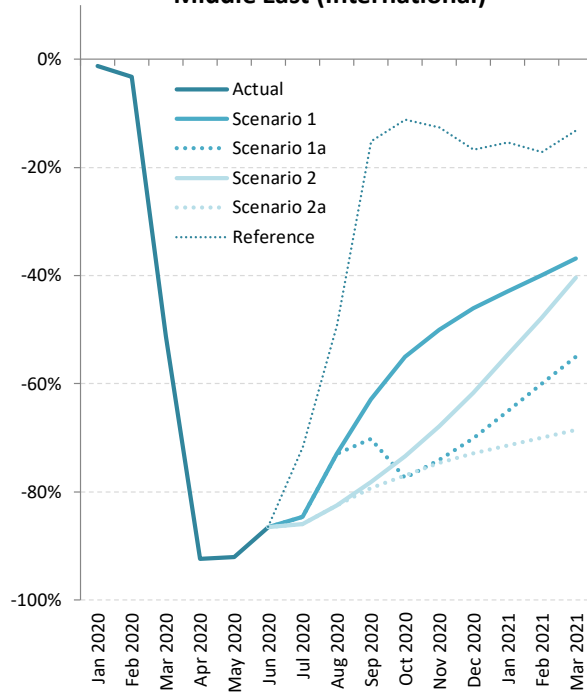


Seat capacity change compared to Baseline

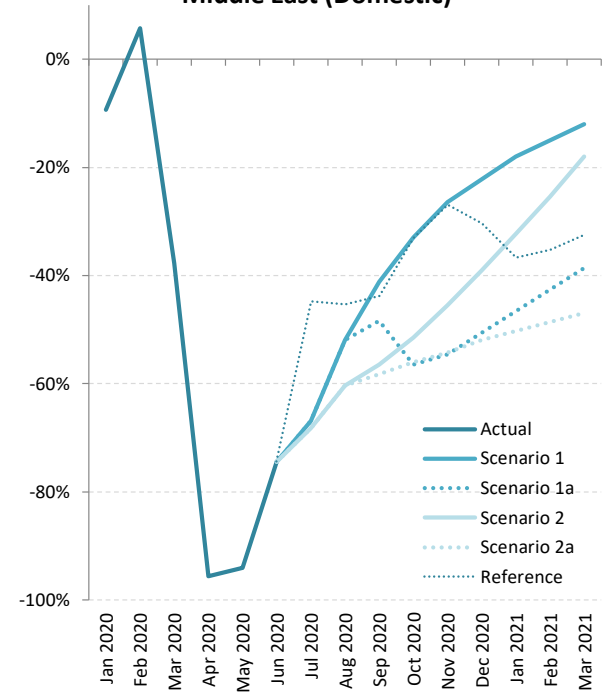
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Seat Capacity (%) - Middle East International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	1.7%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-
February 2020	4.7%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-
March 2020	1.4%	-	-48.5%	-47.8%	-	-48.5%	-47.8%	-	-48.5%	-47.8%	-	-48.5%	-47.8%	-	-48.5%	-47.8%	-
April 2020	3.4%	-	-93.0%	-92.8%	-	-93.0%	-92.8%	-	-93.0%	-92.8%	-	-93.0%	-92.8%	-	-93.0%	-92.8%	-
May 2020	8.3%	-	-92.5%	-91.9%	-	-92.5%	-91.9%	-	-92.5%	-91.9%	-	-92.5%	-91.9%	-	-92.5%	-91.9%	-
June 2020	2.5%	-	-84.1%	-83.6%	-	-84.1%	-83.6%	-	-84.1%	-83.6%	-	-84.1%	-83.6%	-	-84.1%	-83.6%	-
July 2020	2.0%	-	-81.1%	-80.7%	-	-81.1%	-80.7%	-	-82.4%	-82.0%	-	-82.4%	-82.0%	-	-66.2%	-65.6%	-
August 2020	0.9%	-	-68.8%	-68.5%	-	-68.8%	-68.5%	-	-78.1%	-77.9%	-	-78.1%	-77.9%	-	-48.5%	-48.0%	-
September 2020	1.4%	-	-58.3%	-57.7%	-	-65.7%	-65.2%	-	-73.7%	-73.3%	-	-74.9%	-74.6%	-	-21.1%	-20.0%	-
October 2020	-0.5%	-	-50.8%	-51.1%	-	-73.4%	-73.5%	-	-69.2%	-69.4%	-	-73.0%	-73.1%	-	-15.3%	-15.8%	-
November 2020	-1.2%	-	-45.7%	-46.3%	-	-70.4%	-70.8%	-	-63.7%	-64.2%	-	-70.9%	-71.2%	-	-15.3%	-16.3%	-
December 2020	1.5%	-	-41.6%	-40.7%	-	-66.5%	-65.9%	-	-57.5%	-56.8%	-	-69.0%	-68.5%	-	-19.3%	-18.0%	-
January 2021	1.2%	2.5%	-38.3%	-37.2%	-36.4%	-61.6%	-60.9%	-60.4%	-50.5%	-49.6%	-49.0%	-67.3%	-66.8%	-66.3%	-20.1%	-18.8%	-17.7%
February 2021	3.8%	0.6%	-35.7%	-32.6%	-34.8%	-57.1%	-55.0%	-56.4%	-44.0%	-41.3%	-43.2%	-66.1%	-64.5%	-65.6%	-21.4%	-17.7%	-20.3%
March 2021	-0.9%	89.7%	-33.6%	-32.7%	28.9%	-53.0%	-52.3%	-8.7%	-37.5%	-36.6%	21.4%	-65.2%	-64.7%	-32.4%	-18.9%	-17.7%	57.5%
1Q 2020	2.5%	-	-17.9%	-15.8%	-	-17.9%	-15.8%	-	-17.9%	-15.8%	-	-17.9%	-15.8%	-	-17.9%	-15.8%	-
2Q 2020	4.7%	-	-89.8%	-89.4%	-	-89.8%	-89.4%	-	-89.8%	-89.4%	-	-89.8%	-89.4%	-	-89.8%	-89.4%	-
3Q 2020	1.4%	-	-69.7%	-69.2%	-	-72.0%	-71.6%	-	-78.1%	-77.8%	-	-78.5%	-78.2%	-	-45.8%	-45.1%	-
4Q 2020	0.0%	-	-46.0%	-46.0%	-	-70.1%	-70.1%	-	-63.4%	-63.4%	-	-70.9%	-70.9%	-	-16.7%	-16.7%	-
Total 2020	2.1%	-	-56.3%	-55.3%	-	-62.7%	-61.9%	-	-62.7%	-61.9%	-	-64.6%	-63.9%	-	-42.9%	-41.7%	-
1Q 2021	1.3%	20.3%	-35.1%	-34.2%	-21.9%	-56.7%	-56.1%	-47.9%	-43.3%	-42.6%	-31.8%	-65.8%	-65.3%	-58.8%	-19.1%	-18.1%	-2.7%
Grand total	2.0%	-	-52.1%	-51.2%	-	-61.5%	-60.8%	-	-58.9%	-58.1%	-	-64.9%	-64.2%	-	-38.3%	-37.1%	-



Seat Capacity (%) - Middle East International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		4.2%	-	-1.3%	2.8%	-	-1.3%	2.8%	-	-1.3%	2.8%	-	-1.3%	2.8%	-	-1.3%	2.8%	-
February 2020		7.1%	-	-3.2%	3.6%	-	-3.2%	3.6%	-	-3.2%	3.6%	-	-3.2%	3.6%	-	-3.2%	3.6%	-
March 2020		3.9%	-	-51.3%	-49.4%	-	-51.3%	-49.4%	-	-51.3%	-49.4%	-	-51.3%	-49.4%	-	-51.3%	-49.4%	-
April 2020		4.5%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-
May 2020		11.0%	-	-92.1%	-91.2%	-	-92.1%	-91.2%	-	-92.1%	-91.2%	-	-92.1%	-91.2%	-	-92.1%	-91.2%	-
June 2020		3.4%	-	-86.5%	-86.0%	-	-86.5%	-86.0%	-	-86.5%	-86.0%	-	-86.5%	-86.0%	-	-86.5%	-86.0%	-
July 2020		2.7%	-	-84.7%	-84.3%	-	-84.7%	-84.3%	-	-85.9%	-85.6%	-	-85.9%	-85.6%	-	-71.7%	-70.9%	-
August 2020		1.3%	-	-73.0%	-72.6%	-	-73.0%	-72.6%	-	-82.5%	-82.3%	-	-82.5%	-82.3%	-	-49.2%	-48.6%	-
September 2020		2.0%	-	-62.9%	-62.1%	-	-70.2%	-69.6%	-	-78.2%	-77.7%	-	-79.3%	-78.9%	-	-15.2%	-13.4%	-
October 2020		2.2%	-	-55.1%	-54.1%	-	-77.4%	-76.9%	-	-73.4%	-72.9%	-	-77.0%	-76.5%	-	-11.1%	-9.2%	-
November 2020		1.4%	-	-50.1%	-49.4%	-	-74.1%	-73.7%	-	-67.9%	-67.5%	-	-74.7%	-74.3%	-	-12.7%	-11.5%	-
December 2020		4.0%	-	-46.0%	-43.9%	-	-70.1%	-68.9%	-	-61.7%	-60.1%	-	-72.9%	-71.8%	-	-16.7%	-13.4%	-
January 2021		4.4%	1.5%	-43.0%	-40.4%	-42.1%	-65.1%	-63.5%	-64.5%	-54.8%	-52.7%	-54.1%	-71.4%	-70.2%	-71.0%	-15.4%	-11.7%	-14.1%
February 2021		7.6%	3.9%	-40.0%	-35.4%	-37.6%	-60.1%	-57.0%	-58.5%	-47.8%	-43.9%	-45.8%	-70.0%	-67.7%	-68.8%	-17.2%	-10.9%	-14.0%
March 2021		2.5%	102.6%	-36.9%	-35.3%	27.9%	-55.1%	-53.9%	-9.0%	-40.4%	-38.8%	20.8%	-68.5%	-67.7%	-36.3%	-13.2%	-11.0%	75.8%
1Q 2020		5.0%	-	-18.9%	-14.9%	-	-18.9%	-14.9%	-	-18.9%	-14.9%	-	-18.9%	-14.9%	-	-18.9%	-14.9%	-
2Q 2020		6.2%	-	-90.3%	-89.7%	-	-90.3%	-89.7%	-	-90.3%	-89.7%	-	-90.3%	-89.7%	-	-90.3%	-89.7%	-
3Q 2020		2.0%	-	-73.8%	-73.2%	-	-76.1%	-75.6%	-	-82.3%	-82.0%	-	-82.7%	-82.3%	-	-46.1%	-45.1%	-
4Q 2020		2.6%	-	-50.3%	-49.1%	-	-73.8%	-73.1%	-	-67.6%	-66.8%	-	-74.8%	-74.2%	-	-13.6%	-11.4%	-
Total 2020		3.9%	-	-58.7%	-57.1%	-	-65.1%	-63.7%	-	-65.2%	-63.8%	-	-67.1%	-65.8%	-	-42.4%	-40.2%	-
1Q 2021		4.8%	23.1%	-40.0%	-37.1%	-26.1%	-60.1%	-58.2%	-50.9%	-47.7%	-45.2%	-35.6%	-70.0%	-68.6%	-63.1%	-15.2%	-11.2%	4.3%
Grand total		4.0%	-	-55.0%	-53.2%	-	-64.1%	-62.6%	-	-61.8%	-60.2%	-	-67.6%	-66.3%	-	-37.1%	-34.5%	-

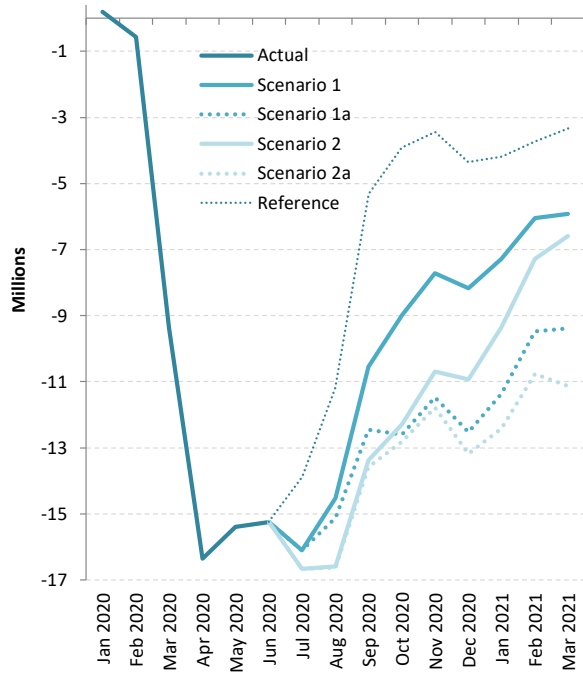


Seat Capacity (%) - Middle East Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-6.8%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-
February 2020	-3.5%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-
March 2020	-7.1%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-
April 2020	-0.7%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-
May 2020	-0.7%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-
June 2020	-0.7%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-
July 2020	-0.7%	-	-66.9%	-67.2%	-	-66.9%	-67.2%	-	-68.3%	-68.5%	-	-68.3%	-68.5%	-	-44.8%	-45.2%	-
August 2020	-0.7%	-	-51.9%	-52.3%	-	-51.9%	-52.3%	-	-60.3%	-60.6%	-	-60.3%	-60.6%	-	-45.3%	-45.7%	-
September 2020	-0.7%	-	-41.1%	-41.5%	-	-48.3%	-48.7%	-	-56.5%	-56.8%	-	-58.2%	-58.5%	-	-43.8%	-44.2%	-
October 2020	-10.5%	-	-33.0%	-40.1%	-	-56.4%	-61.0%	-	-51.5%	-56.6%	-	-56.1%	-60.7%	-	-33.0%	-40.1%	-
November 2020	-11.0%	-	-26.4%	-34.5%	-	-54.6%	-59.6%	-	-45.5%	-51.5%	-	-54.3%	-59.3%	-	-26.9%	-34.9%	-
December 2020	-8.1%	-	-22.2%	-28.5%	-	-50.6%	-54.6%	-	-39.1%	-44.0%	-	-51.9%	-55.8%	-	-30.3%	-36.0%	-
January 2021	-10.0%	6.5%	-18.0%	-26.2%	-12.7%	-46.6%	-52.0%	-43.1%	-32.3%	-39.1%	-27.9%	-50.2%	-55.2%	-47.0%	-36.7%	-43.0%	-32.6%
February 2021	-9.5%	-11.2%	-15.0%	-23.1%	-24.6%	-42.6%	-48.1%	-49.1%	-25.5%	-32.5%	-33.8%	-48.6%	-53.4%	-54.4%	-35.3%	-41.4%	-42.6%
March 2021	-13.2%	50.2%	-12.0%	-23.6%	32.1%	-38.6%	-46.7%	-7.8%	-18.0%	-28.8%	23.1%	-46.9%	-53.9%	-20.3%	-32.5%	-41.4%	1.4%
1Q 2020	-5.9%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-
2Q 2020	-0.7%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-
3Q 2020	-0.7%	-	-53.5%	-53.8%	-	-55.8%	-56.1%	-	-61.8%	-62.0%	-	-62.3%	-62.6%	-	-44.6%	-45.0%	-
4Q 2020	-9.9%	-	-27.2%	-34.4%	-	-53.9%	-58.4%	-	-45.4%	-50.7%	-	-54.1%	-58.6%	-	-30.2%	-37.0%	-
Total 2020	-4.2%	-	-46.7%	-48.9%	-	-53.3%	-55.3%	-	-53.0%	-55.0%	-	-55.1%	-57.0%	-	-45.0%	-47.3%	-
1Q 2021	-10.9%	10.2%	-15.1%	-24.4%	-6.4%	-42.7%	-49.0%	-36.9%	-25.4%	-33.6%	-17.8%	-48.6%	-54.2%	-43.4%	-34.9%	-42.0%	-28.2%
Grand total	-5.6%	-	-40.7%	-44.0%	-	-51.3%	-54.0%	-	-47.7%	-50.6%	-	-53.9%	-56.4%	-	-43.1%	-46.2%	-

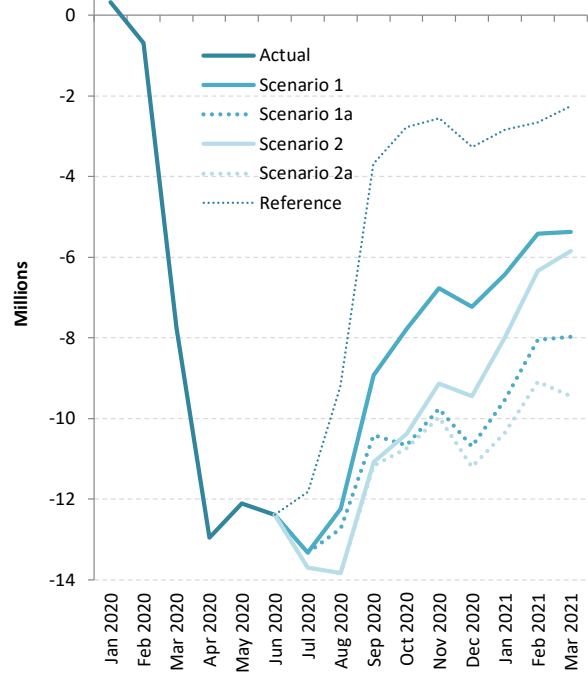


Passenger number change compared to Baseline

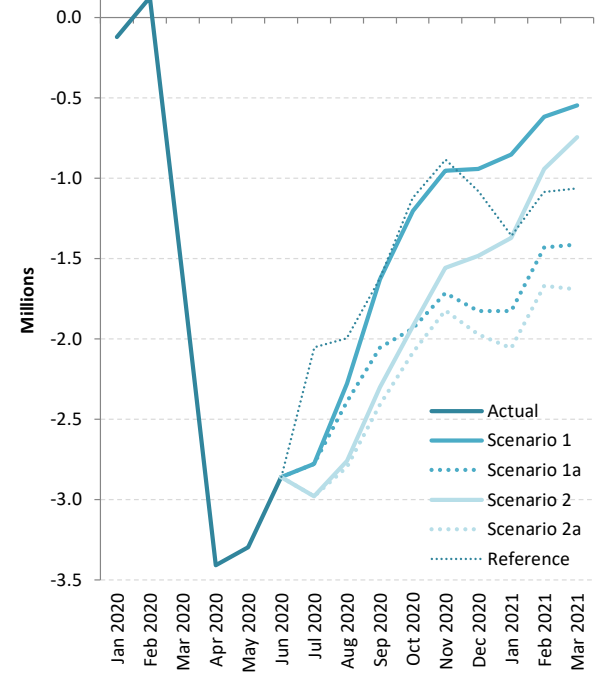
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Middle East International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		331	-	194	524	-	194	524	-	194	524	-	194	524	-	194	524	-
February 2020		708	-	-571	137	-	-571	137	-	-571	137	-	-571	137	-	-571	137	-
March 2020		275	-	-9,373	-9,098	-	-9,373	-9,098	-	-9,373	-9,098	-	-9,373	-9,098	-	-9,373	-9,098	-
April 2020		598	-	-16,361	-15,763	-	-16,361	-15,763	-	-16,361	-15,763	-	-16,361	-15,763	-	-16,361	-15,763	-
May 2020		1,254	-	-15,399	-14,146	-	-15,399	-14,146	-	-15,399	-14,146	-	-15,399	-14,146	-	-15,399	-14,146	-
June 2020		459	-	-15,241	-14,782	-	-15,241	-14,782	-	-15,241	-14,782	-	-15,241	-14,782	-	-15,241	-14,782	-
July 2020		425	-	-16,098	-15,674	-	-16,098	-15,674	-	-16,669	-16,244	-	-16,669	-16,244	-	-13,872	-13,447	-
August 2020		226	-	-14,518	-14,293	-	-15,122	-14,896	-	-16,594	-16,368	-	-16,630	-16,405	-	-11,200	-10,974	-
September 2020		275	-	-10,554	-10,279	-	-12,459	-12,183	-	-13,383	-13,108	-	-13,579	-13,304	-	-5,304	-5,029	-
October 2020		-27	-	-8,987	-9,014	-	-12,597	-12,623	-	-12,295	-12,322	-	-12,823	-12,849	-	-3,906	-3,933	-
November 2020		-115	-	-7,717	-7,832	-	-11,467	-11,582	-	-10,688	-10,802	-	-11,781	-11,896	-	-3,443	-3,558	-
December 2020		317	-	-8,177	-7,860	-	-12,518	-12,201	-	-10,924	-10,607	-	-13,178	-12,861	-	-4,355	-4,038	-
January 2021		410	-115	-7,284	-6,874	-7,399	-11,368	-10,959	-11,483	-9,359	-8,949	-9,474	-12,412	-12,002	-12,526	-4,193	-3,783	-4,308
February 2021		632	496	-6,041	-5,408	-5,545	-9,480	-8,848	-8,984	-7,281	-6,649	-6,786	-10,758	-10,126	-10,262	-3,740	-3,108	-3,244
March 2021		-40	9,058	-5,922	-5,962	3,136	-9,388	-9,428	-330	-6,587	-6,627	2,471	-11,133	-11,173	-2,075	-3,329	-3,369	5,729
1Q 2020		1,313	-	-9,750	-8,437	-	-9,750	-8,437	-	-9,750	-8,437	-	-9,750	-8,437	-	-9,750	-8,437	-
2Q 2020		2,311	-	-47,002	-44,691	-	-47,002	-44,691	-	-47,002	-44,691	-	-47,002	-44,691	-	-47,002	-44,691	-
3Q 2020		926	-	-41,170	-40,245	-	-43,679	-42,753	-	-46,645	-45,720	-	-46,878	-45,953	-	-30,376	-29,450	-
4Q 2020		175	-	-24,881	-24,706	-	-36,582	-36,406	-	-33,906	-33,731	-	-37,782	-37,606	-	-11,704	-11,529	-
Total 2020		4,725	-	-122,804	-118,079	-	-137,013	-132,288	-	-137,304	-132,579	-	-141,412	-136,687	-	-98,832	-94,107	-
1Q 2021		1,002	9,439	-19,247	-18,245	-9,808	-30,236	-29,234	-20,797	-23,227	-22,226	-13,788	-34,303	-33,301	-24,864	-11,262	-10,260	-1,823
Grand total		5,727	-	-142,051	-136,324	-	-167,249	-161,522	-	-160,532	-154,805	-	-175,715	-169,988	-	-110,094	-104,368	-



Passenger number change: International

Passenger Number (thousand) - Middle East International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	563	-	317	880	-	317	880	-	317	880	-	317	880	-	317	880	-
February 2020	808	-	-695	113	-	-695	113	-	-695	113	-	-695	113	-	-695	113	-
March 2020	514	-	-7,749	-7,236	-	-7,749	-7,236	-	-7,749	-7,236	-	-7,749	-7,236	-	-7,749	-7,236	-
April 2020	614	-	-12,952	-12,338	-	-12,952	-12,338	-	-12,952	-12,338	-	-12,952	-12,338	-	-12,952	-12,338	-
May 2020	1,270	-	-12,104	-10,834	-	-12,104	-10,834	-	-12,104	-10,834	-	-12,104	-10,834	-	-12,104	-10,834	-
June 2020	475	-	-12,382	-11,906	-	-12,382	-11,906	-	-12,382	-11,906	-	-12,382	-11,906	-	-12,382	-11,906	-
July 2020	443	-	-13,319	-12,876	-	-13,319	-12,876	-	-13,690	-13,247	-	-13,690	-13,247	-	-11,818	-11,375	-
August 2020	244	-	-12,239	-11,995	-	-12,732	-12,488	-	-13,832	-13,589	-	-13,832	-13,589	-	-9,202	-8,959	-
September 2020	291	-	-8,926	-8,635	-	-10,405	-10,115	-	-11,083	-10,792	-	-11,168	-10,877	-	-3,677	-3,386	-
October 2020	307	-	-7,784	-7,477	-	-10,662	-10,356	-	-10,375	-10,068	-	-10,740	-10,433	-	-2,783	-2,476	-
November 2020	209	-	-6,762	-6,553	-	-9,753	-9,544	-	-9,128	-8,919	-	-9,958	-9,749	-	-2,558	-2,349	-
December 2020	581	-	-7,234	-6,654	-	-10,692	-10,111	-	-9,441	-8,860	-	-11,205	-10,625	-	-3,270	-2,690	-
January 2021	642	-238	-6,429	-5,788	-6,667	-9,540	-8,898	-9,778	-7,989	-7,347	-8,227	-10,354	-9,713	-10,592	-2,832	-2,190	-3,070
February 2021	909	796	-5,421	-4,511	-4,624	-8,049	-7,140	-7,253	-6,339	-5,430	-5,543	-9,089	-8,180	-8,293	-2,654	-1,745	-1,858
March 2021	400	7,635	-5,375	-4,975	2,261	-7,974	-7,574	-339	-5,840	-5,440	1,796	-9,440	-9,040	-1,804	-2,263	-1,864	5,372
1Q 2020	1,884	-	-8,127	-6,243	-	-8,127	-6,243	-	-8,127	-6,243	-	-8,127	-6,243	-	-8,127	-6,243	-
2Q 2020	2,360	-	-37,438	-35,078	-	-37,438	-35,078	-	-37,438	-35,078	-	-37,438	-35,078	-	-37,438	-35,078	-
3Q 2020	977	-	-34,484	-33,507	-	-36,456	-35,479	-	-38,605	-37,628	-	-38,691	-37,713	-	-24,697	-23,720	-
4Q 2020	1,097	-	-21,780	-20,684	-	-31,108	-30,011	-	-28,944	-27,847	-	-31,902	-30,806	-	-8,611	-7,514	-
Total 2020	6,318	-	-101,829	-95,511	-	-113,129	-106,811	-	-113,114	-106,796	-	-116,158	-109,840	-	-78,873	-72,555	-
1Q 2021	1,951	8,193	-17,225	-15,274	-9,031	-25,563	-23,612	-17,369	-20,167	-18,216	-11,974	-28,883	-26,932	-20,689	-7,750	-5,799	444
Grand total	8,268	-	-119,054	-110,785	-	-138,691	-130,423	-	-133,281	-125,013	-	-145,041	-136,773	-	-86,623	-78,354	-

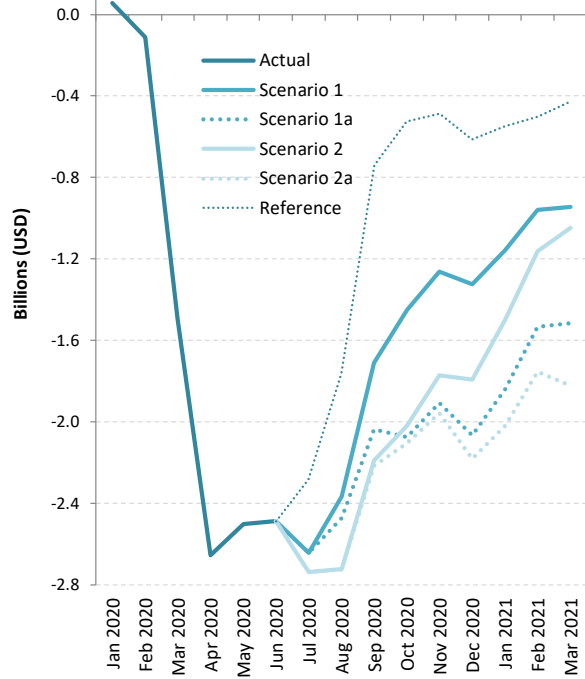


Passenger Number (thousand) - Middle East Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-232	-	-123	-355	-	-123	-355	-	-123	-355	-	-123	-355	-	-123	-355	-
February 2020	-100	-	124	24	-	124	24	-	124	24	-	124	24	-	124	24	-
March 2020	-239	-	-1,624	-1,863	-	-1,624	-1,863	-	-1,624	-1,863	-	-1,624	-1,863	-	-1,624	-1,863	-
April 2020	-17	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-
May 2020	-16	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-
June 2020	-16	-	-2,860	-2,876	-	-2,860	-2,876	-	-2,860	-2,876	-	-2,860	-2,876	-	-2,860	-2,876	-
July 2020	-18	-	-2,779	-2,797	-	-2,779	-2,797	-	-2,979	-2,997	-	-2,979	-2,997	-	-2,054	-2,072	-
August 2020	-18	-	-2,279	-2,297	-	-2,390	-2,408	-	-2,761	-2,779	-	-2,798	-2,816	-	-1,998	-2,016	-
September 2020	-16	-	-1,628	-1,643	-	-2,053	-2,069	-	-2,300	-2,315	-	-2,411	-2,426	-	-1,627	-1,642	-
October 2020	-333	-	-1,203	-1,536	-	-1,934	-2,268	-	-1,921	-2,254	-	-2,083	-2,417	-	-1,123	-1,457	-
November 2020	-324	-	-955	-1,279	-	-1,714	-2,037	-	-1,560	-1,884	-	-1,823	-2,147	-	-886	-1,210	-
December 2020	-264	-	-943	-1,207	-	-1,826	-2,090	-	-1,482	-1,746	-	-1,973	-2,237	-	-1,084	-1,348	-
January 2021	-232	123	-855	-1,087	-731	-1,828	-2,060	-1,705	-1,371	-1,603	-1,247	-2,057	-2,289	-1,934	-1,361	-1,593	-1,238
February 2021	-277	-300	-620	-897	-920	-1,431	-1,708	-1,731	-943	-1,219	-1,243	-1,669	-1,946	-1,969	-1,086	-1,363	-1,386
March 2021	-440	1,423	-547	-987	875	-1,414	-1,854	9	-747	-1,187	676	-1,694	-2,134	-271	-1,066	-1,506	357
1Q 2020	-571	-	-1,623	-2,194	-	-1,623	-2,194	-	-1,623	-2,194	-	-1,623	-2,194	-	-1,623	-2,194	-
2Q 2020	-49	-	-9,564	-9,613	-	-9,564	-9,613	-	-9,564	-9,613	-	-9,564	-9,613	-	-9,564	-9,613	-
3Q 2020	-51	-	-6,687	-6,738	-	-7,223	-7,274	-	-8,040	-8,092	-	-8,188	-8,239	-	-5,679	-5,730	-
4Q 2020	-921	-	-3,101	-4,022	-	-5,474	-6,395	-	-4,963	-5,884	-	-5,879	-6,800	-	-3,093	-4,014	-
Total 2020	-1,593	-	-20,975	-22,568	-	-23,884	-25,477	-	-24,190	-25,783	-	-25,254	-26,847	-	-19,959	-21,552	-
1Q 2021	-949	1,246	-2,022	-2,971	-776	-4,674	-5,622	-3,428	-3,060	-4,009	-1,815	-5,420	-6,369	-4,174	-3,513	-4,462	-2,267
Grand total	-2,541	-	-22,997	-25,538	-	-28,558	-31,099	-	-27,250	-29,792	-	-30,674	-33,215	-	-23,472	-26,013	-

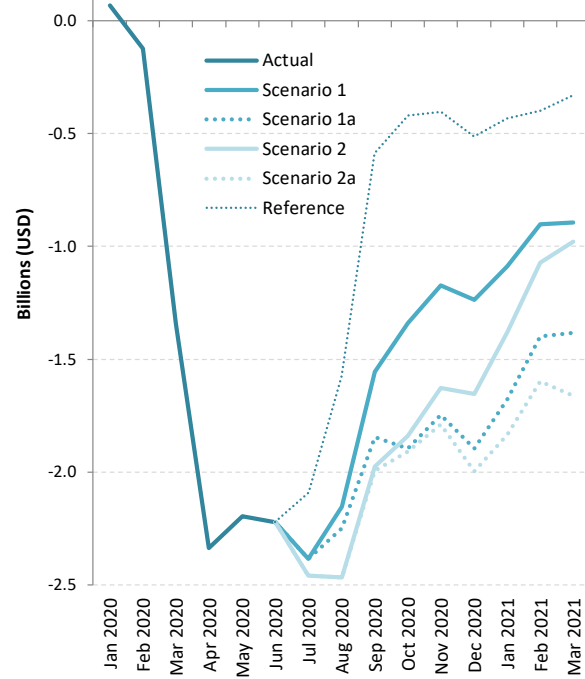


Passenger revenue change compared to Baseline

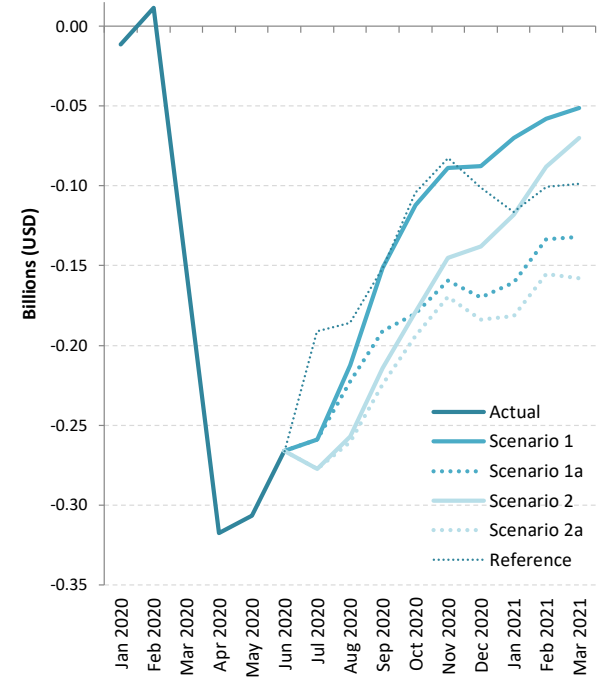
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Middle East International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	77	-	55	132	-	55	132	-	55	132	-	55	132	-	55	132	-
February 2020	134	-	-113	21	-	-113	21	-	-113	21	-	-113	21	-	-113	21	-
March 2020	61	-	-1,494	-1,434	-	-1,494	-1,434	-	-1,494	-1,434	-	-1,494	-1,434	-	-1,494	-1,434	-
April 2020	103	-	-2,655	-2,552	-	-2,655	-2,552	-	-2,655	-2,552	-	-2,655	-2,552	-	-2,655	-2,552	-
May 2020	219	-	-2,502	-2,283	-	-2,502	-2,283	-	-2,502	-2,283	-	-2,502	-2,283	-	-2,502	-2,283	-
June 2020	79	-	-2,488	-2,409	-	-2,488	-2,409	-	-2,488	-2,409	-	-2,488	-2,409	-	-2,488	-2,409	-
July 2020	62	-	-2,643	-2,580	-	-2,643	-2,580	-	-2,735	-2,673	-	-2,735	-2,673	-	-2,282	-2,219	-
August 2020	32	-	-2,365	-2,333	-	-2,473	-2,441	-	-2,723	-2,691	-	-2,726	-2,694	-	-1,762	-1,730	-
September 2020	43	-	-1,708	-1,666	-	-2,036	-1,993	-	-2,190	-2,148	-	-2,217	-2,175	-	-739	-696	-
October 2020	18	-	-1,452	-1,433	-	-2,075	-2,057	-	-2,018	-2,000	-	-2,104	-2,086	-	-526	-508	-
November 2020	15	-	-1,263	-1,248	-	-1,908	-1,893	-	-1,772	-1,757	-	-1,958	-1,943	-	-487	-472	-
December 2020	75	-	-1,324	-1,249	-	-2,067	-1,991	-	-1,792	-1,717	-	-2,180	-2,105	-	-615	-539	-
January 2021	89	-43	-1,157	-1,068	-1,202	-1,839	-1,750	-1,884	-1,498	-1,409	-1,543	-2,018	-1,928	-2,063	-549	-460	-594
February 2021	137	116	-960	-822	-845	-1,533	-1,396	-1,419	-1,161	-1,024	-1,047	-1,755	-1,617	-1,640	-501	-363	-386
March 2021	27	1,461	-944	-917	515	-1,515	-1,488	-56	-1,049	-1,021	410	-1,821	-1,793	-362	-428	-401	1,031
1Q 2020	272	-	-1,552	-1,280	-	-1,552	-1,280	-	-1,552	-1,280	-	-1,552	-1,280	-	-1,552	-1,280	-
2Q 2020	401	-	-7,645	-7,245	-	-7,645	-7,245	-	-7,645	-7,245	-	-7,645	-7,245	-	-7,645	-7,245	-
3Q 2020	137	-	-6,716	-6,579	-	-7,152	-7,014	-	-7,649	-7,512	-	-7,679	-7,542	-	-4,783	-4,646	-
4Q 2020	108	-	-4,039	-3,930	-	-6,049	-5,941	-	-5,582	-5,473	-	-6,242	-6,134	-	-1,627	-1,519	-
Total 2020	918	-	-19,952	-19,034	-	-22,398	-21,480	-	-22,427	-21,509	-	-23,118	-22,200	-	-15,607	-14,689	-
1Q 2021	254	1,534	-3,061	-2,807	-1,533	-4,887	-4,633	-3,359	-3,708	-3,454	-2,180	-5,593	-5,339	-4,065	-1,478	-1,224	50
Grand total	1,172	-	-23,013	-21,841	-	-27,285	-26,113	-	-26,135	-24,963	-	-28,711	-27,539	-	-17,085	-15,913	-

Passenger revenue change: International

Passenger revenue (USD, million) - Middle East International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		99	-	67	165	-	67	165	-	67	165	-	67	165	-	67	165	-
February 2020		143	-	-124	19	-	-124	19	-	-124	19	-	-124	19	-	-124	19	-
March 2020		83	-	-1,343	-1,260	-	-1,343	-1,260	-	-1,343	-1,260	-	-1,343	-1,260	-	-1,343	-1,260	-
April 2020		104	-	-2,338	-2,234	-	-2,338	-2,234	-	-2,338	-2,234	-	-2,338	-2,234	-	-2,338	-2,234	-
May 2020		221	-	-2,195	-1,975	-	-2,195	-1,975	-	-2,195	-1,975	-	-2,195	-1,975	-	-2,195	-1,975	-
June 2020		80	-	-2,222	-2,141	-	-2,222	-2,141	-	-2,222	-2,141	-	-2,222	-2,141	-	-2,222	-2,141	-
July 2020		64	-	-2,384	-2,320	-	-2,384	-2,320	-	-2,458	-2,394	-	-2,458	-2,394	-	-2,091	-2,026	-
August 2020		34	-	-2,153	-2,119	-	-2,250	-2,217	-	-2,466	-2,432	-	-2,466	-2,432	-	-1,576	-1,543	-
September 2020		44	-	-1,557	-1,513	-	-1,845	-1,801	-	-1,976	-1,932	-	-1,993	-1,949	-	-587	-543	-
October 2020		49	-	-1,340	-1,290	-	-1,895	-1,846	-	-1,839	-1,790	-	-1,910	-1,861	-	-421	-372	-
November 2020		45	-	-1,174	-1,129	-	-1,748	-1,703	-	-1,627	-1,581	-	-1,788	-1,743	-	-405	-359	-
December 2020		100	-	-1,236	-1,136	-	-1,896	-1,796	-	-1,654	-1,554	-	-1,996	-1,896	-	-514	-414	-
January 2021		121	-45	-1,087	-966	-1,133	-1,679	-1,558	-1,724	-1,380	-1,259	-1,426	-1,836	-1,715	-1,882	-433	-312	-478
February 2021		163	144	-902	-739	-759	-1,400	-1,237	-1,256	-1,073	-910	-930	-1,599	-1,436	-1,456	-400	-237	-257
March 2021		68	1,328	-893	-824	435	-1,383	-1,315	-56	-979	-910	349	-1,663	-1,594	-335	-329	-261	998
1Q 2020		325	-	-1,401	-1,076	-	-1,401	-1,076	-	-1,401	-1,076	-	-1,401	-1,076	-	-1,401	-1,076	-
2Q 2020		405	-	-6,755	-6,349	-	-6,755	-6,349	-	-6,755	-6,349	-	-6,755	-6,349	-	-6,755	-6,349	-
3Q 2020		142	-	-6,094	-5,952	-	-6,479	-6,337	-	-6,900	-6,758	-	-6,917	-6,775	-	-4,254	-4,113	-
4Q 2020		194	-	-3,750	-3,556	-	-5,540	-5,346	-	-5,120	-4,925	-	-5,695	-5,501	-	-1,339	-1,145	-
Total 2020		1,066	-	-17,999	-16,933	-	-20,174	-19,108	-	-20,175	-19,109	-	-20,767	-19,701	-	-13,749	-12,683	-
1Q 2021		352	1,428	-2,882	-2,529	-1,457	-4,462	-4,109	-3,037	-3,432	-3,080	-2,007	-5,098	-4,746	-3,673	-1,162	-810	263
Grand total		1,419	-	-20,880	-19,462	-	-24,636	-23,217	-	-23,607	-22,188	-	-25,865	-24,446	-	-14,911	-13,492	-

Passenger revenue (USD, million) - Middle East Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-22	-	-11	-33	-	-11	-33	-	-11	-33	-	-11	-33	-	-11	-33	-
February 2020		-9	-	12	2	-	12	2	-	12	2	-	12	2	-	12	2	-
March 2020		-22	-	-151	-173	-	-151	-173	-	-151	-173	-	-151	-173	-	-151	-173	-
April 2020		-2	-	-317	-319	-	-317	-319	-	-317	-319	-	-317	-319	-	-317	-319	-
May 2020		-2	-	-307	-308	-	-307	-308	-	-307	-308	-	-307	-308	-	-307	-308	-
June 2020		-2	-	-266	-268	-	-266	-268	-	-266	-268	-	-266	-268	-	-266	-268	-
July 2020		-2	-	-259	-260	-	-259	-260	-	-277	-279	-	-277	-279	-	-191	-193	-
August 2020		-2	-	-212	-214	-	-223	-224	-	-257	-259	-	-261	-262	-	-186	-188	-
September 2020		-1	-	-152	-153	-	-191	-193	-	-214	-216	-	-224	-226	-	-151	-153	-
October 2020		-31	-	-112	-143	-	-180	-211	-	-179	-210	-	-194	-225	-	-105	-136	-
November 2020		-30	-	-89	-119	-	-160	-190	-	-145	-175	-	-170	-200	-	-82	-113	-
December 2020		-25	-	-88	-112	-	-170	-195	-	-138	-163	-	-184	-208	-	-101	-126	-
January 2021		-32	1	-70	-101	-69	-160	-192	-160	-118	-150	-118	-182	-213	-181	-116	-148	-116
February 2021		-26	-28	-58	-84	-87	-133	-159	-162	-88	-114	-117	-155	-181	-184	-101	-127	-130
March 2021		-41	132	-51	-92	80	-132	-173	0	-70	-111	61	-158	-199	-26	-99	-140	33
1Q 2020		-53	-	-151	-204	-	-151	-204	-	-151	-204	-	-151	-204	-	-151	-204	-
2Q 2020		-5	-	-890	-895	-	-890	-895	-	-890	-895	-	-890	-895	-	-890	-895	-
3Q 2020		-5	-	-623	-627	-	-673	-677	-	-749	-753	-	-762	-767	-	-529	-534	-
4Q 2020		-86	-	-289	-375	-	-510	-595	-	-462	-548	-	-547	-633	-	-288	-374	-
Total 2020		-148	-	-1,953	-2,101	-	-2,224	-2,372	-	-2,252	-2,401	-	-2,351	-2,500	-	-1,858	-2,007	-
1Q 2021		-98	106	-179	-277	-76	-426	-524	-323	-276	-374	-173	-495	-593	-392	-316	-414	-213
Grand total		-247	-	-2,132	-2,379	-	-2,650	-2,896	-	-2,528	-2,775	-	-2,846	-3,093	-	-2,174	-2,421	-

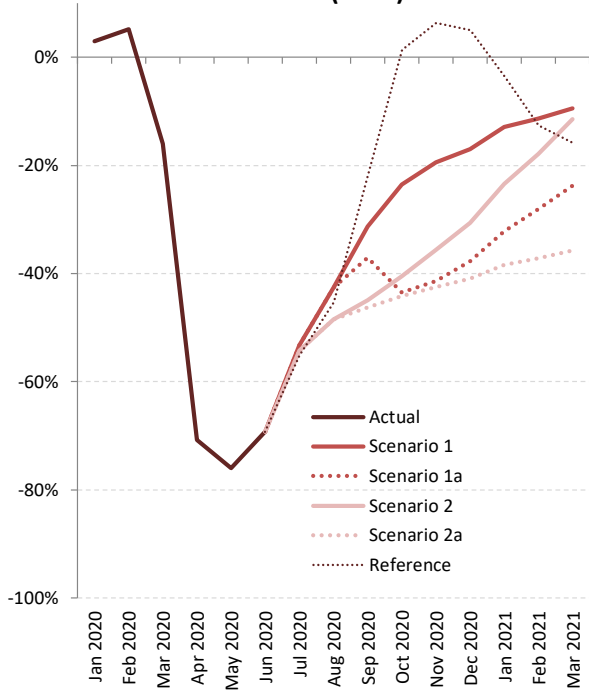
North America

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-3%	-7%	-2%	-36	-6	-30	-5	-2	-3
2Q 2020	-72%	-91%	-68%	-244	-41	-203	-35	-11	-24
3Q 2020	-43% to -50%	-72% to -81%	-37% to -44%	-151 to -193	-36 to -40	-115 to -152	-23 to -29	-10 to -11	-13 to -18
4Q 2020	-20% to -43%	-49% to -73%	-15% to -37%	-68 to -148	-21 to -30	-47 to -118	-11 to -22	-5 to -8	-5 to -14
Total 2020	-35% to -43%	-56% to -64%	-31% to -39%	-499 to -620	-103 to -117	-396 to -503	-73 to -90	-27 to -31	-46 to -58
1Q 2021	-13% to -38%	-39% to -69%	-8% to -33%	-42 to -122	-17 to -29	-25 to -93	-7 to -18	-4 to -7	-3 to -11

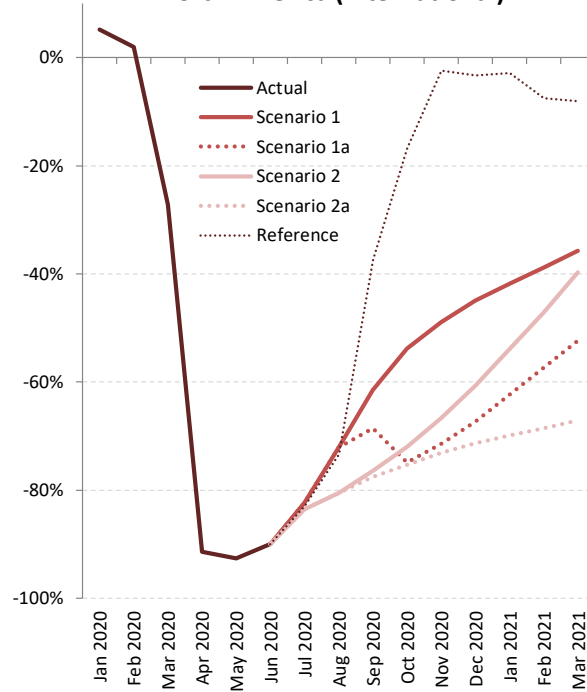


Seat capacity change compared to Baseline

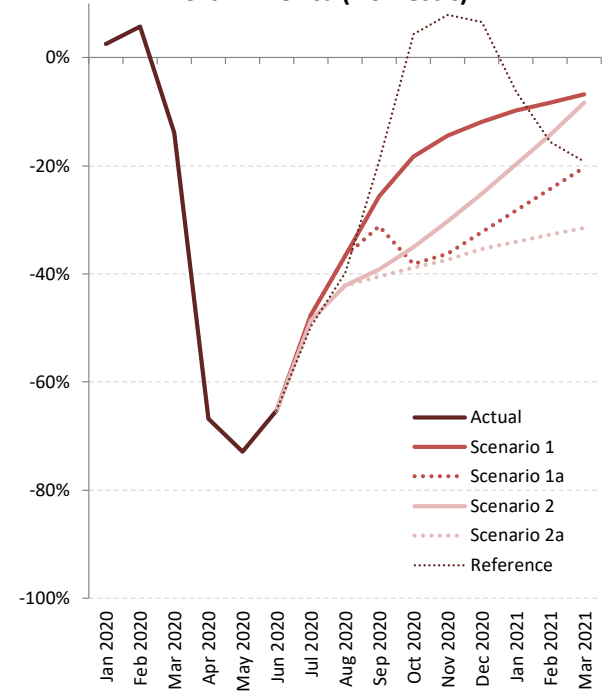
North America (Total)



North America (International)



North America (Domestic)



Seat capacity change: International + Domestic

Seat Capacity (%) - North America International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	0.8%	-	3.0%	3.8%	-	3.0%	3.8%	-	3.0%	3.8%	-	3.0%	3.8%	-	3.0%	3.8%	-
February 2020	4.2%	-	5.1%	9.5%	-	5.1%	9.5%	-	5.1%	9.5%	-	5.1%	9.5%	-	5.1%	9.5%	-
March 2020	0.5%	-	-16.0%	-15.6%	-	-16.0%	-15.6%	-	-16.0%	-15.6%	-	-16.0%	-15.6%	-	-16.0%	-15.6%	-
April 2020	2.8%	-	-70.8%	-70.0%	-	-70.8%	-70.0%	-	-70.8%	-70.0%	-	-70.8%	-70.0%	-	-70.8%	-70.0%	-
May 2020	3.5%	-	-76.0%	-75.1%	-	-76.0%	-75.1%	-	-76.0%	-75.1%	-	-76.0%	-75.1%	-	-76.0%	-75.1%	-
June 2020	4.6%	-	-69.3%	-67.9%	-	-69.3%	-67.9%	-	-69.3%	-67.9%	-	-69.3%	-67.9%	-	-69.3%	-67.9%	-
July 2020	5.7%	-	-53.3%	-50.6%	-	-53.3%	-50.6%	-	-54.3%	-51.7%	-	-54.3%	-51.7%	-	-55.1%	-52.5%	-
August 2020	3.0%	-	-42.6%	-40.9%	-	-42.6%	-40.9%	-	-48.5%	-47.0%	-	-48.5%	-47.0%	-	-45.3%	-43.7%	-
September 2020	5.1%	-	-31.3%	-27.7%	-	-37.1%	-33.8%	-	-45.0%	-42.1%	-	-46.3%	-43.5%	-	-21.8%	-17.8%	-
October 2020	1.7%	-	-23.5%	-22.2%	-	-43.5%	-42.6%	-	-40.5%	-39.5%	-	-44.1%	-43.2%	-	1.3%	3.0%	-
November 2020	0.8%	-	-19.5%	-18.8%	-	-41.4%	-41.0%	-	-35.6%	-35.1%	-	-42.5%	-42.1%	-	6.4%	7.2%	-
December 2020	2.4%	-	-17.0%	-15.0%	-	-37.7%	-36.2%	-	-30.7%	-29.0%	-	-40.9%	-39.5%	-	5.1%	7.6%	-
January 2021	3.3%	-0.6%	-12.9%	-12.2%	-15.4%	-32.2%	-31.6%	-34.1%	-23.4%	-22.8%	-25.6%	-38.4%	-37.9%	-40.1%	-3.5%	-2.7%	-6.3%
February 2021	6.3%	-2.9%	-11.4%	-7.7%	-15.7%	-28.1%	-25.1%	-31.6%	-17.8%	-14.4%	-21.9%	-37.2%	-34.6%	-40.2%	-12.6%	-9.0%	-16.9%
March 2021	2.6%	21.6%	-9.5%	-9.0%	7.8%	-23.8%	-23.4%	-9.2%	-11.4%	-10.9%	5.5%	-35.7%	-35.4%	-23.4%	-15.8%	-15.3%	0.3%
1Q 2020	1.7%	-	-3.1%	-1.4%	-	-3.1%	-1.4%	-	-3.1%	-1.4%	-	-3.1%	-1.4%	-	-3.1%	-1.4%	-
2Q 2020	3.7%	-	-72.0%	-71.0%	-	-72.0%	-71.0%	-	-72.0%	-71.0%	-	-72.0%	-71.0%	-	-72.0%	-71.0%	-
3Q 2020	4.6%	-	-42.7%	-40.1%	-	-44.6%	-42.0%	-	-49.4%	-47.1%	-	-49.8%	-47.5%	-	-41.3%	-38.6%	-
4Q 2020	1.6%	-	-20.0%	-18.7%	-	-40.9%	-39.9%	-	-35.6%	-34.5%	-	-42.5%	-41.6%	-	4.2%	5.9%	-
Total 2020	3.0%	-	-35.4%	-33.5%	-	-41.0%	-39.3%	-	-41.0%	-39.3%	-	-42.8%	-41.1%	-	-29.1%	-27.0%	-
1Q 2021	4.0%	5.5%	-13.1%	-9.7%	-8.4%	-29.4%	-26.7%	-25.6%	-19.2%	-16.0%	-14.7%	-38.4%	-36.0%	-35.0%	-12.6%	-9.2%	-7.9%
Grand total	3.1%	-	-31.1%	-29.0%	-	-38.8%	-36.9%	-	-36.8%	-34.8%	-	-42.0%	-40.1%	-	-25.9%	-23.6%	-



Seat Capacity (%) - North America International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-5.7%	-	5.1%	-0.9%	-	5.1%	-0.9%	-	5.1%	-0.9%	-	5.1%	-0.9%	-	5.1%	-0.9%	-
February 2020	-2.0%	-	2.0%	0.0%	-	2.0%	0.0%	-	2.0%	0.0%	-	2.0%	0.0%	-	2.0%	0.0%	-
March 2020	-5.6%	-	-27.2%	-31.3%	-	-27.2%	-31.3%	-	-27.2%	-31.3%	-	-27.2%	-31.3%	-	-27.2%	-31.3%	-
April 2020	-1.9%	-	-91.4%	-91.6%	-	-91.4%	-91.6%	-	-91.4%	-91.6%	-	-91.4%	-91.6%	-	-91.4%	-91.6%	-
May 2020	-1.1%	-	-92.6%	-92.7%	-	-92.6%	-92.7%	-	-92.6%	-92.7%	-	-92.6%	-92.7%	-	-92.6%	-92.7%	-
June 2020	-1.2%	-	-90.0%	-90.1%	-	-90.0%	-90.1%	-	-90.0%	-90.1%	-	-90.0%	-90.1%	-	-90.0%	-90.1%	-
July 2020	-0.7%	-	-82.3%	-82.4%	-	-82.3%	-82.4%	-	-83.6%	-83.7%	-	-83.6%	-83.7%	-	-82.9%	-83.0%	-
August 2020	-1.1%	-	-72.1%	-72.4%	-	-72.1%	-72.4%	-	-80.5%	-80.7%	-	-80.5%	-80.7%	-	-73.4%	-73.7%	-
September 2020	-0.2%	-	-61.5%	-61.6%	-	-68.6%	-68.6%	-	-76.4%	-76.5%	-	-77.5%	-77.6%	-	-37.4%	-37.5%	-
October 2020	-5.2%	-	-53.9%	-56.3%	-	-74.9%	-76.3%	-	-72.0%	-73.5%	-	-75.3%	-76.6%	-	-16.7%	-21.1%	-
November 2020	-5.8%	-	-49.0%	-51.9%	-	-71.4%	-73.1%	-	-66.7%	-68.6%	-	-73.1%	-74.7%	-	-2.4%	-8.1%	-
December 2020	-5.4%	-	-44.9%	-47.9%	-	-67.4%	-69.2%	-	-60.7%	-62.8%	-	-71.4%	-72.9%	-	-3.3%	-8.5%	-
January 2021	-6.2%	-5.4%	-41.9%	-45.5%	-45.0%	-62.4%	-64.7%	-64.4%	-53.9%	-56.8%	-56.4%	-69.9%	-71.8%	-71.5%	-2.9%	-8.9%	-8.1%
February 2021	-2.4%	-2.4%	-38.9%	-40.4%	-40.3%	-57.4%	-58.4%	-58.4%	-47.1%	-48.4%	-48.4%	-68.5%	-69.3%	-69.3%	-7.5%	-9.7%	-9.7%
March 2021	-5.9%	36.9%	-35.8%	-39.6%	-12.1%	-52.4%	-55.2%	-34.9%	-39.8%	-43.3%	-17.6%	-67.1%	-69.1%	-55.0%	-8.0%	-13.5%	25.9%
1Q 2020	-4.5%	-	-7.2%	-11.4%	-	-7.2%	-11.4%	-	-7.2%	-11.4%	-	-7.2%	-11.4%	-	-7.2%	-11.4%	-
2Q 2020	-1.4%	-	-91.3%	-91.4%	-	-91.3%	-91.4%	-	-91.3%	-91.4%	-	-91.3%	-91.4%	-	-91.3%	-91.4%	-
3Q 2020	-0.7%	-	-72.5%	-72.7%	-	-74.6%	-74.8%	-	-80.3%	-80.5%	-	-80.7%	-80.8%	-	-65.8%	-66.0%	-
4Q 2020	-5.5%	-	-49.2%	-52.0%	-	-71.2%	-72.8%	-	-66.4%	-68.2%	-	-73.2%	-74.7%	-	-7.6%	-12.6%	-
Total 2020	-2.9%	-	-56.5%	-57.8%	-	-62.1%	-63.2%	-	-62.6%	-63.7%	-	-64.2%	-65.3%	-	-45.1%	-46.7%	-
1Q 2021	-5.0%	7.3%	-38.8%	-41.8%	-34.3%	-57.3%	-59.4%	-54.2%	-46.8%	-49.5%	-42.9%	-68.5%	-70.1%	-66.2%	-6.1%	-10.8%	0.7%
Grand total	-3.3%	-	-53.1%	-54.7%	-	-61.2%	-62.5%	-	-59.6%	-60.9%	-	-65.1%	-66.2%	-	-37.7%	-39.7%	-



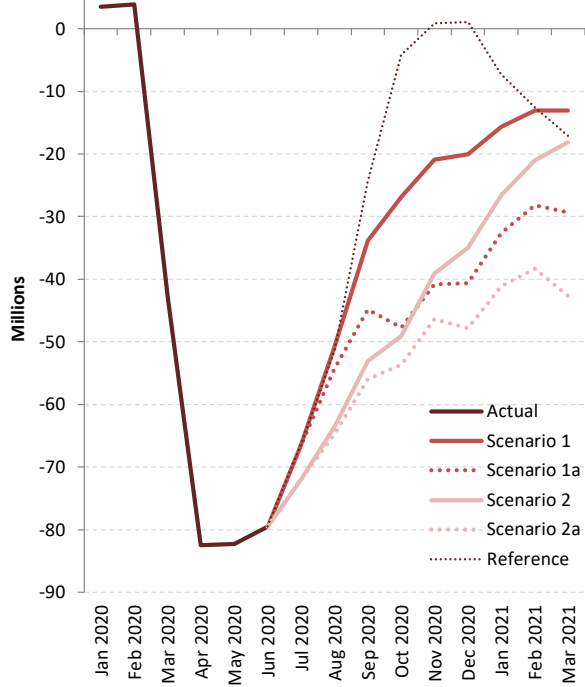
Seat Capacity (%) - North America Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		2.2%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-
February 2020		5.4%	-	5.7%	11.5%	-	5.7%	11.5%	-	5.7%	11.5%	-	5.7%	11.5%	-	5.7%	11.5%	-
March 2020		1.8%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-
April 2020		3.8%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-
May 2020		4.4%	-	-72.9%	-71.6%	-	-72.9%	-71.6%	-	-72.9%	-71.6%	-	-72.9%	-71.6%	-	-72.9%	-71.6%	-
June 2020		5.8%	-	-65.3%	-63.3%	-	-65.3%	-63.3%	-	-65.3%	-63.3%	-	-65.3%	-63.3%	-	-65.3%	-63.3%	-
July 2020		7.1%	-	-47.6%	-43.9%	-	-47.6%	-43.9%	-	-48.6%	-44.9%	-	-48.6%	-44.9%	-	-49.7%	-46.1%	-
August 2020		3.8%	-	-36.8%	-34.3%	-	-36.8%	-34.3%	-	-42.2%	-40.0%	-	-42.2%	-40.0%	-	-39.8%	-37.5%	-
September 2020		6.2%	-	-25.7%	-21.1%	-	-31.3%	-27.0%	-	-39.1%	-35.4%	-	-40.5%	-36.8%	-	-18.9%	-13.9%	-
October 2020		3.0%	-	-18.3%	-15.9%	-	-38.1%	-36.3%	-	-35.1%	-33.2%	-	-38.8%	-37.0%	-	4.4%	7.5%	-
November 2020		2.0%	-	-14.5%	-12.8%	-	-36.3%	-35.1%	-	-30.3%	-28.9%	-	-37.4%	-36.1%	-	7.8%	10.0%	-
December 2020		4.0%	-	-11.9%	-8.5%	-	-32.3%	-29.7%	-	-25.2%	-22.3%	-	-35.4%	-32.9%	-	6.6%	10.8%	-
January 2021		5.3%	0.4%	-9.8%	-5.1%	-9.5%	-28.3%	-24.6%	-28.0%	-19.8%	-15.6%	-19.5%	-34.1%	-30.7%	-33.9%	-6.4%	-1.4%	-6.0%
February 2021		8.1%	-3.0%	-8.3%	-0.9%	-11.1%	-24.3%	-18.2%	-26.6%	-14.3%	-7.4%	-16.9%	-32.8%	-27.4%	-34.9%	-15.6%	-8.8%	-18.2%
March 2021		4.4%	19.1%	-6.8%	-2.8%	11.0%	-20.3%	-16.9%	-5.1%	-8.3%	-4.3%	9.2%	-31.5%	-28.5%	-18.4%	-19.2%	-15.7%	-3.8%
1Q 2020		3.1%	-	-2.3%	0.6%	-	-2.3%	0.6%	-	-2.3%	0.6%	-	-2.3%	0.6%	-	-2.3%	0.6%	-
2Q 2020		4.7%	-	-68.3%	-66.9%	-	-68.3%	-66.9%	-	-68.3%	-66.9%	-	-68.3%	-66.9%	-	-68.3%	-66.9%	-
3Q 2020		5.7%	-	-37.0%	-33.4%	-	-38.8%	-35.3%	-	-43.4%	-40.2%	-	-43.9%	-40.7%	-	-36.6%	-33.0%	-
4Q 2020		3.0%	-	-14.9%	-12.4%	-	-35.6%	-33.7%	-	-30.3%	-28.2%	-	-37.2%	-35.3%	-	6.2%	9.4%	-
Total 2020		4.1%	-	-31.5%	-28.6%	-	-37.1%	-34.5%	-	-37.0%	-34.4%	-	-38.8%	-36.3%	-	-26.1%	-23.1%	-
1Q 2021		5.8%	5.1%	-8.3%	-3.0%	-3.6%	-24.2%	-19.8%	-20.4%	-14.0%	-9.0%	-9.6%	-32.8%	-28.9%	-29.3%	-13.8%	-8.8%	-9.4%
Grand total		4.5%	-	-27.0%	-23.8%	-	-34.6%	-31.7%	-	-32.5%	-29.5%	-	-37.6%	-34.9%	-	-23.8%	-20.4%	-

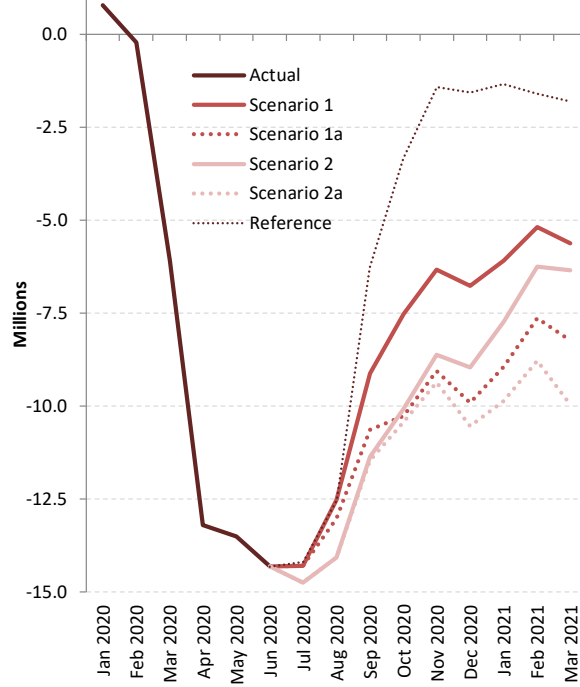


Passenger number change compared to Baseline

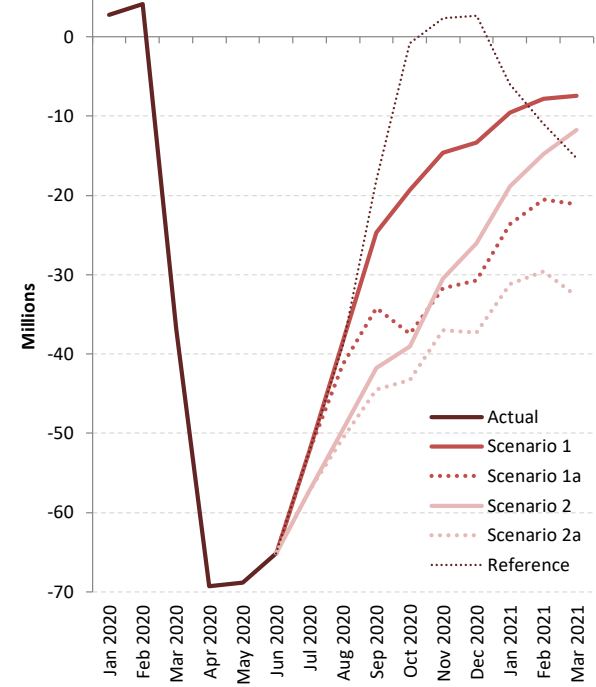
North America (Total)



North America (International)



North America (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - North America International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	900	-	3,552	4,452	-	3,552	4,452	-	3,552	4,452	-	3,552	4,452	-	3,552	4,452	-
February 2020	3,232	-	3,891	7,123	-	3,891	7,123	-	3,891	7,123	-	3,891	7,123	-	3,891	7,123	-
March 2020	860	-	-42,952	-42,092	-	-42,952	-42,092	-	-42,952	-42,092	-	-42,952	-42,092	-	-42,952	-42,092	-
April 2020	2,741	-	-82,463	-79,723	-	-82,463	-79,723	-	-82,463	-79,723	-	-82,463	-79,723	-	-82,463	-79,723	-
May 2020	3,537	-	-82,344	-78,807	-	-82,344	-78,807	-	-82,344	-78,807	-	-82,344	-78,807	-	-82,344	-78,807	-
June 2020	4,658	-	-79,476	-74,819	-	-79,476	-74,819	-	-79,476	-74,819	-	-79,476	-74,819	-	-79,476	-74,819	-
July 2020	5,969	-	-66,547	-60,578	-	-66,547	-60,578	-	-72,037	-66,068	-	-72,037	-66,068	-	-66,384	-60,415	-
August 2020	3,169	-	-50,927	-47,758	-	-54,348	-51,179	-	-63,656	-60,487	-	-64,723	-61,554	-	-51,322	-48,153	-
September 2020	4,474	-	-33,795	-29,322	-	-44,850	-40,377	-	-53,114	-48,640	-	-55,954	-51,481	-	-24,501	-20,028	-
October 2020	1,817	-	-26,862	-25,045	-	-47,710	-45,893	-	-49,079	-47,262	-	-53,688	-51,871	-	-4,189	-2,372	-
November 2020	940	-	-20,931	-19,990	-	-40,796	-39,856	-	-39,115	-38,175	-	-46,344	-45,403	-	901	1,842	-
December 2020	2,456	-	-20,068	-17,612	-	-40,659	-38,203	-	-34,964	-32,508	-	-47,840	-45,385	-	1,087	3,543	-
January 2021	861	-3,591	-15,659	-14,798	-19,250	-32,576	-31,715	-36,167	-26,573	-25,712	-30,164	-41,073	-40,212	-44,664	-7,265	-6,404	-10,856
February 2021	4,984	-2,138	-13,006	-8,021	-15,144	-28,173	-23,188	-30,311	-21,047	-16,063	-23,185	-38,335	-33,351	-40,473	-12,570	-7,586	-14,709
March 2021	3,006	45,097	-13,028	-10,022	32,070	-29,363	-26,358	15,734	-18,132	-15,126	26,965	-42,656	-39,650	2,442	-17,161	-14,155	27,936
1Q 2020	4,992	-	-35,509	-30,517	-	-35,509	-30,517	-	-35,509	-30,517	-	-35,509	-30,517	-	-35,509	-30,517	-
2Q 2020	10,936	-	-244,284	-233,348	-	-244,284	-233,348	-	-244,284	-233,348	-	-244,284	-233,348	-	-244,284	-233,348	-
3Q 2020	13,611	-	-151,269	-137,658	-	-165,745	-152,134	-	-188,806	-175,195	-	-192,713	-179,102	-	-142,207	-128,595	-
4Q 2020	5,214	-	-67,861	-62,647	-	-129,166	-123,953	-	-123,158	-117,945	-	-147,872	-142,658	-	-2,201	3,013	-
Total 2020	34,753	-	-498,923	-464,170	-	-574,704	-539,952	-	-591,758	-557,005	-	-620,378	-585,626	-	-424,200	-389,448	-
1Q 2021	8,851	39,368	-41,692	-32,841	-2,324	-90,112	-81,261	-50,744	-65,752	-56,901	-26,384	-122,063	-113,212	-82,695	-36,996	-28,145	2,372
Grand total	43,604	-	-540,615	-497,011	-	-664,817	-621,213	-	-657,510	-613,906	-	-742,442	-698,837	-	-461,196	-417,592	-



Passenger number change: International

Passenger Number (thousand) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-720	-	779	59	-	779	59	-	779	59	-	779	59	-	779	59	-
February 2020	-191	-	-219	-410	-	-219	-410	-	-219	-410	-	-219	-410	-	-219	-410	-
March 2020	-748	-	-6,094	-6,842	-	-6,094	-6,842	-	-6,094	-6,842	-	-6,094	-6,842	-	-6,094	-6,842	-
April 2020	-217	-	-13,210	-13,427	-	-13,210	-13,427	-	-13,210	-13,427	-	-13,210	-13,427	-	-13,210	-13,427	-
May 2020	-122	-	-13,516	-13,638	-	-13,516	-13,638	-	-13,516	-13,638	-	-13,516	-13,638	-	-13,516	-13,638	-
June 2020	-142	-	-14,318	-14,459	-	-14,318	-14,459	-	-14,318	-14,459	-	-14,318	-14,459	-	-14,318	-14,459	-
July 2020	-63	-	-14,301	-14,364	-	-14,301	-14,364	-	-14,746	-14,809	-	-14,746	-14,809	-	-14,202	-14,265	-
August 2020	-124	-	-12,517	-12,641	-	-13,021	-13,145	-	-14,077	-14,201	-	-14,077	-14,201	-	-12,531	-12,655	-
September 2020	4	-	-9,129	-9,125	-	-10,638	-10,634	-	-11,370	-11,366	-	-11,455	-11,451	-	-6,281	-6,277	-
October 2020	-641	-	-7,528	-8,169	-	-10,265	-10,906	-	-10,072	-10,713	-	-10,422	-11,063	-	-3,342	-3,983	-
November 2020	-660	-	-6,327	-6,987	-	-9,059	-9,719	-	-8,629	-9,289	-	-9,356	-10,016	-	-1,418	-2,078	-
December 2020	-701	-	-6,768	-7,469	-	-9,911	-10,612	-	-8,962	-9,663	-	-10,536	-11,237	-	-1,559	-2,260	-
January 2021	-759	-818	-6,092	-6,851	-6,910	-8,951	-9,711	-9,770	-7,735	-8,495	-8,554	-9,871	-10,630	-10,689	-1,336	-2,096	-2,155
February 2021	-224	187	-5,194	-5,417	-5,007	-7,632	-7,856	-7,446	-6,257	-6,481	-6,071	-8,776	-8,999	-8,589	-1,597	-1,821	-1,411
March 2021	-772	6,069	-5,614	-6,386	456	-8,235	-9,008	-2,166	-6,349	-7,122	-280	-9,966	-10,738	-3,896	-1,800	-2,572	4,269
1Q 2020	-1,659	-	-5,534	-7,193	-	-5,534	-7,193	-	-5,534	-7,193	-	-5,534	-7,193	-	-5,534	-7,193	-
2Q 2020	-480	-	-41,045	-41,525	-	-41,045	-41,525	-	-41,045	-41,525	-	-41,045	-41,525	-	-41,045	-41,525	-
3Q 2020	-183	-	-35,947	-36,130	-	-37,960	-38,143	-	-40,194	-40,377	-	-40,278	-40,462	-	-33,014	-33,198	-
4Q 2020	-2,002	-	-20,622	-22,624	-	-29,235	-31,238	-	-27,663	-29,665	-	-30,314	-32,316	-	-6,319	-8,321	-
Total 2020	-4,324	-	-103,148	-107,472	-	-113,774	-118,099	-	-114,435	-118,760	-	-117,171	-121,496	-	-85,912	-90,237	-
1Q 2021	-1,755	5,438	-16,899	-18,655	-11,462	-24,819	-26,574	-19,381	-20,342	-22,097	-14,904	-28,613	-30,368	-23,175	-4,734	-6,489	704
Grand total	-6,080	-	-120,047	-126,127	-	-138,593	-144,673	-	-134,777	-140,857	-	-145,784	-151,864	-	-90,646	-96,726	-

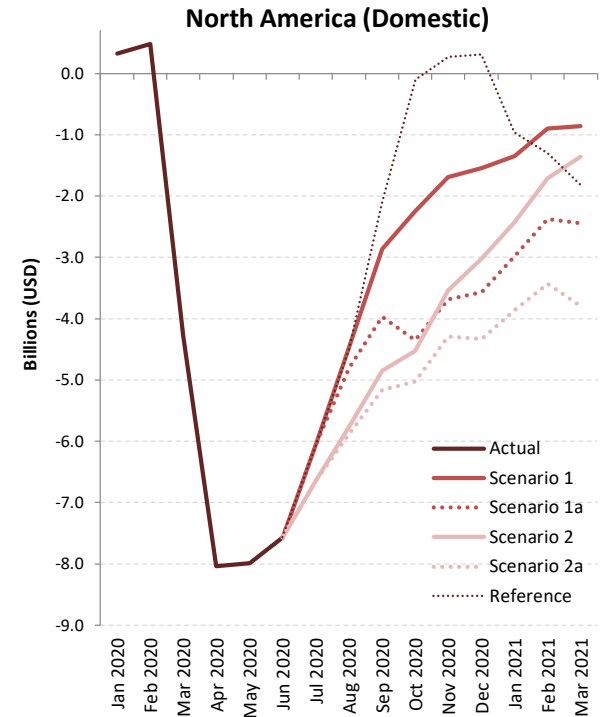
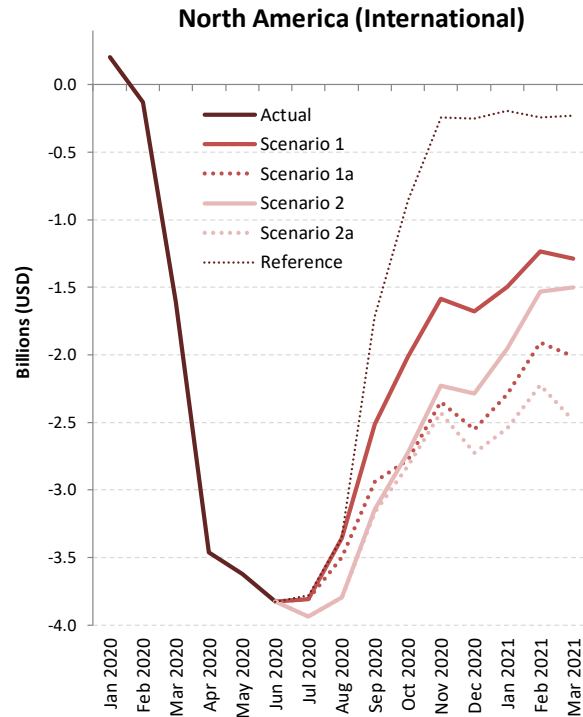
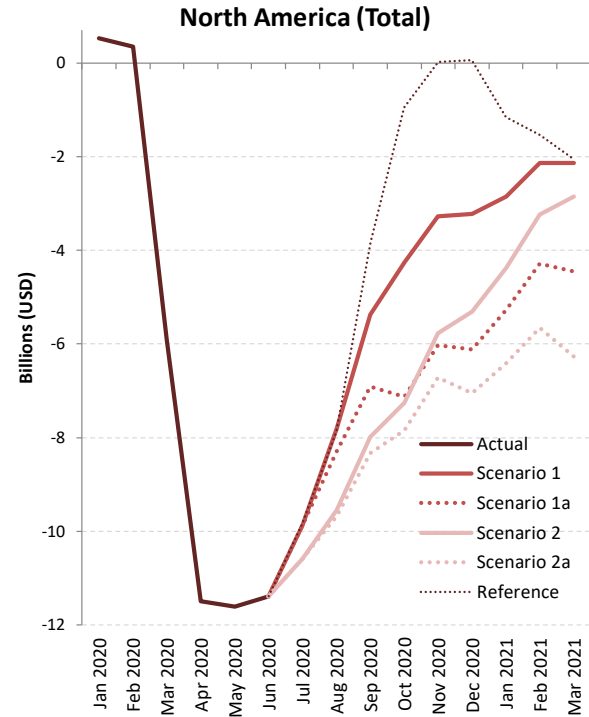


Passenger Number (thousand) - North America Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		1,620	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-
February 2020		3,423	-	4,110	7,533	-	4,110	7,533	-	4,110	7,533	-	4,110	7,533	-	4,110	7,533	-
March 2020		1,608	-	-36,858	-35,250	-	-36,858	-35,250	-	-36,858	-35,250	-	-36,858	-35,250	-	-36,858	-35,250	-
April 2020		2,957	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-
May 2020		3,659	-	-68,828	-65,169	-	-68,828	-65,169	-	-68,828	-65,169	-	-68,828	-65,169	-	-68,828	-65,169	-
June 2020		4,799	-	-65,158	-60,359	-	-65,158	-60,359	-	-65,158	-60,359	-	-65,158	-60,359	-	-65,158	-60,359	-
July 2020		6,032	-	-52,246	-46,214	-	-52,246	-46,214	-	-57,291	-51,259	-	-57,291	-51,259	-	-52,182	-46,150	-
August 2020		3,293	-	-38,410	-35,117	-	-41,327	-38,034	-	-49,579	-46,286	-	-50,645	-47,352	-	-38,790	-35,497	-
September 2020		4,469	-	-24,666	-20,197	-	-34,212	-29,743	-	-41,743	-37,274	-	-44,499	-40,030	-	-18,220	-13,751	-
October 2020		2,458	-	-19,334	-16,876	-	-37,445	-34,987	-	-39,007	-36,549	-	-43,265	-40,807	-	-848	1,610	-
November 2020		1,600	-	-14,604	-13,004	-	-31,737	-30,137	-	-30,486	-28,885	-	-36,988	-35,387	-	2,320	3,920	-
December 2020		3,157	-	-13,300	-10,143	-	-30,748	-27,591	-	-26,003	-22,845	-	-37,305	-34,148	-	2,646	5,804	-
January 2021		1,620	-2,773	-9,567	-7,947	-12,340	-23,625	-22,004	-26,397	-18,838	-17,217	-21,610	-31,202	-29,581	-33,974	-5,928	-4,308	-8,701
February 2021		5,208	-2,325	-7,812	-2,604	-10,137	-20,541	-15,332	-22,865	-14,790	-9,582	-17,115	-29,559	-24,351	-31,884	-10,973	-5,765	-13,298
March 2021		3,778	39,028	-7,414	-3,636	31,614	-21,128	-17,350	17,900	-11,783	-8,005	27,245	-32,690	-28,912	6,338	-15,361	-11,583	23,667
1Q 2020		6,651	-	-29,975	-23,324	-	-29,975	-23,324	-	-29,975	-23,324	-	-29,975	-23,324	-	-29,975	-23,324	-
2Q 2020		11,416	-	-203,239	-191,824	-	-203,239	-191,824	-	-203,239	-191,824	-	-203,239	-191,824	-	-203,239	-191,824	-
3Q 2020		13,795	-	-115,322	-101,528	-	-127,785	-113,991	-	-148,613	-134,818	-	-152,435	-138,641	-	-109,192	-95,398	-
4Q 2020		7,216	-	-47,239	-40,023	-	-99,931	-92,715	-	-95,495	-88,280	-	-117,557	-110,342	-	4,119	11,334	-
Total 2020		39,077	-	-395,775	-356,698	-	-460,930	-421,853	-	-477,322	-438,245	-	-503,207	-464,130	-	-338,288	-299,211	-
1Q 2021		10,607	33,931	-24,793	-14,186	9,138	-65,294	-54,687	-31,363	-45,410	-34,804	-11,480	-93,451	-82,844	-59,520	-32,263	-21,656	1,668
Grand total		49,684	-	-420,568	-370,884	-	-526,224	-476,540	-	-522,733	-473,049	-	-596,657	-546,974	-	-370,551	-320,867	-



Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - North America International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		32	-	522	554	-	522	554	-	522	554	-	522	554	-	522	554	-
February 2020		375	-	349	724	-	349	724	-	349	724	-	349	724	-	349	724	-
March 2020		30	-	-5,892	-5,862	-	-5,892	-5,862	-	-5,892	-5,862	-	-5,892	-5,862	-	-5,892	-5,862	-
April 2020		311	-	-11,500	-11,189	-	-11,500	-11,189	-	-11,500	-11,189	-	-11,500	-11,189	-	-11,500	-11,189	-
May 2020		428	-	-11,613	-11,185	-	-11,613	-11,185	-	-11,613	-11,185	-	-11,613	-11,185	-	-11,613	-11,185	-
June 2020		545	-	-11,391	-10,847	-	-11,391	-10,847	-	-11,391	-10,847	-	-11,391	-10,847	-	-11,391	-10,847	-
July 2020		710	-	-9,874	-9,165	-	-9,874	-9,165	-	-10,586	-9,876	-	-10,586	-9,876	-	-9,838	-9,129	-
August 2020		384	-	-7,814	-7,430	-	-8,295	-7,911	-	-9,549	-9,165	-	-9,673	-9,289	-	-7,861	-7,478	-
September 2020		541	-	-5,377	-4,836	-	-6,910	-6,369	-	-7,989	-7,448	-	-8,333	-7,791	-	-3,834	-3,293	-
October 2020		121	-	-4,259	-4,138	-	-7,128	-7,007	-	-7,254	-7,133	-	-7,847	-7,726	-	-954	-833	-
November 2020		15	-	-3,281	-3,265	-	-6,031	-6,016	-	-5,766	-5,751	-	-6,724	-6,708	-	26	41	-
December 2020		212	-	-3,221	-3,010	-	-6,120	-5,909	-	-5,305	-5,093	-	-7,055	-6,843	-	56	268	-
January 2021		281	-273	-2,849	-2,567	-3,123	-5,272	-4,991	-5,547	-4,377	-4,095	-4,652	-6,410	-6,128	-6,685	-1,157	-875	-1,431
February 2021		583	-140	-2,137	-1,554	-2,279	-4,289	-3,705	-4,431	-3,240	-2,657	-3,383	-5,654	-5,070	-5,796	-1,544	-961	-1,686
March 2021		303	6,165	-2,142	-1,839	4,021	-4,458	-4,155	1,705	-2,856	-2,553	3,307	-6,277	-5,974	-114	-2,047	-1,744	4,116
1Q 2020		437	-	-5,021	-4,584	-	-5,021	-4,584	-	-5,021	-4,584	-	-5,021	-4,584	-	-5,021	-4,584	-
2Q 2020		1,284	-	-34,504	-33,221	-	-34,504	-33,221	-	-34,504	-33,221	-	-34,504	-33,221	-	-34,504	-33,221	-
3Q 2020		1,634	-	-23,065	-21,431	-	-25,079	-23,444	-	-28,124	-26,489	-	-28,591	-26,957	-	-21,534	-19,900	-
4Q 2020		348	-	-10,761	-10,413	-	-19,279	-18,931	-	-18,325	-17,977	-	-21,626	-21,278	-	-873	-525	-
Total 2020		3,703	-	-73,351	-69,648	-	-83,883	-80,180	-	-85,974	-82,271	-	-89,742	-86,039	-	-61,932	-58,229	-
1Q 2021		1,168	5,752	-7,128	-5,960	-1,382	-14,018	-12,851	-8,273	-10,473	-9,305	-4,727	-18,340	-17,173	-12,595	-4,747	-3,580	998
Grand total		4,871	-	-80,479	-75,608	-	-97,902	-93,031	-	-96,447	-91,576	-	-108,083	-103,212	-	-66,679	-61,808	-



Passenger revenue change: International

Passenger revenue (USD, million) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-156	-	201	44	-	201	44	-	201	44	-	201	44	-	201	44	-
February 2020	-22	-	-129	-151	-	-129	-151	-	-129	-151	-	-129	-151	-	-129	-151	-
March 2020	-156	-	-1,613	-1,769	-	-1,613	-1,769	-	-1,613	-1,769	-	-1,613	-1,769	-	-1,613	-1,769	-
April 2020	-32	-	-3,460	-3,492	-	-3,460	-3,492	-	-3,460	-3,492	-	-3,460	-3,492	-	-3,460	-3,492	-
May 2020	4	-	-3,622	-3,619	-	-3,622	-3,619	-	-3,622	-3,619	-	-3,622	-3,619	-	-3,622	-3,619	-
June 2020	-13	-	-3,826	-3,839	-	-3,826	-3,839	-	-3,826	-3,839	-	-3,826	-3,839	-	-3,826	-3,839	-
July 2020	9	-	-3,808	-3,799	-	-3,808	-3,799	-	-3,934	-3,925	-	-3,934	-3,925	-	-3,780	-3,771	-
August 2020	1	-	-3,354	-3,353	-	-3,497	-3,495	-	-3,793	-3,792	-	-3,793	-3,792	-	-3,358	-3,356	-
September 2020	22	-	-2,513	-2,491	-	-2,938	-2,915	-	-3,142	-3,120	-	-3,166	-3,144	-	-1,719	-1,697	-
October 2020	-164	-	-2,014	-2,179	-	-2,780	-2,945	-	-2,726	-2,890	-	-2,824	-2,989	-	-856	-1,020	-
November 2020	-170	-	-1,585	-1,756	-	-2,347	-2,517	-	-2,227	-2,397	-	-2,430	-2,600	-	-244	-414	-
December 2020	-155	-	-1,677	-1,832	-	-2,550	-2,705	-	-2,286	-2,441	-	-2,724	-2,878	-	-251	-406	-
January 2021	-151	-196	-1,497	-1,649	-1,694	-2,290	-2,442	-2,487	-1,954	-2,106	-2,151	-2,544	-2,696	-2,741	-195	-346	-391
February 2021	-21	130	-1,235	-1,256	-1,106	-1,910	-1,932	-1,782	-1,533	-1,554	-1,404	-2,224	-2,245	-2,095	-241	-263	-113
March 2021	-136	1,634	-1,287	-1,423	346	-2,013	-2,148	-380	-1,500	-1,636	132	-2,484	-2,619	-851	-228	-364	1,405
1Q 2020	-335	-	-1,541	-1,876	-	-1,541	-1,876	-	-1,541	-1,876	-	-1,541	-1,876	-	-1,541	-1,876	-
2Q 2020	-42	-	-10,908	-10,950	-	-10,908	-10,950	-	-10,908	-10,950	-	-10,908	-10,950	-	-10,908	-10,950	-
3Q 2020	33	-	-9,676	-9,643	-	-10,243	-10,210	-	-10,870	-10,837	-	-10,893	-10,861	-	-8,857	-8,824	-
4Q 2020	-490	-	-5,276	-5,766	-	-7,677	-8,167	-	-7,238	-7,728	-	-7,977	-8,467	-	-1,351	-1,841	-
Total 2020	-834	-	-27,402	-28,235	-	-30,369	-31,203	-	-30,557	-31,391	-	-31,320	-32,154	-	-22,657	-23,491	-
1Q 2021	-308	1,568	-4,019	-4,327	-2,454	-6,214	-6,522	-4,649	-4,987	-5,296	-3,423	-7,252	-7,560	-5,687	-664	-973	900
Grand total	-1,142	-	-31,421	-32,563	-	-36,583	-37,725	-	-35,545	-36,687	-	-38,572	-39,714	-	-23,321	-24,463	-



Passenger revenue (USD, million) - North America Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	188	-	322	510	-	322	510	-	322	510	-	322	510	-	322	510	-
February 2020	397	-	477	875	-	477	875	-	477	875	-	477	875	-	477	875	-
March 2020	187	-	-4,279	-4,092	-	-4,279	-4,092	-	-4,279	-4,092	-	-4,279	-4,092	-	-4,279	-4,092	-
April 2020	343	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-
May 2020	425	-	-7,991	-7,566	-	-7,991	-7,566	-	-7,991	-7,566	-	-7,991	-7,566	-	-7,991	-7,566	-
June 2020	557	-	-7,565	-7,008	-	-7,565	-7,008	-	-7,565	-7,008	-	-7,565	-7,008	-	-7,565	-7,008	-
July 2020	700	-	-6,066	-5,365	-	-6,066	-5,365	-	-6,651	-5,951	-	-6,651	-5,951	-	-6,058	-5,358	-
August 2020	382	-	-4,459	-4,077	-	-4,798	-4,416	-	-5,756	-5,374	-	-5,880	-5,498	-	-4,504	-4,121	-
September 2020	519	-	-2,864	-2,345	-	-3,972	-3,453	-	-4,846	-4,327	-	-5,166	-4,647	-	-2,115	-1,596	-
October 2020	285	-	-2,245	-1,959	-	-4,347	-4,062	-	-4,529	-4,243	-	-5,023	-4,738	-	-98	187	-
November 2020	186	-	-1,696	-1,510	-	-3,685	-3,499	-	-3,539	-3,354	-	-4,294	-4,108	-	269	455	-
December 2020	367	-	-1,544	-1,178	-	-3,570	-3,203	-	-3,019	-2,652	-	-4,331	-3,965	-	307	674	-
January 2021	433	-77	-1,351	-918	-1,429	-2,981	-2,549	-3,060	-2,422	-1,990	-2,501	-3,866	-3,433	-3,944	-962	-529	-1,040
February 2021	605	-270	-903	-298	-1,173	-2,378	-1,774	-2,649	-1,707	-1,103	-1,978	-3,430	-2,825	-3,701	-1,303	-698	-1,574
March 2021	439	4,531	-855	-417	3,675	-2,445	-2,006	2,085	-1,356	-917	3,174	-3,793	-3,354	737	-1,819	-1,380	2,712
1Q 2020	772	-	-3,480	-2,708	-	-3,480	-2,708	-	-3,480	-2,708	-	-3,480	-2,708	-	-3,480	-2,708	-
2Q 2020	1,325	-	-23,596	-22,271	-	-23,596	-22,271	-	-23,596	-22,271	-	-23,596	-22,271	-	-23,596	-22,271	-
3Q 2020	1,602	-	-13,389	-11,787	-	-14,836	-13,234	-	-17,254	-15,652	-	-17,698	-16,096	-	-12,677	-11,076	-
4Q 2020	838	-	-5,484	-4,647	-	-11,602	-10,764	-	-11,087	-10,249	-	-13,648	-12,811	-	478	1,316	-
Total 2020	4,537	-	-45,949	-41,413	-	-53,514	-48,977	-	-55,417	-50,880	-	-58,422	-53,885	-	-39,275	-34,738	-
1Q 2021	1,476	4,184	-3,109	-1,633	1,072	-7,805	-6,329	-3,624	-5,485	-4,009	-1,304	-11,089	-9,613	-6,908	-4,083	-2,607	98
Grand total	6,013	-	-49,058	-43,045	-	-61,319	-55,306	-	-60,903	-54,890	-	-69,511	-63,498	-	-43,358	-37,345	-



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

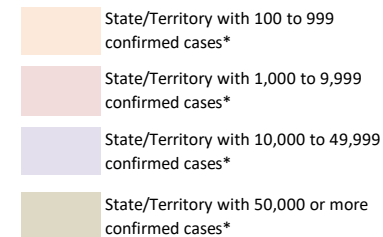


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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 Republi	-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.

- 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 (31 March 2020)



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

April 2020 International Passenger Capacity

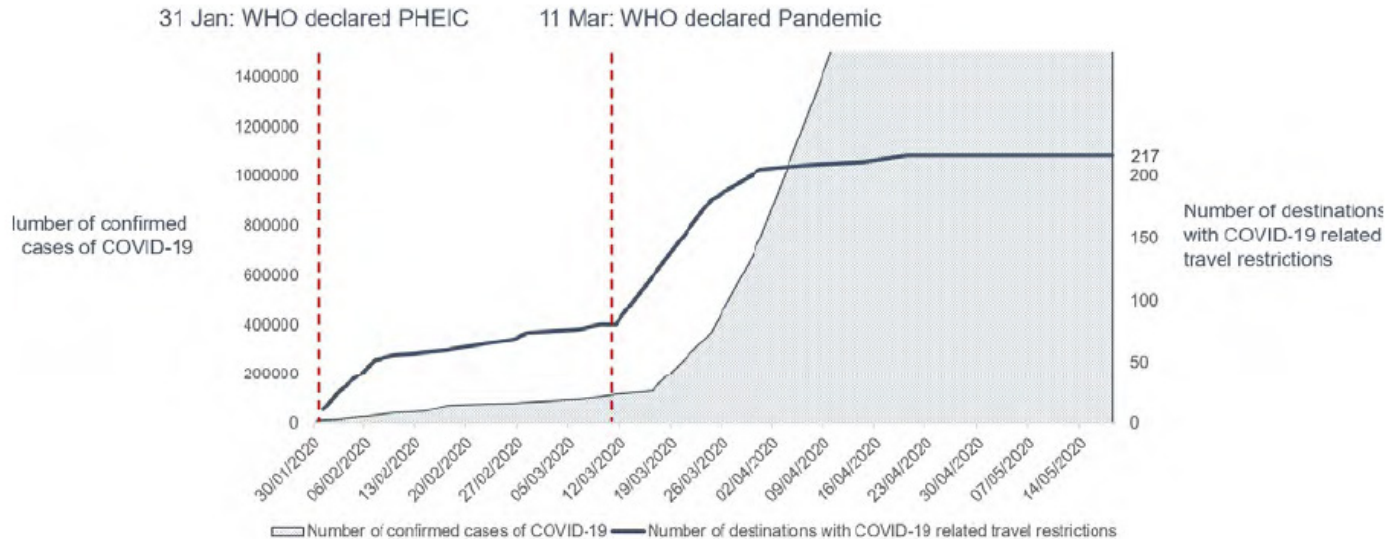
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897 -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)

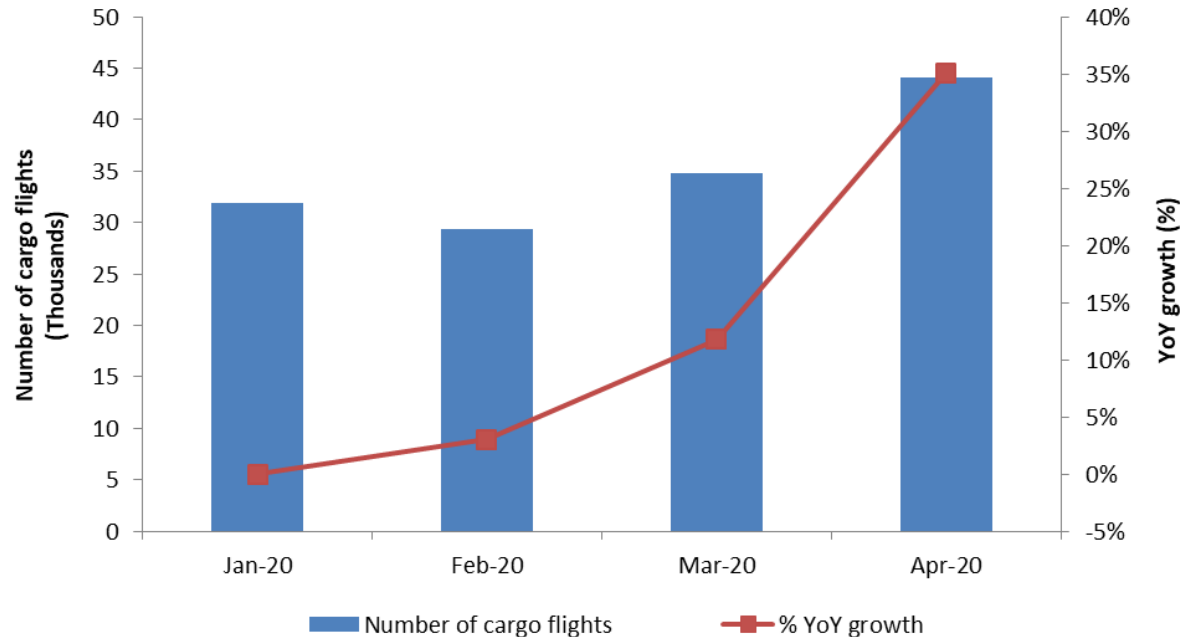
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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



Baseline (Originally-planned, business as usual)		
(International and domestic)	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 March 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

Scenarios 1/1a, 2/2a and Reference		
(International and domestic)	Seat capacity	Passenger load factor
January to May 2020	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
June 2020		41 percentage points (international) and 23 percentage points (domestic) lower than Baseline with adjustment of GDP impact by region/route group
July to September 2020	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019), or most recent airlines' schedules filed with OAG, whichever is smaller Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group
October 2020 to March 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	

International (world average)

Seat capacity	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-77%	-58%	-25%	-17%	-11%	-13%	-13%	-16%	-14%
Scenario 1	-80%	-63%	-52%	-43%	-40%	-36%	-33%	-29%	-26%
Scenario 1a	-80%	-63%	-60%	-71%	-70%	-66%	-61%	-56%	-50%
Scenario 2	-81%	-75%	-69%	-64%	-58%	-51%	-44%	-36%	-28%
Scenario 2a	-81%	-75%	-71%	-68%	-67%	-65%	-63%	-61%	-60%

Load factor	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-23%	-17%	-13%	-10%	-8%	-7%	-7%	-6%	-5%
Scenario 1	-27%	-20%	-15%	-12%	-11%	-10%	-9%	-8%	-8%
Scenario 1a	-27%	-29%	-29%	-26%	-24%	-20%	-18%	-16%	-14%
Scenario 2	-36%	-34%	-30%	-26%	-21%	-15%	-12%	-10%	-9%
Scenario 2a	-36%	-34%	-30%	-28%	-27%	-24%	-22%	-18%	-15%

Domestic (world average)

Seat capacity	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-38%	-21%	-5%	0%	-10%	-10%	-18%	-22%	-20%
Scenario 1	-46%	-35%	-27%	-20%	-17%	-14%	-12%	-10%	-8%
Scenario 1a	-46%	-35%	-31%	-38%	-36%	-32%	-28%	-24%	-20%
Scenario 2	-47%	-41%	-38%	-35%	-30%	-26%	-21%	-16%	-10%
Scenario 2a	-47%	-41%	-40%	-38%	-37%	-35%	-34%	-33%	-32%

Load factor	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-13%	-9%	-5%	-4%	-3%	-2%	-3%	-2%	-1%
Scenario 1	-16%	-12%	-9%	-7%	-6%	-5%	-5%	-4%	-3%
Scenario 1a	-16%	-16%	-17%	-14%	-12%	-10%	-10%	-9%	-8%
Scenario 2	-23%	-22%	-20%	-18%	-15%	-10%	-10%	-9%	-7%
Scenario 2a	-23%	-23%	-23%	-21%	-18%	-17%	-16%	-15%	-12%

- 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 1Q/2Q 2020 (compared to Baseline)

Route Group	DOM/INT	Seat capacity						Scheduled passenger (thousand)						Gross revenue (USD, million)					
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-224	-262	-1,642	-3,496	-3,158	-3,204	-20	-23	-147	-312	-282	-286
Africa - Asia/Pacific	International	5.2%	-18.7%	-45.8%	-94.6%	-90.5%	-89.8%	18	-91	-207	-363	-344	-338	10	-51	-115	-201	-190	-187
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-61	-194	-1,627	-2,616	-2,559	-2,701	-13	-42	-356	-573	-561	-592
Africa - North America	International	-7.9%	-2.1%	-25.4%	-87.1%	-87.1%	-87.1%	-16	-13	-77	-187	-186	-224	-12	-9	-56	-137	-137	-165
Africa & Middle East - Central America/Caribbean	International							0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2.5%	5.4%	-22.3%	-83.7%	-89.3%	-86.0%	7	4	-42	-115	-113	-109	3	1	-18	-48	-47	-45
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-94	-150	-1,668	-4,399	-4,537	-3,851	-7	-11	-125	-330	-340	-289
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-88.9%	34	-9	-528	-1,426	-1,195	-1,231	12	-3	-181	-487	-408	-421
Central America/Caribbean - North America	International	5.4%	5.2%	-19.9%	-91.3%	-91.4%	-87.0%	502	181	-3,558	-7,754	-7,151	-7,343	79	28	-558	-1,217	-1,122	-1,152
Central America/Caribbean - South America	International	5.7%	5.7%	-25.7%	-96.6%	-94.8%	-94.7%	77	49	-466	-1,195	-1,253	-1,217	14	9	-85	-218	-229	-222
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-8,513	-46,714	-37,118	-30,975	-23,837	-19,204	-749	-4,111	-3,266	-2,726	-2,098	-1,690
China - Europe	International	2.6%	-51.8%	-73.9%	-93.0%	-90.8%	-91.9%	59	-974	-1,542	-2,012	-2,024	-2,107	18	-296	-468	-611	-614	-639
China - Middle East	International	5.7%	-56.2%	-76.5%	-91.7%	-95.7%	-82.3%	54	-297	-460	-585	-564	-535	13	-73	-113	-143	-138	-131
China - North America	International	3.6%	-44.6%	-66.2%	-92.4%	-87.4%	-90.2%	56	-696	-1,104	-1,540	-1,563	-1,596	23	-280	-443	-618	-627	-641
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.6%	-88.6%	-91.7%	-62	-3,434	-5,918	-5,876	-5,812	-5,958	-11	-611	-1,053	-1,045	-1,034	-1,060
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-90.9%	-90.4%	-93.0%	-265	-5,533	-8,005	-9,098	-8,938	-9,033	-57	-1,198	-1,733	-1,969	-1,934	-1,955
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	742	55	-11,472	-23,357	-24,477	-22,105	60	4	-929	-1,892	-1,983	-1,790
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.3%	-84.6%	396	-87	-3,938	-7,344	-6,784	-7,003	73	-16	-725	-1,351	-1,248	-1,289
Europe - North Africa	International	0.6%	1.6%	-40.6%	-97.8%	-96.7%	-95.6%	56	-43	-1,760	-3,991	-3,152	-4,317	8	-6	-259	-588	-465	-636
Europe - North America	International	6.8%	5.4%	-34.1%	-91.2%	-93.4%	-91.3%	501	160	-3,071	-7,299	-8,541	-9,399	157	50	-964	-2,291	-2,681	-2,950
Europe - North Asia	International	5.6%	5.2%	-41.7%	-89.7%	-90.6%	-88.4%	60	-36	-544	-1,085	-1,109	-1,135	28	-17	-255	-509	-520	-532
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.5%	-90.8%	-90.5%	-28	-159	-582	-1,413	-1,276	-1,258	-14	-79	-291	-706	-638	-629
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.5%	-93.3%	-90.2%	-44	-83	-680	-1,354	-1,357	-1,374	-16	-30	-243	-484	-485	-491
Europe - South West Asia	International	1.8%	2.9%	-36.4%	-89.9%	-88.5%	-90.4%	59	-73	-973	-1,817	-1,782	-1,877	16	-20	-262	-490	-480	-506
Europe - Sub Saharan Africa	International	3.1%	3.4%	-26.4%	-90.3%	-91.0%	-87.0%	79	-3	-725	-1,573	-1,511	-1,505	33	-1	-307	-666	-640	-637
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-248	-350	-1,294	-2,324	-2,286	-2,272	-32	-46	-169	-303	-298	-297



Estimated results by route group for 1Q/2Q 2020 (compared to Baseline)

Route Group	DOM/INT	Seat capacity						Scheduled passenger (thousand)						Gross revenue (USD, million)					
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20
Intra Central America/Caribbean	International	5.2%	4.3%	-27.0%	-89.7%	-88.1%	-82.0%	75	35	-562	-1,281	-1,344	-1,268	6	3	-47	-107	-112	-106
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-88.7%	-86.8%	-89.9%	-500	-3,012	-4,001	-4,579	-4,484	-4,525	-64	-383	-509	-583	-571	-576
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	116	-2,275	-28,892	-58,655	-62,827	-69,385	12	-232	-2,942	-5,972	-6,396	-7,064
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	52	-184	-2,663	-3,707	-3,397	-3,720	6	-21	-305	-424	-389	-426
Intra North America	International	4.1%	3.4%	-23.1%	-93.3%	-96.8%	-95.3%	125	8	-1,237	-2,728	-2,640	-2,874	17	1	-165	-364	-352	-384
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-25	-220	-1,072	-1,666	-1,663	-1,673	-1	-12	-58	-89	-89	-90
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-95.9%	-95.6%	-68	-1,539	-4,834	-7,715	-7,559	-7,639	-10	-229	-720	-1,149	-1,125	-1,137
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-171	-37	-853	-1,627	-1,665	-1,623	-30	-6	-148	-283	-289	-282
Latin America/Caribbean - China	International	5.7%						0	0	0	0	0	0	0	0	0	0	0	0
Latin America/Caribbean - North Asia & Pacific South East Asia	International	3.6%	0.9%	-17.4%	-78.8%	-86.6%	-87.9%	3	-5	-27	-66	-69	-71	2	-3	-18	-44	-47	-48
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-123	124	-1,624	-3,409	-3,295	-2,860	-11	12	-151	-317	-307	-266
Middle East - North America	International	2.7%	3.4%	-26.9%	-90.1%	-92.7%	-75.5%	55	16	-303	-743	-734	-719	26	7	-144	-353	-349	-342
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.0%	-85.4%	-76.6%	76	-97	-1,137	-2,273	-2,082	-1,955	20	-26	-305	-609	-557	-523
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	6	-364	-2,680	-4,857	-4,619	-4,341	1	-58	-423	-767	-729	-686
North America	Domestic	2.5%	5.7%	-13.9%	-66.8%	-72.9%	-65.3%	2,773	4,110	-36,858	-69,253	-68,828	-65,158	322	477	-4,279	-8,040	-7,991	-7,565
North America - North Asia	International	5.7%	5.7%	-24.7%	-85.0%	-86.7%	-82.5%	79	-83	-616	-1,345	-1,414	-1,397	25	-26	-194	-424	-446	-441
North America - Pacific South East Asia	International	4.8%	5.7%	-17.2%	-88.6%	-86.7%	-85.9%	37	-49	-287	-646	-653	-649	29	-39	-229	-515	-521	-518
North America - South America	International	5.6%	5.7%	-27.1%	-94.0%	-94.8%	-94.5%	86	39	-606	-1,267	-1,331	-1,378	34	16	-239	-499	-524	-543
North America - South West Asia	International	4.4%	5.6%	-27.8%	-91.9%	-87.9%	-94.7%	9	-9	-92	-185	-180	-183	7	-7	-68	-136	-132	-135
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	189	-1,094	-6,892	-9,227	-10,098	-7,448	9	-55	-345	-461	-505	-372
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-9	-1,045	-3,422	-3,928	-3,884	-3,773	-2	-270	-884	-1,015	-1,004	-975
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-850	-2,362	-11,637	-25,078	-23,566	-20,314	-52	-145	-713	-1,537	-1,444	-1,245
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	448	-11	-6,255	-13,504	-13,882	-13,263	38	-1	-528	-1,140	-1,171	-1,119
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-796	-334	-5,250	-13,359	-13,938	-11,502	-49	-20	-322	-819	-854	-705
Domestic		-2.0%	-16.4%	-30.7%	-73.6%	-71.6%	-60.4%	-6,448	-46,637	-120,417	-196,057	-189,616	-168,910	-459	-3,873	-10,805	-17,574	-16,975	-15,328
International		-0.4%	-9.6%	-47.6%	-93.6%	-93.1%	-90.2%	1,179	-20,504	-90,387	-158,234	-160,045	-169,704	409	-3,972	-16,050	-27,990	-28,131	-29,450
Total		-1.4%	-13.7%	-37.5%	-82.0%	-80.7%	-73.3%	-5,269	-67,141	-210,804	-354,291	-349,660	-338,614	-50	-7,845	-26,855	-45,564	-45,106	-44,778



Estimated results by route group for 1Q/2Q 2020 (compared to 1Q/2Q 2019)

Route Group	DOM/INT	Seat capacity						Scheduled passenger (thousand)						Gross revenue (USD, million)					
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20
Africa	Domestic	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-49	-27	-1,491	-3,428	-3,042	-3,082	-4	-2	-133	-306	-272	-275
Africa - Asia/Pacific	International	18.1%	-1.2%	-37.9%	-94.0%	-89.6%	-89.3%	61	-29	-159	-323	-310	-319	34	-16	-88	-178	-171	-177
Africa - Middle East	International	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	260	147	-1,324	-2,376	-2,340	-2,593	57	32	-290	-520	-512	-568
Africa - North America	International	7.6%	22.2%	-13.0%	-86.0%	-85.4%	-85.7%	14	22	-48	-171	-163	-200	11	16	-35	-126	-120	-147
Africa & Middle East - Central America/Caribbean	International		-100.0%					0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	-5.7%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-3	0	-49	-103	-97	-100	-1	0	-21	-43	-41	-42
Central America/Caribbean	Domestic	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	418	425	-1,200	-4,089	-4,262	-3,561	31	32	-90	-307	-320	-267
Central America/Caribbean - Europe	International	-1.7%	2.6%	-21.0%	-94.4%	-91.2%	-88.5%	15	12	-568	-1,372	-1,153	-1,189	5	4	-194	-469	-394	-406
Central America/Caribbean - North America	International	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	100	127	-4,038	-7,890	-7,171	-7,535	16	20	-634	-1,238	-1,125	-1,182
Central America/Caribbean - South America	International	3.5%	3.6%	-28.4%	-96.4%	-94.6%	-94.5%	50	27	-510	-1,145	-1,208	-1,181	9	5	-93	-209	-220	-216
China	Domestic	-3.7%	-73.4%	-58.0%	-55.7%	-37.2%	-25.2%	-4,981	-42,473	-34,374	-31,137	-24,003	-19,366	-438	-3,738	-3,025	-2,740	-2,112	-1,704
China - Europe	International	4.0%	-49.0%	-73.1%	-93.1%	-90.9%	-92.2%	88	-878	-1,484	-2,025	-2,049	-2,171	27	-266	-450	-614	-622	-659
China - Middle East	International	6.2%	-56.4%	-77.1%	-91.8%	-95.6%	-82.3%	58	-297	-474	-590	-557	-533	14	-73	-116	-145	-136	-131
China - North America	International	-5.7%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-92	-787	-1,291	-1,630	-1,657	-1,691	-37	-316	-518	-654	-665	-679
China & South West Asia - North Asia	International	21.7%	-31.8%	-81.5%	-89.1%	-88.2%	-91.2%	1,223	-2,325	-4,938	-5,607	-5,603	-5,624	218	-414	-878	-997	-996	-1,000
China & South West Asia - Pacific South East Asia	International	6.7%	-45.6%	-71.3%	-91.0%	-90.4%	-93.0%	637	-5,206	-7,752	-9,081	-8,871	-8,968	138	-1,127	-1,678	-1,966	-1,920	-1,941
Europe	Domestic	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	488	45	-11,802	-23,322	-24,507	-22,136	39	4	-956	-1,889	-1,985	-1,793
Europe - Middle East	International	4.9%	6.1%	-42.6%	-89.6%	-88.1%	-84.8%	635	277	-3,813	-7,266	-6,070	-7,099	117	51	-702	-1,337	-1,117	-1,306
Europe - North Africa	International	-0.9%	5.6%	-42.3%	-97.7%	-96.7%	-95.1%	39	98	-1,828	-3,736	-3,147	-3,840	6	14	-269	-551	-464	-566
Europe - North America	International	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	153	101	-3,284	-7,392	-8,603	-9,511	48	32	-1,031	-2,320	-2,700	-2,985
Europe - North Asia	International	4.3%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	50	-25	-545	-1,051	-1,086	-1,121	24	-12	-255	-493	-509	-526
Europe - Pacific South East Asia	International	5.5%	6.7%	-19.2%	-91.3%	-90.7%	-90.1%	115	-51	-688	-1,370	-1,253	-1,211	58	-25	-344	-685	-626	-605
Europe - South America	International	-2.7%	0.0%	-36.9%	-95.4%	-93.1%	-89.9%	-8	-17	-679	-1,314	-1,320	-1,335	-3	-6	-243	-470	-472	-477
Europe - South West Asia	International	-8.3%	-3.9%	-43.0%	-89.9%	-87.9%	-89.8%	-140	-193	-1,187	-1,804	-1,691	-1,748	-38	-52	-320	-486	-456	-471
Europe - Sub Saharan Africa	International	0.6%	5.2%	-27.5%	-90.4%	-90.9%	-87.0%	36	26	-751	-1,587	-1,492	-1,509	15	11	-318	-672	-632	-639
Intra Africa	International	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	32	-22	-995	-2,094	-1,974	-2,029	4	-3	-130	-273	-258	-265



Estimated results by route group for 1Q/2Q 2020 (compared to 1Q/2Q 2019)

Route Group	DOM/INT	Seat capacity						Scheduled passenger (thousand)						Gross revenue (USD, million)					
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20
Intra Central America/Caribbean	International	1.1%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	23	34	-622	-1,319	-1,397	-1,310	2	3	-52	-110	-116	-109
Intra China & South West Asia	International	-2.0%	-57.0%	-76.9%	-87.4%	-85.0%	-88.7%	-106	-2,623	-3,589	-4,066	-3,905	-3,989	-14	-334	-457	-517	-497	-508
Intra Europe	International	-0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	914	739	-25,776	-56,592	-62,392	-66,229	93	75	-2,624	-5,762	-6,352	-6,743
Intra Middle East	International	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	187	-4	-2,516	-3,513	-3,005	-3,537	21	0	-288	-402	-344	-405
Intra North America	International	-4.0%	-1.1%	-29.5%	-93.6%	-96.9%	-95.4%	-75	-87	-1,482	-2,819	-2,762	-2,899	-10	-12	-198	-376	-369	-387
Intra North Asia	International	-32.5%	-31.0%	-85.0%	-96.6%	-96.4%	-96.3%	-610	-708	-1,608	-1,760	-1,740	-1,744	-33	-38	-86	-95	-93	-94
Intra Pacific South East Asia	International	7.1%	2.0%	-42.7%	-94.7%	-95.7%	-95.4%	545	-1,029	-4,468	-7,447	-7,151	-7,356	81	-153	-665	-1,109	-1,065	-1,095
Intra South America	International	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-173	23	-785	-1,465	-1,472	-1,417	-30	4	-136	-254	-256	-246
Latin America/Caribbean - China	International	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-5	-8	-8	-10	-10	-10	-4	-6	-6	-8	-8	-7
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.9%	0.7%	-19.3%	-77.2%	-84.7%	-86.2%	2	-5	-29	-60	-60	-62	2	-3	-20	-41	-41	-42
Middle East	Domestic	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-355	24	-1,863	-3,425	-3,312	-2,876	-33	2	-173	-319	-308	-268
Middle East - North America	International	4.8%	6.6%	-27.6%	-90.0%	-92.4%	-75.2%	70	36	-309	-730	-697	-711	33	17	-147	-347	-332	-338
Middle East - North Asia & Pacific South East Asia	International	-0.5%	2.8%	-36.0%	-81.4%	-83.6%	-74.8%	91	1	-1,141	-2,188	-1,833	-1,793	24	0	-306	-586	-491	-480
Middle East - South West Asia	International	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	274	71	-2,347	-4,435	-4,101	-3,945	43	11	-371	-700	-648	-623
North America	Domestic	4.8%	11.5%	-12.4%	-65.6%	-71.6%	-63.3%	4,393	7,533	-35,250	-66,295	-65,169	-60,359	510	875	-4,092	-7,697	-7,566	-7,008
North America - North Asia	International	3.5%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	53	-89	-651	-1,327	-1,364	-1,346	17	-28	-205	-419	-430	-424
North America - Pacific South East Asia	International	6.5%	12.0%	-18.2%	-88.8%	-86.5%	-86.2%	51	-9	-294	-657	-642	-661	41	-7	-235	-524	-512	-527
North America - South America	International	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-117	-64	-742	-1,290	-1,330	-1,339	-46	-25	-292	-508	-524	-527
North America - South West Asia	International	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	35	18	-62	-130	-125	-128	26	13	-46	-96	-92	-94
North Asia	Domestic	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	487	-597	-6,762	-9,122	-9,724	-7,230	24	-30	-338	-456	-486	-361
North Asia - Pacific South East Asia	International	15.9%	8.6%	-59.9%	-88.9%	-88.6%	-86.8%	670	-377	-3,016	-3,876	-3,796	-3,727	173	-97	-779	-1,001	-981	-963
Pacific South East Asia	Domestic	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	652	-371	-10,177	-23,659	-22,004	-19,123	40	-23	-624	-1,450	-1,348	-1,172
South America	Domestic	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	778	625	-5,260	-12,659	-12,866	-11,924	66	53	-444	-1,068	-1,086	-1,006
South West Asia	Domestic	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	16	418	-4,473	-12,615	-13,135	-10,705	1	26	-274	-773	-805	-656
Domestic		1.3%	-11.8%	-28.6%	-73.0%	-70.7%	-59.1%	1,846	-34,398	-112,652	-189,750	-182,023	-160,363	236	-2,802	-10,150	-17,005	-16,288	-14,511
International		1.9%	-4.9%	-46.2%	-93.4%	-93.0%	-89.9%	5,152	-13,075	-85,850	-153,610	-155,594	-163,712	1,140	-2,705	-15,520	-27,301	-27,306	-28,601
Total		1.5%	-9.0%	-35.8%	-81.6%	-80.2%	-72.5%	6,998	-47,473	-198,502	-343,361	-337,618	-324,076	1,376	-5,507	-25,670	-44,306	-43,594	-43,112



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport would lose USD 97.4 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	-114	-47.3%	-2.2	-51.2%
Asia/Pacific	-1,797	-52.9%	-29.4	-58.9%
Europe	-1,416	-57.1%	-37.1	-62.6%
Latin America/Caribbean	-289	-44.2%	-5.3	-50.5%
Middle East	-201	-46.9%	-7.0	-53.0%
North America	-859	-41.1%	-16.4	-47.3%
Total	-4,676	-50.4%	-97.4	-56.7%

<https://aci.aero/wp-content/uploads/2020/05/200505-Third-Economic-Impact-Bulletin-FINAL.pdf>



IATA: Airlines would lose USD 84 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.

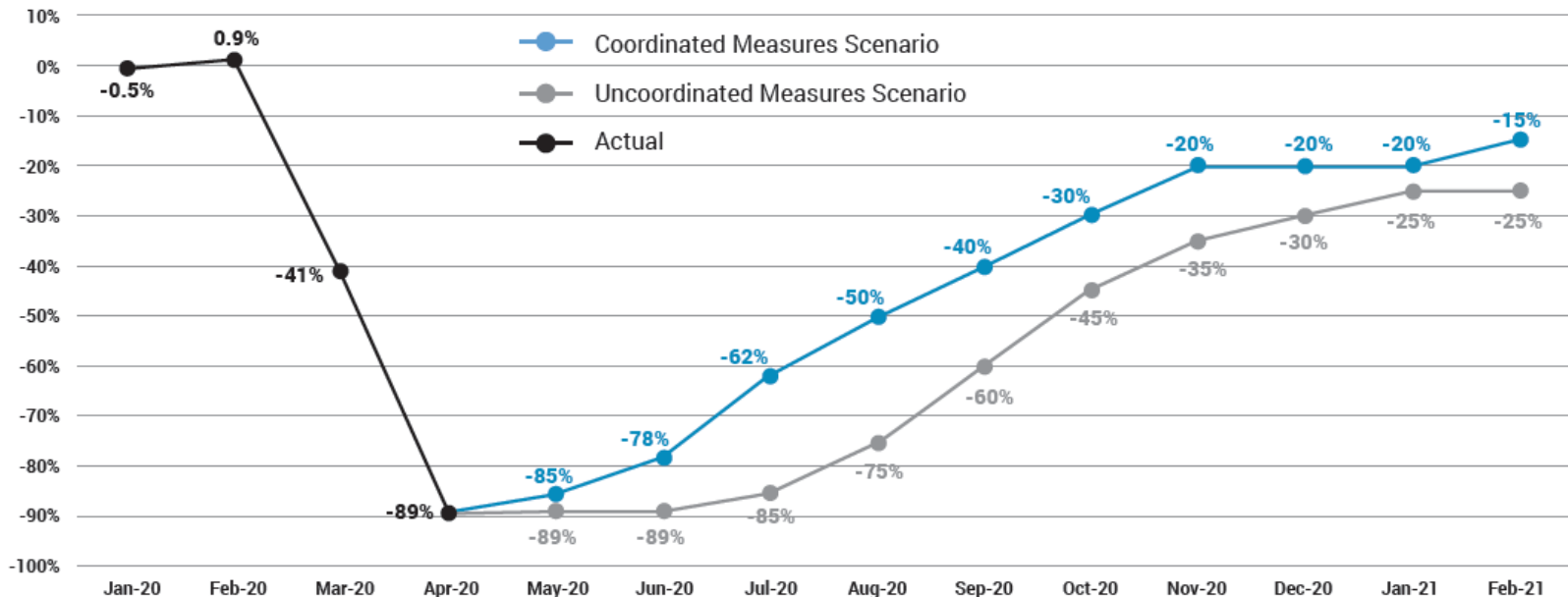
IATA recently updated its estimated loss of gross passenger revenues from **USD 314 billion to USD 371 billion** (USD 419 billion including passengers, cargo and others) but no regional break-down was released.

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, compared to 2019 level
Africa	-58.5%	-2.0
Asia/Pacific	-53.8%	-29.0
Europe	-56.4%	-21.5
Latin America/Caribbean	-57.4%	-4.0
Middle East	-56.1%	-4.8
North America	-52.6%	-23.1
Total	-54.7%	-84.3

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

EUOCONTROL: A loss of € 110 billion for airlines, airports and ANSPs in Europe in 2020

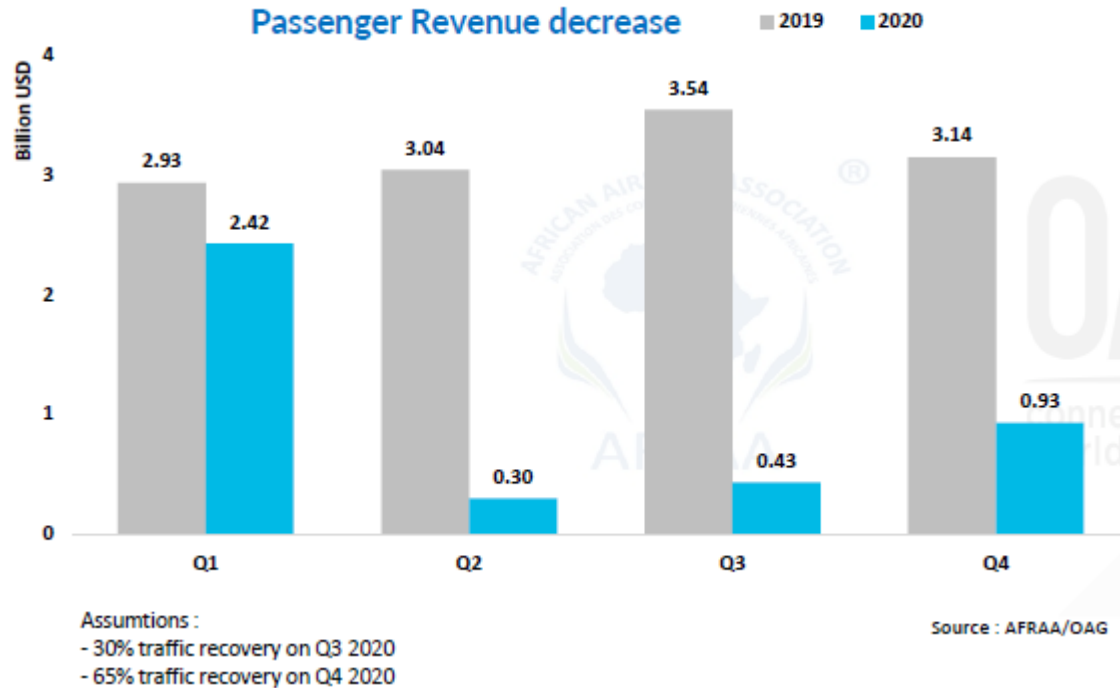
EUROCONTROL Draft Traffic Scenarios - 24 April 2020 (base year 2019)



The Coordinated Measures Scenario envisages a loss of 45% of flights (5 million) in 2020, while the Uncoordinated Measures Scenario would result in the loss of 57% of flights (6.2 million).

<https://www.eurocontrol.int/covid19#traffic-scenarios>

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

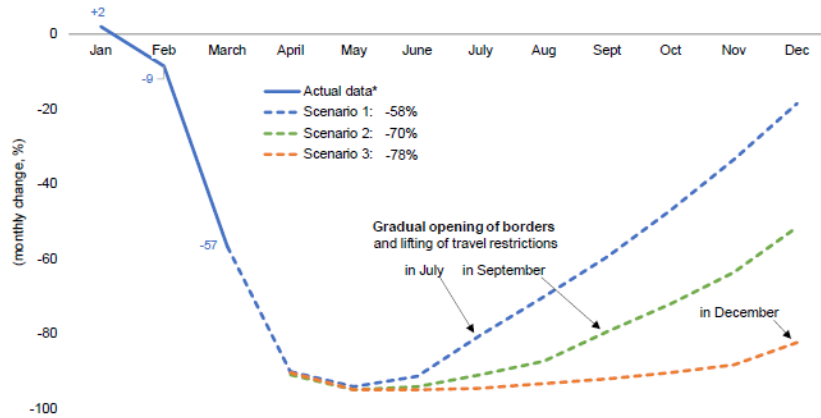


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

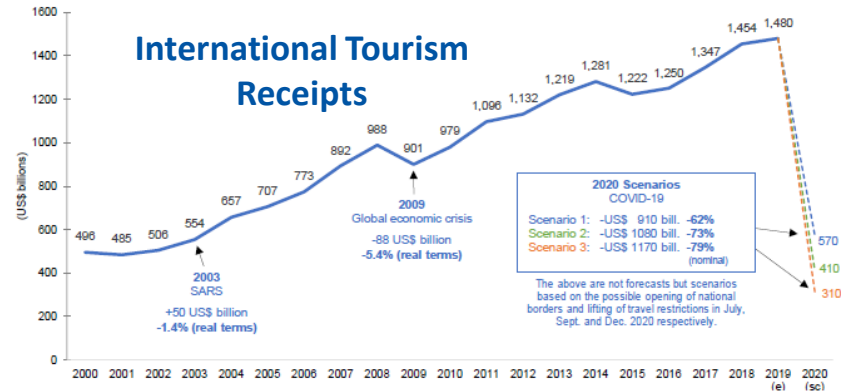
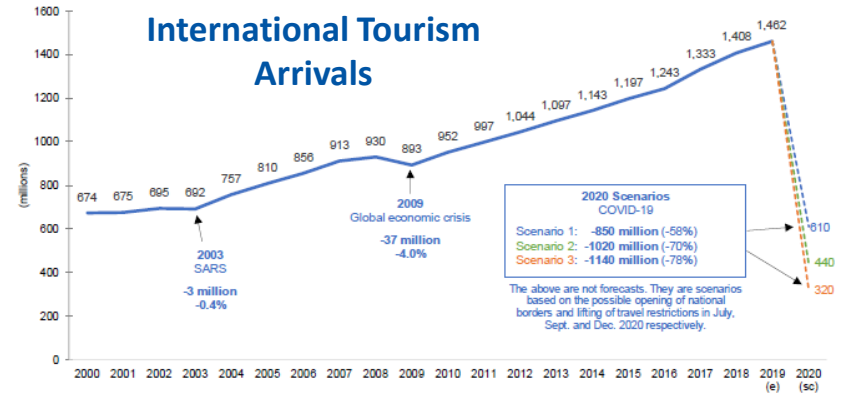
<https://afraa.org/wp-content/uploads/2020/07/AFRAA-COVID-19-Impact-Assessment-release-date-13-July-2020.pdf>

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>

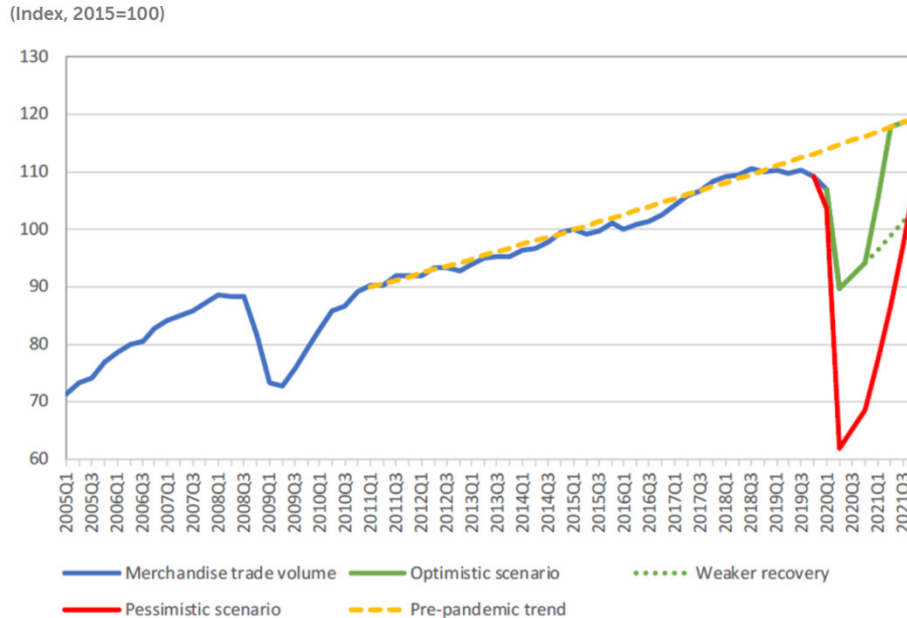
2020 forecasts – COVID-19 impact on travel and tourism sector

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
Total	-98.2	-121.1	-197.5	-2,686	-3,435	-5,543

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, 2005Q1-2021Q4



- World merchandise trade is set to plummet by between **13 and 32% in 2020** due to the COVID-19 pandemic.
- A **2021 recovery** in trade is expected, but dependent on the duration of the outbreak and the effectiveness of the policy responses.
- **Nearly all regions will suffer double-digit declines in trade volumes in 2020**, with exports from North America and Asia hit hardest.

https://www.wto.org/english/news_e/pres20_e/pr858_e.htm

IMF & World Bank: Global economy is projected to contract by -4.9% to -5.2% 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	2.9	-4.9	5.4	2.4	-5.2	4.2
Advanced economies	1.7	-8.0	4.8	1.6	-7.0	3.9
United States	2.3	-8.0	4.5	2.3	-6.1	4.0
Euro Area	1.3	-10.2	6.0	1.2	-9.1	4.5
Japan	0.7	-5.8	2.4	0.7	-6.1	2.5
Emerging market and developing economies	3.7	-3.0	5.9	3.5	-2.5	4.6
Emerging and Developing Asia	5.5	-0.8	7.4			
East Asia and Pacific				5.9	0.5	6.6
China	6.1	1.0	8.2	6.1	1.0	6.9
South Asia				4.7	-2.7	2.8
India	4.2	-4.5	6.0	4.2	-3.2	3.1
Emerging and Developing Europe	2.1	-5.8	4.3			
Europe and Central Asia				2.2	-4.7	3.6
Russia	1.3	-6.6	4.1	1.3	-6.0	2.7

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	1.0	-4.7	3.3			
Middle East and North Africa				-0.2	-4.2	2.3
Saudi Arabia	0.3	-6.8	3.1	0.3	-3.8	2.5
Sub-Saharan Africa	3.1	-3.2	3.4	2.2	-2.8	3.1
Nigeria	2.2	-5.4	2.6	2.2	-3.2	1.7
South Africa	0.2	-8.0	3.5	0.2	-7.1	2.9
Latin America and the Caribbean	0.1	-9.4	3.7	0.8	-7.2	2.8
Brazil	1.1	-9.1	3.6	1.1	-8.0	2.2
Mexico	-0.3	-10.5	3.3	-0.3	-7.5	3.0
High-income countries				1.7	-6.8	3.8
Developing countries				3.7	-2.4	4.7
Low-income countries	5.2	-1.0	5.2	5.0	1.0	4.6

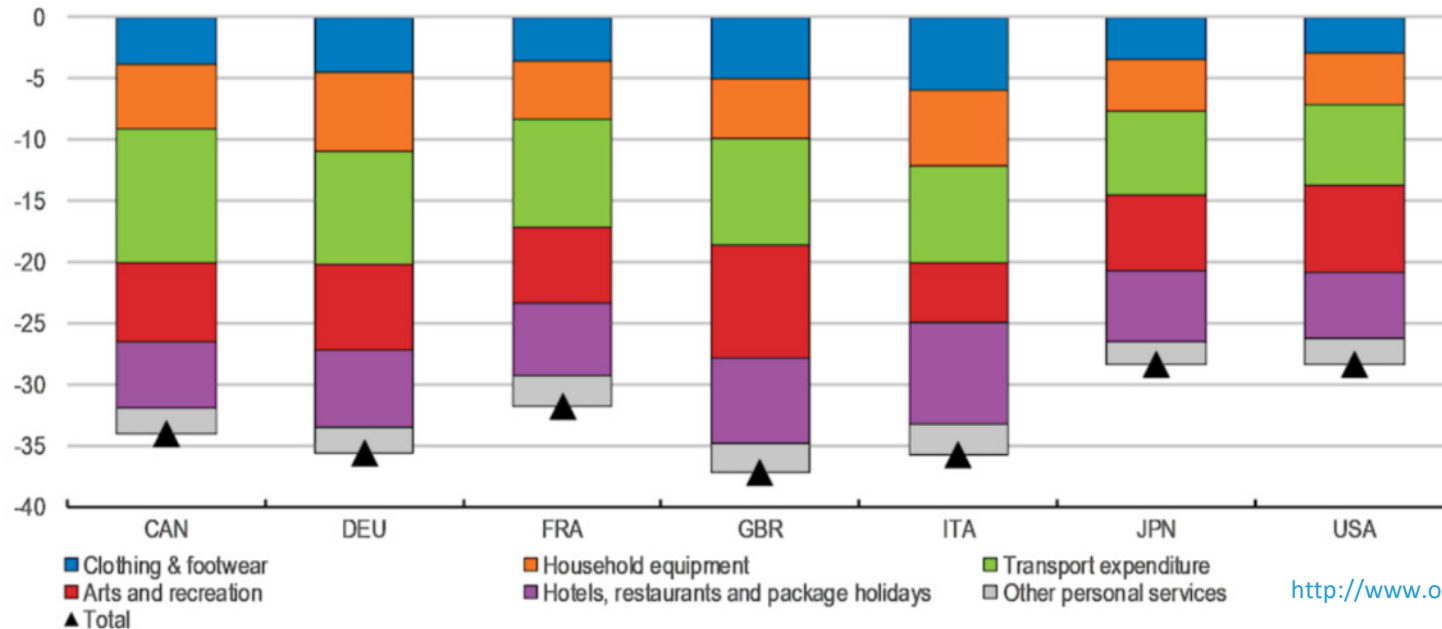
* IMF and World Bank use different Region/State classification; 2019: estimates; 2020 and 2021: projections

<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>
<https://www.worldbank.org/en/publication/global-economic-prospects>

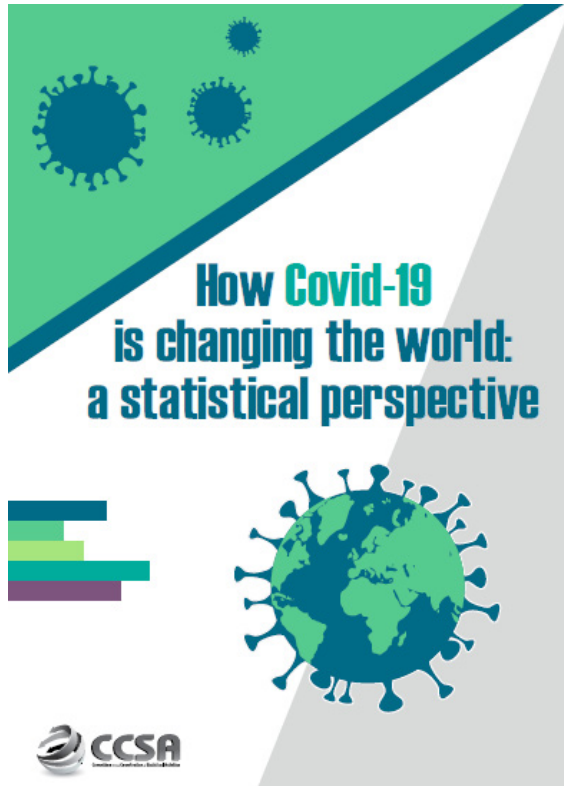
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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 industry facing deepest crisis ever in history

The aviation industry bears the weight of the consequences of the COVID-19 outbreak heavier than other industries as its "raison d'être" is the transport of people and goods all across the globe for travel, tourism, business and trade.

<https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa.pdf>



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(SAM) Office
Lima

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Western and
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(WACAF) Office
Dakar

European and
North Atlantic
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Southern African
(ESAF) Office
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Asia and Pacific
(APAC) Office
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<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>

<https://www.icao.int/Newsroom/Pages/Billion-fewer-international-air-travellers-this-year-according-to-latest-ICAO-forecast.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>