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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 of **51% of seats offered by airlines**
- Overall reduction of **2,874 to 2,886 million passengers**
- Approx. **USD 389 to 391 billion potential loss** of gross passenger operating revenues of airlines

First half of 2021 (Jan – Jun)

- Overall reduction ranging from **30% to 37% of seats offered by airlines**
- Overall reduction of **903 to 1,264 million passengers**
- Approx. **USD 135 to 183 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 of **67% of seats offered by airlines**
- Overall reduction of **1,464 to 1,470 million passengers**
- Approx. **USD 263 to 264 billion potential loss** of gross operating revenues of airlines

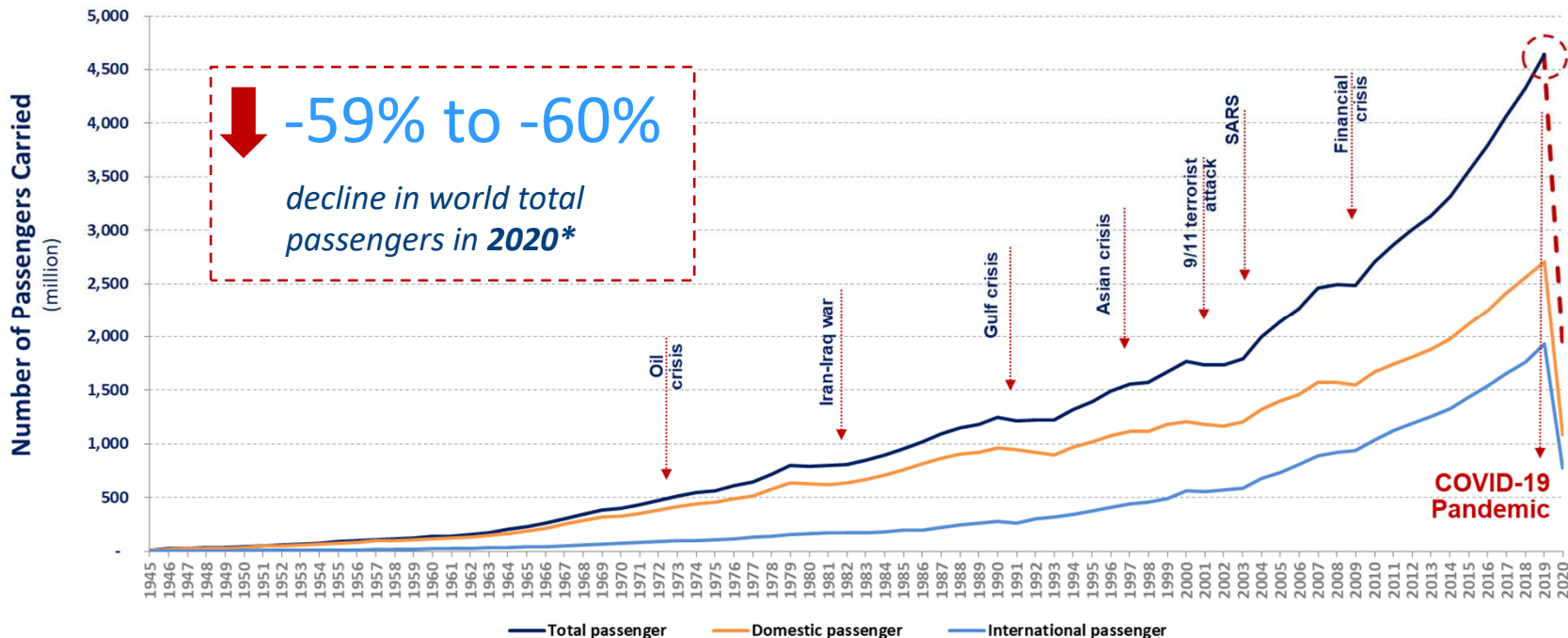
Domestic passenger traffic for 2020 compared to Baseline

- Overall reduction of **40% of seats offered by airlines**
- Overall reduction of **1,410 to 1,416 million passengers**
- Approx. **USD 126 to 127 billion potential loss** of gross operating revenues of airlines

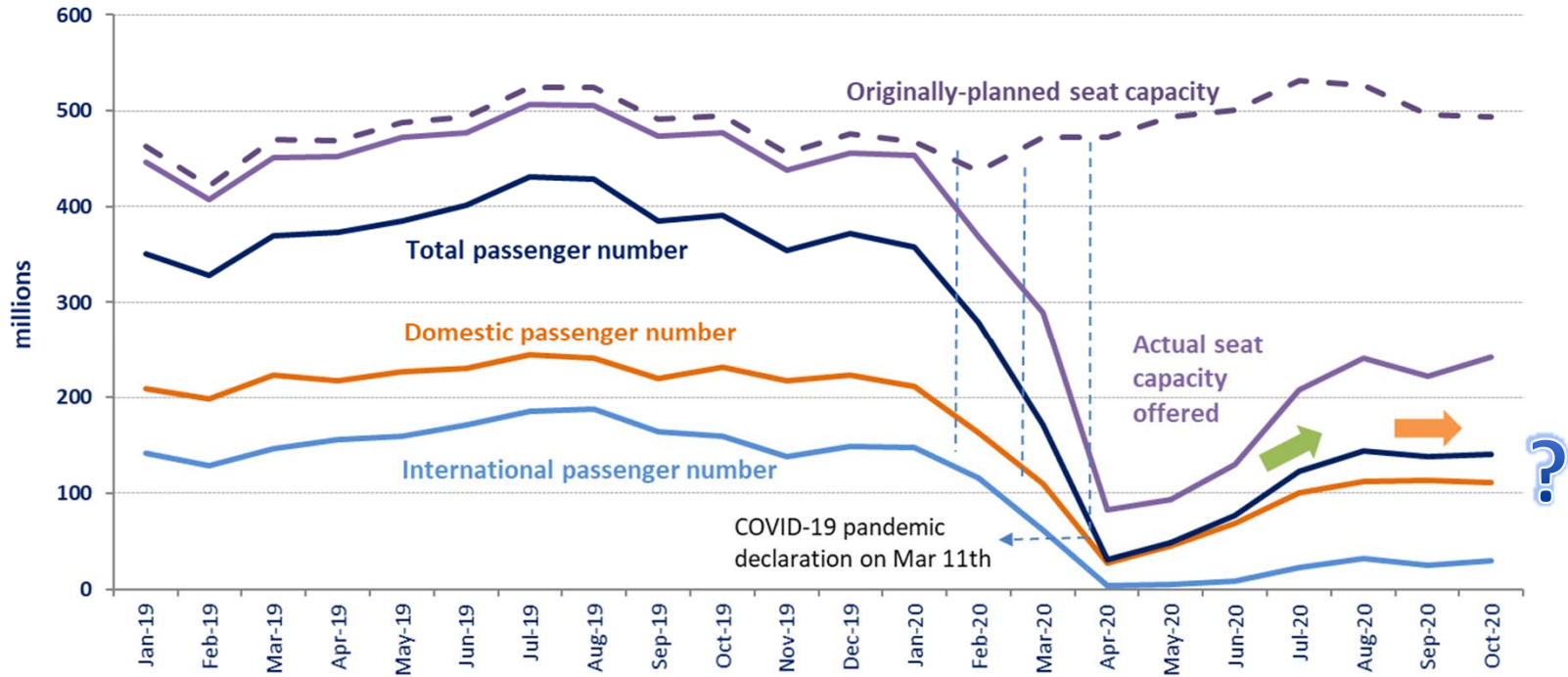
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-56%	-75%	-42%	-884	-478	-406	-122	-86	-36
4Q 2020	-48% to -49%	-75% to -75%	-30% to -31%	-660 to -672	-387 to -392	-273 to -279	-96 to -97	-71 to -72	-25 to -25
Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,874 to -2,886	-1,464 to -1,470	-1,410 to -1,416	-389 to -391	-263 to -264	-126 to -127
1Q 2021	-37% to -41%	-63% to -73%	-19% to -26%	-509 to -615	-324 to -368	-186 to -247	-76 to -90	-60 to -68	-16 to -22
2Q 2021	-24% to -33%	-44% to -69%	-9% to -24%	-394 to -649	-286 to -409	-107 to -240	-59 to -93	-50 to -72	-9 to -22

World passenger traffic collapses with unprecedented decline in history

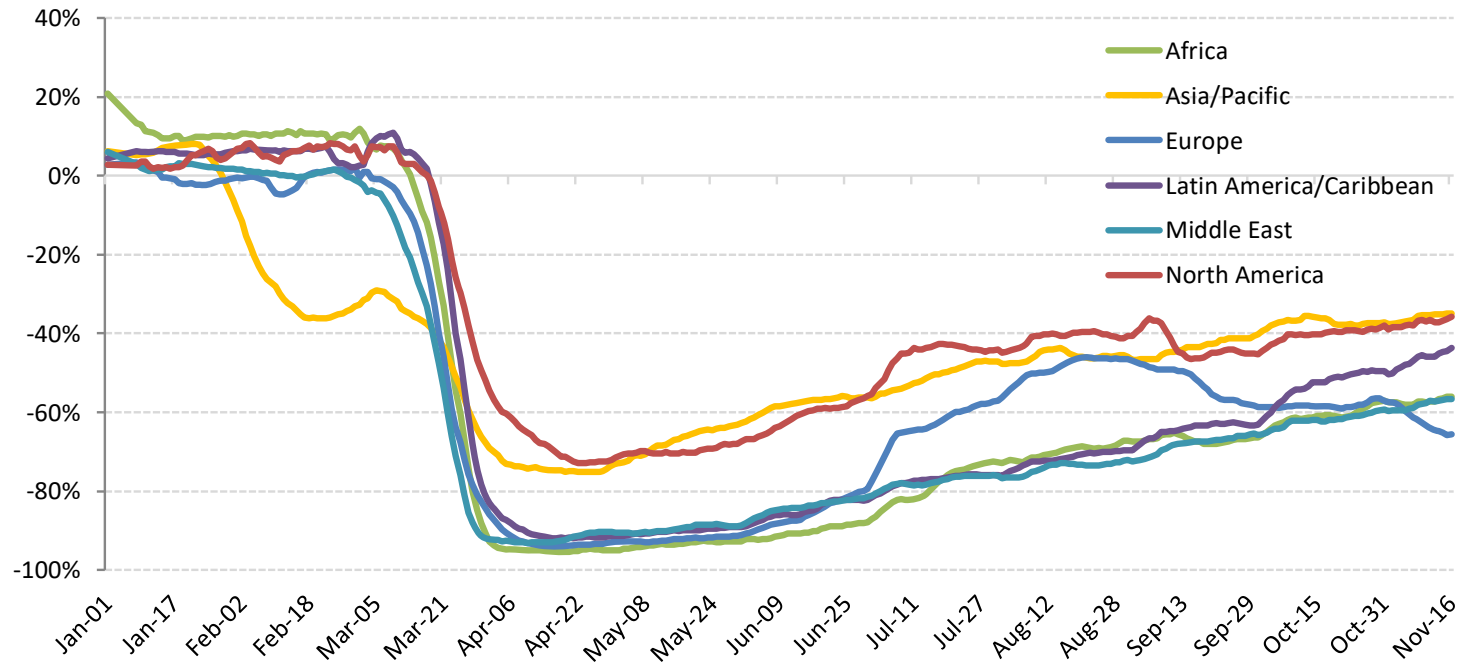
World passenger traffic evolution 1945 – 2020*



Comparison of passenger numbers and capacity (Domestic travel is leading the recovery)

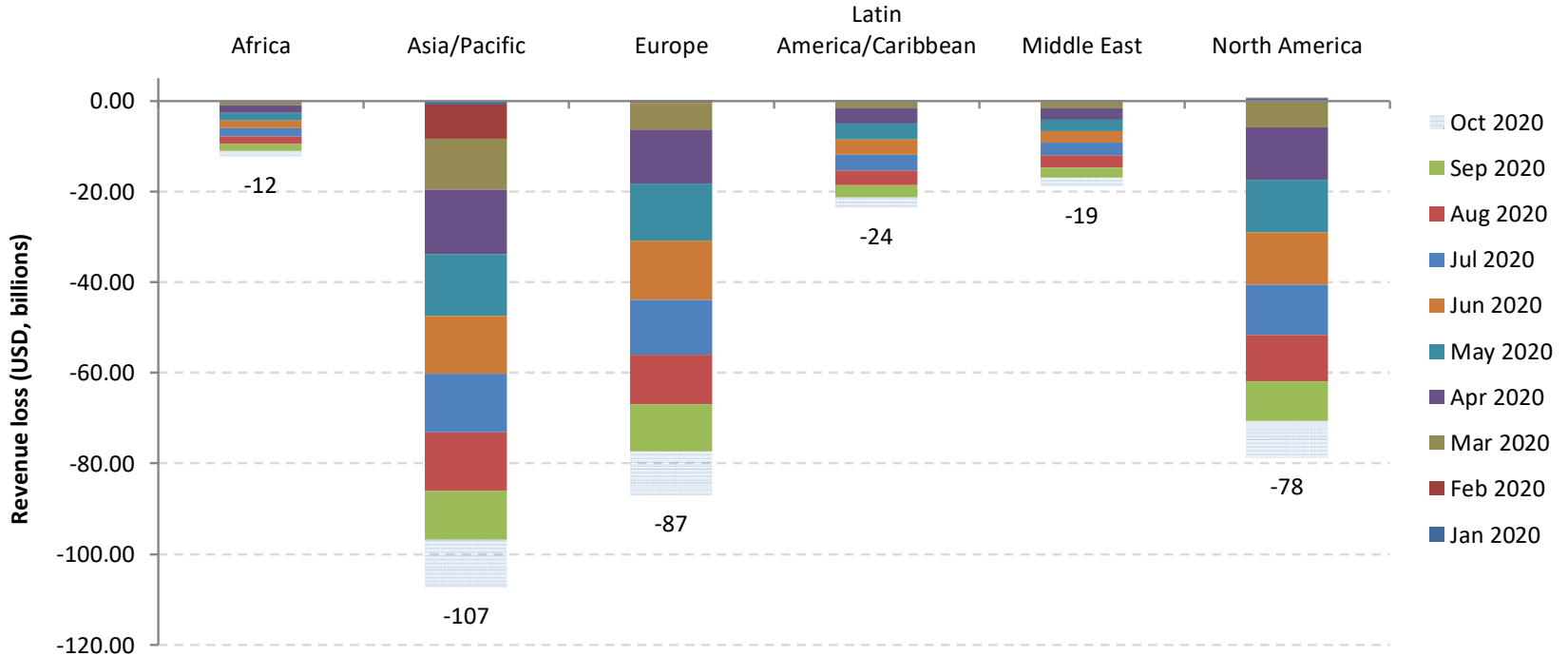


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





Approximately USD 327 billion passenger revenue loss from Jan to Oct 2020

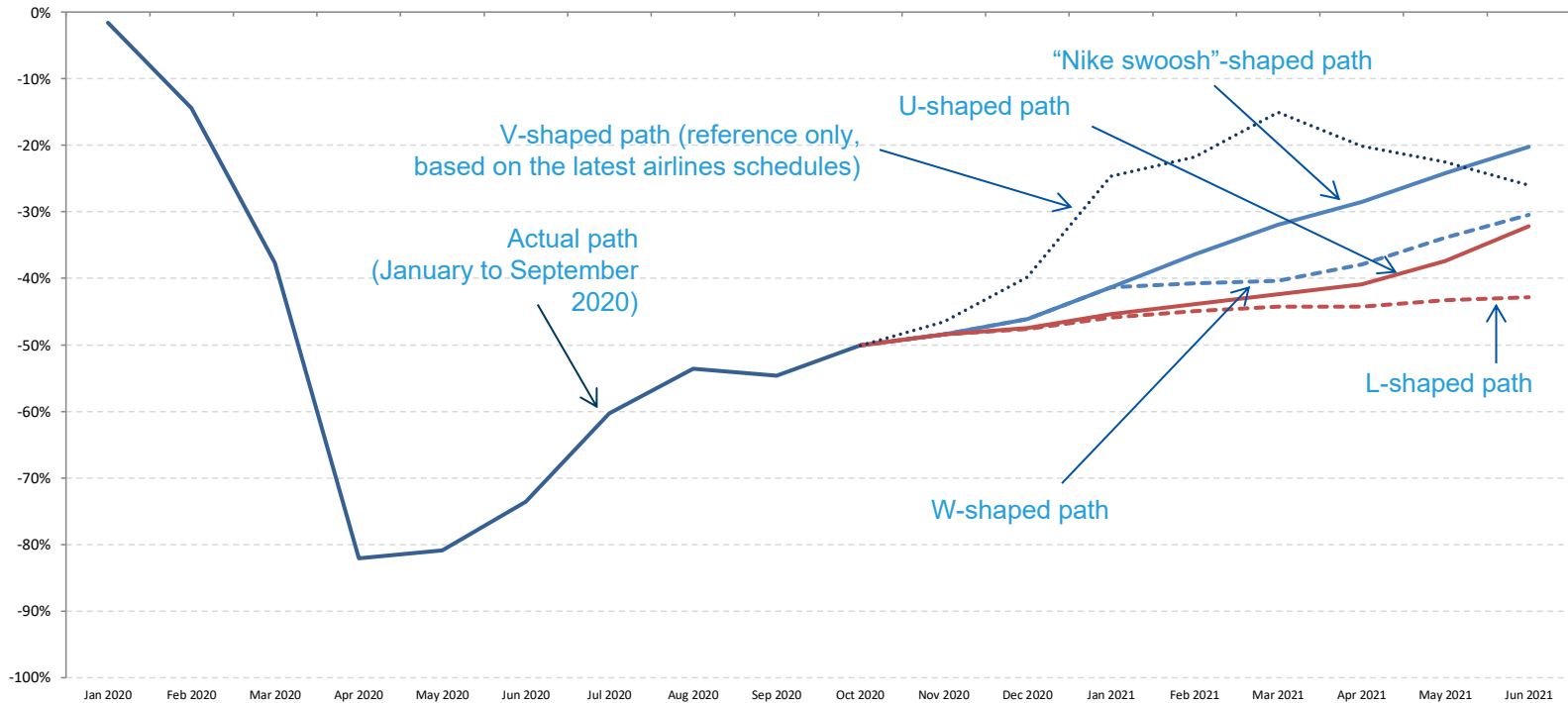


Note: Compared to Baseline (business as usual, originally-planned)



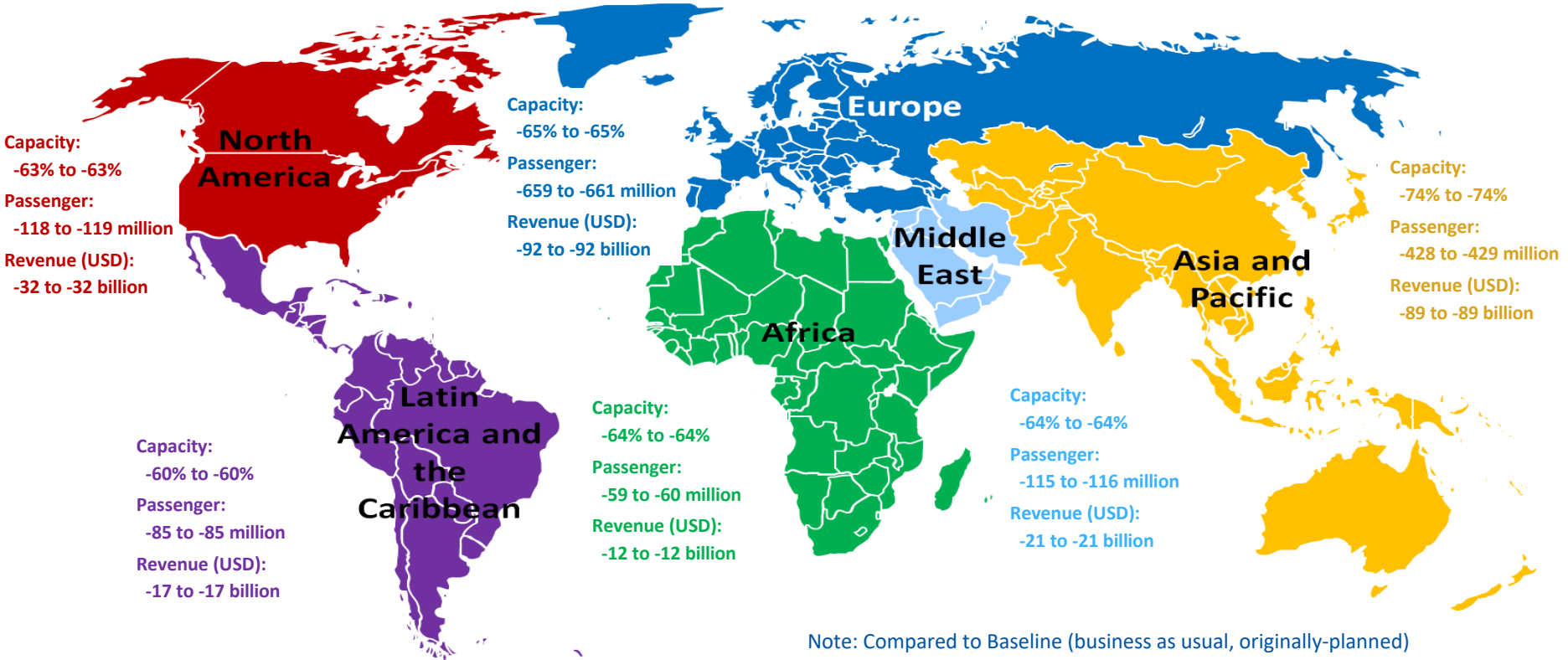
Due to extreme uncertainty, 4 different paths are considered

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



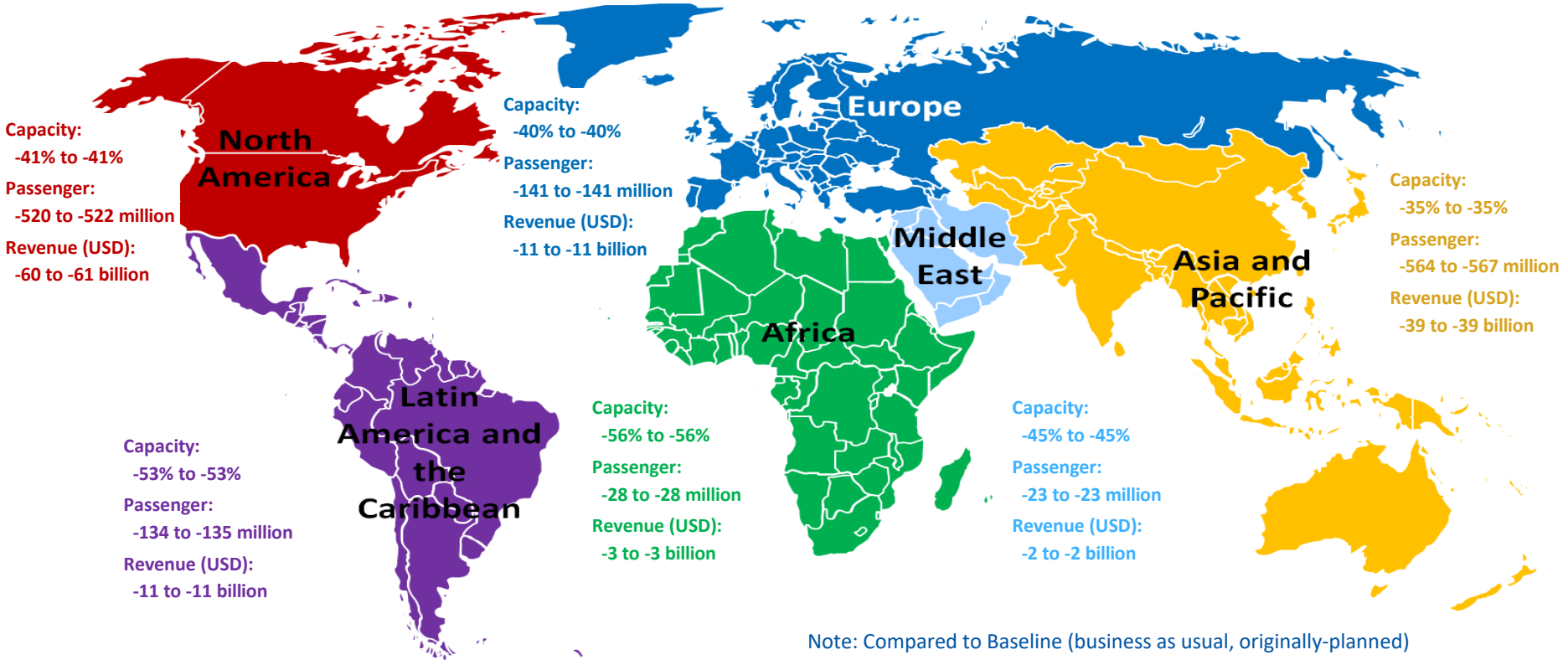


Estimated impact on international passenger traffic and revenues by region for 2020





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





- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 59% to 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 60% of passenger traffic and 61% or over USD 104.5 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 9.2% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: A projected -4.4% 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 June 2021**
 - in terms of scheduled **passenger traffic** globally
- Taking into account the heterogeneity, distinction is made:
 - between international and domestic
 - by month (seasonality)
 - by six (6) geographical region and/or 50 route groups used in ICAO's long-term traffic forecasts (LTF)
- Analysis is based on forward-looking scenarios, which will be continuously adjusted and updated



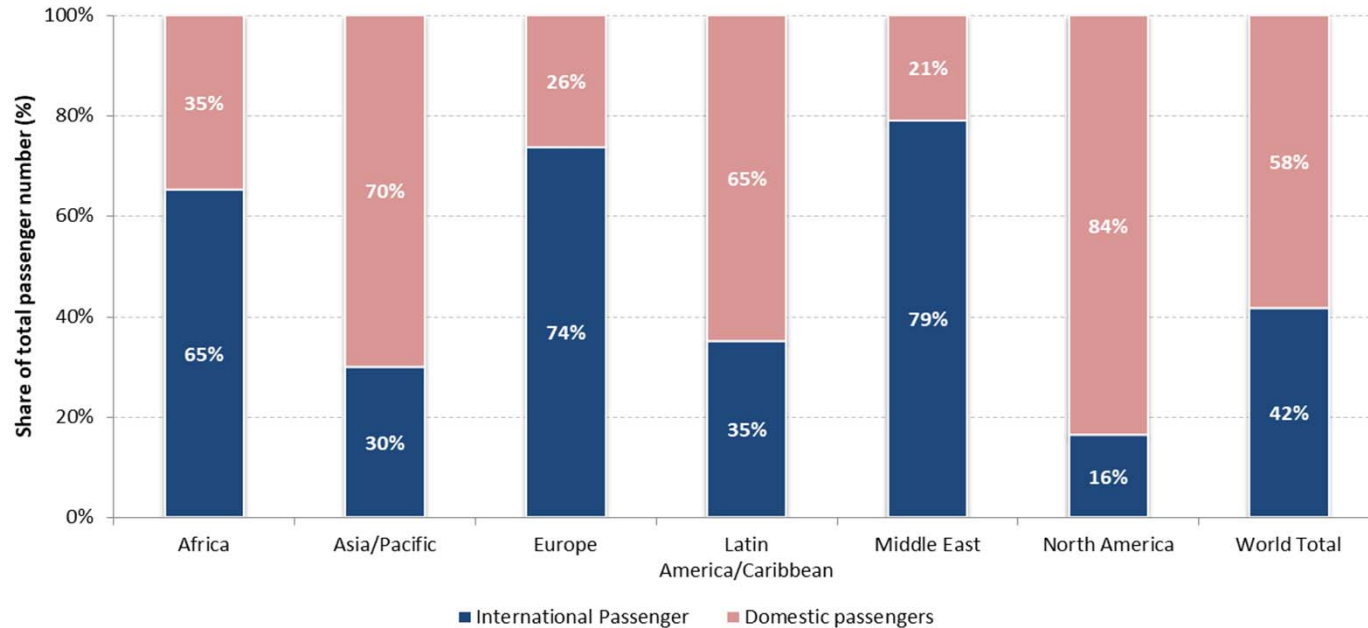
Analytical Consideration

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



International-domestic passenger traffic mix exhibits significant geographical disparity

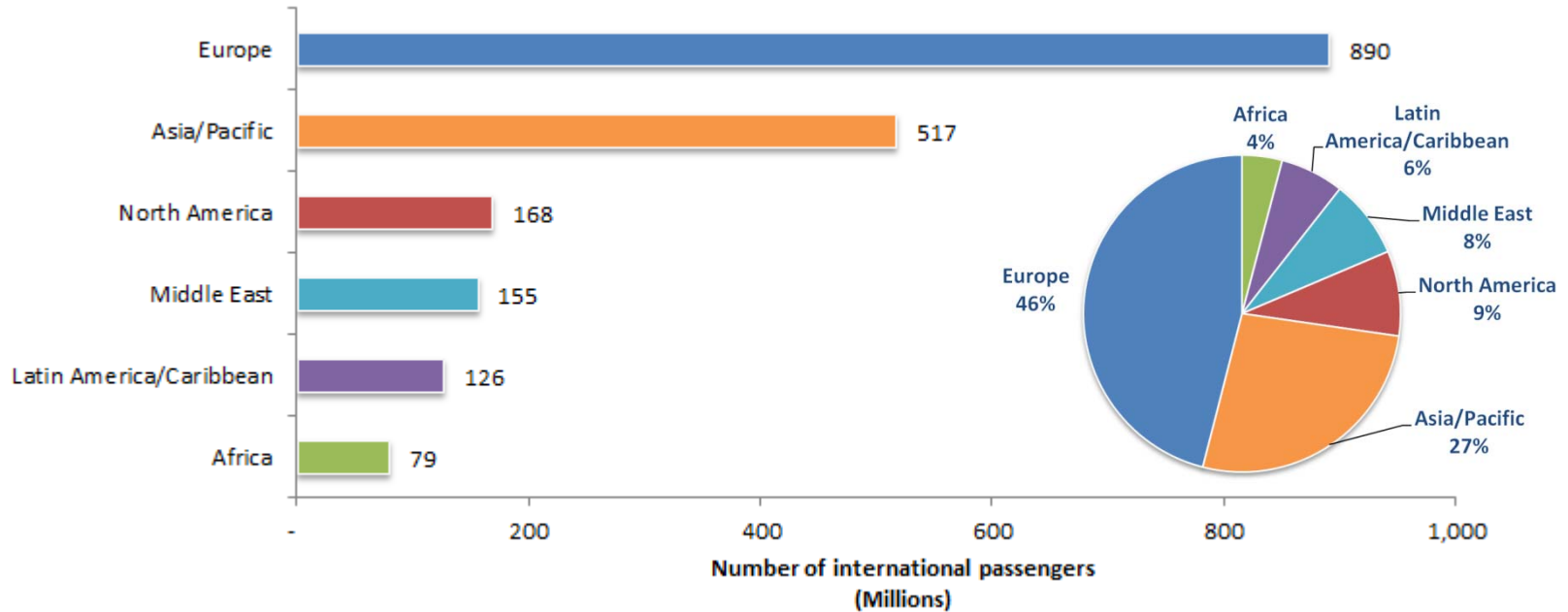
Share of international-domestic passenger traffic by region (2019)





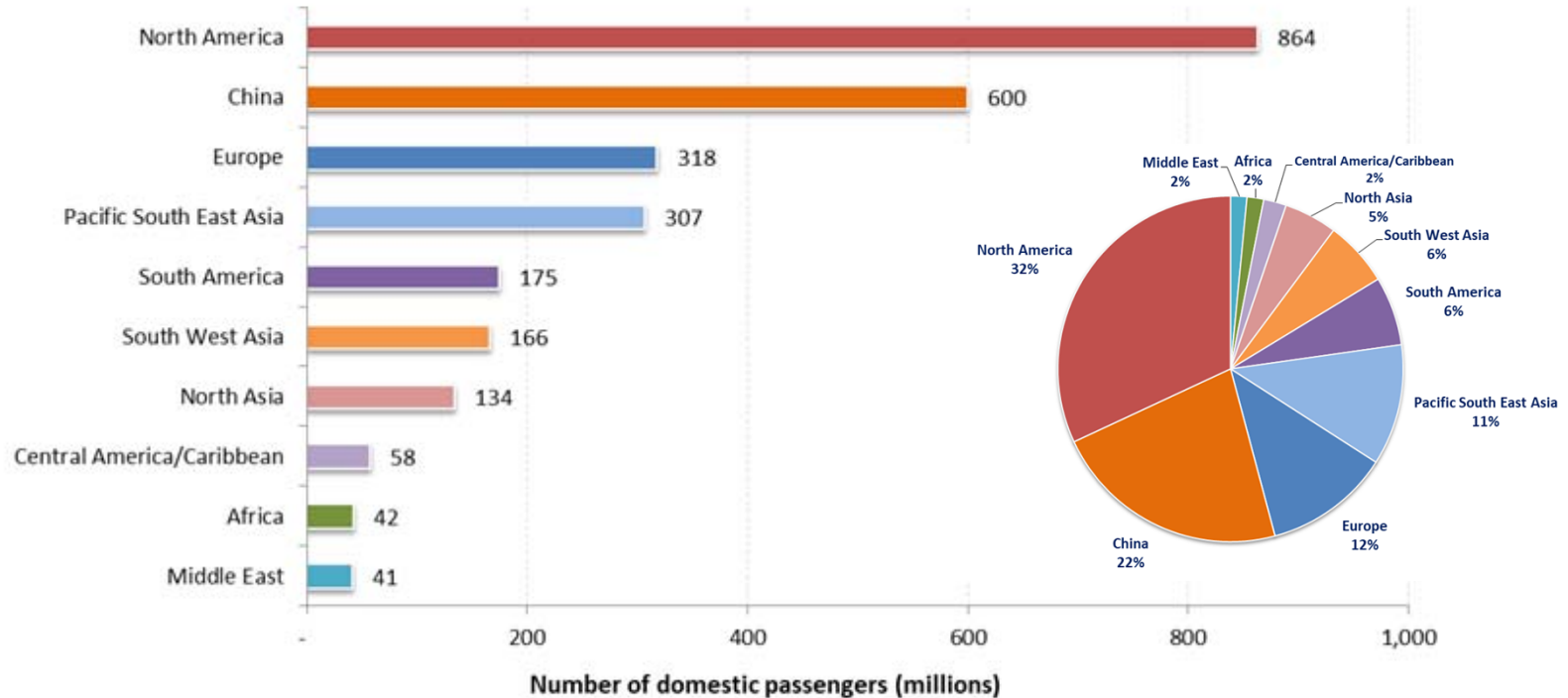
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

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)

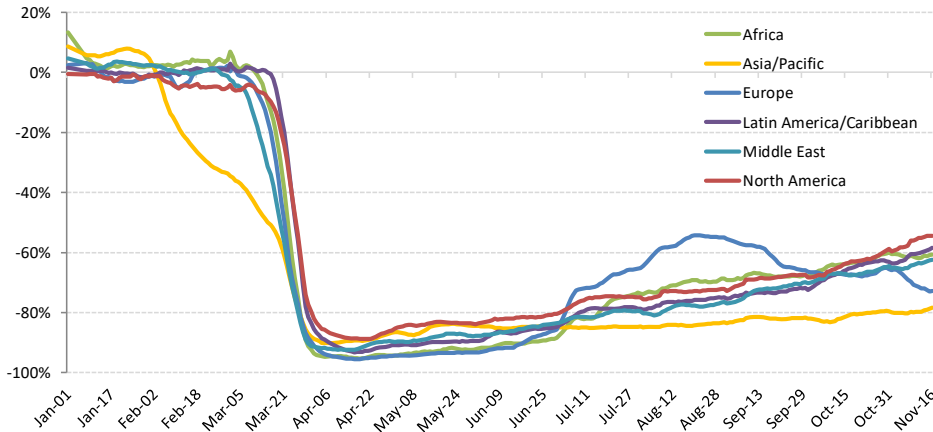




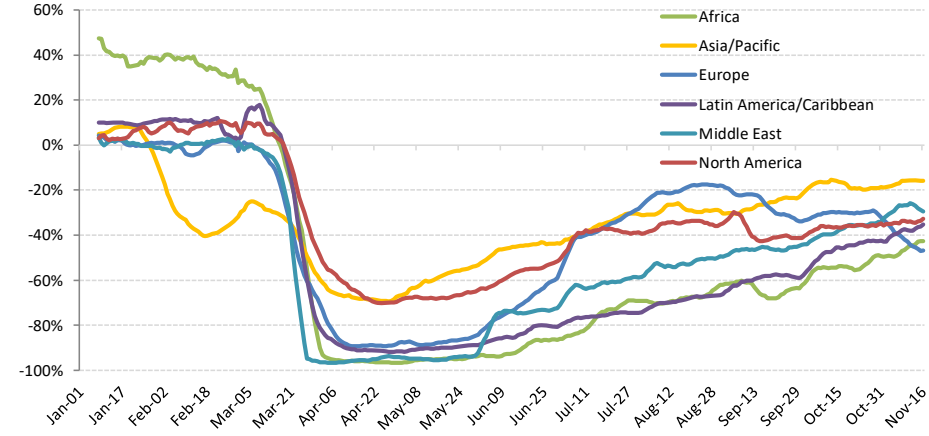
Domestic passenger traffic often exhibits more resilience than international

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

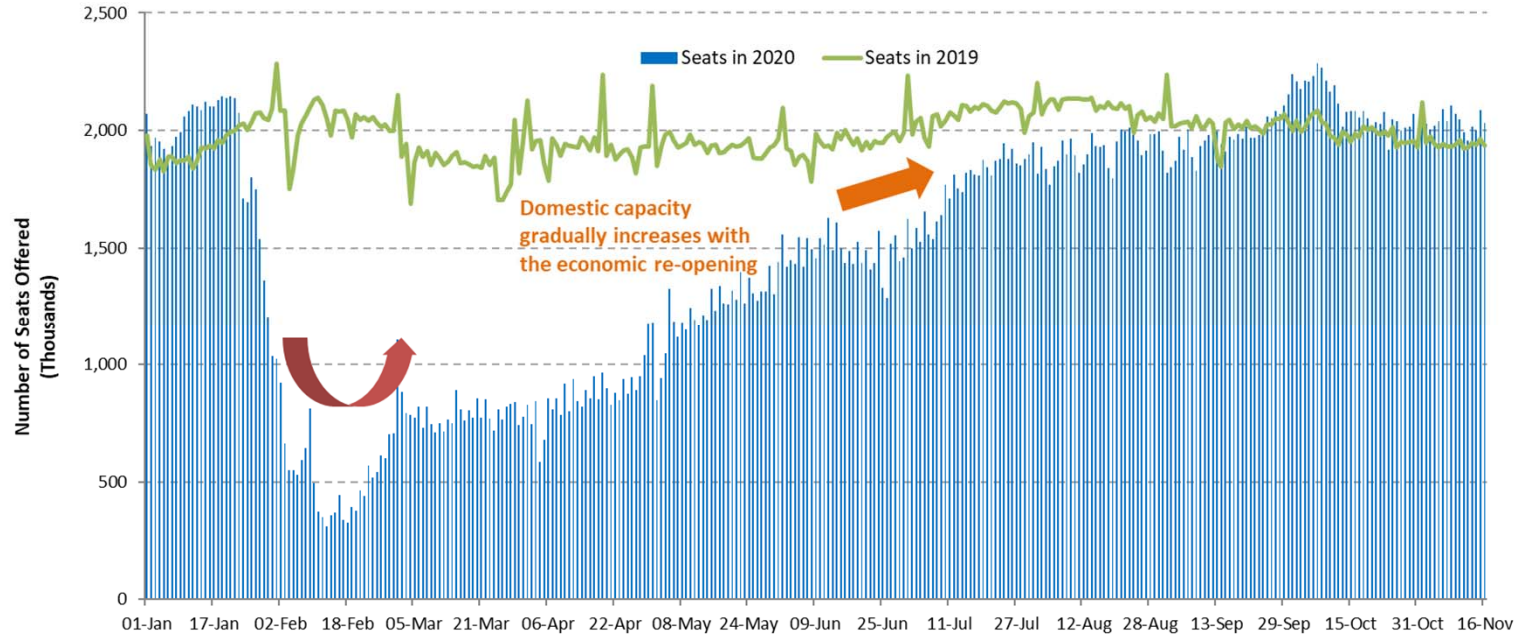
International seat capacity reduction (7-day average, YoY compared to 2019)



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



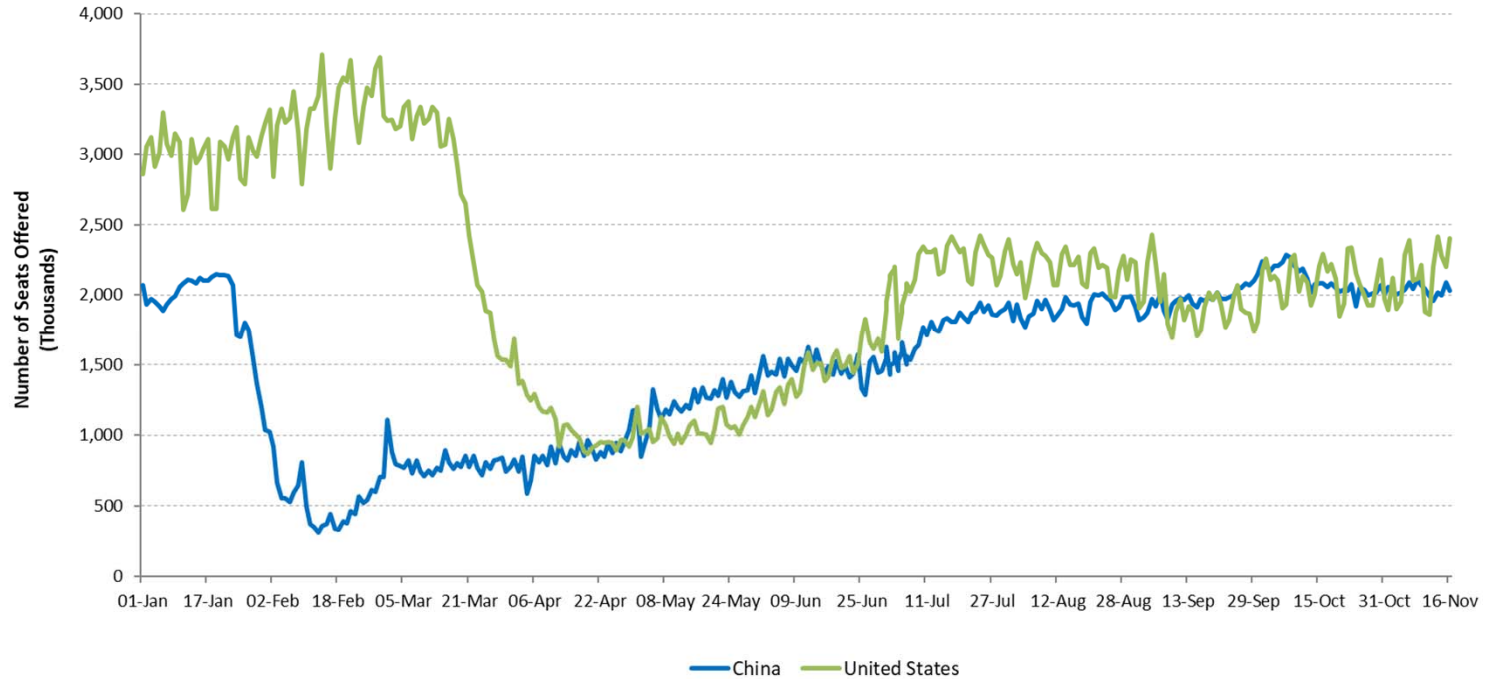
Domestic passenger traffic in China already bottomed out in mid-February, and capacity offered since October has exceeded 2019 level





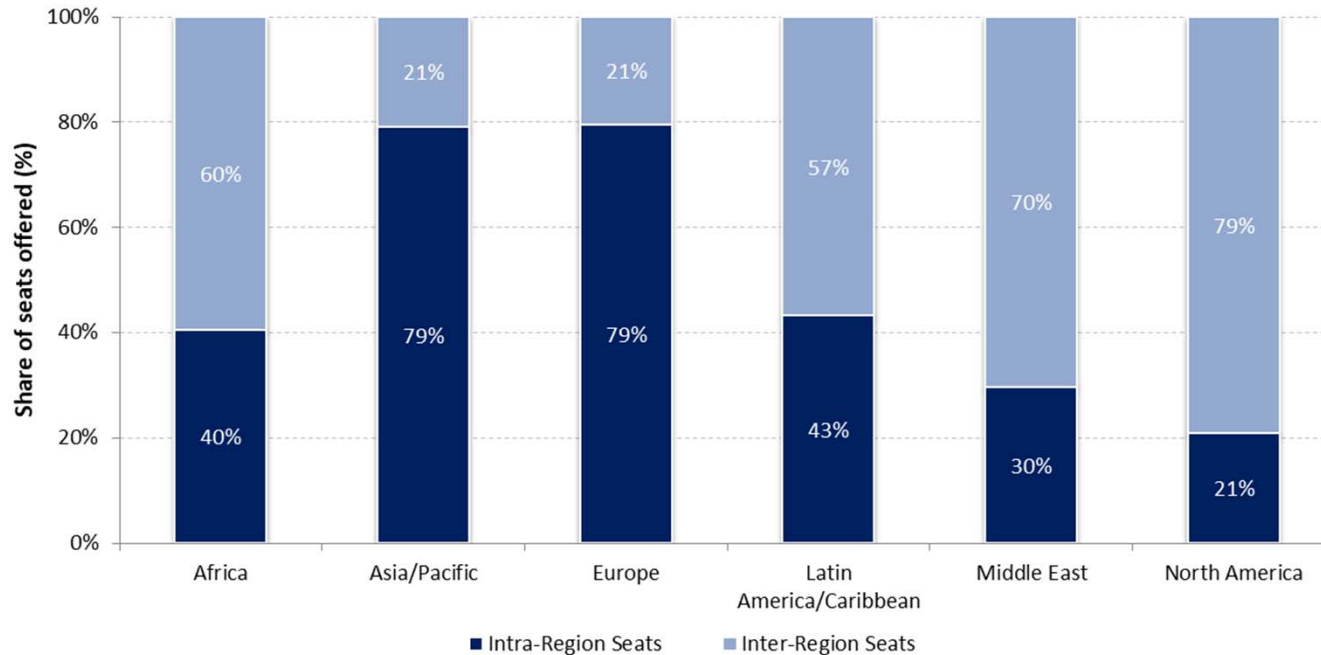
The outbreak timing impacts when domestic traffic bottoms out in each region

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



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

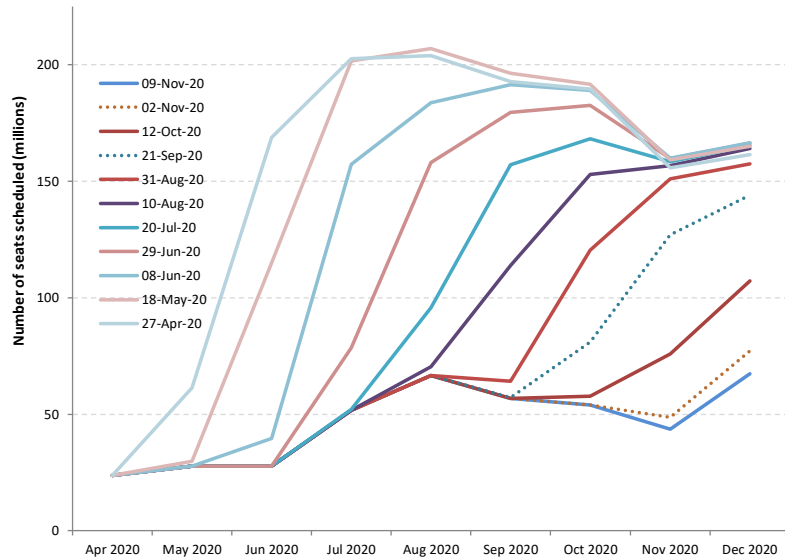
Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)



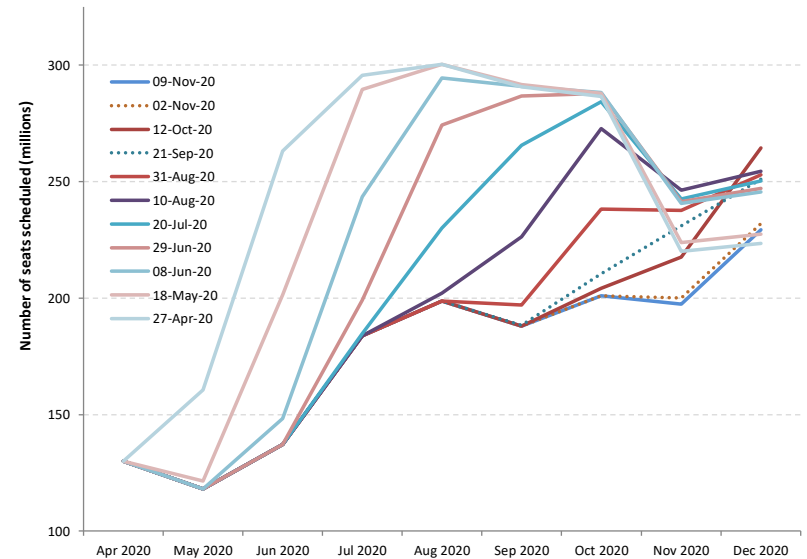
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





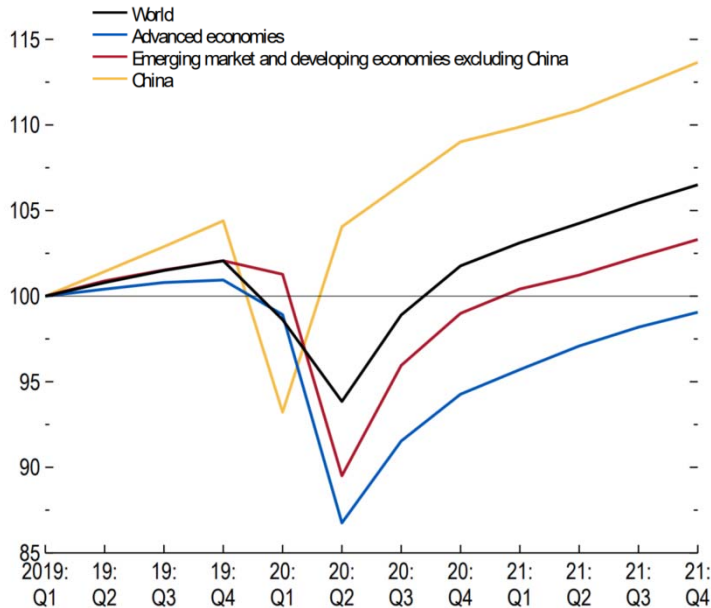
Shapes of Economic Recession and Recovery

Informal classification to describe different types of recessions:

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

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

World’s GDP Projections (by IMF)

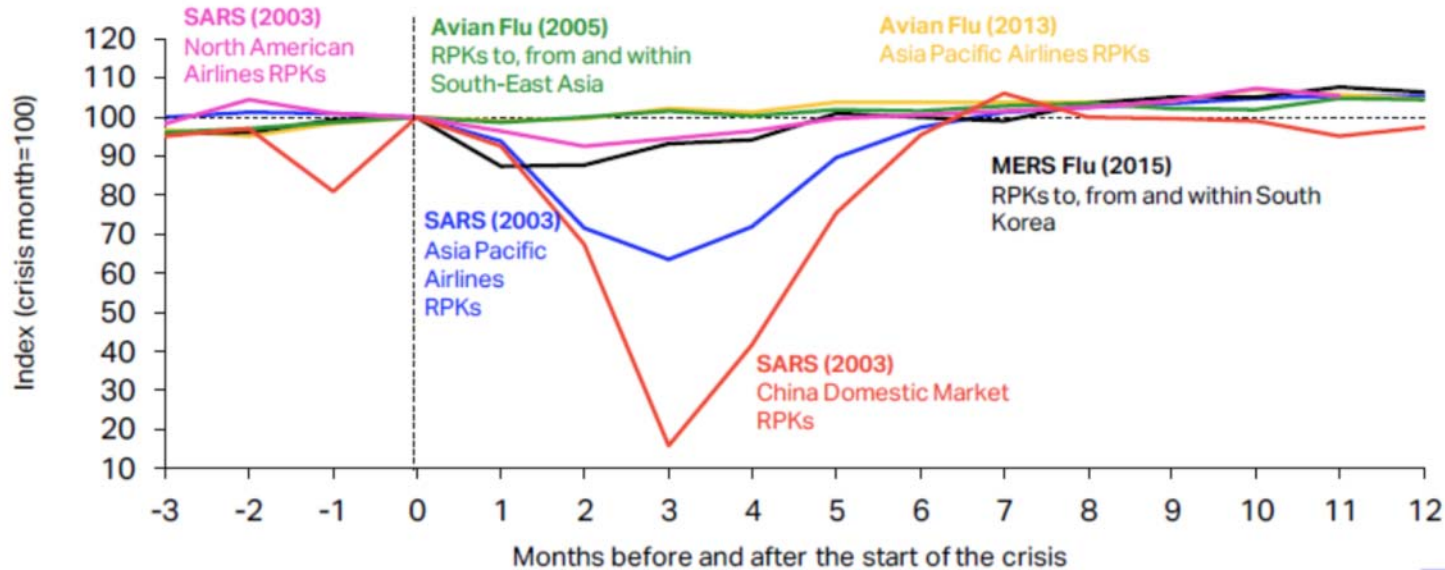


- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers’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

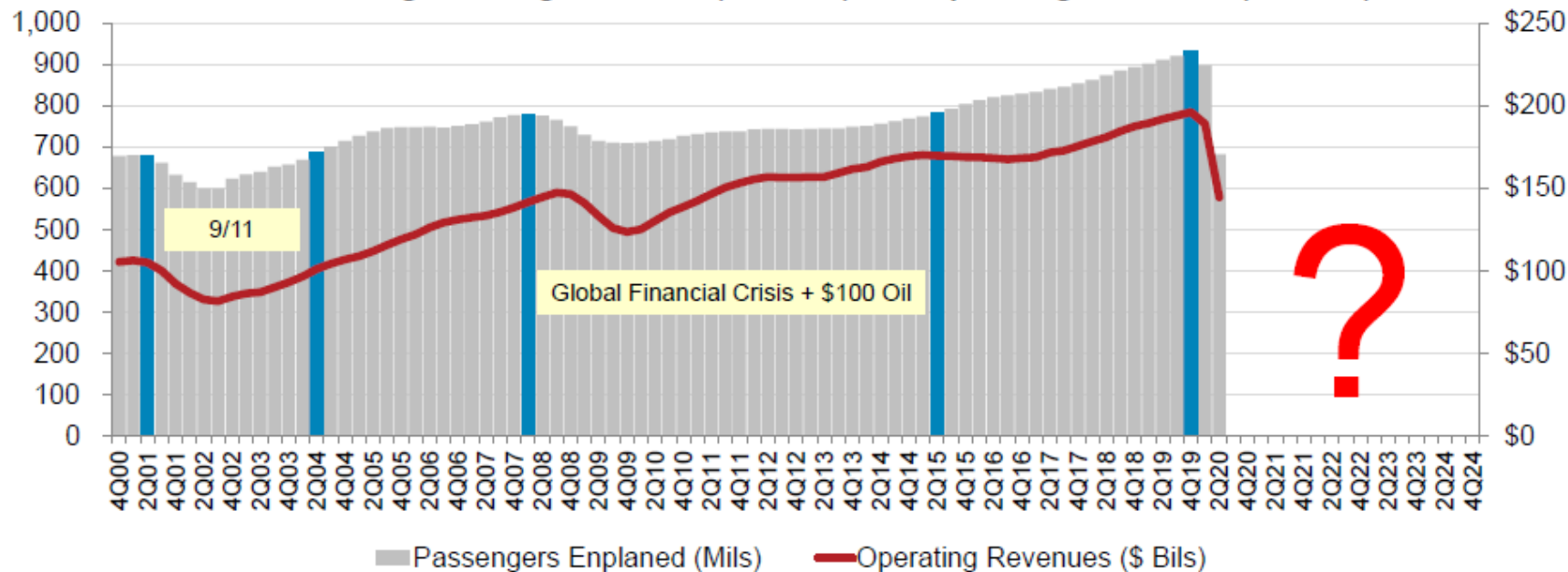
Source: IATA Economics using data from IATA Statistics

<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 (Millions) and Operating Revenues (Billions)



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

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



Indicative Scenarios and Paths Forward

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

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



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



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



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



Scenario 1: Nike swoosh- and W-shaped

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

Scenario 2: U- and L-shaped

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

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



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 October 2020 are used for the key impact indicators.

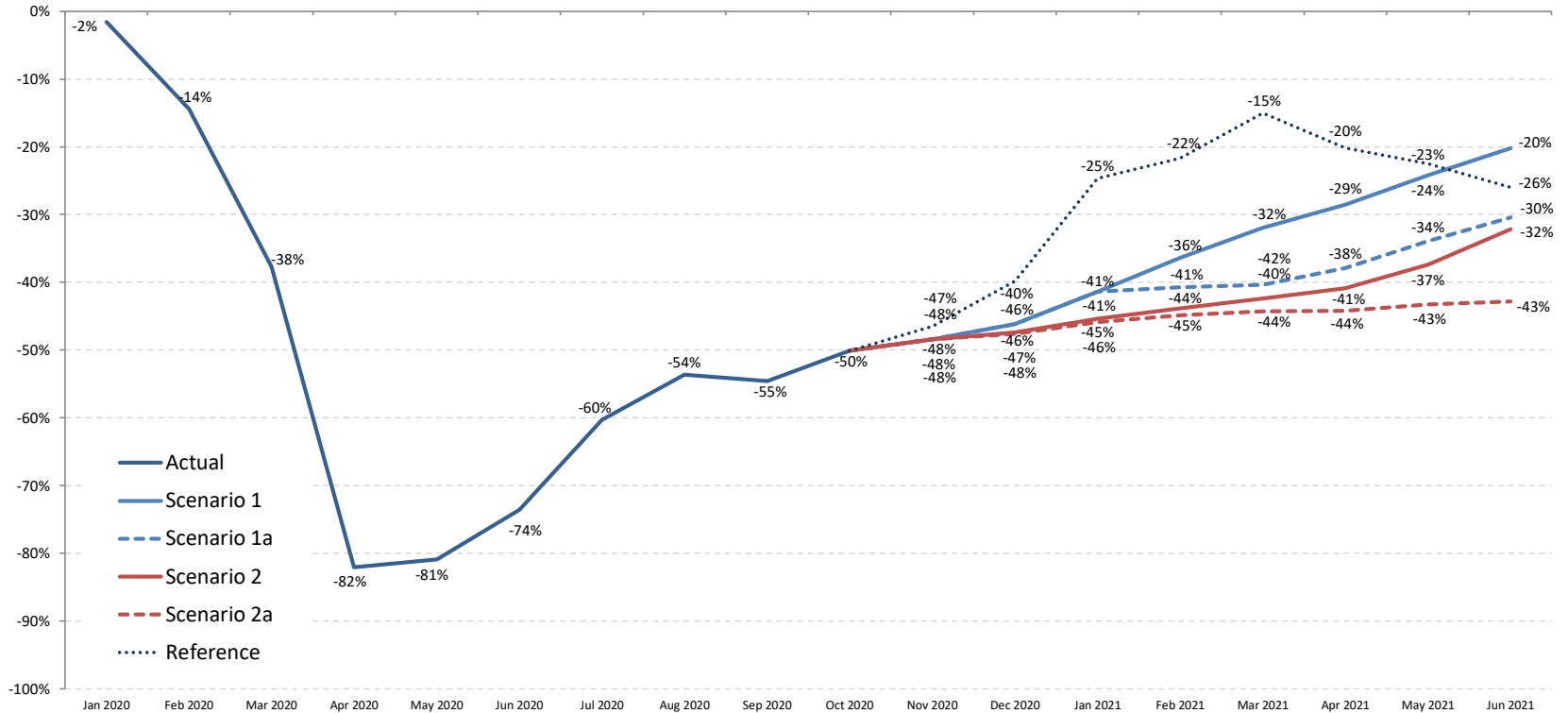


Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-56%	-75%	-42%	-884	-478	-406	-122	-86	-36
4Q 2020	-48% to -49%	-75% to -75%	-30% to -31%	-660 to -672	-387 to -392	-273 to -279	-96 to -97	-71 to -72	-25 to -25
Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,874 to -2,886	-1,464 to -1,470	-1,410 to -1,416	-389 to -391	-263 to -264	-126 to -127
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2Q 2021	-24% to -33%	-44% to -69%	-9% to -24%	-394 to -649	-286 to -409	-107 to -240	-59 to -93	-50 to -72	-9 to -22

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%	-240	-93	-147	-30	-17	-13
2Q 2020	-78%	-92%	-68%	-1,003	-470	-533	-130	-82	-48
3Q 2020	-55%	-74%	-40%	-839	-459	-380	-117	-82	-34
4Q 2020	-47% to -48%	-74% to -75%	-29% to -29%	-628 to -640	-374 to -379	-254 to -261	-91 to -93	-69 to -70	-23 to -23
Total 2020	-49% to -50%	-66% to -66%	-38% to -38%	-2,710 to -2,722	-1,395 to -1,401	-1,315 to -1,322	-368 to -370	-250 to -251	-118 to -118
1Q 2021	-33% to -37%	-60% to -71%	-14% to -22%	-437 to -542	-297 to -342	-139 to -200	-67 to -81	-55 to -63	-12 to -18
2Q 2021	-20% to -29%	-41% to -67%	-4% to -20%	-318 to -574	-253 to -376	-65 to -198	-49 to -83	-44 to -66	-5 to -18

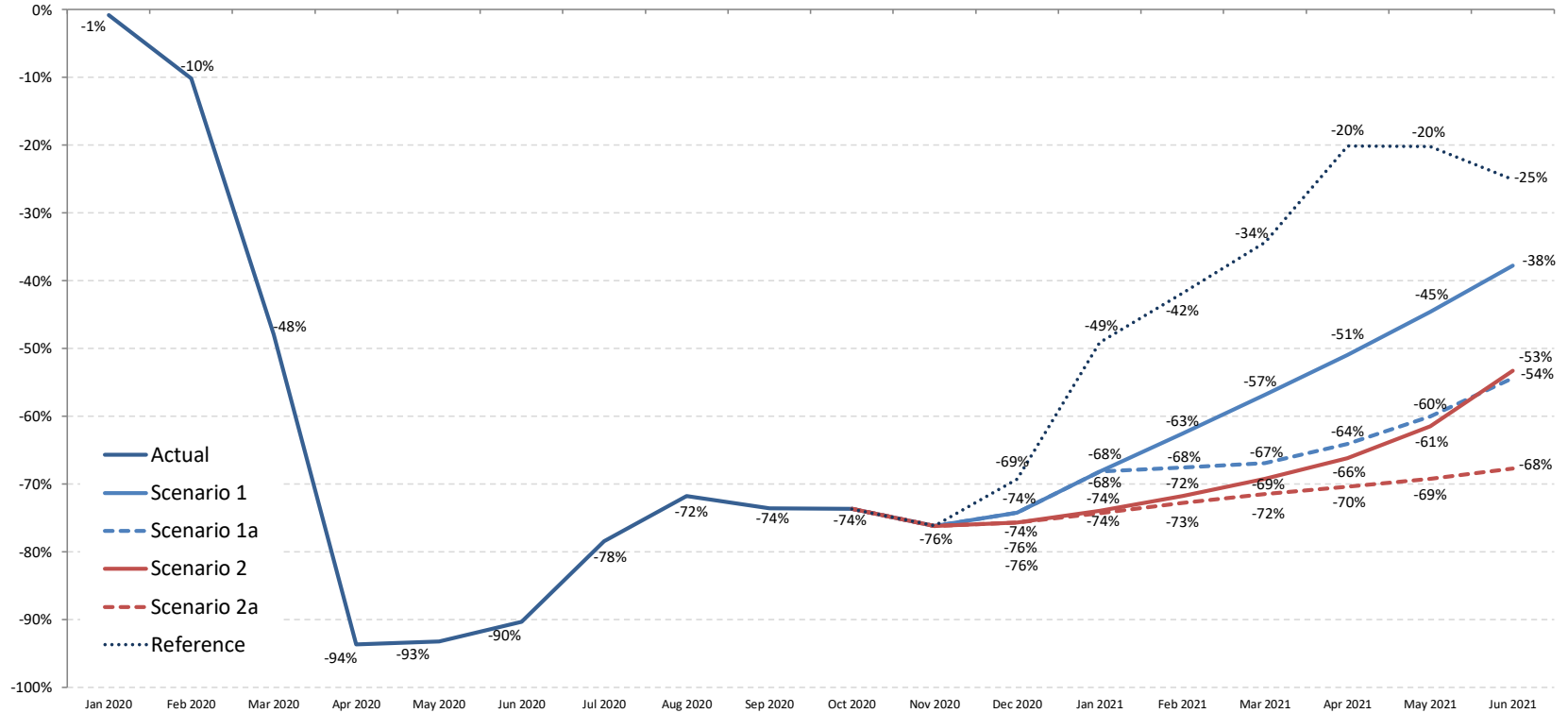


Seat capacity change compared to Baseline: International + Domestic



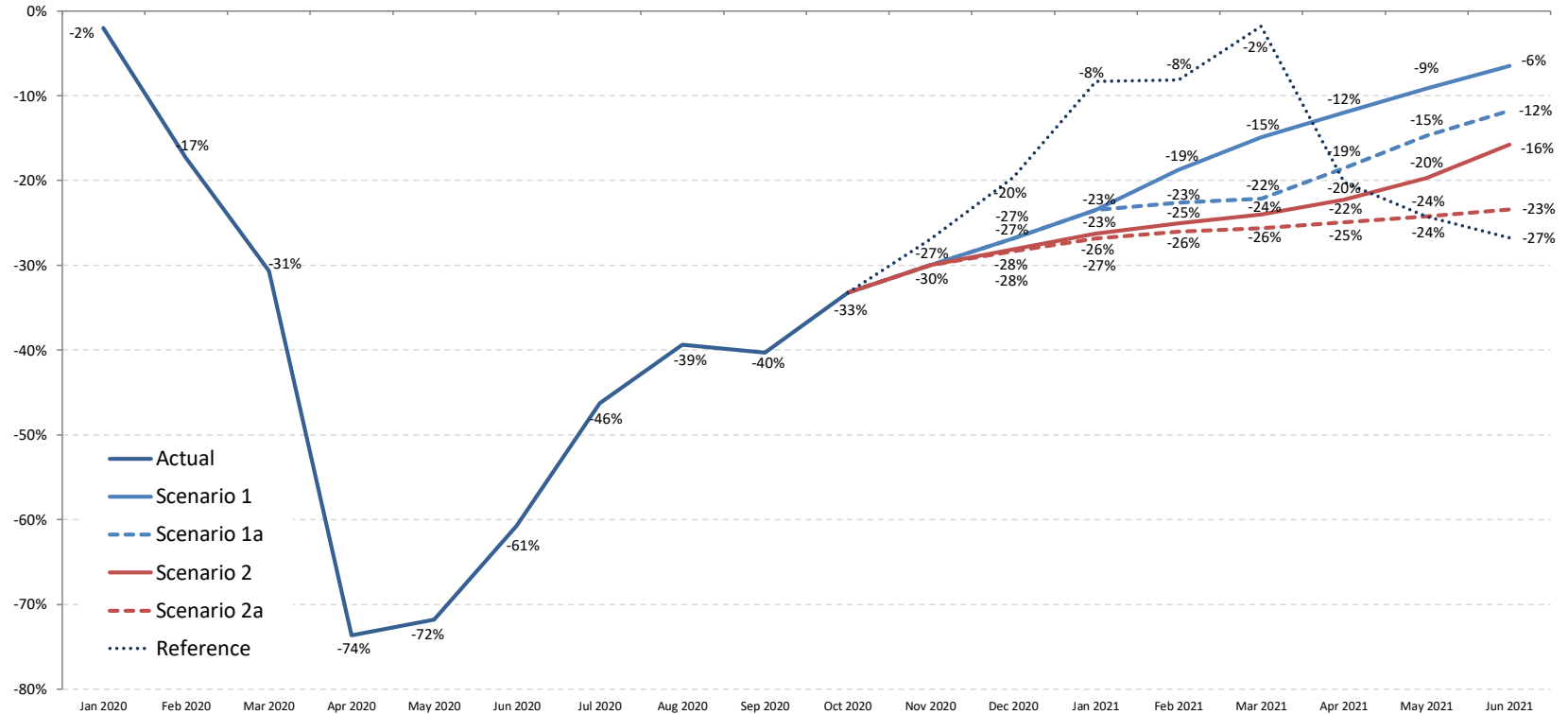


Seat capacity change compared to Baseline: International





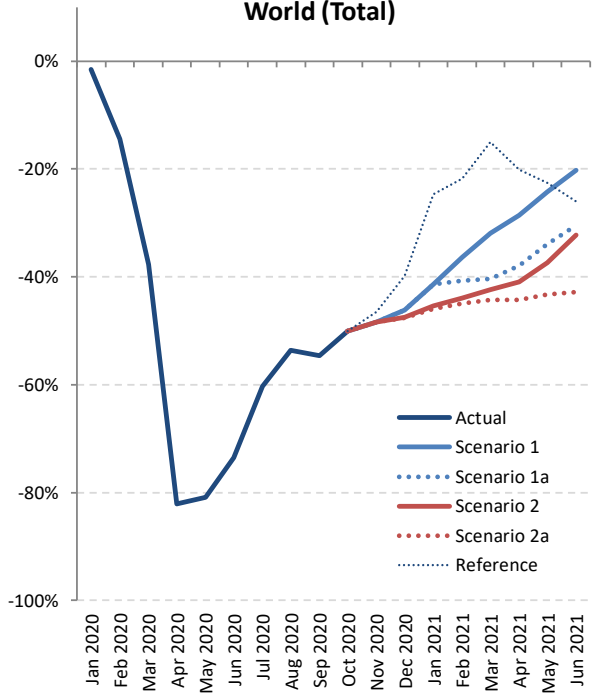
Seat capacity change compared to Baseline: Domestic



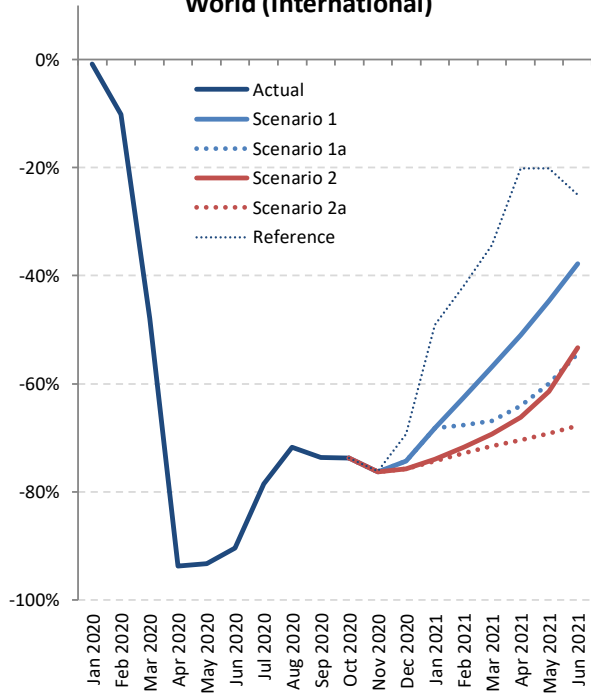


Seat capacity change compared to Baseline

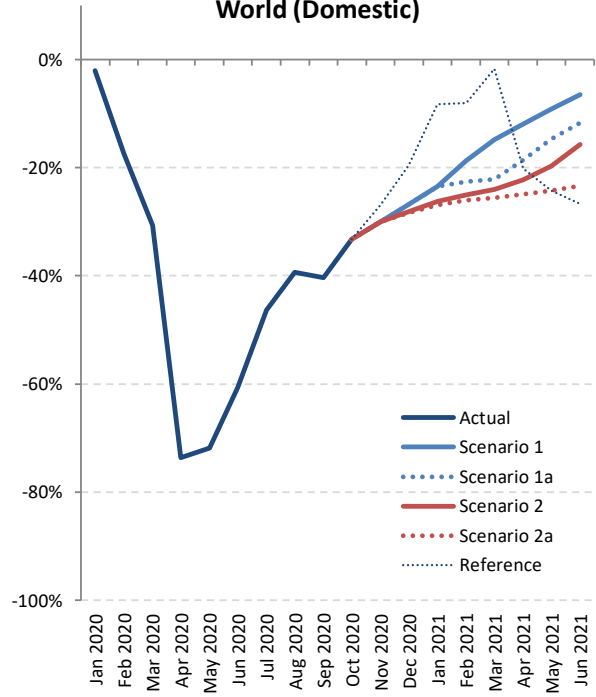
World (Total)



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	3.2%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-
February 2020	5.7%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-
March 2020	3.1%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-
April 2020	2.8%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-
May 2020	3.0%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-
June 2020	3.4%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-
July 2020	3.4%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-
August 2020	2.7%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-
September 2020	3.1%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-
October 2020	2.0%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-
November 2020	1.9%	-	-48.4%	-47.4%	-	-48.4%	-47.4%	-	-48.4%	-47.4%	-	-48.4%	-47.4%	-	-48.4%	-47.4%	-
December 2020	3.1%	-	-46.1%	-44.5%	-	-46.1%	-44.5%	-	-47.4%	-45.8%	-	-47.6%	-46.0%	-	-39.8%	-37.9%	-
January 2021	5.8%	4.2%	-41.4%	-37.9%	-38.9%	-41.4%	-37.9%	-38.9%	-45.4%	-42.2%	-43.1%	-45.9%	-42.7%	-43.6%	-24.7%	-20.3%	-21.5%
February 2021	8.1%	19.5%	-36.4%	-31.3%	-24.0%	-40.7%	-35.9%	-29.1%	-43.9%	-39.3%	-32.9%	-44.9%	-40.4%	-34.1%	-21.7%	-15.4%	-6.4%
March 2021	4.7%	63.0%	-32.0%	-28.7%	10.9%	-40.3%	-37.5%	-2.8%	-42.4%	-39.7%	-6.1%	-44.3%	-41.6%	-9.2%	-15.0%	-11.0%	38.5%
April 2021	5.5%	473.2%	-28.5%	-24.6%	309.7%	-37.9%	-34.5%	256.0%	-40.9%	-37.7%	238.8%	-44.2%	-41.2%	219.6%	-20.2%	-15.8%	357.7%
May 2021	5.6%	437.0%	-24.2%	-19.9%	307.1%	-33.9%	-30.2%	255.0%	-37.4%	-33.9%	236.2%	-43.3%	-40.1%	204.5%	-22.5%	-18.2%	316.0%
June 2021	6.5%	289.8%	-20.2%	-15.0%	211.0%	-30.4%	-26.0%	171.1%	-32.2%	-27.8%	164.2%	-42.8%	-39.1%	122.9%	-26.0%	-21.2%	188.4%
1Q 2020	3.9%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-
2Q 2020	3.0%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-
3Q 2020	3.1%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-
4Q 2020	2.3%	-	-48.2%	-47.0%	-	-48.2%	-47.0%	-	-48.7%	-47.5%	-	-48.7%	-47.5%	-	-45.5%	-44.3%	-
Total 2020	3.1%	-	-50.9%	-49.4%	-	-50.9%	-49.4%	-	-51.0%	-49.5%	-	-51.0%	-49.5%	-	-50.3%	-48.7%	-
1Q 2021	6.2%	24.6%	-36.6%	-32.7%	-21.0%	-38.8%	-35.0%	-23.7%	-40.2%	-36.5%	-25.5%	-40.8%	-37.2%	-26.3%	-28.8%	-24.4%	-11.3%
2Q 2021	5.9%	384.2%	-24.2%	-19.8%	266.9%	-27.5%	-23.3%	250.9%	-29.9%	-25.8%	239.2%	-32.8%	-28.9%	225.4%	-32.6%	-28.6%	226.6%
Grand total	4.0%	-	-44.0%	-41.7%	-	-44.9%	-42.7%	-	-45.6%	-43.4%	-	-46.2%	-44.0%	-	-43.9%	-41.6%	-



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	2.9%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-
February 2020	5.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-
March 2020	3.3%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-
April 2020	3.3%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-
May 2020	3.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-
June 2020	3.6%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-
July 2020	3.1%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-
August 2020	3.1%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-
September 2020	2.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-
October 2020	1.8%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-
November 2020	2.0%	-	-76.2%	-75.8%	-	-76.2%	-75.8%	-	-76.2%	-75.8%	-	-76.2%	-75.8%	-	-76.2%	-75.8%	-
December 2020	3.7%	-	-74.3%	-73.3%	-	-74.3%	-73.3%	-	-75.7%	-74.8%	-	-75.7%	-74.8%	-	-69.3%	-68.2%	-
January 2021	5.0%	2.9%	-68.2%	-66.5%	-67.2%	-68.2%	-66.5%	-67.2%	-74.0%	-72.6%	-73.2%	-74.3%	-73.0%	-73.6%	-49.1%	-46.6%	-47.6%
February 2021	8.2%	13.7%	-62.6%	-59.5%	-57.4%	-67.6%	-64.9%	-63.1%	-71.8%	-69.5%	-67.9%	-72.8%	-70.6%	-69.1%	-41.9%	-37.1%	-33.9%
March 2021	4.8%	94.8%	-56.9%	-54.8%	-16.0%	-66.9%	-65.3%	-35.5%	-69.2%	-67.8%	-40.1%	-71.5%	-70.1%	-44.5%	-34.3%	-31.1%	28.0%
April 2021	6.5%	1527.5%	-51.0%	-47.8%	698.1%	-64.1%	-61.8%	484.0%	-66.2%	-64.0%	450.2%	-70.4%	-68.5%	382.0%	-20.1%	-14.9%	1200.2%
May 2021	5.8%	1423.8%	-44.6%	-41.4%	743.6%	-60.0%	-57.7%	509.1%	-61.5%	-59.2%	487.1%	-69.2%	-67.4%	369.0%	-20.2%	-15.6%	1116.2%
June 2021	7.6%	974.6%	-37.8%	-33.1%	568.4%	-54.4%	-50.9%	390.0%	-53.3%	-49.8%	401.7%	-67.7%	-65.3%	246.8%	-25.1%	-19.4%	705.4%
1Q 2020	4.0%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-
2Q 2020	3.4%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-
3Q 2020	3.0%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-
4Q 2020	2.5%	-	-74.7%	-74.1%	-	-74.7%	-74.1%	-	-75.1%	-74.5%	-	-75.2%	-74.5%	-	-73.0%	-72.3%	-
Total 2020	3.2%	-	-66.7%	-65.7%	-	-66.7%	-65.7%	-	-66.8%	-65.8%	-	-66.9%	-65.8%	-	-66.3%	-65.3%	-
1Q 2021	6.0%	27.4%	-62.5%	-60.3%	-52.2%	-67.5%	-65.6%	-58.6%	-71.6%	-70.0%	-63.9%	-72.9%	-71.3%	-65.4%	-41.8%	-38.3%	-25.8%
2Q 2021	6.6%	1253.3%	-44.3%	-40.6%	654.4%	-59.4%	-56.7%	450.0%	-60.1%	-57.5%	439.7%	-69.1%	-67.0%	318.6%	-21.9%	-16.7%	957.4%
Grand total	4.2%	-	-62.1%	-60.5%	-	-65.6%	-64.1%	-	-66.4%	-65.0%	-	-68.2%	-66.8%	-	-54.6%	-52.7%	-

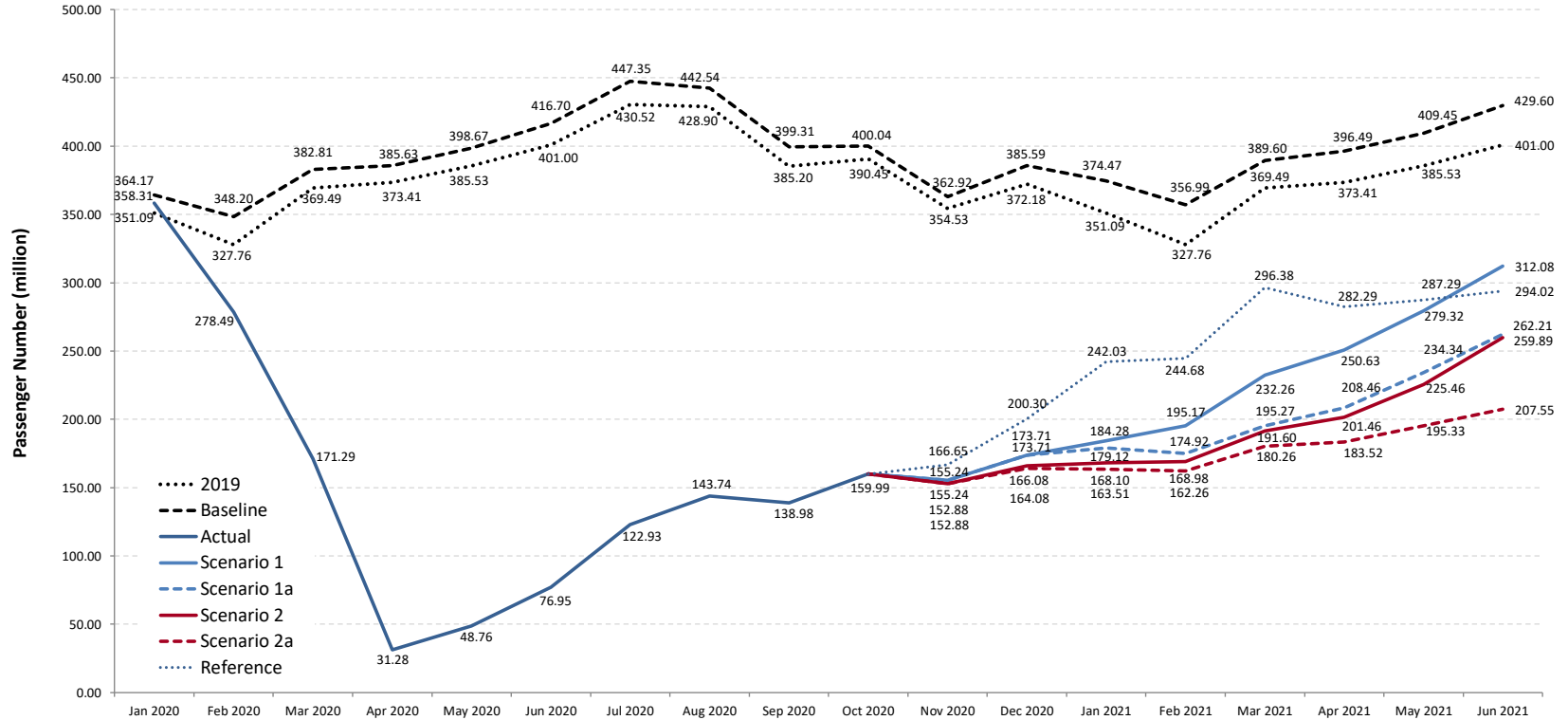


Seat capacity change: Domestic

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%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-
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%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-
June 2020	3.2%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-
July 2020	3.5%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-
August 2020	2.4%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-
September 2020	3.4%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-
October 2020	2.1%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-
November 2020	1.8%	-	-30.0%	-28.8%	-	-30.0%	-28.8%	-	-30.0%	-28.8%	-	-30.0%	-28.8%	-	-26.9%	-25.6%	-
December 2020	2.7%	-	-26.9%	-24.9%	-	-26.9%	-24.9%	-	-28.1%	-26.2%	-	-28.4%	-26.4%	-	-19.6%	-17.5%	-
January 2021	6.4%	5.1%	-23.5%	-18.6%	-19.6%	-23.5%	-18.6%	-19.6%	-26.3%	-21.6%	-22.6%	-26.9%	-22.2%	-23.2%	-8.3%	-2.5%	-3.7%
February 2021	8.0%	23.8%	-18.7%	-12.2%	0.6%	-22.6%	-16.4%	-4.2%	-25.1%	-19.0%	-7.2%	-26.1%	-20.1%	-8.5%	-8.1%	-0.7%	13.7%
March 2021	4.6%	46.6%	-14.9%	-11.0%	24.7%	-22.2%	-18.6%	14.1%	-24.0%	-20.5%	11.4%	-25.6%	-22.2%	9.0%	-1.8%	2.7%	43.9%
April 2021	4.7%	287.9%	-12.0%	-7.8%	241.5%	-18.6%	-14.7%	215.9%	-22.2%	-18.6%	201.6%	-25.0%	-21.4%	191.1%	-20.2%	-16.4%	209.6%
May 2021	5.5%	263.8%	-9.2%	-4.2%	230.5%	-14.7%	-10.0%	210.4%	-19.7%	-15.3%	192.2%	-24.3%	-20.1%	175.6%	-24.2%	-20.1%	175.6%
June 2021	5.6%	160.4%	-6.5%	-1.2%	143.5%	-11.8%	-6.8%	129.7%	-15.7%	-11.0%	119.4%	-23.4%	-19.1%	99.5%	-26.7%	-22.6%	90.8%
1Q 2020	3.9%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-
2Q 2020	2.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-
3Q 2020	3.1%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-
4Q 2020	2.2%	-	-30.1%	-28.5%	-	-30.1%	-28.5%	-	-30.5%	-28.9%	-	-30.6%	-29.0%	-	-26.6%	-25.0%	-
Total 2020	3.0%	-	-39.5%	-37.7%	-	-39.5%	-37.7%	-	-39.6%	-37.8%	-	-39.6%	-37.8%	-	-38.7%	-36.8%	-
1Q 2021	6.3%	22.8%	-19.1%	-14.0%	-0.6%	-22.7%	-17.9%	-5.2%	-25.1%	-20.4%	-8.1%	-26.2%	-21.5%	-9.4%	-6.0%	-0.1%	15.4%
2Q 2021	5.3%	226.7%	-9.2%	-4.4%	196.7%	-15.0%	-10.5%	177.8%	-19.2%	-14.9%	164.0%	-24.2%	-20.2%	147.6%	-23.8%	-19.7%	149.0%
Grand total	3.9%	-	-31.0%	-28.3%	-	-32.6%	-30.0%	-	-33.8%	-31.2%	-	-34.8%	-32.3%	-	-30.8%	-28.0%	-

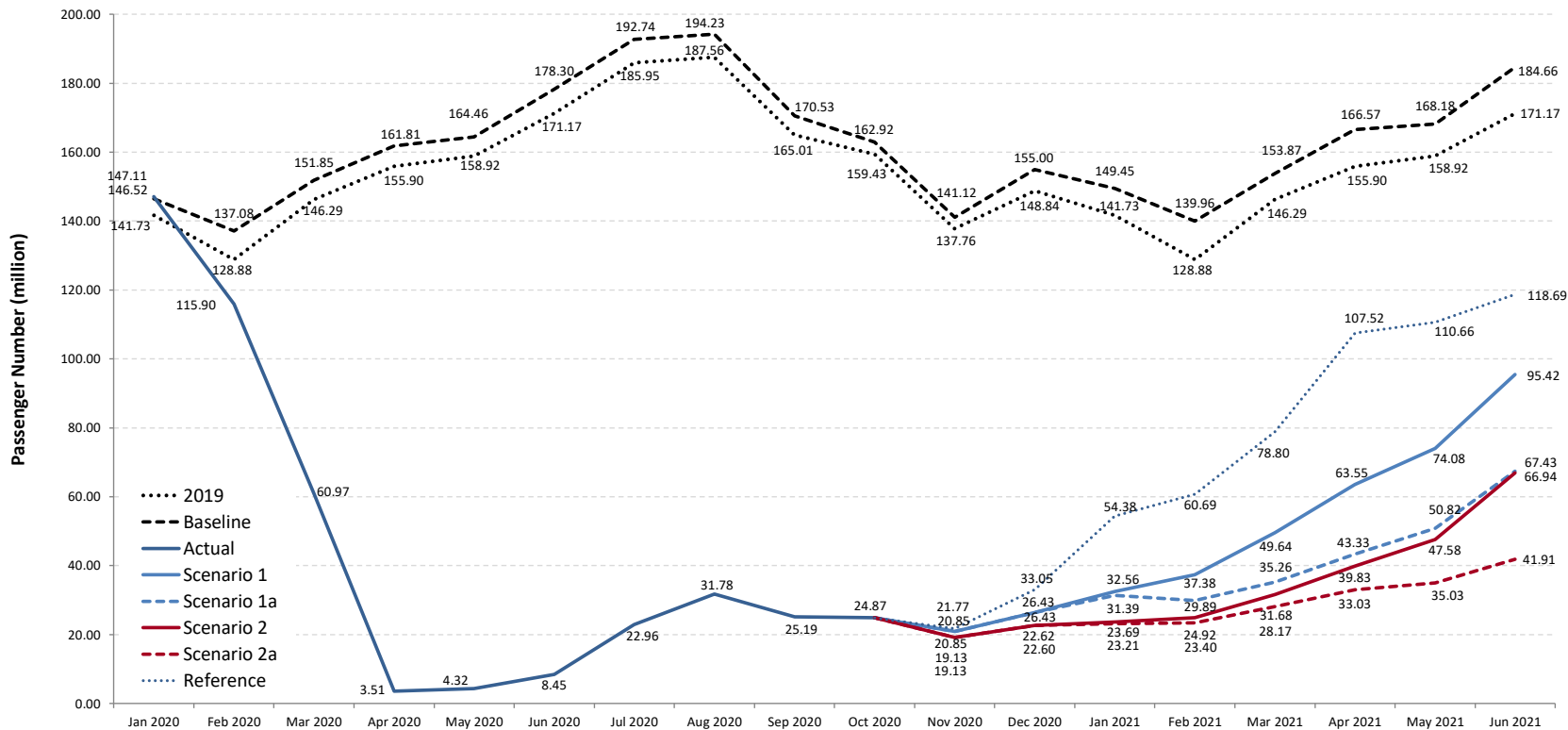


Passenger numbers compared to Baseline & 2019: International + Domestic



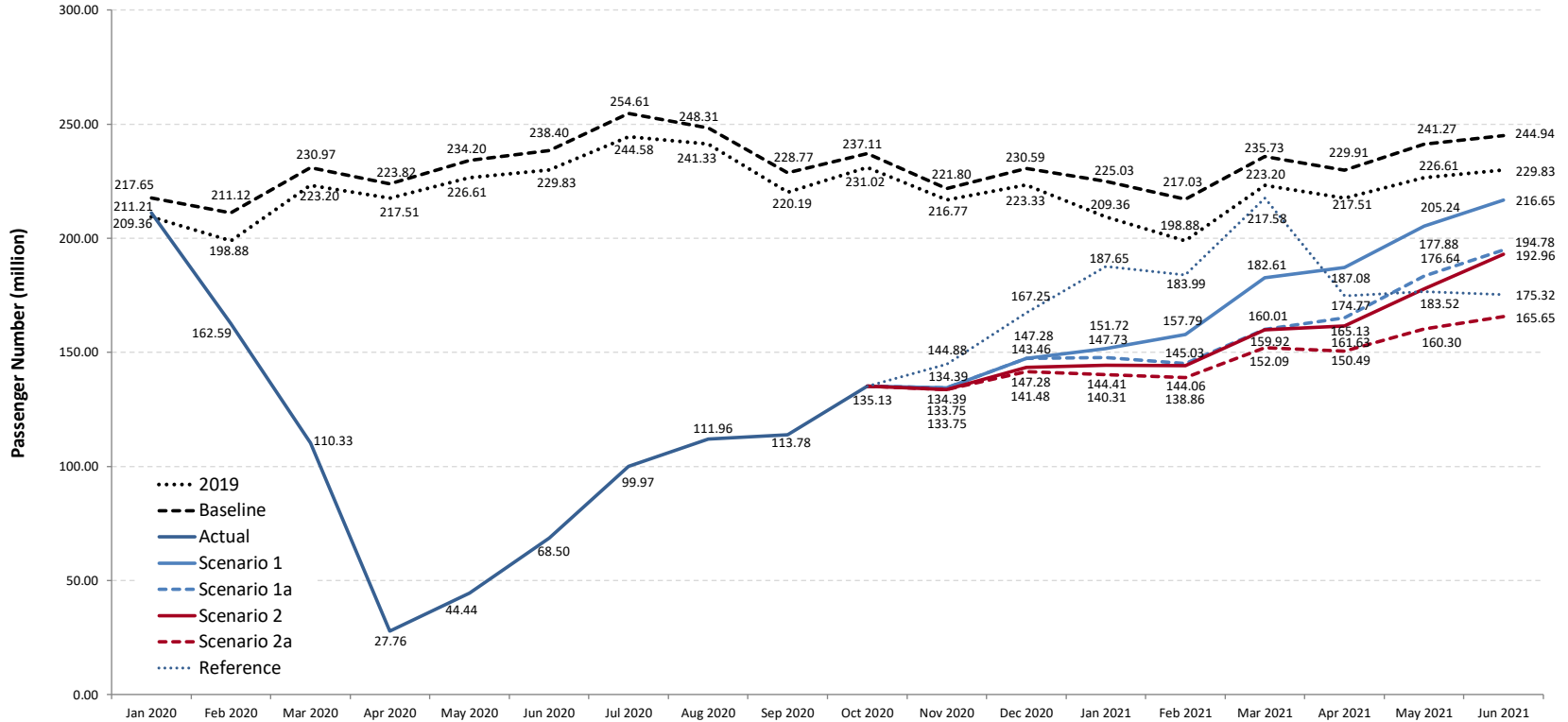


Passenger numbers compared to Baseline & 2019: International





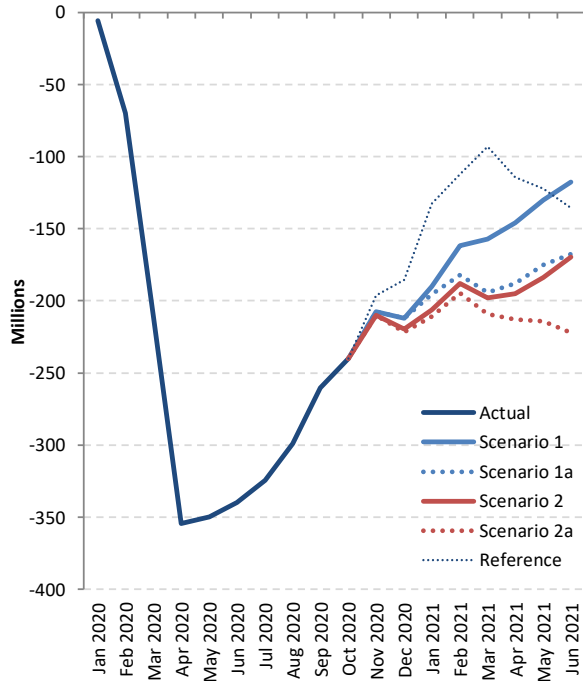
Passenger numbers compared to Baseline & 2019: Domestic



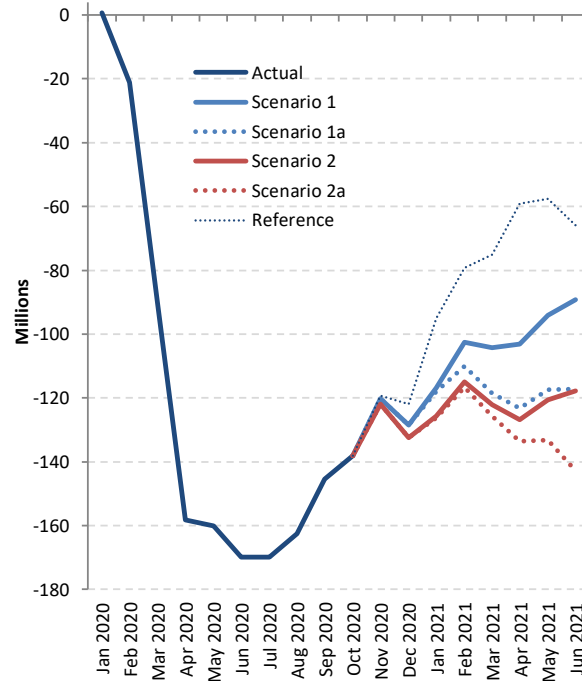


Passenger number change compared to Baseline

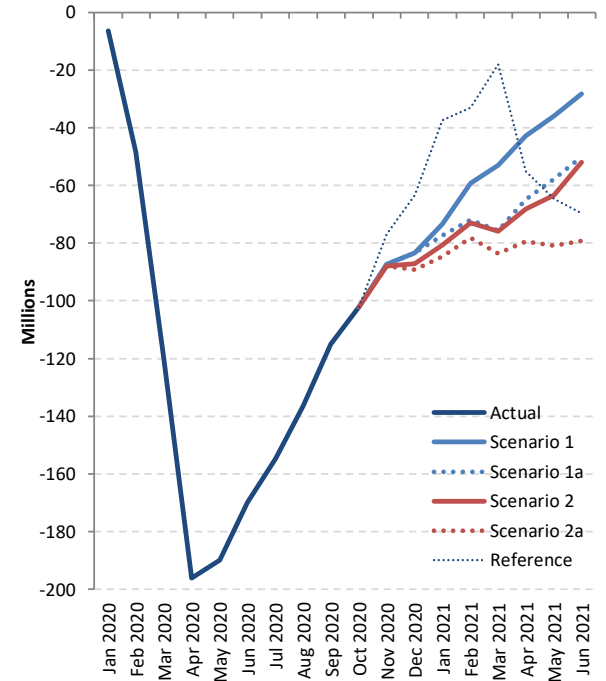
World (Total)



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	13,081	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	
February 2020	20,443	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	
March 2020	13,322	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	
April 2020	12,214	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	
May 2020	13,133	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	
June 2020	15,701	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	
July 2020	16,829	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	
August 2020	13,641	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	
September 2020	14,105	-	-260,331	-246,226	-	-260,331	-246,226	-	-260,331	-246,226	-	-260,331	-246,226	-	-260,331	-246,226	-	
October 2020	9,586	-	-240,044	-230,458	-	-240,044	-230,458	-	-240,044	-230,458	-	-240,044	-230,458	-	-240,044	-230,458	-	
November 2020	8,391	-	-207,683	-199,292	-	-207,683	-199,292	-	-210,042	-201,651	-	-210,042	-201,651	-	-196,269	-187,878	-	
December 2020	13,417	-	-211,884	-198,466	-	-211,884	-198,466	-	-219,512	-206,095	-	-221,517	-208,099	-	-185,293	-171,875	-	
January 2021	23,386	16,161	-190,190	-166,805	-174,029	-195,355	-171,970	-179,194	-206,370	-182,985	-190,209	-210,960	-187,575	-194,799	-132,444	-109,058	-116,283	
February 2021	29,227	78,495	-161,817	-132,590	-83,322	-182,067	-152,840	-103,571	-188,004	-158,777	-109,508	-194,729	-165,502	-116,234	-112,310	-83,083	-33,814	
March 2021	20,105	218,305	-157,338	-137,233	60,967	-194,323	-174,218	23,982	-197,995	-177,890	20,310	-209,336	-189,230	8,970	-93,218	-73,113	125,087	
April 2021	23,071	365,207	-145,853	-122,782	219,354	-188,024	-164,953	177,184	-195,023	-171,952	170,185	-212,962	-189,891	152,245	-114,196	-91,125	251,011	
May 2021	23,922	360,695	-130,135	-106,213	230,560	-175,112	-151,189	185,583	-183,990	-160,067	176,705	-214,128	-190,205	146,567	-122,163	-98,241	238,532	
June 2021	28,594	352,645	-117,521	-88,927	235,125	-167,387	-138,794	185,258	-169,704	-141,110	182,942	-222,042	-193,448	130,604	-135,581	-106,988	217,064	
1Q 2020	46,847	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-	
2Q 2020	41,048	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	
3Q 2020	44,575	-	-883,549	-838,975	-	-883,549	-838,975	-	-883,549	-838,975	-	-883,549	-838,975	-	-883,549	-838,975	-	
4Q 2020	31,394	-	-659,610	-628,216	-	-659,610	-628,216	-	-669,598	-638,204	-	-671,602	-640,209	-	-621,605	-590,211	-	
Total 2020	163,863	-	-2,874,259	-2,710,396	-	-2,874,259	-2,710,396	-	-2,884,247	-2,720,384	-	-2,886,251	-2,722,388	-	-2,836,254	-2,672,391	-	
1Q 2021	72,718	312,961	-509,346	-436,628	-196,384	-571,745	-499,027	-258,784	-592,369	-519,652	-279,408	-615,024	-542,307	-302,063	-337,971	-265,254	-25,010	
2Q 2021	75,587	1,078,548	-393,509	-317,922	685,038	-530,523	-454,936	548,025	-548,716	-473,129	529,831	-649,132	-573,545	429,416	-371,941	-296,354	706,607	
Grand total	312,168	-	-3,777,113	-3,464,946	-	-3,976,526	-3,664,359	-	-4,025,332	-3,713,164	-	-4,150,407	-3,838,240	-	-3,546,166	-3,233,998	-	



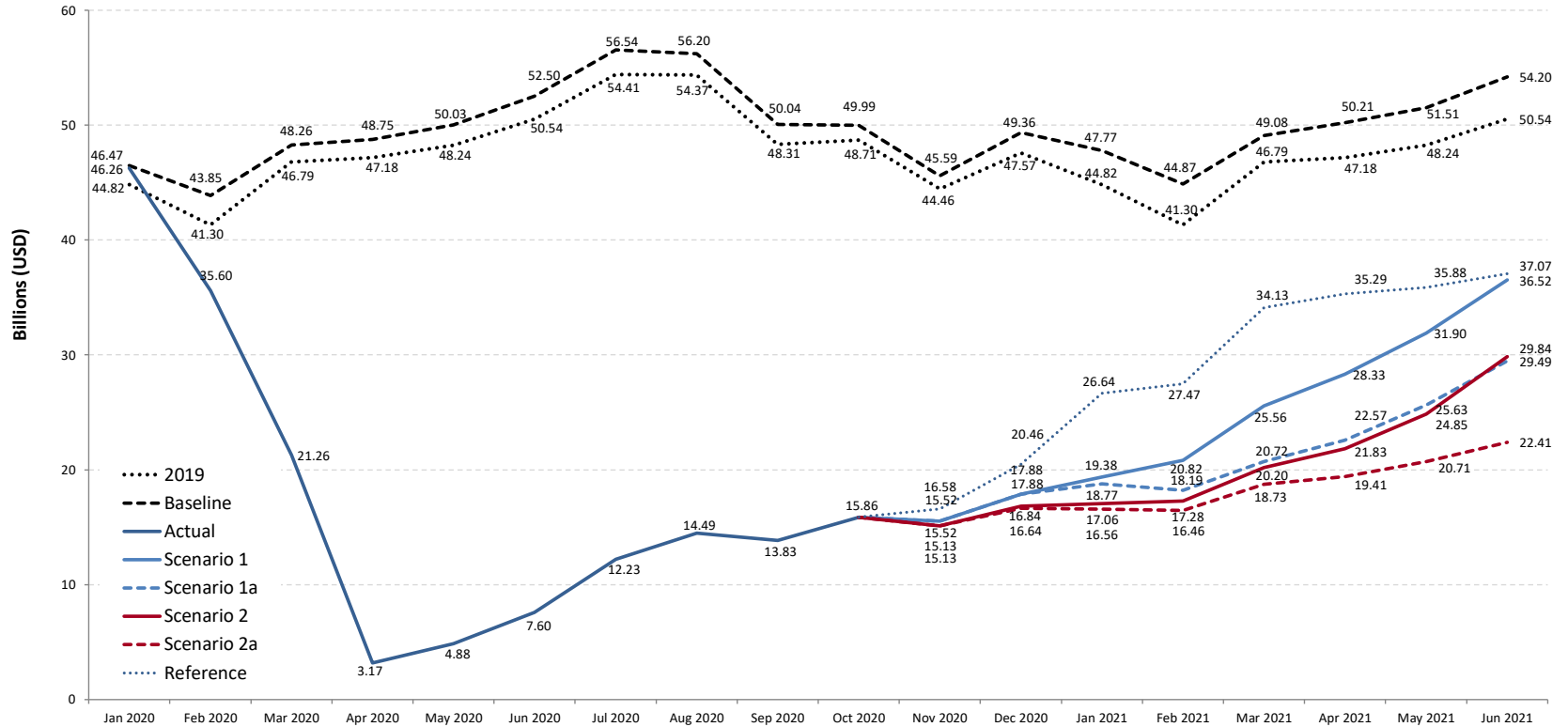
Passenger Number (thousand) - World Total International																				
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference					
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020			
January 2020	4,786	-	592	5,379	-	592	5,379	-	592	5,379	-	592	5,379	-	592	5,379	-			
February 2020	8,204	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-			
March 2020	5,557	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-			
April 2020	5,907	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-			
May 2020	5,541	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-			
June 2020	7,128	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-			
July 2020	6,790	-	-169,774	-162,984	-	-169,774	-162,984	-	-169,774	-162,984	-	-169,774	-162,984	-	-169,774	-162,984	-			
August 2020	6,667	-	-162,453	-155,786	-	-162,453	-155,786	-	-162,453	-155,786	-	-162,453	-155,786	-	-162,453	-155,786	-			
September 2020	5,522	-	-145,342	-139,820	-	-145,342	-139,820	-	-145,342	-139,820	-	-145,342	-139,820	-	-145,342	-139,820	-			
October 2020	3,493	-	-138,059	-134,566	-	-138,059	-134,566	-	-138,059	-134,566	-	-138,059	-134,566	-	-138,059	-134,566	-			
November 2020	3,366	-	-120,270	-116,903	-	-120,270	-116,903	-	-121,995	-118,629	-	-121,995	-118,629	-	-119,350	-115,983	-			
December 2020	6,164	-	-128,573	-122,409	-	-128,573	-122,409	-	-132,385	-126,221	-	-132,407	-126,244	-	-121,958	-115,794	-			
January 2021	7,717	2,339	-116,886	-109,169	-114,547	-118,057	-110,340	-115,718	-125,755	-118,038	-123,417	-126,238	-118,521	-123,900	-95,066	-87,349	-92,728			
February 2021	11,078	24,054	-102,573	-91,494	-78,519	-110,065	-98,987	-86,012	-115,033	-103,954	-90,979	-116,555	-105,476	-92,501	-79,264	-68,186	-55,210			
March 2021	7,582	92,905	-104,227	-96,645	-11,322	-118,612	-111,030	-25,707	-122,189	-114,607	-29,284	-125,702	-118,120	-32,797	-75,071	-67,489	17,834			
April 2021	10,673	163,060	-103,025	-92,351	60,035	-123,240	-112,567	39,820	-126,744	-116,070	36,316	-133,543	-122,870	29,516	-59,054	-48,381	104,006			
May 2021	9,263	163,860	-94,105	-84,841	69,755	-117,360	-108,096	46,500	-120,600	-111,337	43,260	-133,156	-123,892	30,704	-57,527	-48,264	106,333			
June 2021	13,481	176,208	-89,235	-75,753	86,973	-117,227	-103,745	58,981	-117,719	-104,238	58,489	-142,749	-129,268	33,458	-65,965	-52,484	110,243			
1Q 2020	18,547	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-			
2Q 2020	18,575	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-			
3Q 2020	18,979	-	-477,569	-458,591	-	-477,569	-458,591	-	-477,569	-458,591	-	-477,569	-458,591	-	-477,569	-458,591	-			
4Q 2020	13,023	-	-386,902	-373,879	-	-386,902	-373,879	-	-392,439	-379,416	-	-392,462	-379,439	-	-379,367	-366,344	-			
Total 2020	69,125	-	-1,464,224	-1,395,099	-	-1,464,224	-1,395,099	-	-1,469,761	-1,400,636	-	-1,469,784	-1,400,659	-	-1,456,689	-1,387,564	-			
1Q 2021	26,377	119,297	-323,685	-297,308	-204,388	-346,734	-320,357	-227,437	-362,977	-336,600	-243,680	-368,494	-342,117	-249,198	-249,401	-223,024	-130,104			
2Q 2021	33,418	503,128	-286,364	-252,946	216,764	-357,826	-324,408	145,302	-365,062	-331,645	138,065	-409,448	-376,031	93,679	-182,546	-149,129	320,581			
Grand total	128,920	-	-2,074,273	-1,945,353	-	-2,168,783	-2,039,864	-	-2,197,800	-2,068,880	-	-2,247,727	-2,118,807	-	-1,888,637	-1,759,717	-			



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	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-	
March 2020	7,765	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-	
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	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-	
June 2020	8,574	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-	
July 2020	10,039	-	-154,645	-144,606	-	-154,645	-144,606	-	-154,645	-144,606	-	-154,645	-144,606	-	-154,645	-144,606	-	
August 2020	6,974	-	-136,346	-129,372	-	-136,346	-129,372	-	-136,346	-129,372	-	-136,346	-129,372	-	-136,346	-129,372	-	
September 2020	8,583	-	-114,989	-106,406	-	-114,989	-106,406	-	-114,989	-106,406	-	-114,989	-106,406	-	-114,989	-106,406	-	
October 2020	6,093	-	-101,984	-95,892	-	-101,984	-95,892	-	-101,984	-95,892	-	-101,984	-95,892	-	-101,984	-95,892	-	
November 2020	5,024	-	-87,413	-82,389	-	-87,413	-82,389	-	-88,047	-83,023	-	-88,047	-83,023	-	-76,919	-71,895	-	
December 2020	7,253	-	-83,311	-76,057	-	-83,311	-76,057	-	-87,127	-79,874	-	-89,109	-81,856	-	-63,335	-56,081	-	
January 2021	15,669	13,822	-73,304	-57,636	-59,482	-77,299	-61,630	-63,476	-80,615	-64,946	-66,792	-84,722	-69,054	-70,900	-37,377	-21,709	-23,555	
February 2021	18,148	54,441	-59,245	-41,096	-4,803	-72,001	-53,853	-17,560	-72,971	-54,823	-18,530	-78,174	-60,026	-23,733	-33,046	-14,897	21,396	
March 2021	12,524	125,400	-53,112	-40,588	72,289	-75,712	-63,188	49,689	-75,807	-63,283	49,594	-83,634	-71,110	41,767	-18,147	-5,624	107,253	
April 2021	12,398	202,148	-42,829	-30,431	159,319	-64,784	-52,386	137,364	-68,279	-55,882	133,868	-79,419	-67,021	122,729	-55,142	-42,744	147,006	
May 2021	14,659	196,835	-36,030	-21,371	160,804	-57,752	-43,093	139,083	-63,390	-48,731	133,445	-80,972	-66,313	115,863	-64,636	-49,977	132,199	
June 2021	15,112	176,438	-28,286	-13,174	148,152	-50,161	-35,048	126,277	-51,985	-36,873	124,453	-79,292	-64,180	97,145	-69,616	-54,504	106,821	
1Q 2020	28,299	-	-175,623	-147,324	-	-175,623	-147,324	-	-175,623	-147,324	-	-175,623	-147,324	-	-175,623	-147,324	-	
2Q 2020	22,473	-	-555,724	-533,251	-	-555,724	-533,251	-	-555,724	-533,251	-	-555,724	-533,251	-	-555,724	-533,251	-	
3Q 2020	25,596	-	-405,980	-380,384	-	-405,980	-380,384	-	-405,980	-380,384	-	-405,980	-380,384	-	-405,980	-380,384	-	
4Q 2020	18,370	-	-272,708	-254,338	-	-272,708	-254,338	-	-277,159	-258,788	-	-279,140	-260,770	-	-242,238	-223,867	-	
Total 2020	94,738	-	-1,410,035	-1,315,296	-	-1,410,035	-1,315,296	-	-1,414,485	-1,319,747	-	-1,416,467	-1,321,729	-	-1,379,565	-1,284,826	-	
1Q 2021	46,340	193,664	-185,660	-139,320	8,004	-225,011	-178,671	-31,347	-229,393	-183,052	-35,728	-246,530	-200,190	-52,866	-88,570	-42,230	105,094	
2Q 2021	42,169	575,420	-107,145	-64,976	468,275	-172,697	-130,527	402,724	-183,654	-141,485	391,766	-239,683	-197,514	335,737	-189,394	-147,225	386,026	
Grand total	183,248	-	-1,702,840	-1,519,592	-	-1,807,743	-1,624,495	-	-1,827,532	-1,644,284	-	-1,902,681	-1,719,433	-	-1,657,529	-1,474,281	-	

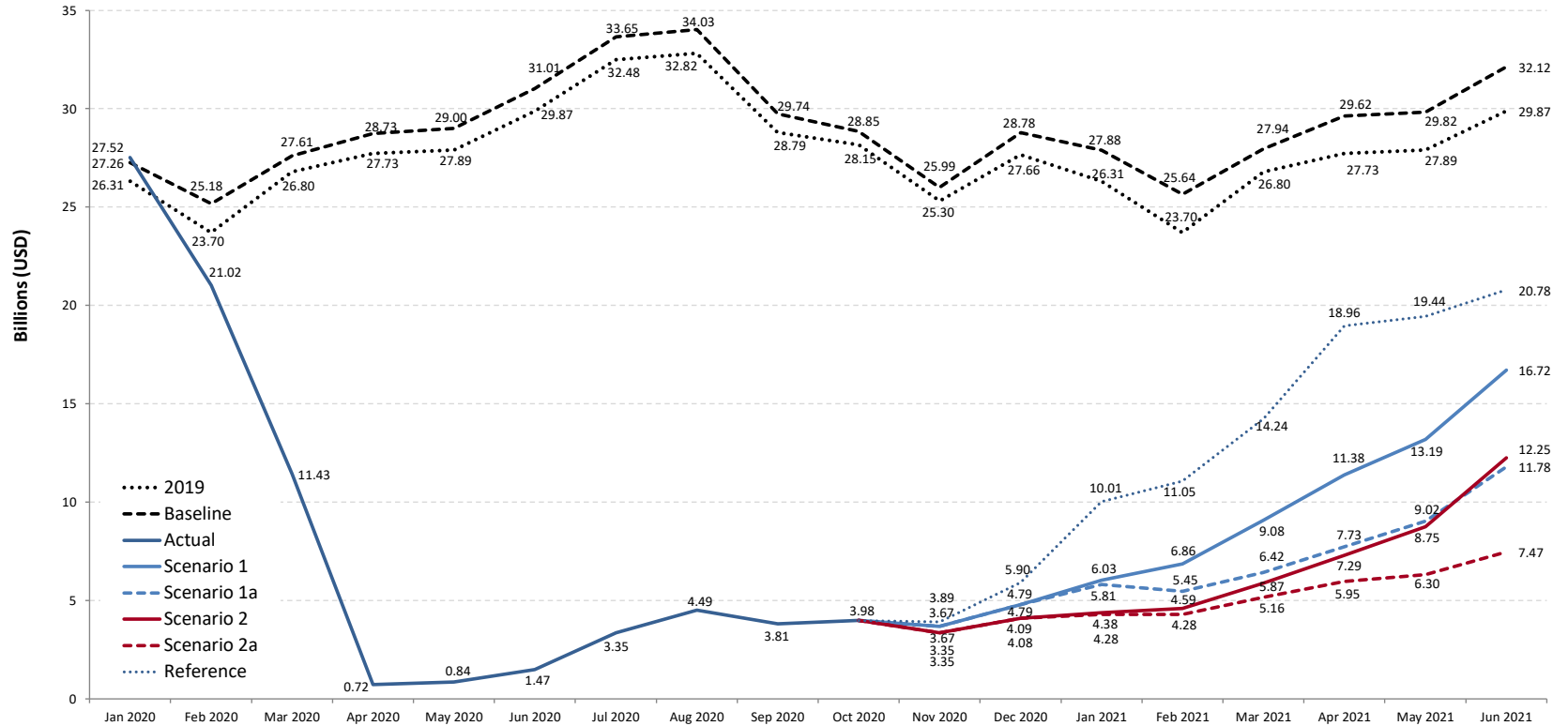


Passenger revenues compared to Baseline & 2019: International + Domestic



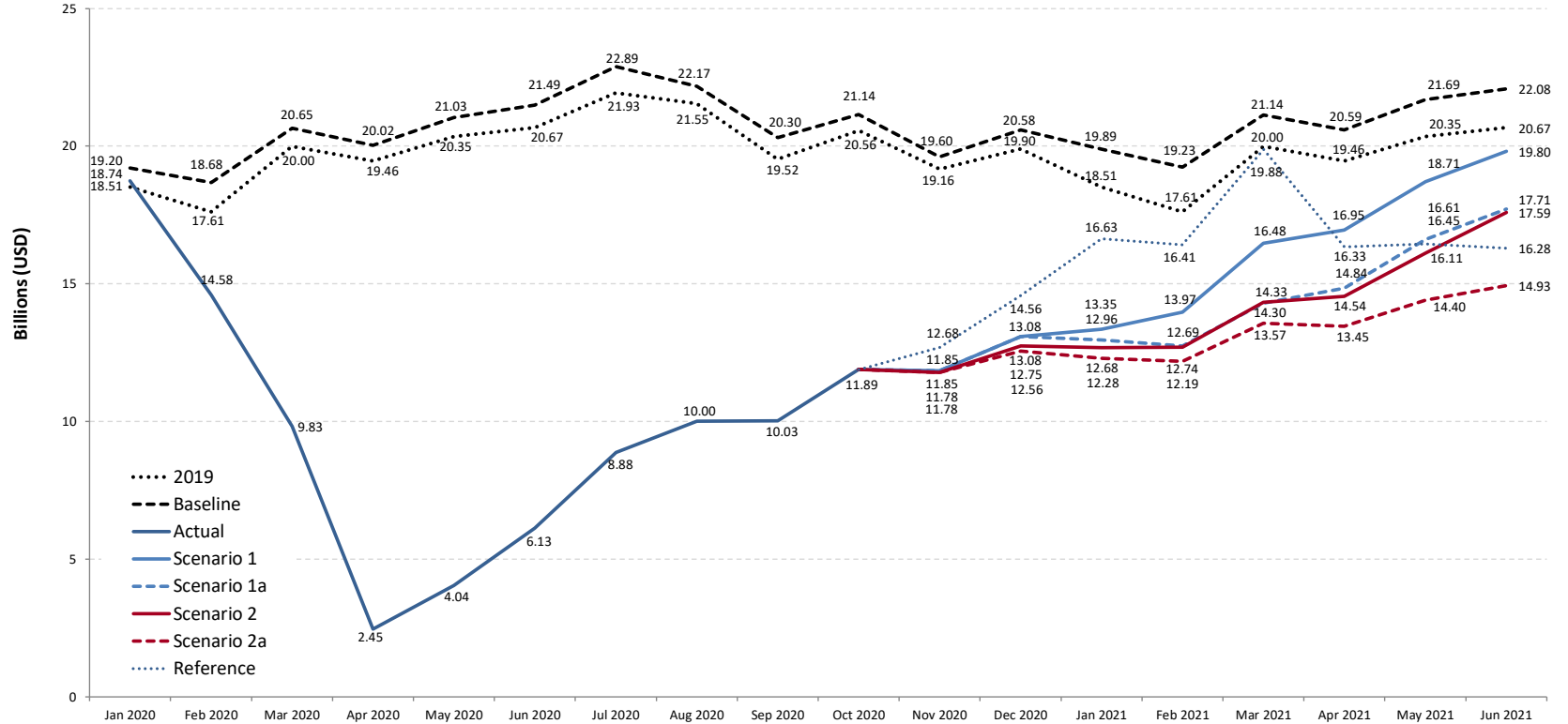


Passenger revenues compared to Baseline & 2019: International



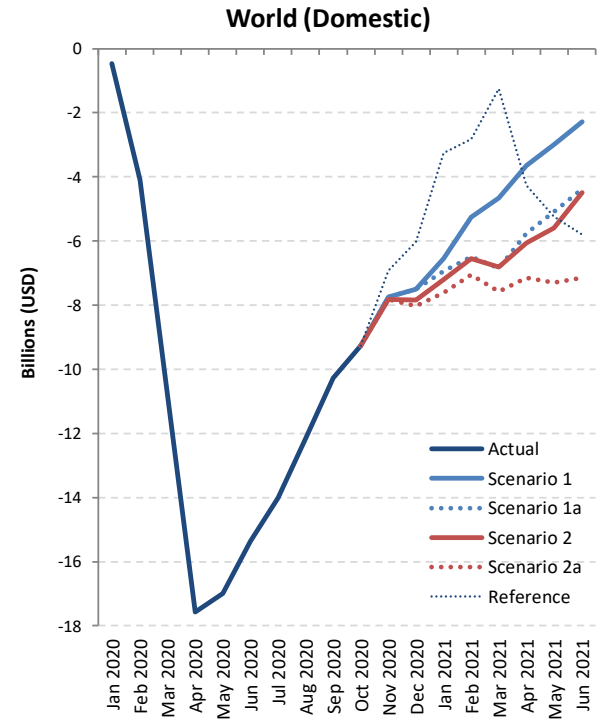
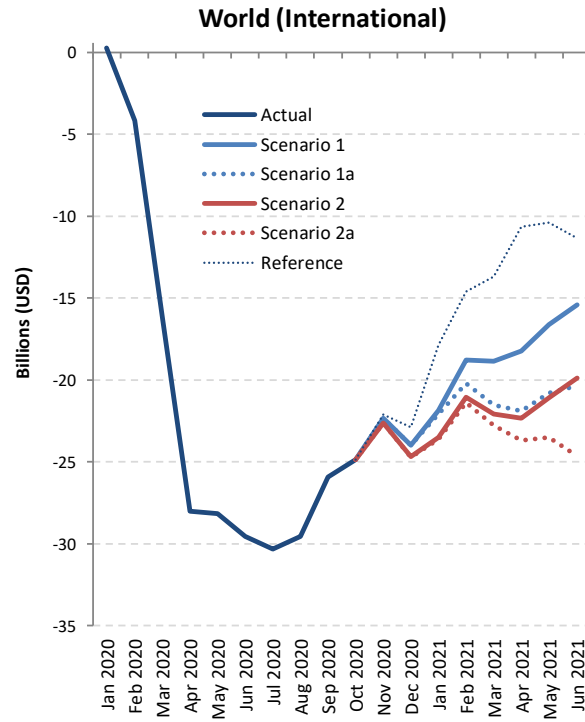
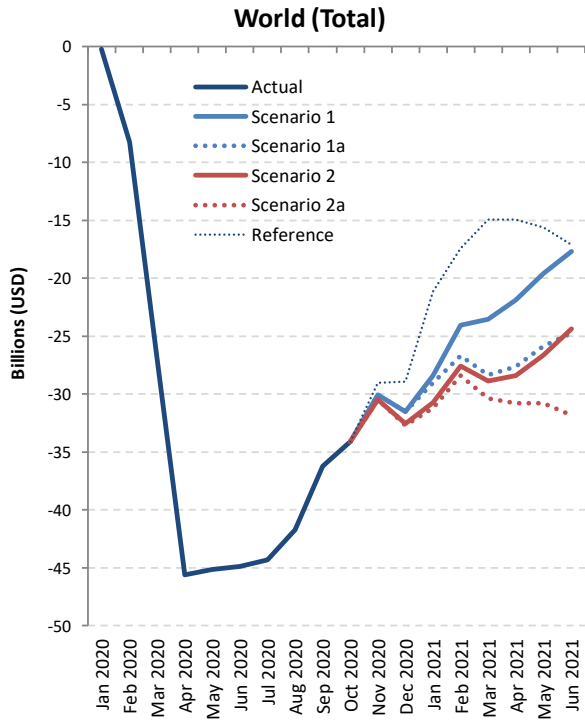


Passenger revenues compared to Baseline & 2019: Domestic





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	1,645	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	
February 2020	2,550	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	
March 2020	1,467	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	
April 2020	1,567	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	
May 2020	1,794	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	
June 2020	1,963	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	
July 2020	2,127	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	
August 2020	1,829	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	
September 2020	1,731	-	-36,207	-34,476	-	-36,207	-34,476	-	-36,207	-34,476	-	-36,207	-34,476	-	-36,207	-34,476	-	
October 2020	1,276	-	-34,122	-32,847	-	-34,122	-32,847	-	-34,122	-32,847	-	-34,122	-32,847	-	-34,122	-32,847	-	
November 2020	1,127	-	-30,069	-28,942	-	-30,069	-28,942	-	-30,455	-29,328	-	-30,455	-29,328	-	-29,012	-27,884	-	
December 2020	1,797	-	-31,487	-29,690	-	-31,487	-29,690	-	-32,525	-30,728	-	-32,724	-30,927	-	-28,901	-27,104	-	
January 2021	2,952	1,513	-28,399	-25,447	-26,888	-29,009	-26,057	-27,498	-30,715	-27,762	-29,204	-31,212	-28,259	-29,701	-21,134	-18,181	-19,623	
February 2021	3,571	9,272	-24,052	-20,481	-14,782	-26,679	-23,109	-17,409	-27,599	-24,028	-18,329	-28,410	-24,839	-19,140	-17,408	-13,837	-8,138	
March 2021	2,291	27,826	-23,524	-21,234	4,300	-28,366	-26,075	-542	-28,884	-26,593	-1,060	-30,354	-28,064	-2,530	-14,956	-12,666	12,868	
April 2021	3,030	47,041	-21,884	-18,854	25,155	-27,646	-24,617	19,393	-28,385	-25,356	18,654	-30,808	-27,778	16,231	-14,920	-11,890	32,119	
May 2021	3,277	46,634	-19,615	-16,338	27,016	-25,885	-22,608	20,746	-26,659	-23,382	19,972	-30,804	-27,527	15,828	-15,631	-12,354	31,000	
June 2021	3,664	46,601	-17,682	-14,019	28,917	-24,714	-21,051	21,885	-24,360	-20,696	22,240	-31,798	-28,134	14,802	-17,136	-13,472	29,464	
1Q 2020	5,662	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-	
2Q 2020	5,324	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-	
3Q 2020	5,687	-	-122,224	-116,537	-	-122,224	-116,537	-	-122,224	-116,537	-	-122,224	-116,537	-	-122,224	-116,537	-	
4Q 2020	4,200	-	-95,678	-91,478	-	-95,678	-91,478	-	-97,102	-92,902	-	-97,302	-93,101	-	-92,035	-87,835	-	
Total 2020	20,873	-	-388,991	-368,118	-	-388,991	-368,118	-	-390,415	-369,542	-	-390,614	-369,741	-	-385,347	-364,474	-	
1Q 2021	8,814	38,611	-75,975	-67,161	-37,370	-84,054	-75,241	-45,449	-87,197	-78,384	-48,592	-89,976	-81,162	-51,371	-53,498	-44,684	-14,893	
2Q 2021	9,970	140,276	-59,182	-49,211	81,088	-78,246	-68,275	62,024	-79,404	-69,434	60,866	-93,409	-83,439	46,861	-47,687	-37,716	92,584	
Grand total	39,657	-	-524,148	-484,491	-	-551,291	-511,634	-	-557,017	-517,359	-	-573,999	-534,342	-	-486,532	-446,875	-	



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	2020	
January 2020	949	-	254	1,203	-	254	1,203	-	254	1,203	-	254	1,203	-	254	1,203	-	
February 2020	1,478	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-	
March 2020	812	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-	
April 2020	998	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-	
May 2020	1,107	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-	
June 2020	1,144	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-	
July 2020	1,167	-	-30,301	-29,133	-	-30,301	-29,133	-	-30,301	-29,133	-	-30,301	-29,133	-	-30,301	-29,133	-	
August 2020	1,211	-	-29,539	-28,328	-	-29,539	-28,328	-	-29,539	-28,328	-	-29,539	-28,328	-	-29,539	-28,328	-	
September 2020	949	-	-25,929	-24,981	-	-25,929	-24,981	-	-25,929	-24,981	-	-25,929	-24,981	-	-25,929	-24,981	-	
October 2020	695	-	-24,869	-24,174	-	-24,869	-24,174	-	-24,869	-24,174	-	-24,869	-24,174	-	-24,869	-24,174	-	
November 2020	687	-	-22,315	-21,628	-	-22,315	-21,628	-	-22,639	-21,952	-	-22,639	-21,952	-	-22,093	-21,406	-	
December 2020	1,117	-	-23,986	-22,870	-	-23,986	-22,870	-	-24,687	-23,571	-	-24,697	-23,581	-	-22,879	-21,762	-	
January 2021	1,569	365	-21,856	-20,287	-21,491	-22,075	-20,506	-21,710	-23,502	-21,933	-23,138	-23,605	-22,036	-23,241	-17,874	-16,305	-17,510	
February 2021	1,943	4,622	-18,786	-16,842	-14,164	-20,188	-18,245	-15,566	-21,054	-19,111	-16,433	-21,365	-19,422	-16,743	-14,587	-12,644	-9,966	
March 2021	1,148	16,514	-18,862	-17,714	-2,349	-21,525	-20,377	-5,013	-22,077	-20,929	-5,564	-22,782	-21,634	-6,269	-13,702	-12,554	2,811	
April 2021	1,891	28,898	-18,236	-16,345	10,660	-21,889	-19,998	7,008	-22,330	-20,439	6,567	-23,666	-21,775	5,230	-10,658	-8,767	18,239	
May 2021	1,930	28,976	-16,630	-14,700	12,344	-20,801	-18,870	8,174	-21,073	-19,143	7,902	-23,515	-21,584	5,460	-10,384	-8,453	18,591	
June 2021	2,252	30,649	-15,404	-13,153	15,243	-20,340	-18,088	10,308	-19,867	-17,615	10,781	-24,650	-22,399	5,997	-11,338	-9,086	19,310	
1Q 2020	3,240	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-	
2Q 2020	3,249	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-	
3Q 2020	3,327	-	-85,770	-82,442	-	-85,770	-82,442	-	-85,770	-82,442	-	-85,770	-82,442	-	-85,770	-82,442	-	
4Q 2020	2,499	-	-71,171	-68,672	-	-71,171	-68,672	-	-72,195	-69,696	-	-72,205	-69,706	-	-69,841	-67,342	-	
Total 2020	12,315	-	-262,719	-250,404	-	-262,719	-250,404	-	-263,744	-251,429	-	-263,754	-251,439	-	-261,389	-249,074	-	
1Q 2021	4,660	21,502	-59,503	-54,843	-38,005	-63,788	-59,128	-42,289	-66,633	-61,973	-45,134	-67,752	-63,092	-46,253	-46,163	-41,503	-24,664	
2Q 2021	6,073	88,522	-50,271	-44,198	38,248	-63,029	-56,956	25,490	-63,270	-57,197	25,249	-71,832	-65,759	16,687	-32,379	-26,306	56,140	
Grand total	23,048	-	-372,493	-349,445	-	-389,537	-366,488	-	-393,647	-370,598	-	-403,337	-380,289	-	-339,932	-316,884	-	



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	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-		
March 2020	655	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-		
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	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-		
June 2020	820	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-		
July 2020	960	-	-14,012	-13,052	-	-14,012	-13,052	-	-14,012	-13,052	-	-14,012	-13,052	-	-14,012	-13,052	-		
August 2020	617	-	-12,164	-11,547	-	-12,164	-11,547	-	-12,164	-11,547	-	-12,164	-11,547	-	-12,164	-11,547	-		
September 2020	782	-	-10,278	-9,495	-	-10,278	-9,495	-	-10,278	-9,495	-	-10,278	-9,495	-	-10,278	-9,495	-		
October 2020	580	-	-9,253	-8,673	-	-9,253	-8,673	-	-9,253	-8,673	-	-9,253	-8,673	-	-9,253	-8,673	-		
November 2020	440	-	-7,754	-7,314	-	-7,754	-7,314	-	-7,816	-7,376	-	-7,816	-7,376	-	-6,919	-6,479	-		
December 2020	681	-	-7,500	-6,820	-	-7,500	-6,820	-	-7,838	-7,157	-	-8,027	-7,346	-	-6,022	-5,341	-		
January 2021	1,383	1,147	-6,543	-5,160	-5,397	-6,934	-5,551	-5,788	-7,213	-5,829	-6,066	-7,607	-6,223	-6,460	-3,260	-1,876	-2,113		
February 2021	1,628	4,650	-5,266	-3,638	-617	-6,492	-4,864	-1,843	-6,545	-4,917	-1,896	-7,045	-5,417	-2,396	-2,821	-1,193	1,828		
March 2021	1,142	11,312	-4,663	-3,520	6,649	-6,841	-5,698	4,471	-6,807	-5,665	4,504	-7,572	-6,430	3,739	-1,254	-112	10,057		
April 2021	1,139	18,144	-3,648	-2,509	14,495	-5,757	-4,619	12,385	-6,055	-4,917	12,087	-7,141	-6,003	11,001	-4,262	-3,123	13,880		
May 2021	1,347	17,658	-2,985	-1,638	14,672	-5,084	-3,738	12,573	-5,586	-4,239	12,071	-7,289	-5,943	10,368	-5,247	-3,901	12,409		
June 2021	1,412	15,953	-2,278	-866	13,674	-4,375	-2,963	11,577	-4,493	-3,081	11,459	-7,148	-5,735	8,804	-5,798	-4,386	10,154		
1Q 2020	2,422	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-		
2Q 2020	2,075	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-		
3Q 2020	2,359	-	-36,454	-34,095	-	-36,454	-34,095	-	-36,454	-34,095	-	-36,454	-34,095	-	-36,454	-34,095	-		
4Q 2020	1,701	-	-24,508	-22,806	-	-24,508	-22,806	-	-24,907	-23,206	-	-25,096	-23,395	-	-22,194	-20,493	-		
Total 2020	8,558	-	-126,271	-117,714	-	-126,271	-117,714	-	-126,671	-118,113	-	-126,860	-118,302	-	-123,958	-115,400	-		
1Q 2021	4,154	17,109	-16,472	-12,318	634	-20,266	-16,113	-3,160	-20,564	-16,411	-3,458	-22,224	-18,070	-5,118	-7,335	-3,181	9,772		
2Q 2021	3,897	51,754	-8,911	-5,014	42,840	-15,217	-11,319	36,535	-16,135	-12,237	35,617	-21,578	-17,680	30,173	-15,307	-11,410	36,444		
Grand total	16,609	-	-151,655	-135,046	-	-161,754	-145,145	-	-163,370	-146,761	-	-170,662	-154,053	-	-146,600	-129,991	-		



Scenario Estimates: Region Breakdown

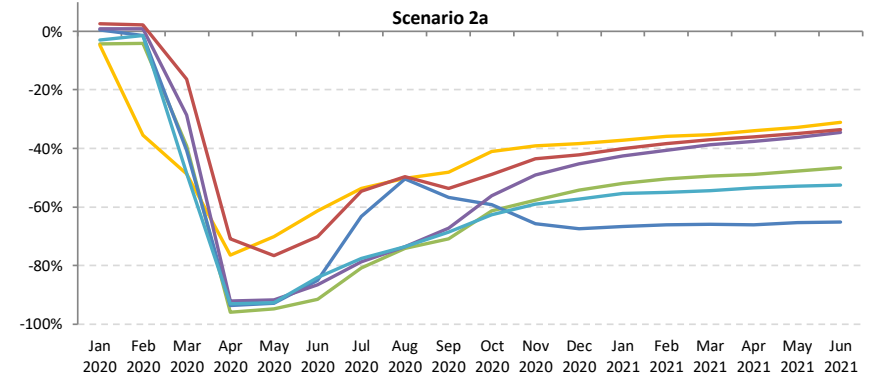
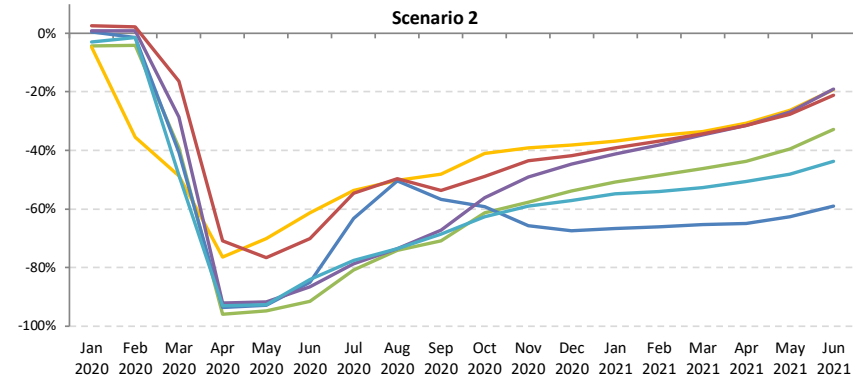
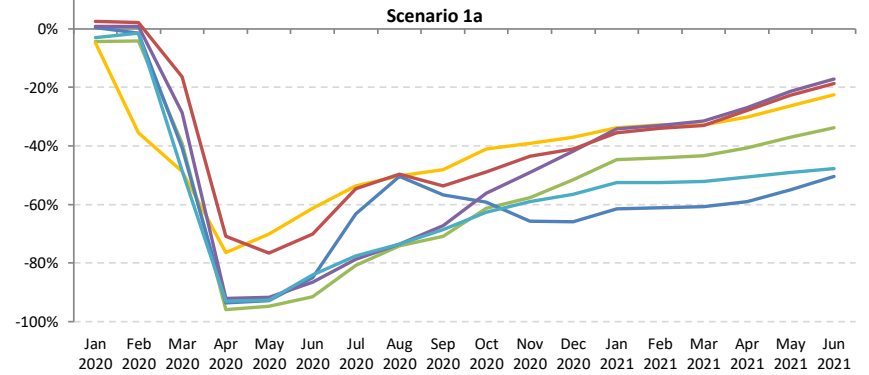
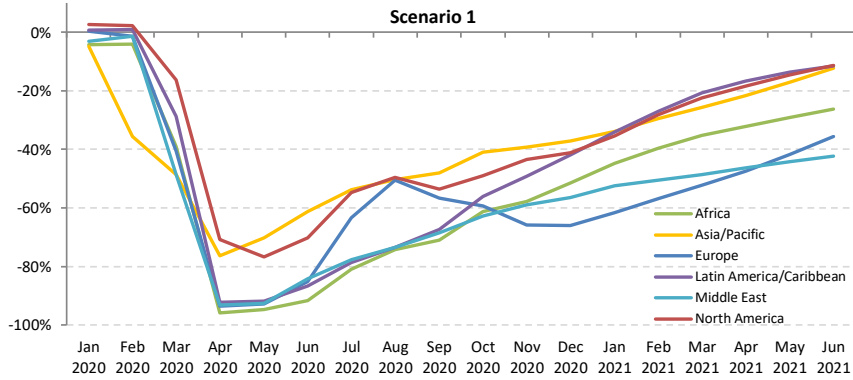
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



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

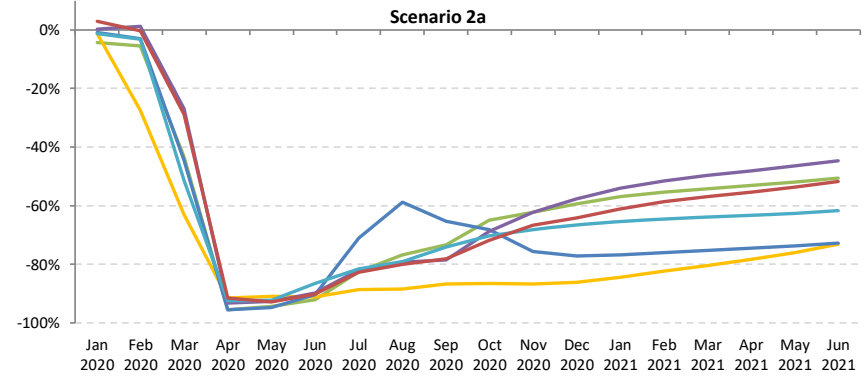
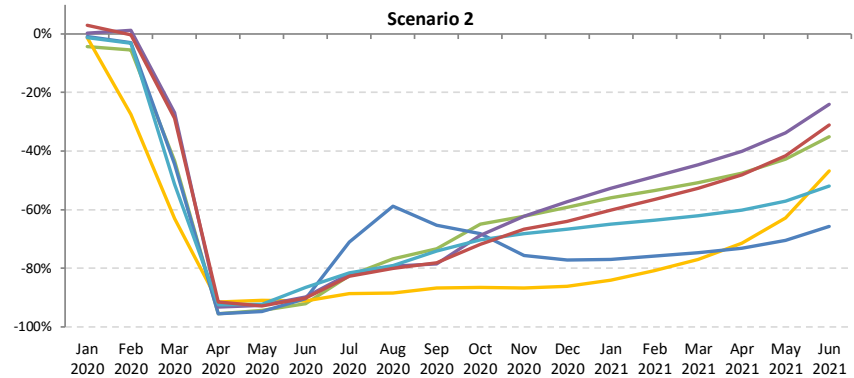
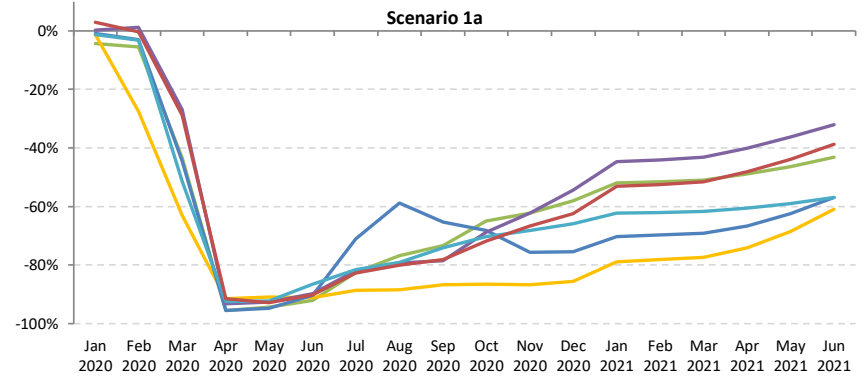
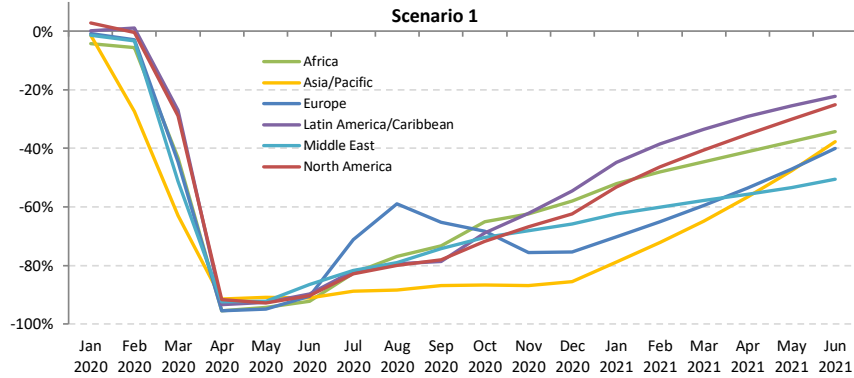


Seat capacity change compared to Baseline: International + Domestic



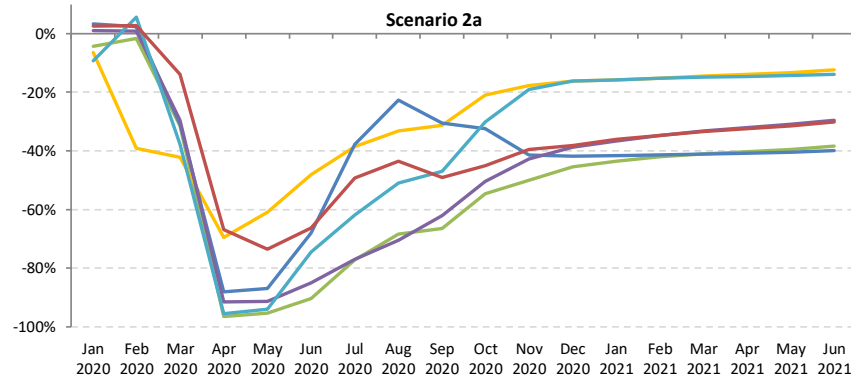
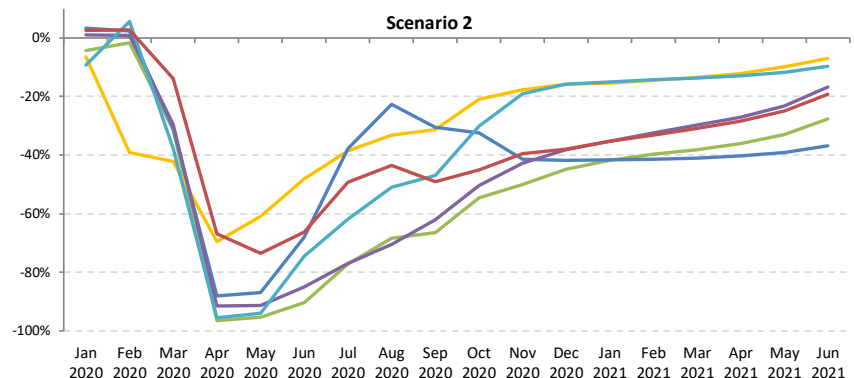
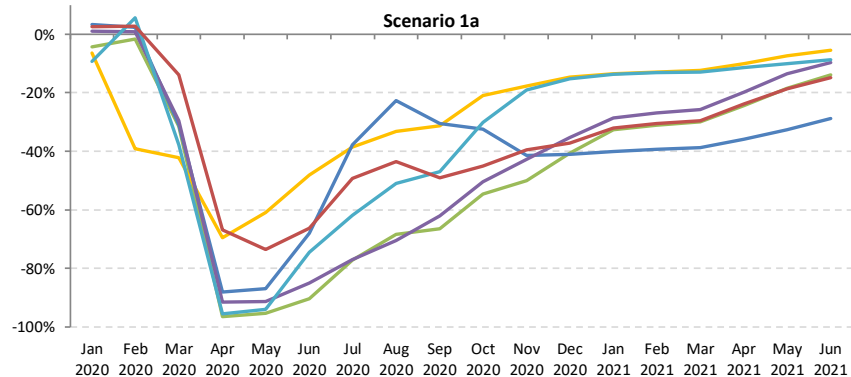
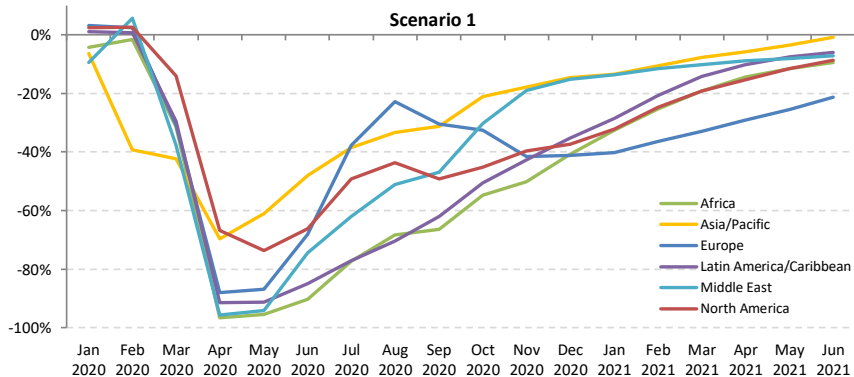


Seat capacity change compared to Baseline: International



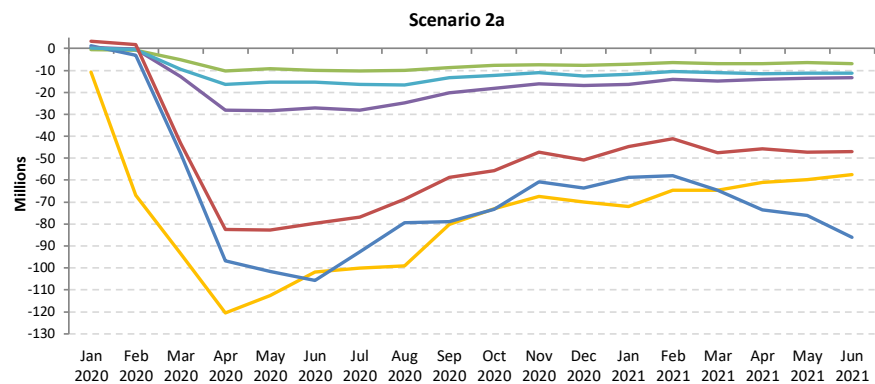
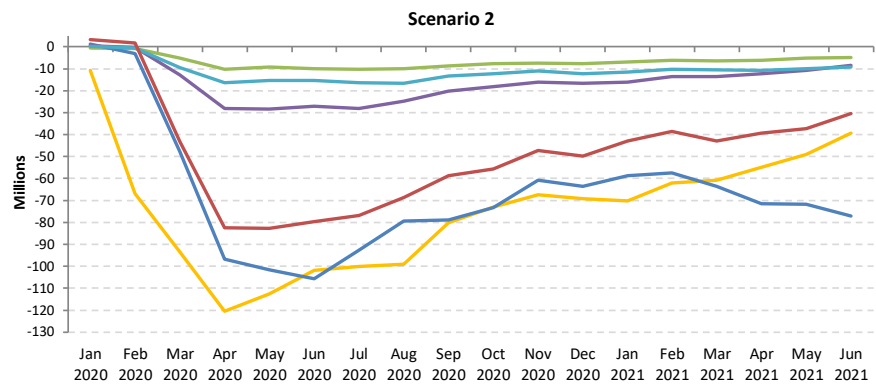
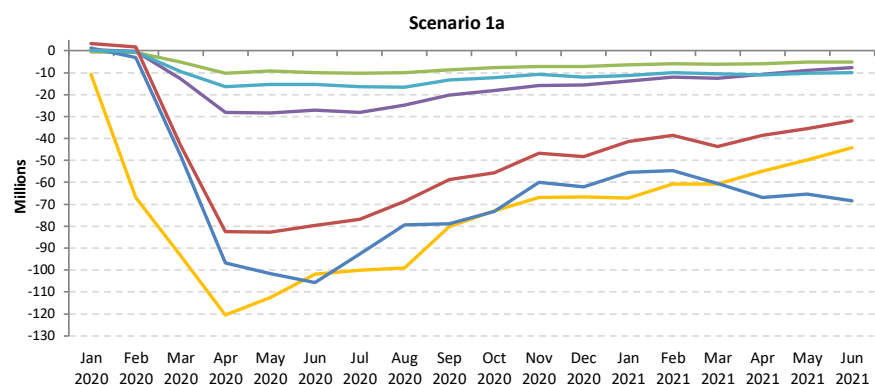
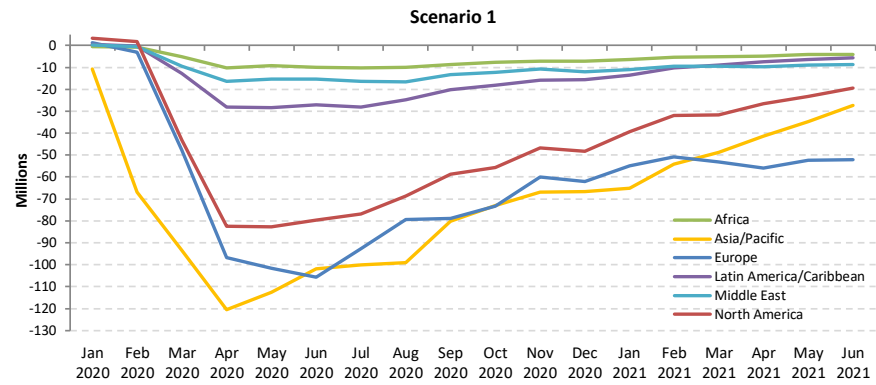


Seat capacity change compared to Baseline: Domestic





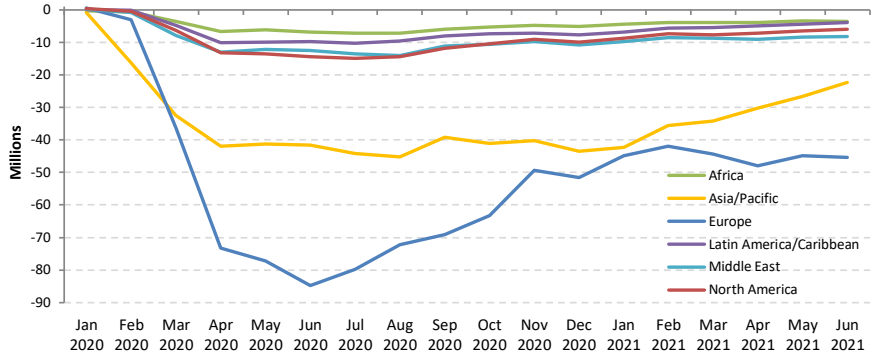
Passenger number change compared to Baseline: International + Domestic



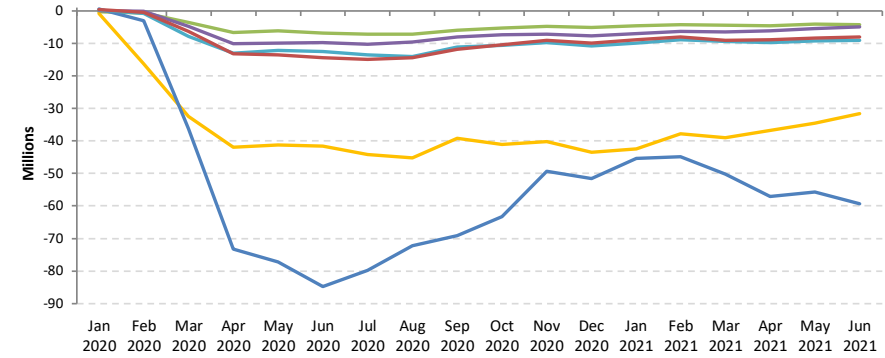


Passenger number change compared to Baseline: International

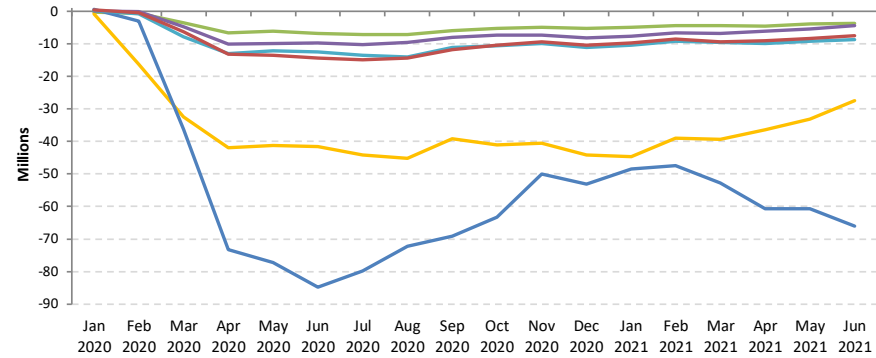
Scenario 1



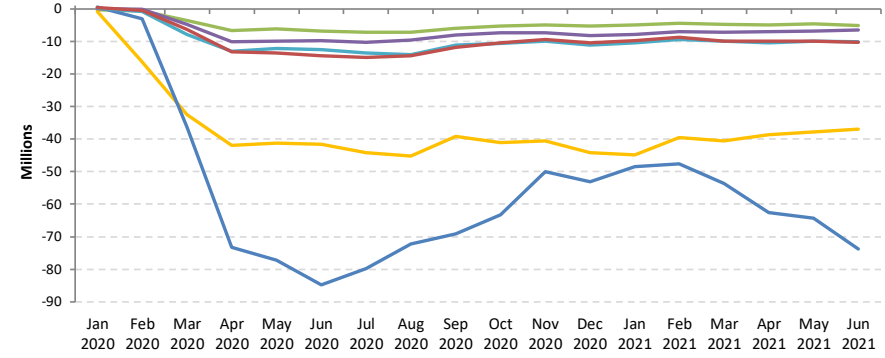
Scenario 1a



Scenario 2

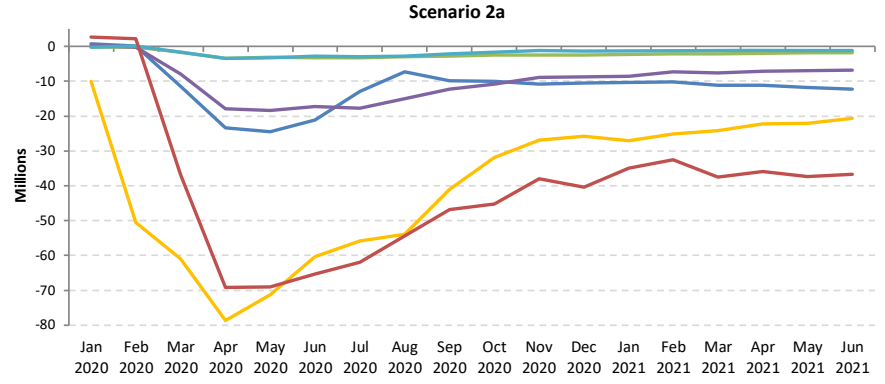
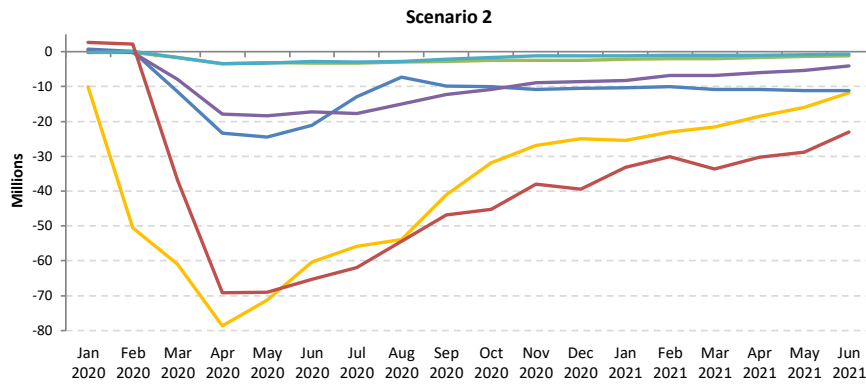
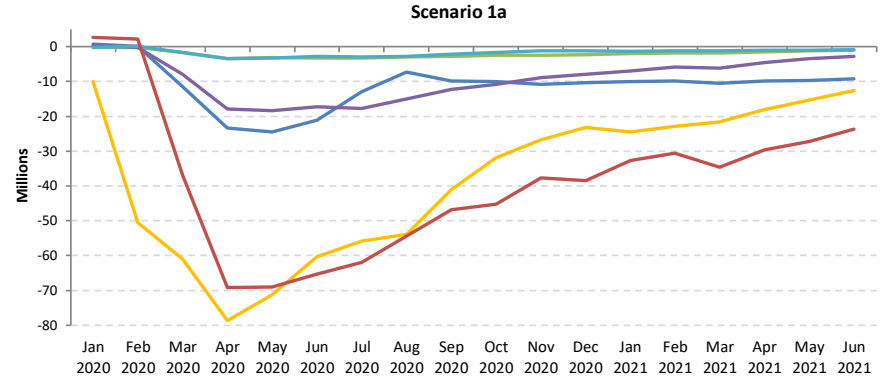
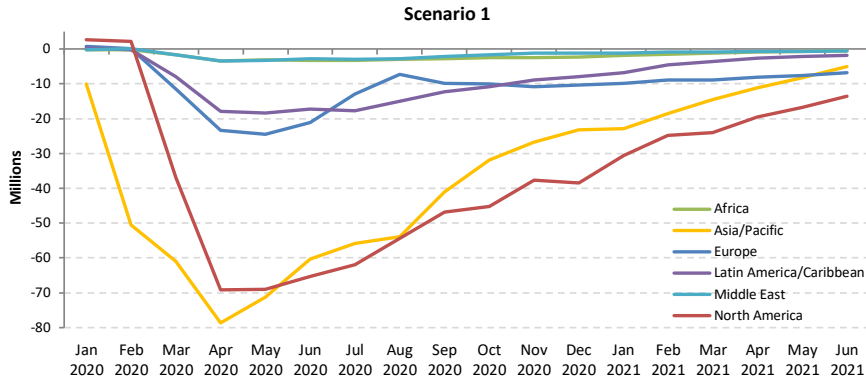


Scenario 2a



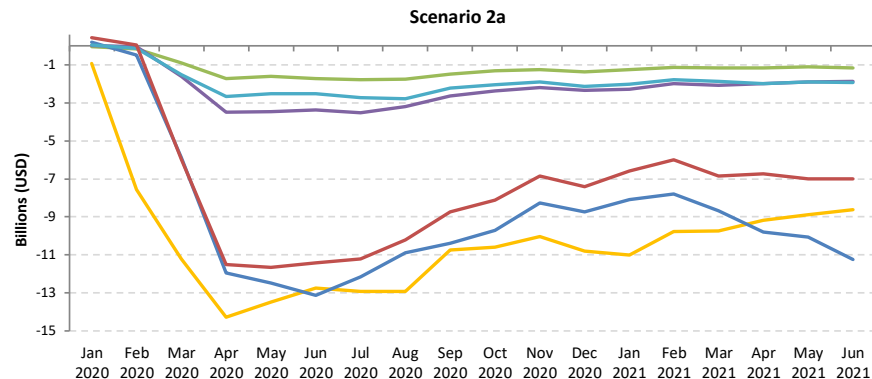
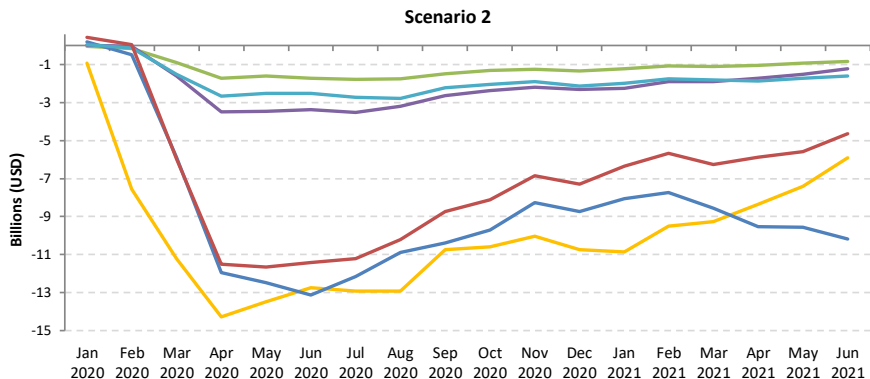
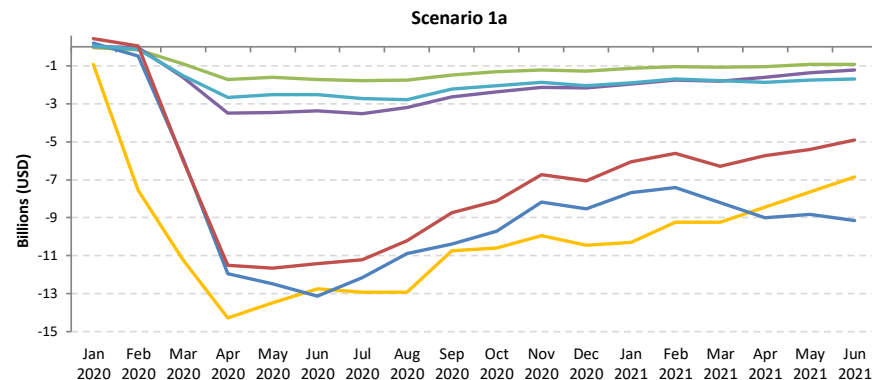
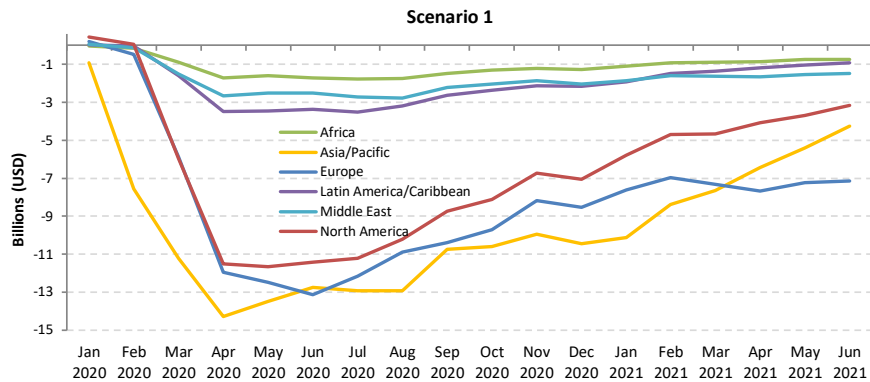


Passenger number change compared to Baseline: Domestic





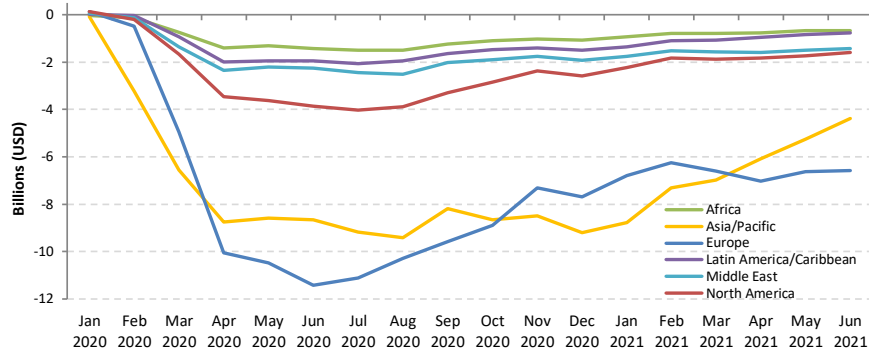
Passenger revenue change compared to Baseline: International + Domestic



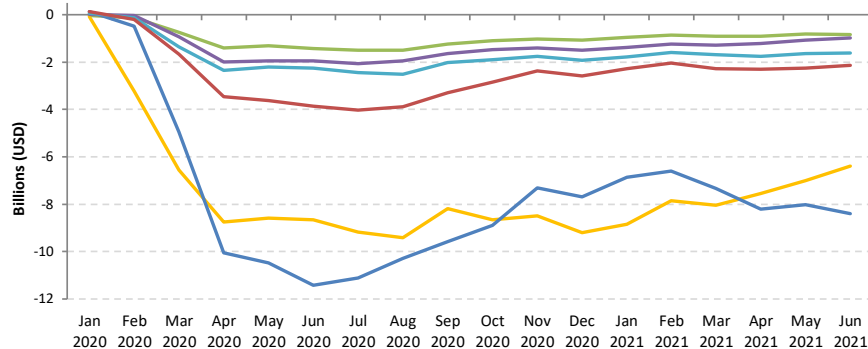


Passenger revenue change compared to Baseline: International

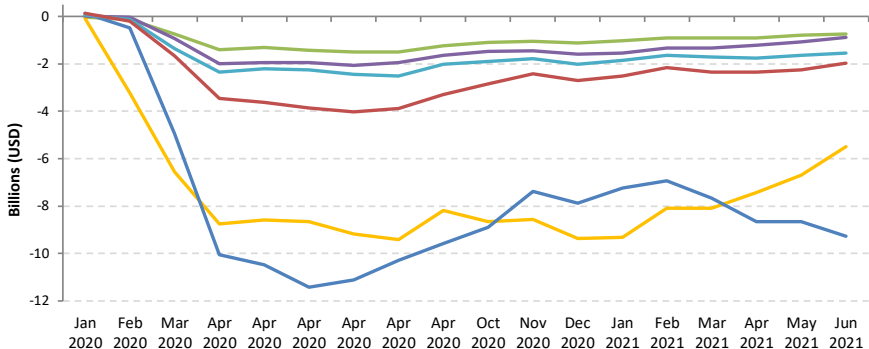
Scenario 1



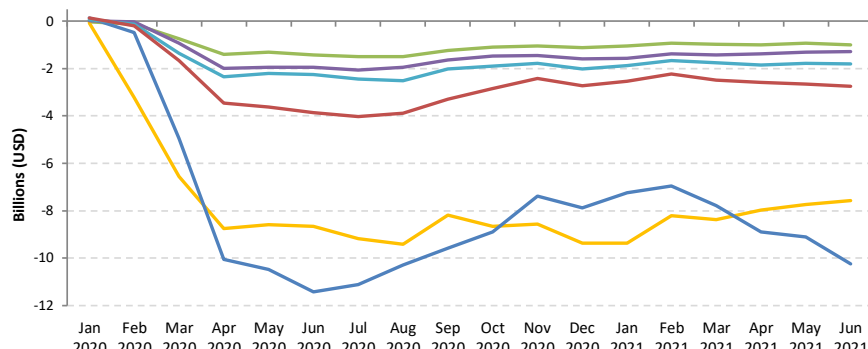
Scenario 1a



Scenario 2

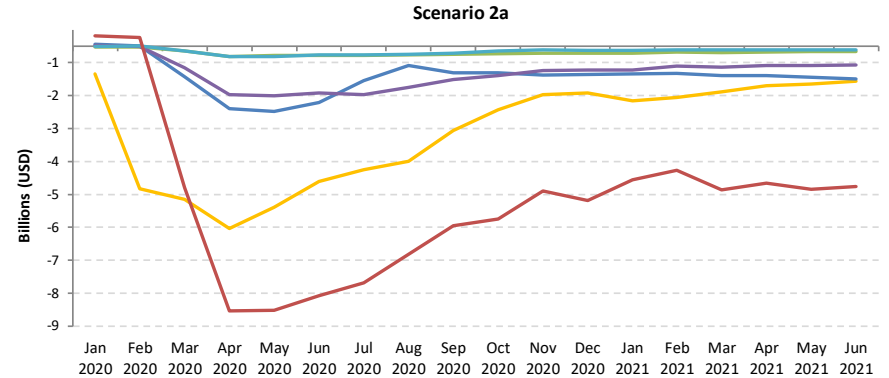
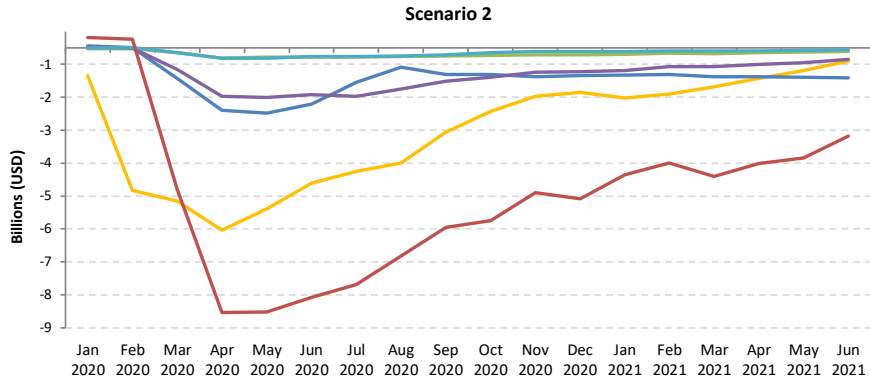
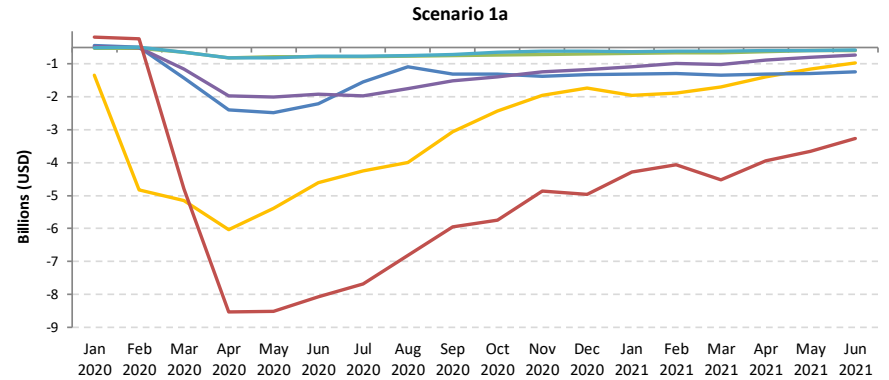
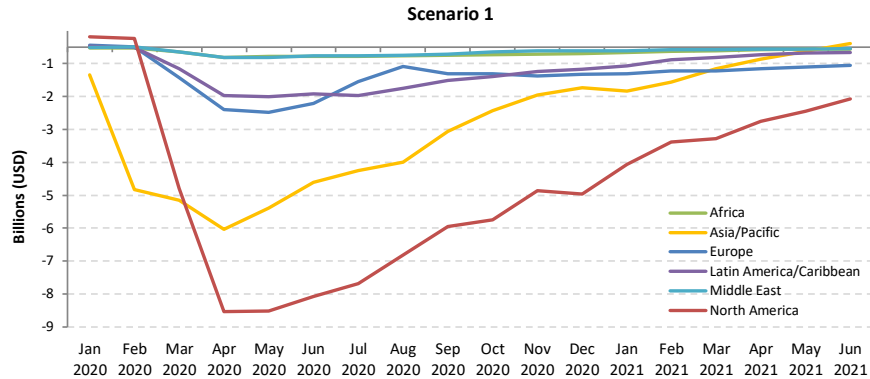


Scenario 2a





Passenger revenue change compared to Baseline: Domestic



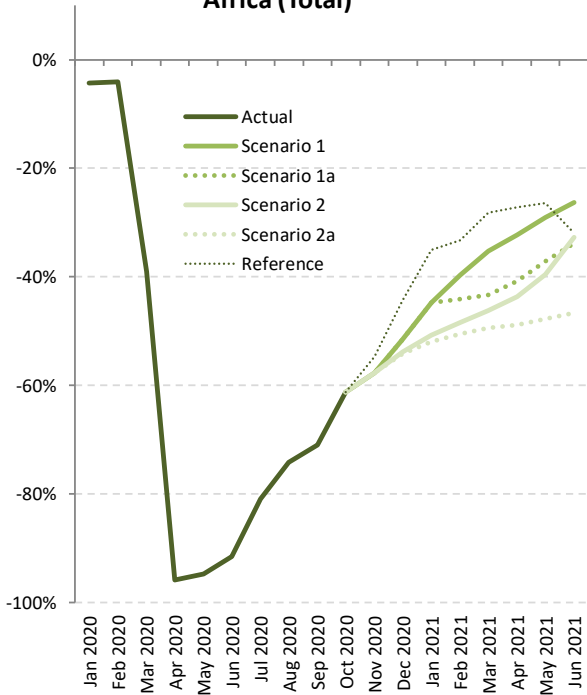
Africa

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	-75%	-78%	-71%	-29	-20	-9	-5	-4	-1
4Q 2020	-57% to -58%	-62% to -62%	-48% to -50%	-22 to -23	-15 to -15	-7 to -7	-4 to -4	-3 to -3	-1 to -1
Total 2020	-61% to -61%	-64% to -64%	-56% to -56%	-87 to -88	-59 to -60	-28 to -28	-15 to -15	-12 to -12	-3 to -3
1Q 2021	-40% to -46%	-48% to -55%	-26% to -42%	-17 to -21	-12 to -14	-4 to -6	-3 to -4	-3 to -3	0 to -1
2Q 2021	-29% to -38%	-38% to -52%	-12% to -39%	-13 to -20	-11 to -15	-2 to -5	-2 to -3	-2 to -3	0 to 0

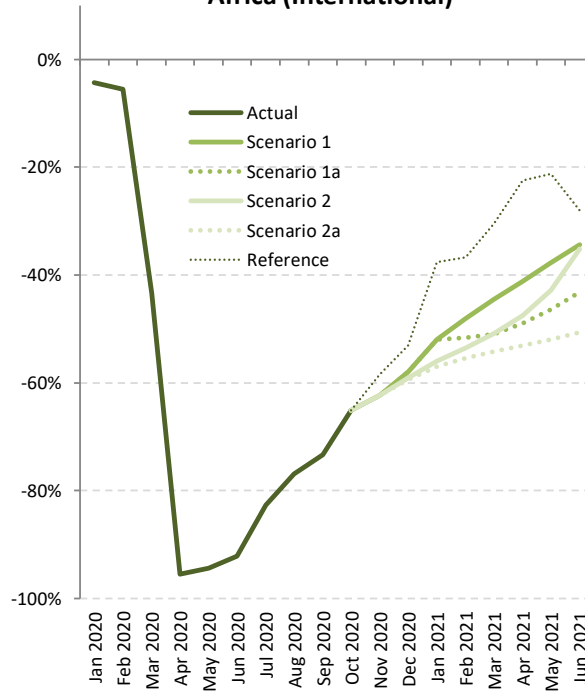


Seat capacity change compared to Baseline

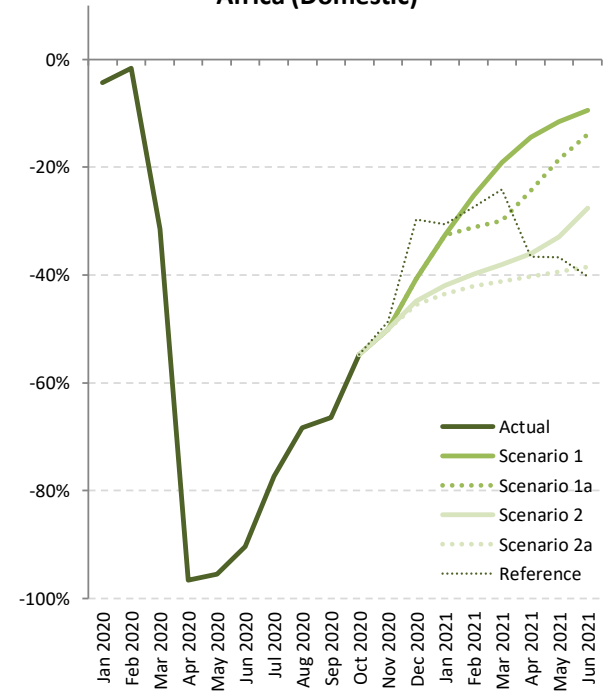
Africa (Total)



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	7.1%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-
February 2020	10.8%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-
March 2020	6.8%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-
April 2020	6.2%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-
May 2020	7.2%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-
June 2020	7.4%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-
July 2020	5.0%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-
August 2020	3.7%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-
September 2020	5.1%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-
October 2020	4.9%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-
November 2020	6.2%	-	-57.7%	-55.1%	-	-57.7%	-55.1%	-	-57.7%	-55.1%	-	-57.7%	-55.1%	-	-57.7%	-55.1%	-
December 2020	7.7%	-	-51.5%	-47.8%	-	-51.5%	-47.8%	-	-53.8%	-50.2%	-	-54.2%	-50.7%	-	-44.4%	-40.1%	-
January 2021	11.0%	8.4%	-44.8%	-38.7%	-40.1%	-44.8%	-38.7%	-40.1%	-50.7%	-45.3%	-46.6%	-51.9%	-46.6%	-47.9%	-35.0%	-27.8%	-29.6%
February 2021	14.8%	8.0%	-39.7%	-30.7%	-34.8%	-44.1%	-35.8%	-39.6%	-48.5%	-40.8%	-44.3%	-50.5%	-43.2%	-46.5%	-33.2%	-23.4%	-27.9%
March 2021	8.8%	67.1%	-35.3%	-29.6%	8.2%	-43.3%	-38.4%	-5.3%	-46.2%	-41.5%	-10.1%	-49.4%	-45.0%	-15.5%	-28.2%	-21.9%	20.0%
April 2021	10.4%	2426.3%	-32.3%	-25.2%	1611.4%	-40.8%	-34.6%	1396.4%	-43.7%	-37.8%	1323.2%	-48.8%	-43.5%	1193.0%	-27.2%	-19.7%	1738.9%
May 2021	12.4%	1877.5%	-29.1%	-20.3%	1303.0%	-37.1%	-29.4%	1143.3%	-39.6%	-32.1%	1095.4%	-47.8%	-41.4%	932.2%	-26.4%	-17.3%	1355.3%
June 2021	13.4%	1151.4%	-26.3%	-16.4%	822.2%	-33.8%	-24.9%	728.7%	-32.8%	-23.7%	741.5%	-46.7%	-39.5%	567.2%	-32.0%	-22.8%	751.4%
1Q 2020	8.1%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-
2Q 2020	7.0%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-
3Q 2020	4.6%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-
4Q 2020	6.3%	-	-56.7%	-54.0%	-	-56.7%	-54.0%	-	-57.5%	-54.8%	-	-57.7%	-55.0%	-	-53.2%	-50.3%	-
Total 2020	6.4%	-	-60.8%	-58.3%	-	-60.8%	-58.3%	-	-61.0%	-58.5%	-	-61.0%	-58.5%	-	-59.9%	-57.3%	-
1Q 2021	11.4%	22.7%	-40.0%	-33.1%	-26.3%	-42.0%	-35.3%	-28.8%	-45.2%	-38.9%	-32.7%	-46.0%	-39.8%	-33.7%	-40.5%	-33.8%	-27.0%
2Q 2021	12.1%	1650.6%	-29.1%	-20.6%	1140.3%	-31.5%	-23.2%	1099.3%	-35.9%	-28.1%	1022.8%	-38.2%	-30.8%	981.3%	-37.7%	-30.2%	989.9%
Grand total	8.2%	-	-52.0%	-48.1%	-	-52.7%	-48.9%	-	-54.1%	-50.3%	-	-54.6%	-50.9%	-	-53.3%	-49.5%	-

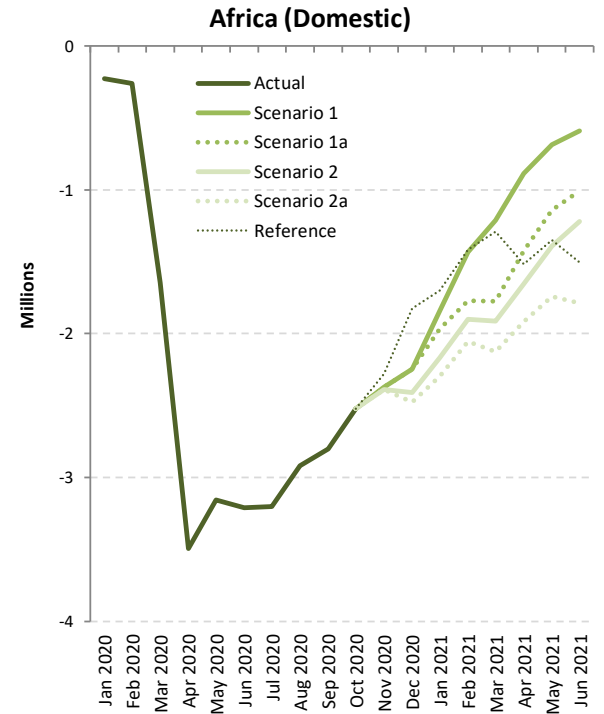
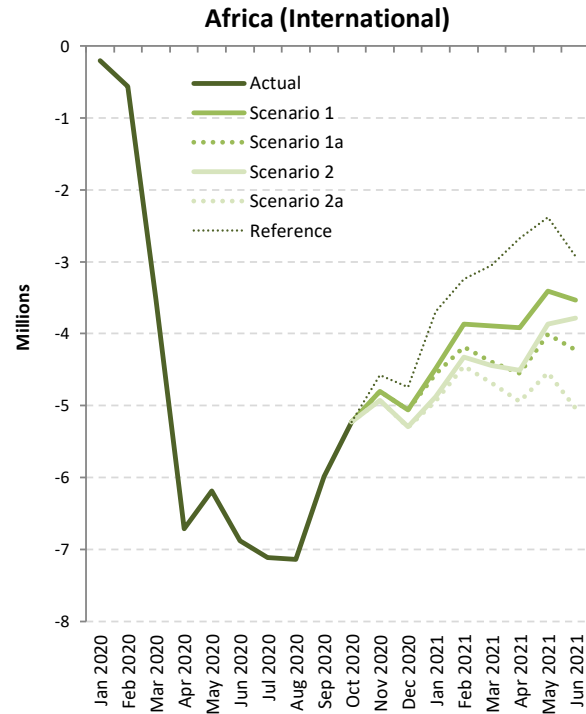
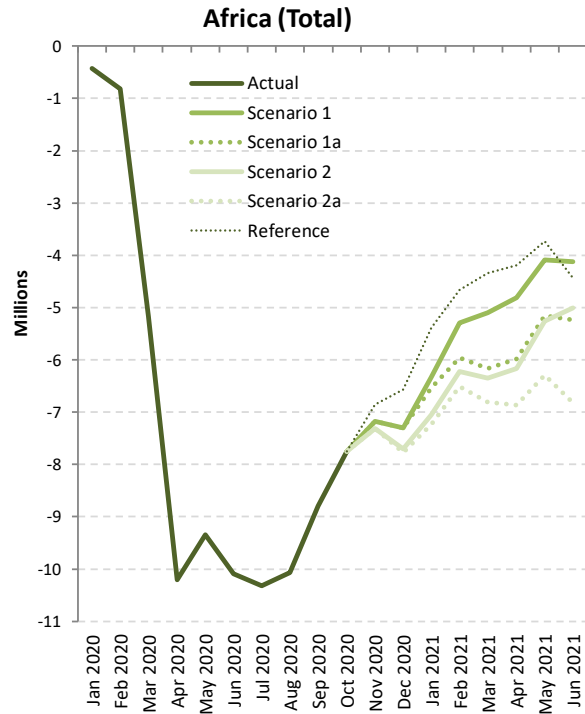


Seat Capacity (%) - Africa International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	8.3%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-
February 2020	13.0%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-
March 2020	8.4%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-
April 2020	8.6%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-
May 2020	9.2%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-
June 2020	9.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-
July 2020	6.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-
August 2020	5.5%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-
September 2020	6.9%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-
October 2020	6.1%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-
November 2020	7.2%	-	-62.4%	-59.7%	-	-62.4%	-59.7%	-	-62.4%	-59.7%	-	-62.4%	-59.7%	-	-58.4%	-55.4%	-
December 2020	8.3%	-	-58.0%	-54.5%	-	-58.0%	-54.5%	-	-59.1%	-55.7%	-	-59.4%	-56.0%	-	-53.1%	-49.2%	-
January 2021	11.1%	7.1%	-52.0%	-46.7%	-48.5%	-52.0%	-46.7%	-48.5%	-56.0%	-51.1%	-52.9%	-56.9%	-52.1%	-53.8%	-37.6%	-30.7%	-33.2%
February 2021	16.6%	9.3%	-48.0%	-39.4%	-43.2%	-51.6%	-43.5%	-47.1%	-53.5%	-45.8%	-49.2%	-55.4%	-48.0%	-51.2%	-36.7%	-26.2%	-30.8%
March 2021	9.7%	78.7%	-44.5%	-39.1%	-0.9%	-51.0%	-46.2%	-12.4%	-50.8%	-46.1%	-12.1%	-54.2%	-49.7%	-18.1%	-30.5%	-23.7%	24.2%
April 2021	14.9%	2252.7%	-41.2%	-32.4%	1283.5%	-49.0%	-41.4%	1100.0%	-47.5%	-39.7%	1135.2%	-53.1%	-46.1%	1003.4%	-22.5%	-11.0%	1723.7%
May 2021	16.3%	1776.7%	-37.7%	-27.6%	1068.3%	-46.4%	-37.6%	906.3%	-42.8%	-33.5%	972.9%	-52.0%	-44.1%	801.4%	-21.3%	-8.5%	1377.2%
June 2021	17.3%	1270.7%	-34.3%	-23.0%	800.2%	-43.2%	-33.4%	678.4%	-35.2%	-24.0%	788.5%	-50.6%	-42.0%	577.4%	-28.0%	-15.6%	886.8%
1Q 2020	9.8%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-
2Q 2020	9.1%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-
3Q 2020	6.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-
4Q 2020	7.2%	-	-61.7%	-59.0%	-	-61.7%	-59.0%	-	-62.1%	-59.4%	-	-62.2%	-59.5%	-	-58.8%	-55.8%	-
Total 2020	8.0%	-	-63.6%	-60.7%	-	-63.6%	-60.7%	-	-63.7%	-60.8%	-	-63.7%	-60.8%	-	-62.9%	-59.9%	-
1Q 2021	12.3%	24.8%	-48.2%	-41.8%	-35.4%	-51.5%	-45.5%	-39.5%	-53.5%	-47.7%	-41.9%	-55.5%	-50.0%	-44.5%	-34.9%	-26.9%	-18.8%
2Q 2021	16.2%	1664.7%	-37.7%	-27.6%	1000.0%	-46.1%	-37.4%	850.8%	-41.7%	-32.2%	929.3%	-51.9%	-44.1%	749.7%	-24.0%	-11.7%	1240.8%
Grand total	10.0%	-	-56.6%	-52.2%	-	-58.6%	-54.5%	-	-58.2%	-54.0%	-	-60.3%	-56.3%	-	-51.6%	-46.7%	-

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%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-
August 2020	0.2%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-
September 2020	1.7%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-
October 2020	2.9%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-
November 2020	4.6%	-	-50.1%	-47.8%	-	-50.1%	-47.8%	-	-50.1%	-47.8%	-	-50.1%	-47.8%	-	-48.7%	-46.3%	-
December 2020	6.8%	-	-40.7%	-36.7%	-	-40.7%	-36.7%	-	-44.8%	-41.1%	-	-45.5%	-41.9%	-	-29.7%	-25.0%	-
January 2021	11.0%	10.5%	-32.6%	-25.3%	-25.6%	-32.6%	-25.3%	-25.6%	-41.9%	-35.5%	-35.8%	-43.5%	-37.3%	-37.5%	-30.5%	-22.9%	-23.3%
February 2021	11.8%	6.0%	-25.2%	-16.4%	-20.8%	-31.2%	-23.0%	-27.0%	-39.8%	-32.7%	-36.2%	-42.1%	-35.2%	-38.6%	-27.3%	-18.7%	-23.0%
March 2021	7.1%	50.1%	-19.1%	-13.3%	21.4%	-29.9%	-24.9%	5.1%	-38.1%	-33.7%	-7.1%	-41.1%	-36.9%	-11.6%	-24.1%	-18.8%	13.8%
April 2021	2.4%	2861.6%	-14.5%	-12.4%	2433.6%	-24.4%	-22.6%	2139.4%	-36.0%	-34.5%	1794.5%	-40.3%	-38.8%	1668.6%	-36.6%	-35.1%	1777.0%
May 2021	5.2%	2116.8%	-11.6%	-7.0%	1859.5%	-18.5%	-14.3%	1705.7%	-33.0%	-29.5%	1385.9%	-39.4%	-36.3%	1242.5%	-36.7%	-33.4%	1303.4%
June 2021	6.1%	957.4%	-9.4%	-3.9%	858.0%	-13.9%	-8.7%	810.5%	-27.6%	-23.2%	665.2%	-38.5%	-34.7%	550.7%	-40.3%	-36.7%	531.2%
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%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-
4Q 2020	4.8%	-	-48.3%	-45.9%	-	-48.3%	-45.9%	-	-49.8%	-47.4%	-	-50.0%	-47.6%	-	-44.0%	-41.3%	-
Total 2020	3.7%	-	-55.6%	-54.0%	-	-55.6%	-54.0%	-	-56.0%	-54.4%	-	-56.1%	-54.5%	-	-54.5%	-52.8%	-
1Q 2021	9.9%	19.3%	-25.8%	-18.4%	-11.5%	-31.3%	-24.5%	-18.0%	-40.0%	-34.0%	-28.4%	-42.2%	-36.5%	-31.1%	-27.4%	-20.2%	-13.4%
2Q 2021	4.6%	1622.4%	-11.8%	-7.8%	1419.1%	-18.9%	-15.2%	1296.7%	-32.2%	-29.1%	1068.1%	-39.4%	-36.6%	944.0%	-37.9%	-35.1%	969.8%
Grand total	4.8%	-	-43.5%	-40.8%	-	-45.6%	-42.9%	-	-49.5%	-47.0%	-	-51.0%	-48.7%	-	-47.1%	-44.6%	-



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	693	-	-424	269	-	-424	269	-	-424	269	-	-424	269	-	-424	269	-	
February 2020	932	-	-820	112	-	-820	112	-	-820	112	-	-820	112	-	-820	112	-	
March 2020	664	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-	
April 2020	635	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-	
May 2020	651	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-	
June 2020	767	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-	
July 2020	581	-	-10,317	-9,736	-	-10,317	-9,736	-	-10,317	-9,736	-	-10,317	-9,736	-	-10,317	-9,736	-	
August 2020	460	-	-10,063	-9,603	-	-10,063	-9,603	-	-10,063	-9,603	-	-10,063	-9,603	-	-10,063	-9,603	-	
September 2020	538	-	-8,789	-8,252	-	-8,789	-8,252	-	-8,789	-8,252	-	-8,789	-8,252	-	-8,789	-8,252	-	
October 2020	488	-	-7,751	-7,262	-	-7,751	-7,262	-	-7,751	-7,262	-	-7,751	-7,262	-	-7,751	-7,262	-	
November 2020	594	-	-7,174	-6,580	-	-7,174	-6,580	-	-7,315	-6,721	-	-7,315	-6,721	-	-6,855	-6,261	-	
December 2020	816	-	-7,306	-6,489	-	-7,306	-6,489	-	-7,704	-6,887	-	-7,778	-6,961	-	-6,565	-5,749	-	
January 2021	1,088	819	-6,322	-5,235	-5,503	-6,531	-5,443	-5,712	-7,049	-5,961	-6,230	-7,231	-6,144	-6,412	-5,390	-4,302	-4,571	
February 2021	1,290	1,179	-5,295	-4,005	-4,117	-5,959	-4,669	-4,781	-6,228	-4,937	-5,049	-6,507	-5,217	-5,328	-4,658	-3,367	-3,479	
March 2021	873	5,378	-5,099	-4,225	280	-6,168	-5,295	-790	-6,352	-5,478	-973	-6,809	-5,935	-1,430	-4,341	-3,468	1,037	
April 2021	1,093	10,665	-4,807	-3,714	5,858	-5,978	-4,885	4,687	-6,162	-5,069	4,503	-6,861	-5,768	3,804	-4,189	-3,096	6,476	
May 2021	1,123	9,815	-4,092	-2,969	5,723	-5,152	-4,029	4,662	-5,259	-4,136	4,555	-6,288	-5,166	3,526	-3,728	-2,605	6,087	
June 2021	1,425	10,751	-4,123	-2,698	6,628	-5,233	-3,808	5,518	-5,003	-3,578	5,748	-6,819	-5,393	3,932	-4,428	-3,002	6,323	
1Q 2020	2,289	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-	
2Q 2020	2,053	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-	
3Q 2020	1,579	-	-29,169	-27,590	-	-29,169	-27,590	-	-29,169	-27,590	-	-29,169	-27,590	-	-29,169	-27,590	-	
4Q 2020	1,898	-	-22,230	-20,332	-	-22,230	-20,332	-	-22,769	-20,871	-	-22,843	-20,945	-	-21,171	-19,273	-	
Total 2020	7,819	-	-87,455	-79,636	-	-87,455	-79,636	-	-87,994	-80,175	-	-88,068	-80,249	-	-86,396	-78,577	-	
1Q 2021	3,251	7,376	-16,716	-13,465	-9,340	-18,658	-15,407	-11,282	-19,628	-16,377	-12,252	-20,547	-17,296	-13,171	-14,389	-11,137	-7,012	
2Q 2021	3,642	31,231	-13,023	-9,381	18,209	-16,364	-12,722	14,867	-16,425	-12,783	14,807	-19,968	-16,327	11,263	-12,345	-8,704	18,886	
Grand total	14,712	-	-117,194	-102,482	-	-122,477	-107,766	-	-124,047	-109,335	-	-128,583	-113,872	-	-113,130	-98,418	-	



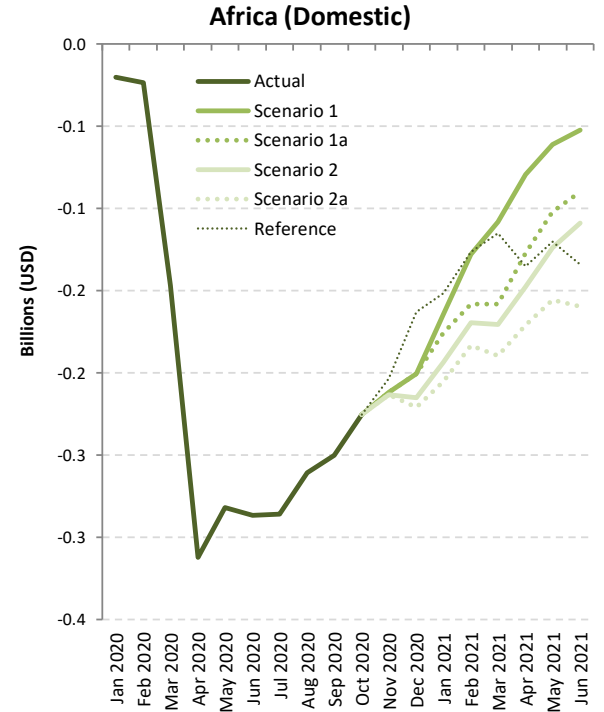
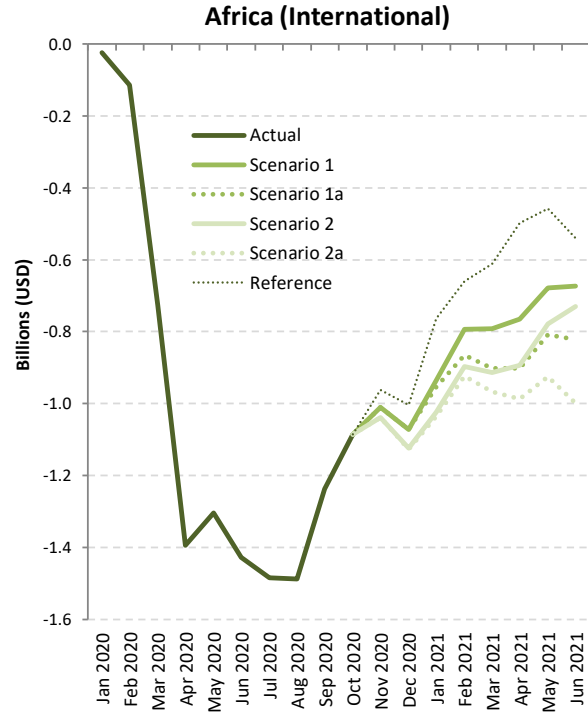
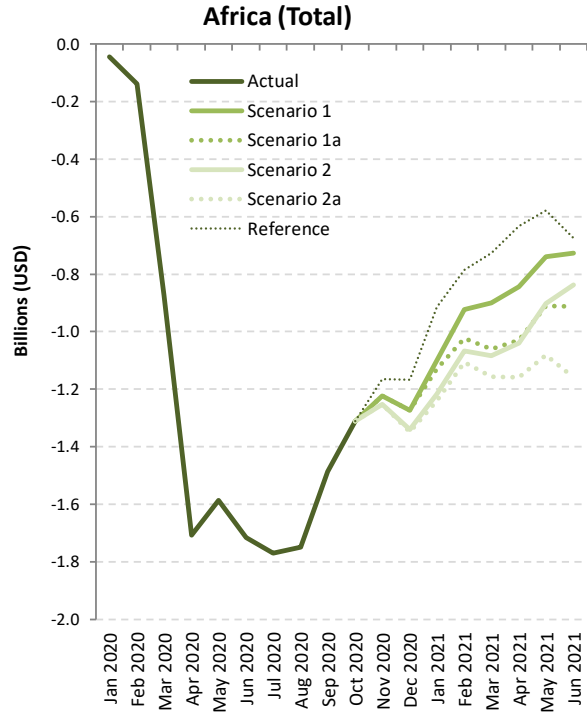
Passenger Number (thousand) - Africa International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	517	-	-200	318	-	-200	318	-	-200	318	-	-200	318	-	-200	318	-	
February 2020	697	-	-559	139	-	-559	139	-	-559	139	-	-559	139	-	-559	139	-	
March 2020	513	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-	
April 2020	566	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-	
May 2020	535	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-	
June 2020	644	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-	
July 2020	499	-	-7,112	-6,613	-	-7,112	-6,613	-	-7,112	-6,613	-	-7,112	-6,613	-	-7,112	-6,613	-	
August 2020	451	-	-7,143	-6,692	-	-7,143	-6,692	-	-7,143	-6,692	-	-7,143	-6,692	-	-7,143	-6,692	-	
September 2020	475	-	-5,987	-5,512	-	-5,987	-5,512	-	-5,987	-5,512	-	-5,987	-5,512	-	-5,987	-5,512	-	
October 2020	381	-	-5,227	-4,847	-	-5,227	-4,847	-	-5,227	-4,847	-	-5,227	-4,847	-	-5,227	-4,847	-	
November 2020	428	-	-4,800	-4,372	-	-4,800	-4,372	-	-4,925	-4,497	-	-4,925	-4,497	-	-4,576	-4,148	-	
December 2020	554	-	-5,058	-4,504	-	-5,058	-4,504	-	-5,292	-4,738	-	-5,303	-4,749	-	-4,741	-4,187	-	
January 2021	701	384	-4,480	-3,779	-4,097	-4,562	-3,861	-4,179	-4,880	-4,179	-4,497	-4,934	-4,233	-4,550	-3,691	-2,990	-3,307	
February 2021	906	767	-3,863	-2,957	-3,096	-4,188	-3,281	-3,420	-4,329	-3,423	-3,562	-4,453	-3,547	-3,686	-3,242	-2,336	-2,475	
March 2021	613	3,623	-3,888	-3,274	-265	-4,395	-3,782	-772	-4,440	-3,826	-817	-4,685	-4,072	-1,062	-3,051	-2,438	572	
April 2021	1,003	7,147	-3,920	-2,917	3,227	-4,553	-3,550	2,594	-4,509	-3,506	2,639	-4,944	-3,941	2,203	-2,675	-1,672	4,472	
May 2021	958	6,607	-3,407	-2,449	3,201	-4,012	-3,054	2,595	-3,870	-2,913	2,737	-4,545	-3,588	2,062	-2,381	-1,423	4,226	
June 2021	1,222	7,461	-3,536	-2,313	3,925	-4,227	-3,005	3,234	-3,786	-2,563	3,675	-5,032	-3,810	2,428	-2,926	-1,704	4,534	
1Q 2020	1,728	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-	
2Q 2020	1,745	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-	
3Q 2020	1,425	-	-20,242	-18,817	-	-20,242	-18,817	-	-20,242	-18,817	-	-20,242	-18,817	-	-20,242	-18,817	-	
4Q 2020	1,363	-	-15,086	-13,723	-	-15,086	-13,723	-	-15,445	-14,082	-	-15,456	-14,093	-	-14,545	-13,182	-	
Total 2020	6,262	-	-59,386	-53,124	-	-59,386	-53,124	-	-59,745	-53,483	-	-59,756	-53,494	-	-58,845	-52,583	-	
1Q 2021	2,221	4,774	-12,232	-10,011	-7,458	-13,145	-10,924	-8,371	-13,649	-11,428	-8,875	-14,073	-11,852	-9,299	-9,984	-7,763	-5,210	
2Q 2021	3,183	21,215	-10,862	-7,679	10,353	-12,792	-9,609	8,423	-12,165	-8,981	9,050	-14,522	-11,339	6,693	-7,982	-4,799	13,233	
Grand total	11,666	-	-82,480	-70,814	-	-85,323	-73,657	-	-85,558	-73,893	-	-88,351	-76,685	-	-76,811	-65,145	-	



Passenger number change: Domestic

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	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-	
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	123	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-	
July 2020	81	-	-3,204	-3,123	-	-3,204	-3,123	-	-3,204	-3,123	-	-3,204	-3,123	-	-3,204	-3,123	-	
August 2020	9	-	-2,920	-2,911	-	-2,920	-2,911	-	-2,920	-2,911	-	-2,920	-2,911	-	-2,920	-2,911	-	
September 2020	63	-	-2,803	-2,739	-	-2,803	-2,739	-	-2,803	-2,739	-	-2,803	-2,739	-	-2,803	-2,739	-	
October 2020	108	-	-2,523	-2,416	-	-2,523	-2,416	-	-2,523	-2,416	-	-2,523	-2,416	-	-2,523	-2,416	-	
November 2020	166	-	-2,373	-2,208	-	-2,373	-2,208	-	-2,390	-2,224	-	-2,390	-2,224	-	-2,279	-2,113	-	
December 2020	262	-	-2,247	-1,985	-	-2,247	-1,985	-	-2,411	-2,149	-	-2,474	-2,212	-	-1,824	-1,562	-	
January 2021	387	436	-1,842	-1,455	-1,406	-1,969	-1,582	-1,533	-2,168	-1,782	-1,733	-2,297	-1,911	-1,862	-1,699	-1,312	-1,263	
February 2021	384	411	-1,432	-1,048	-1,021	-1,772	-1,388	-1,360	-1,899	-1,515	-1,487	-2,054	-1,669	-1,642	-1,415	-1,031	-1,004	
March 2021	260	1,756	-1,211	-951	545	-1,773	-1,513	-18	-1,912	-1,652	-157	-2,123	-1,864	-368	-1,290	-1,031	465	
April 2021	90	3,518	-887	-797	2,630	-1,425	-1,335	2,093	-1,653	-1,563	1,865	-1,917	-1,826	1,601	-1,514	-1,424	2,004	
May 2021	165	3,207	-685	-520	2,522	-1,140	-975	2,067	-1,389	-1,224	1,819	-1,743	-1,578	1,464	-1,347	-1,182	1,860	
June 2021	203	3,291	-587	-385	2,703	-1,006	-803	2,284	-1,218	-1,015	2,073	-1,786	-1,584	1,504	-1,502	-1,299	1,789	
1Q 2020	561	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-	
2Q 2020	308	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-	
3Q 2020	154	-	-8,927	-8,774	-	-8,927	-8,774	-	-8,927	-8,774	-	-8,927	-8,774	-	-8,927	-8,774	-	
4Q 2020	535	-	-7,144	-6,609	-	-7,144	-6,609	-	-7,324	-6,789	-	-7,387	-6,852	-	-6,626	-6,091	-	
Total 2020	1,557	-	-28,069	-26,512	-	-28,069	-26,512	-	-28,250	-26,692	-	-28,313	-26,755	-	-27,552	-25,994	-	
1Q 2021	1,030	2,602	-4,485	-3,454	-1,882	-5,514	-4,483	-2,911	-5,979	-4,949	-3,377	-6,474	-5,444	-3,872	-4,405	-3,374	-1,802	
2Q 2021	458	10,016	-2,160	-1,702	7,856	-3,572	-3,113	6,444	-4,260	-3,802	5,756	-5,446	-4,988	4,570	-4,363	-3,905	5,653	
Grand total	3,046	-	-34,714	-31,668	-	-37,154	-34,109	-	-38,488	-35,443	-	-40,233	-37,187	-	-36,319	-33,273	-	

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	118	-	-43	74	-	-43	74	-	-43	74	-	-43	74	-	-43	74	-		
February 2020	164	-	-137	27	-	-137	27	-	-137	27	-	-137	27	-	-137	27	-		
March 2020	117	-	-874	-757	-	-874	-757	-	-874	-757	-	-874	-757	-	-874	-757	-		
April 2020	110	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-		
May 2020	116	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-		
June 2020	125	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-		
July 2020	93	-	-1,771	-1,678	-	-1,771	-1,678	-	-1,771	-1,678	-	-1,771	-1,678	-	-1,771	-1,678	-		
August 2020	77	-	-1,749	-1,672	-	-1,749	-1,672	-	-1,749	-1,672	-	-1,749	-1,672	-	-1,749	-1,672	-		
September 2020	94	-	-1,487	-1,394	-	-1,487	-1,394	-	-1,487	-1,394	-	-1,487	-1,394	-	-1,487	-1,394	-		
October 2020	77	-	-1,310	-1,233	-	-1,310	-1,233	-	-1,310	-1,233	-	-1,310	-1,233	-	-1,310	-1,233	-		
November 2020	91	-	-1,223	-1,132	-	-1,223	-1,132	-	-1,252	-1,161	-	-1,252	-1,161	-	-1,165	-1,074	-		
December 2020	130	-	-1,273	-1,143	-	-1,273	-1,143	-	-1,340	-1,210	-	-1,348	-1,218	-	-1,166	-1,036	-		
January 2021	165	90	-1,100	-935	-1,011	-1,129	-964	-1,041	-1,217	-1,052	-1,129	-1,240	-1,076	-1,152	-915	-751	-827		
February 2021	207	180	-922	-715	-744	-1,024	-816	-845	-1,066	-859	-888	-1,107	-900	-929	-786	-578	-607		
March 2021	136	893	-900	-764	-9	-1,061	-925	-170	-1,084	-948	-193	-1,156	-1,021	-266	-726	-591	165		
April 2021	192	1,789	-844	-652	943	-1,029	-838	758	-1,041	-849	746	-1,159	-967	628	-633	-441	1,154		
May 2021	199	1,668	-739	-540	927	-911	-712	755	-903	-704	763	-1,081	-883	585	-578	-380	1,088		
June 2021	237	1,827	-726	-489	1,099	-912	-675	913	-838	-601	987	-1,158	-920	667	-674	-437	1,151		
1Q 2020	399	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-		
2Q 2020	352	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-		
3Q 2020	264	-	-5,007	-4,743	-	-5,007	-4,743	-	-5,007	-4,743	-	-5,007	-4,743	-	-5,007	-4,743	-		
4Q 2020	298	-	-3,806	-3,508	-	-3,806	-3,508	-	-3,902	-3,604	-	-3,910	-3,612	-	-3,641	-3,343	-		
Total 2020	1,313	-	-14,876	-13,564	-	-14,876	-13,564	-	-14,972	-13,660	-	-14,980	-13,668	-	-14,711	-13,399	-		
1Q 2021	508	1,163	-2,922	-2,414	-1,764	-3,214	-2,706	-2,056	-3,367	-2,859	-2,209	-3,504	-2,996	-2,347	-2,427	-1,919	-1,270		
2Q 2021	627	5,284	-2,308	-1,681	2,970	-2,852	-2,224	2,426	-2,781	-2,154	2,497	-3,398	-2,771	1,880	-1,885	-1,257	3,393		
Grand total	2,448	-	-20,107	-17,659	-	-20,942	-18,494	-	-21,121	-18,673	-	-21,882	-19,435	-	-19,023	-16,575	-		



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	102	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-	
February 2020	143	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-	
March 2020	103	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-	
April 2020	104	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	
May 2020	106	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	
June 2020	114	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	
July 2020	86	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-	
August 2020	76	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-	
September 2020	88	-	-1,237	-1,149	-	-1,237	-1,149	-	-1,237	-1,149	-	-1,237	-1,149	-	-1,237	-1,149	-	
October 2020	67	-	-1,085	-1,018	-	-1,085	-1,018	-	-1,085	-1,018	-	-1,085	-1,018	-	-1,085	-1,018	-	
November 2020	76	-	-1,011	-934	-	-1,011	-934	-	-1,039	-962	-	-1,039	-962	-	-961	-885	-	
December 2020	107	-	-1,073	-966	-	-1,073	-966	-	-1,125	-1,018	-	-1,127	-1,021	-	-1,003	-897	-	
January 2021	130	52	-935	-805	-885	-953	-823	-903	-1,024	-893	-973	-1,035	-905	-985	-764	-633	-713	
February 2021	173	144	-794	-621	-652	-865	-692	-723	-897	-724	-754	-924	-751	-781	-659	-486	-517	
March 2021	112	736	-792	-680	-57	-903	-790	-168	-913	-800	-178	-967	-854	-232	-611	-499	124	
April 2021	184	1,475	-764	-581	710	-902	-718	572	-893	-709	581	-988	-804	486	-497	-314	976	
May 2021	184	1,381	-678	-494	703	-809	-625	572	-779	-595	602	-926	-742	455	-458	-274	923	
June 2021	219	1,533	-673	-454	859	-822	-603	710	-729	-510	803	-998	-779	534	-540	-321	992	
1Q 2020	349	-	-864	-515	-	-864	-515	-	-864	-515	-	-864	-515	-	-864	-515	-	
2Q 2020	324	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-	
3Q 2020	250	-	-4,210	-3,960	-	-4,210	-3,960	-	-4,210	-3,960	-	-4,210	-3,960	-	-4,210	-3,960	-	
4Q 2020	250	-	-3,168	-2,918	-	-3,168	-2,918	-	-3,248	-2,998	-	-3,251	-3,000	-	-3,049	-2,799	-	
Total 2020	1,173	-	-12,370	-11,196	-	-12,370	-11,196	-	-12,449	-11,276	-	-12,452	-11,278	-	-12,251	-11,077	-	
1Q 2021	416	931	-2,521	-2,106	-1,593	-2,721	-2,306	-1,793	-2,833	-2,417	-1,905	-2,926	-2,510	-1,998	-2,034	-1,618	-1,106	
2Q 2021	587	4,389	-2,115	-1,529	2,271	-2,533	-1,946	1,854	-2,401	-1,814	1,985	-2,912	-2,325	1,475	-1,495	-909	2,891	
Grand total	2,176	-	-17,006	-14,831	-	-17,624	-15,448	-	-17,683	-15,508	-	-18,289	-16,114	-	-15,779	-13,604	-	

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	-134	-	-147	-134	-	-147	-134	-	-147	-134	-	-147	-134	-		
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	-	-287	-276	-	-287	-276	-	-287	-276	-	-287	-276	-	-287	-276	-		
July 2020	7	-	-286	-279	-	-286	-279	-	-286	-279	-	-286	-279	-	-286	-279	-		
August 2020	1	-	-261	-260	-	-261	-260	-	-261	-260	-	-261	-260	-	-261	-260	-		
September 2020	6	-	-250	-245	-	-250	-245	-	-250	-245	-	-250	-245	-	-250	-245	-		
October 2020	10	-	-225	-216	-	-225	-216	-	-225	-216	-	-225	-216	-	-225	-216	-		
November 2020	15	-	-212	-197	-	-212	-197	-	-213	-199	-	-213	-199	-	-204	-189	-		
December 2020	23	-	-201	-177	-	-201	-177	-	-215	-192	-	-221	-198	-	-163	-139	-		
January 2021	35	39	-164	-130	-127	-176	-141	-138	-194	-159	-156	-205	-171	-167	-152	-117	-114		
February 2021	34	37	-128	-94	-92	-158	-124	-122	-170	-135	-134	-183	-149	-148	-126	-92	-91		
March 2021	23	157	-108	-85	48	-158	-135	-3	-171	-148	-15	-190	-166	-34	-115	-92	41		
April 2021	8	314	-79	-71	234	-127	-119	186	-148	-140	166	-171	-163	142	-135	-127	178		
May 2021	15	286	-61	-46	224	-102	-87	184	-124	-109	161	-156	-141	130	-120	-106	165		
June 2021	18	294	-52	-34	240	-90	-72	203	-109	-91	184	-160	-141	133	-134	-116	159		
1Q 2020	50	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-		
2Q 2020	27	-	-881	-854	-	-881	-854	-	-881	-854	-	-881	-854	-	-881	-854	-		
3Q 2020	14	-	-797	-784	-	-797	-784	-	-797	-784	-	-797	-784	-	-797	-784	-		
4Q 2020	48	-	-638	-590	-	-638	-590	-	-654	-606	-	-660	-612	-	-592	-544	-		
Total 2020	139	-	-2,507	-2,368	-	-2,507	-2,368	-	-2,523	-2,384	-	-2,529	-2,389	-	-2,461	-2,321	-		
1Q 2021	92	232	-401	-308	-171	-492	-400	-263	-534	-442	-305	-578	-486	-349	-393	-301	-164		
2Q 2021	41	895	-193	-152	699	-319	-278	573	-380	-340	511	-486	-445	405	-390	-349	502		
Grand total	272	-	-3,100	-2,828	-	-3,318	-3,046	-	-3,437	-3,165	-	-3,593	-3,321	-	-3,244	-2,972	-		



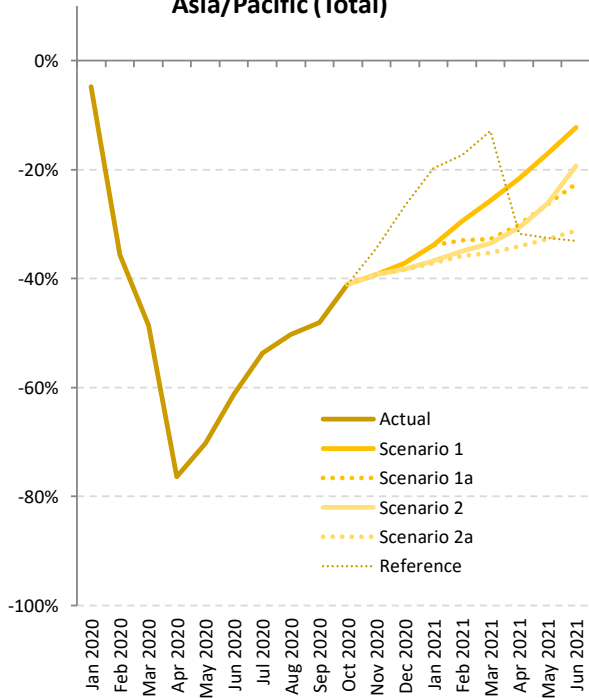
Asia/Pacific

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%	-335	-125	-210	-41	-26	-15
3Q 2020	-51%	-88%	-34%	-279	-128	-151	-37	-27	-10
4Q 2020	-39% to -40%	-86% to -87%	-18% to -18%	-207 to -211	-125 to -126	-82 to -85	-31 to -31	-26 to -27	-5 to -5
Total 2020	-47% to -47%	-74% to -74%	-35% to -35%	-992 to -996	-428 to -429	-564 to -567	-128 to -128	-89 to -89	-39 to -39
1Q 2021	-30% to -33%	-72% to -82%	-11% to -15%	-168 to -201	-112 to -125	-56 to -76	-26 to -31	-23 to -26	-3 to -5
2Q 2021	-17% to -24%	-47% to -76%	-3% to -13%	-103 to -178	-79 to -113	-24 to -65	-16 to -27	-16 to -23	0 to -3

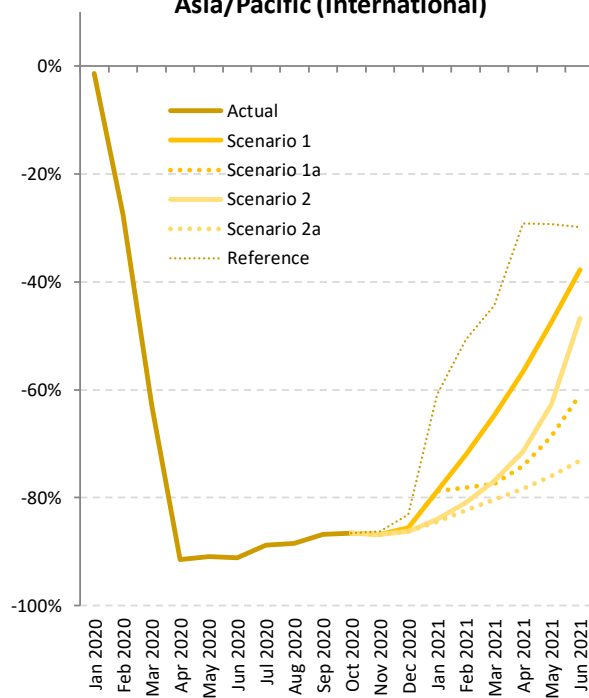


Seat capacity change compared to Baseline

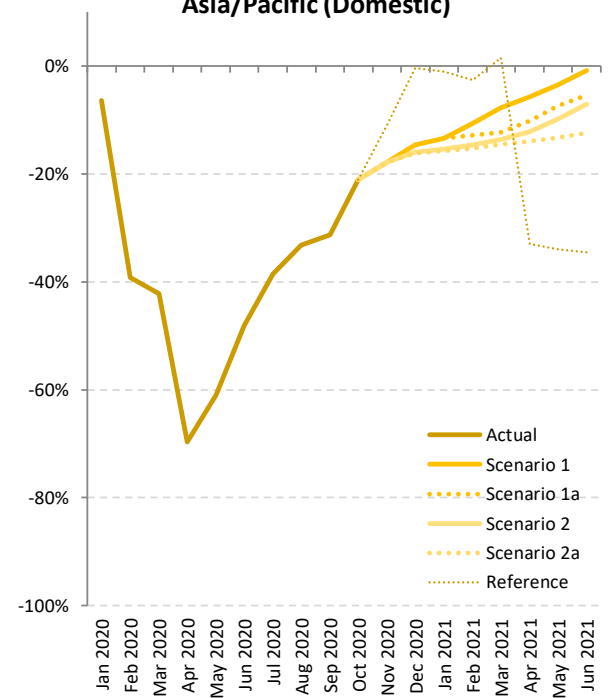
Asia/Pacific (Total)



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	6.3%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-
February 2020	7.2%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-
March 2020	4.5%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-
April 2020	2.1%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-
May 2020	2.8%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-
June 2020	2.2%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-
July 2020	2.6%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-
August 2020	3.1%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-
September 2020	2.8%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-
October 2020	3.3%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-
November 2020	3.6%	-	-39.2%	-37.1%	-	-39.2%	-37.1%	-	-39.2%	-37.1%	-	-39.2%	-37.1%	-	-34.4%	-32.0%	-
December 2020	4.1%	-	-37.1%	-34.5%	-	-37.1%	-34.5%	-	-38.2%	-35.7%	-	-38.4%	-35.9%	-	-26.7%	-23.7%	-
January 2021	10.7%	9.5%	-33.8%	-26.7%	-27.6%	-33.8%	-26.7%	-27.6%	-36.8%	-30.0%	-30.8%	-37.2%	-30.5%	-31.2%	-19.7%	-11.1%	-12.1%
February 2021	10.1%	59.4%	-29.5%	-22.4%	12.4%	-32.9%	-26.2%	6.9%	-34.9%	-28.4%	3.7%	-35.8%	-29.4%	2.3%	-17.4%	-9.0%	31.7%
March 2021	6.5%	98.5%	-25.7%	-20.8%	47.6%	-32.8%	-28.4%	33.4%	-33.5%	-29.2%	32.0%	-35.2%	-31.0%	28.6%	-12.9%	-7.3%	72.8%
April 2021	4.6%	334.0%	-21.6%	-18.0%	240.2%	-30.1%	-26.9%	203.3%	-30.7%	-27.5%	200.9%	-34.1%	-31.0%	186.2%	-31.8%	-28.7%	196.0%
May 2021	5.8%	245.7%	-17.2%	-12.3%	186.4%	-26.4%	-22.1%	154.4%	-26.3%	-22.0%	154.8%	-32.8%	-28.8%	132.4%	-32.5%	-28.6%	133.2%
June 2021	5.0%	165.5%	-12.3%	-7.8%	133.0%	-22.6%	-18.7%	105.5%	-19.4%	-15.3%	114.1%	-31.2%	-27.7%	82.7%	-33.1%	-29.7%	77.8%
1Q 2020	6.0%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-
2Q 2020	2.4%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-
3Q 2020	2.8%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-
4Q 2020	3.7%	-	-39.1%	-36.9%	-	-39.1%	-36.9%	-	-39.5%	-37.3%	-	-39.6%	-37.4%	-	-34.0%	-31.6%	-
Total 2020	3.7%	-	-47.0%	-45.0%	-	-47.0%	-45.0%	-	-47.0%	-45.1%	-	-47.1%	-45.1%	-	-45.7%	-43.6%	-
1Q 2021	9.1%	45.6%	-29.8%	-23.4%	2.3%	-31.3%	-25.0%	0.1%	-32.4%	-26.3%	-1.6%	-32.9%	-26.8%	-2.2%	-22.9%	-15.9%	12.3%
2Q 2021	5.2%	234.4%	-17.0%	-12.7%	177.6%	-20.0%	-15.8%	167.7%	-21.4%	-17.3%	163.0%	-23.8%	-19.9%	154.8%	-38.0%	-34.8%	107.3%
Grand total	4.8%	-	-39.1%	-36.1%	-	-39.8%	-36.9%	-	-40.3%	-37.4%	-	-40.8%	-37.9%	-	-40.6%	-37.7%	-



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	7.5%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-
February 2020	7.0%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-
March 2020	4.3%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-
April 2020	3.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-
May 2020	4.4%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-
June 2020	3.7%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-
July 2020	3.5%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-
August 2020	4.8%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-
September 2020	3.0%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-
October 2020	5.3%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-
November 2020	6.1%	-	-86.8%	-86.0%	-	-86.8%	-86.0%	-	-86.8%	-86.0%	-	-86.8%	-86.0%	-	-86.2%	-85.4%	-
December 2020	6.2%	-	-85.6%	-84.7%	-	-85.6%	-84.7%	-	-86.2%	-85.4%	-	-86.3%	-85.4%	-	-83.1%	-82.1%	-
January 2021	12.8%	6.3%	-78.8%	-76.1%	-77.5%	-78.8%	-76.1%	-77.5%	-84.0%	-82.0%	-83.0%	-84.5%	-82.5%	-83.5%	-60.8%	-55.8%	-58.4%
February 2021	10.5%	42.4%	-72.1%	-69.1%	-60.2%	-78.2%	-75.9%	-68.9%	-80.9%	-78.9%	-72.8%	-82.3%	-80.5%	-74.9%	-50.7%	-45.5%	-29.7%
March 2021	7.9%	179.3%	-64.8%	-62.0%	-1.6%	-77.5%	-75.7%	-37.1%	-76.9%	-75.1%	-35.5%	-80.4%	-78.8%	-45.2%	-44.4%	-40.0%	55.3%
April 2021	6.3%	1105.0%	-56.6%	-53.9%	422.6%	-74.1%	-72.4%	212.2%	-71.5%	-69.6%	244.0%	-78.3%	-77.0%	161.1%	-29.2%	-24.7%	752.8%
May 2021	8.2%	1044.6%	-47.6%	-43.3%	500.1%	-68.6%	-66.1%	258.9%	-62.8%	-59.8%	325.6%	-76.1%	-74.1%	173.9%	-29.3%	-23.5%	709.0%
June 2021	7.3%	1062.6%	-37.7%	-33.2%	624.1%	-60.9%	-58.0%	354.7%	-46.8%	-42.9%	518.4%	-73.1%	-71.2%	212.2%	-29.8%	-24.7%	716.1%
1Q 2020	6.3%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-
2Q 2020	3.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-
3Q 2020	3.8%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-
4Q 2020	5.9%	-	-86.3%	-85.5%	-	-86.3%	-85.5%	-	-86.5%	-85.7%	-	-86.6%	-85.8%	-	-85.3%	-84.4%	-
Total 2020	4.9%	-	-73.9%	-72.6%	-	-73.9%	-72.6%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-	-73.7%	-72.4%	-
1Q 2021	10.4%	49.0%	-72.0%	-69.1%	-58.3%	-78.2%	-75.9%	-67.5%	-80.7%	-78.7%	-71.2%	-82.4%	-80.6%	-73.8%	-52.1%	-47.2%	-28.7%
2Q 2021	7.3%	1069.9%	-47.3%	-43.5%	516.6%	-67.9%	-65.5%	275.9%	-60.4%	-57.5%	363.7%	-75.8%	-74.1%	182.5%	-29.5%	-24.3%	725.3%
Grand total	6.2%	-	-69.2%	-67.2%	-	-73.6%	-72.0%	-	-72.9%	-71.2%	-	-75.7%	-74.2%	-	-62.6%	-60.3%	-

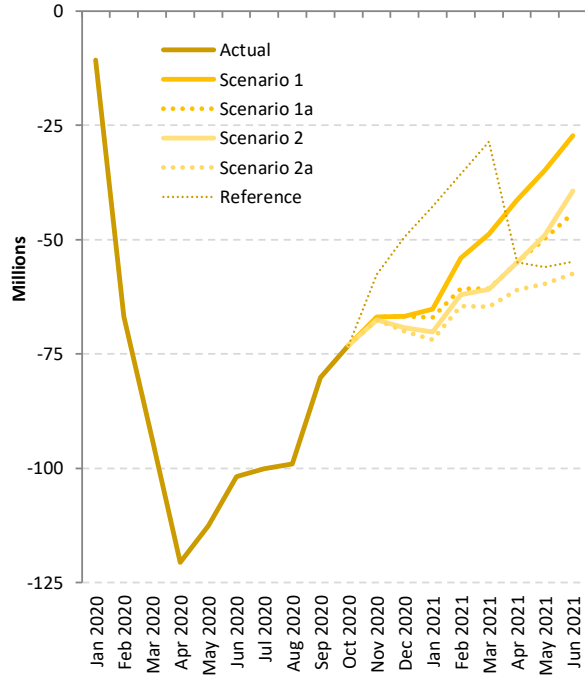


Seat Capacity (%) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.7%	-	-6.4%	-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%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-
August 2020	2.3%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-
September 2020	2.7%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-
October 2020	2.5%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-
November 2020	2.5%	-	-17.8%	-15.7%	-	-17.8%	-15.7%	-	-17.8%	-15.7%	-	-17.8%	-15.7%	-	-11.0%	-8.7%	-
December 2020	3.2%	-	-14.6%	-11.9%	-	-14.6%	-11.9%	-	-15.9%	-13.2%	-	-16.1%	-13.5%	-	-0.4%	2.7%	-
January 2021	9.8%	11.0%	-13.4%	-4.9%	-3.9%	-13.4%	-4.9%	-3.9%	-15.3%	-7.0%	-6.1%	-15.8%	-7.5%	-6.5%	-1.1%	8.7%	9.8%
February 2021	9.9%	68.4%	-10.6%	-1.7%	50.5%	-12.9%	-4.2%	46.7%	-14.6%	-6.1%	43.8%	-15.2%	-6.8%	42.7%	-2.6%	7.1%	64.0%
March 2021	5.9%	75.2%	-7.7%	-2.3%	61.7%	-12.3%	-7.1%	53.7%	-13.6%	-8.5%	51.4%	-14.5%	-9.5%	49.8%	1.5%	7.5%	77.9%
April 2021	3.8%	236.3%	-5.7%	-2.1%	217.1%	-10.2%	-6.7%	202.1%	-12.2%	-8.8%	195.4%	-14.0%	-10.7%	189.4%	-33.0%	-30.4%	125.5%
May 2021	4.8%	163.1%	-3.5%	1.2%	153.9%	-7.4%	-2.9%	143.6%	-9.9%	-5.5%	137.1%	-13.3%	-9.1%	128.1%	-34.0%	-30.8%	73.7%
June 2021	4.1%	97.3%	-0.9%	3.2%	95.6%	-5.4%	-1.6%	86.6%	-7.0%	-3.3%	83.4%	-12.4%	-8.8%	72.8%	-34.5%	-31.8%	29.2%
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%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-
4Q 2020	2.7%	-	-17.8%	-15.6%	-	-17.8%	-15.6%	-	-18.3%	-16.0%	-	-18.3%	-16.1%	-	-10.8%	-8.4%	-
Total 2020	3.2%	-	-34.9%	-32.9%	-	-34.9%	-32.9%	-	-35.0%	-33.0%	-	-35.1%	-33.0%	-	-33.2%	-31.1%	-
1Q 2021	8.5%	44.2%	-10.6%	-3.0%	28.8%	-12.9%	-5.4%	25.6%	-14.5%	-7.2%	23.2%	-15.2%	-7.9%	22.3%	-0.7%	7.8%	43.1%
2Q 2021	4.2%	153.0%	-3.3%	0.8%	144.6%	-7.7%	-3.7%	133.6%	-9.7%	-5.9%	128.5%	-13.2%	-9.5%	119.6%	-33.8%	-31.0%	67.5%
Grand total	4.2%	-	-25.6%	-22.4%	-	-26.7%	-23.6%	-	-27.4%	-24.3%	-	-28.1%	-25.0%	-	-27.8%	-24.7%	-

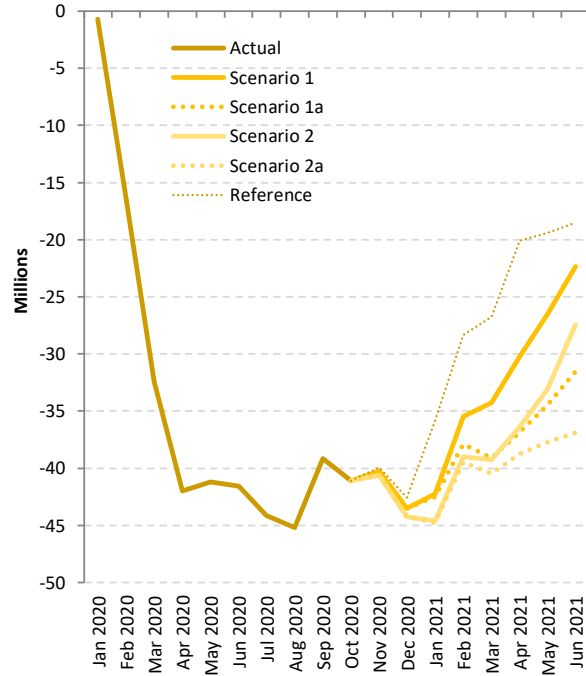


Passenger number change compared to Baseline

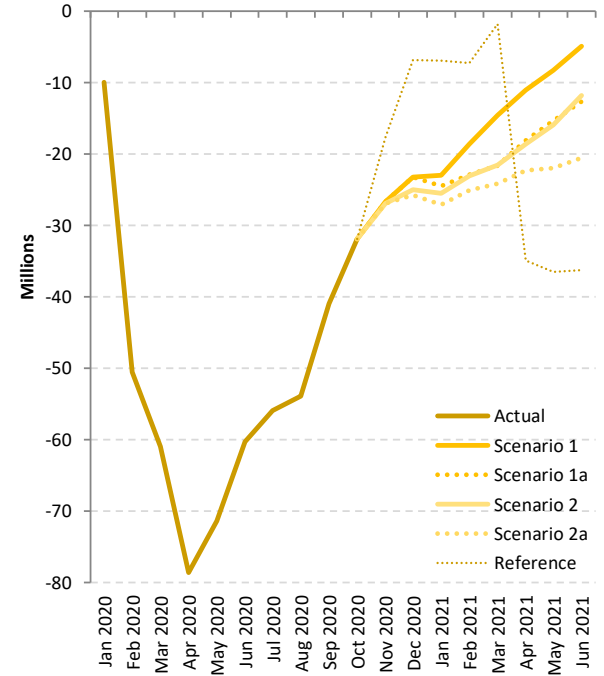
Asia/Pacific (Total)



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	9,577	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-	
February 2020	10,415	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-	
March 2020	7,068	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-	
April 2020	3,616	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-	
May 2020	4,488	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-	
June 2020	3,732	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-	
July 2020	4,697	-	-100,060	-95,363	-	-100,060	-95,363	-	-100,060	-95,363	-	-100,060	-95,363	-	-100,060	-95,363	-	
August 2020	5,309	-	-99,086	-93,777	-	-99,086	-93,777	-	-99,086	-93,777	-	-99,086	-93,777	-	-99,086	-93,777	-	
September 2020	4,555	-	-80,141	-75,586	-	-80,141	-75,586	-	-80,141	-75,586	-	-80,141	-75,586	-	-80,141	-75,586	-	
October 2020	5,572	-	-73,007	-67,435	-	-73,007	-67,435	-	-73,007	-67,435	-	-73,007	-67,435	-	-73,007	-67,435	-	
November 2020	5,739	-	-66,926	-61,187	-	-66,926	-61,187	-	-67,529	-61,790	-	-67,529	-61,790	-	-57,603	-51,864	-	
December 2020	6,719	-	-66,773	-60,054	-	-66,773	-60,054	-	-69,206	-62,487	-	-70,024	-63,305	-	-49,393	-42,675	-	
January 2021	16,622	17,731	-65,203	-48,581	-47,472	-67,034	-50,412	-49,303	-70,157	-53,535	-52,425	-71,905	-55,283	-54,174	-42,801	-26,179	-25,070	
February 2021	14,983	71,373	-54,075	-39,092	17,298	-60,790	-45,806	10,584	-62,077	-47,094	9,296	-64,528	-49,545	6,845	-35,641	-20,657	35,733	
March 2021	10,533	96,878	-48,828	-38,295	48,050	-60,734	-50,201	36,145	-60,842	-50,310	36,036	-64,609	-54,076	32,269	-28,601	-18,068	68,277	
April 2021	7,601	124,610	-41,301	-33,700	83,309	-54,957	-47,356	69,653	-54,970	-47,369	69,640	-61,043	-53,443	63,567	-54,996	-47,396	69,614	
May 2021	9,284	117,371	-34,863	-25,579	82,508	-49,819	-40,535	67,552	-49,073	-39,789	68,298	-59,729	-50,445	57,642	-55,948	-46,664	61,423	
June 2021	8,267	106,364	-27,283	-19,016	79,081	-44,172	-35,905	62,192	-39,290	-31,023	67,074	-57,478	-49,211	48,886	-54,779	-46,512	51,585	
1Q 2020	27,061	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-	
2Q 2020	11,836	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-	
3Q 2020	14,561	-	-279,287	-264,726	-	-279,287	-264,726	-	-279,287	-264,726	-	-279,287	-264,726	-	-279,287	-264,726	-	
4Q 2020	18,030	-	-206,706	-188,676	-	-206,706	-188,676	-	-209,742	-191,711	-	-210,560	-192,529	-	-180,003	-161,973	-	
Total 2020	71,488	-	-991,928	-920,441	-	-991,928	-920,441	-	-994,964	-923,476	-	-995,782	-924,294	-	-965,225	-893,738	-	
1Q 2021	42,138	185,983	-168,106	-125,968	17,877	-188,557	-146,420	-2,575	-193,076	-150,938	-7,093	-201,042	-158,904	-15,060	-107,043	-64,905	78,940	
2Q 2021	25,151	348,346	-103,447	-78,296	244,898	-148,948	-123,796	199,398	-143,333	-118,181	205,013	-178,250	-153,099	170,095	-165,723	-140,571	182,623	
Grand total	138,777	-	-1,263,481	-1,124,704	-	-1,329,434	-1,190,657	-	-1,331,373	-1,192,596	-	-1,375,074	-1,236,297	-	-1,237,991	-1,099,214	-	



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	3,435	-	-717	2,717	-	-717	2,717	-	-717	2,717	-	-717	2,717	-	-717	2,717	-	
February 2020	2,934	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-	
March 2020	1,958	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-	
April 2020	1,508	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-	
May 2020	1,915	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-	
June 2020	1,679	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-	
July 2020	1,732	-	-44,153	-42,421	-	-44,153	-42,421	-	-44,153	-42,421	-	-44,153	-42,421	-	-44,153	-42,421	-	
August 2020	2,339	-	-45,172	-42,833	-	-45,172	-42,833	-	-45,172	-42,833	-	-45,172	-42,833	-	-45,172	-42,833	-	
September 2020	1,361	-	-39,146	-37,785	-	-39,146	-37,785	-	-39,146	-37,785	-	-39,146	-37,785	-	-39,146	-37,785	-	
October 2020	2,360	-	-41,116	-38,756	-	-41,116	-38,756	-	-41,116	-38,756	-	-41,116	-38,756	-	-41,116	-38,756	-	
November 2020	2,656	-	-40,246	-37,590	-	-40,246	-37,590	-	-40,600	-37,944	-	-40,600	-37,944	-	-39,930	-37,274	-	
December 2020	2,965	-	-43,533	-40,567	-	-43,533	-40,567	-	-44,236	-41,271	-	-44,248	-41,282	-	-42,572	-39,607	-	
January 2021	5,864	3,146	-42,255	-36,392	-39,109	-42,508	-36,644	-39,362	-44,630	-38,766	-41,483	-44,771	-38,907	-41,624	-35,843	-29,979	-32,696	
February 2021	4,432	17,799	-35,476	-31,044	-17,677	-37,876	-33,444	-20,077	-38,971	-34,539	-21,172	-39,462	-35,030	-21,663	-28,331	-23,900	-10,532	
March 2021	3,603	34,075	-34,252	-30,649	-177	-39,084	-35,481	-5,009	-39,284	-35,681	-5,209	-40,483	-36,880	-6,408	-26,756	-23,153	7,319	
April 2021	2,924	43,401	-30,215	-27,291	13,186	-36,829	-33,905	6,572	-36,376	-33,453	7,025	-38,739	-35,815	4,662	-20,065	-17,141	23,336	
May 2021	3,586	42,894	-26,570	-22,985	16,323	-34,491	-30,905	8,403	-33,131	-29,545	9,763	-37,727	-34,141	5,167	-19,408	-15,823	23,485	
June 2021	3,282	43,147	-22,333	-19,052	20,814	-31,550	-28,268	11,597	-27,446	-24,164	15,701	-36,910	-33,629	6,237	-18,529	-15,247	24,618	
1Q 2020	8,327	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-	
2Q 2020	5,103	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-	
3Q 2020	5,432	-	-128,471	-123,039	-	-128,471	-123,039	-	-128,471	-123,039	-	-128,471	-123,039	-	-128,471	-123,039	-	
4Q 2020	7,982	-	-124,895	-116,913	-	-124,895	-116,913	-	-125,952	-117,970	-	-125,964	-117,982	-	-123,619	-115,637	-	
Total 2020	26,843	-	-427,568	-400,725	-	-427,568	-400,725	-	-428,625	-401,782	-	-428,637	-401,794	-	-426,292	-399,449	-	
1Q 2021	13,898	55,020	-111,984	-98,085	-56,963	-119,468	-105,570	-64,448	-122,885	-108,986	-67,864	-124,716	-110,817	-69,695	-90,930	-77,032	-35,910	
2Q 2021	9,791	129,442	-79,118	-69,327	50,324	-102,869	-93,078	26,573	-96,953	-87,163	32,489	-113,376	-103,585	16,066	-58,002	-48,212	71,440	
Grand total	50,532	-	-618,670	-568,138	-	-649,906	-599,374	-	-648,463	-597,931	-	-666,728	-616,197	-	-575,224	-524,692	-	

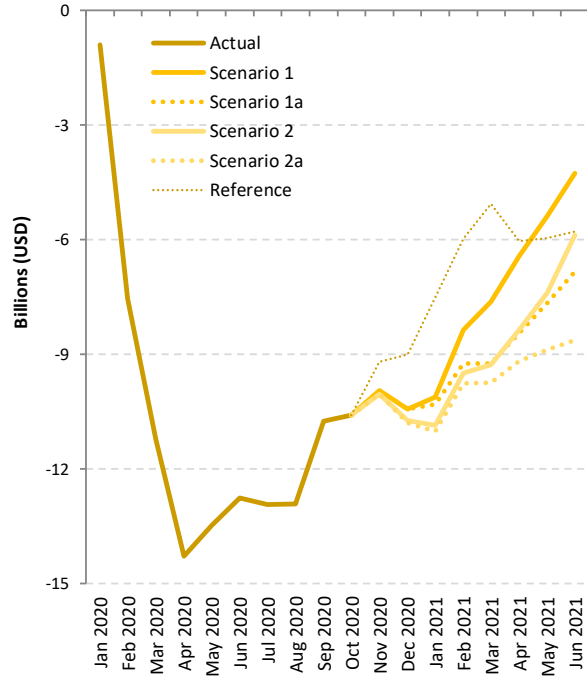


Passenger Number (thousand) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	6,143	-	-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	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-
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	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-
June 2020	2,053	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-
July 2020	2,965	-	-55,907	-52,942	-	-55,907	-52,942	-	-55,907	-52,942	-	-55,907	-52,942	-	-55,907	-52,942	-
August 2020	2,969	-	-53,914	-50,944	-	-53,914	-50,944	-	-53,914	-50,944	-	-53,914	-50,944	-	-53,914	-50,944	-
September 2020	3,194	-	-40,996	-37,801	-	-40,996	-37,801	-	-40,996	-37,801	-	-40,996	-37,801	-	-40,996	-37,801	-
October 2020	3,212	-	-31,891	-28,679	-	-31,891	-28,679	-	-31,891	-28,679	-	-31,891	-28,679	-	-31,891	-28,679	-
November 2020	3,083	-	-26,680	-23,597	-	-26,680	-23,597	-	-26,929	-23,846	-	-26,929	-23,846	-	-17,673	-14,589	-
December 2020	3,754	-	-23,240	-19,487	-	-23,240	-19,487	-	-24,970	-21,216	-	-25,776	-22,022	-	-6,821	-3,068	-
January 2021	10,758	14,585	-22,948	-12,190	-8,363	-24,526	-13,768	-9,942	-25,527	-14,768	-10,942	-27,135	-16,376	-12,550	-6,959	3,799	7,626
February 2021	10,552	53,575	-18,599	-8,047	34,976	-22,913	-12,362	30,661	-23,106	-12,554	30,468	-25,066	-14,515	28,508	-7,309	3,242	46,265
March 2021	6,929	62,803	-14,575	-7,646	48,228	-21,649	-14,720	41,154	-21,559	-14,629	41,244	-24,126	-17,196	38,677	-1,844	5,085	60,959
April 2021	4,677	81,209	-11,087	-6,409	70,123	-18,129	-13,451	63,081	-18,594	-13,917	62,615	-22,304	-17,627	58,905	-34,932	-30,254	46,278
May 2021	5,698	74,478	-8,293	-2,594	66,185	-15,329	-9,630	59,149	-15,942	-10,244	58,536	-22,002	-16,304	52,475	-36,539	-30,841	37,938
June 2021	4,985	63,217	-4,950	35	58,267	-12,622	-7,636	50,595	-11,844	-6,858	51,373	-20,568	-15,582	42,649	-36,250	-31,265	26,967
1Q 2020	18,734	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-
2Q 2020	6,733	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-
3Q 2020	9,129	-	-150,817	-141,687	-	-150,817	-141,687	-	-150,817	-141,687	-	-150,817	-141,687	-	-150,817	-141,687	-
4Q 2020	10,049	-	-81,811	-71,762	-	-81,811	-71,762	-	-83,790	-73,741	-	-84,596	-74,547	-	-56,385	-46,336	-
Total 2020	44,645	-	-564,360	-519,715	-	-564,360	-519,715	-	-566,339	-521,694	-	-567,145	-522,500	-	-538,934	-494,289	-
1Q 2021	28,239	130,962	-56,122	-27,883	74,840	-69,089	-40,850	61,873	-70,191	-41,952	60,771	-76,327	-48,087	54,636	-16,113	12,127	114,850
2Q 2021	15,361	218,903	-24,329	-8,968	194,574	-46,079	-30,718	172,825	-46,379	-31,019	172,524	-64,874	-49,513	154,029	-107,721	-92,360	111,183
Grand total	88,245	-	-644,812	-556,566	-	-679,528	-591,283	-	-682,910	-594,664	-	-708,346	-620,101	-	-662,767	-574,522	-

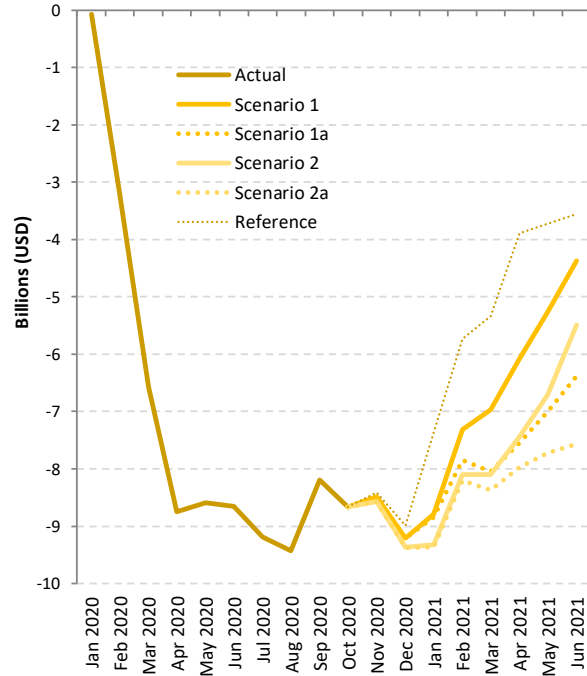


Passenger revenue change compared to Baseline

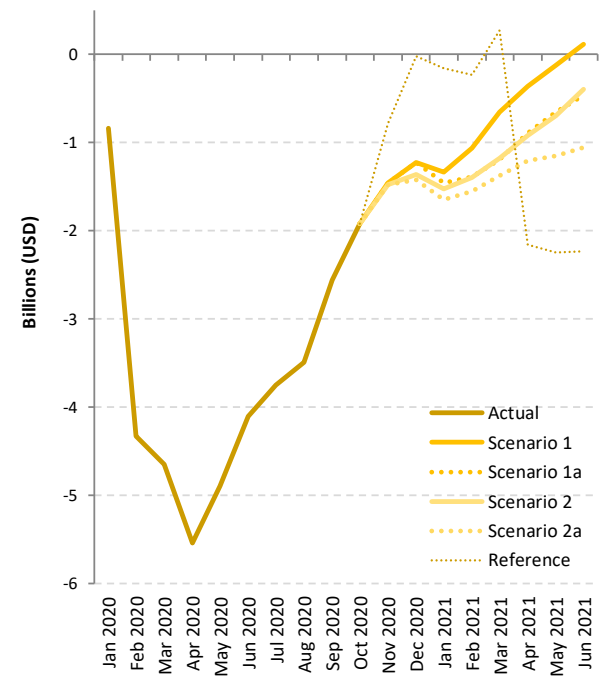
Asia/Pacific (Total)



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	1,231	-	-908	323	-	-908	323	-	-908	323	-	-908	323	-	-908	323	-	-
February 2020	1,237	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-	-
March 2020	800	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-	-
April 2020	415	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-	-
May 2020	522	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-	-
June 2020	440	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-	-
July 2020	518	-	-12,937	-12,419	-	-12,937	-12,419	-	-12,937	-12,419	-	-12,937	-12,419	-	-12,937	-12,419	-	-
August 2020	660	-	-12,918	-12,258	-	-12,918	-12,258	-	-12,918	-12,258	-	-12,918	-12,258	-	-12,918	-12,258	-	-
September 2020	438	-	-10,755	-10,317	-	-10,755	-10,317	-	-10,755	-10,317	-	-10,755	-10,317	-	-10,755	-10,317	-	-
October 2020	782	-	-10,591	-9,809	-	-10,591	-9,809	-	-10,591	-9,809	-	-10,591	-9,809	-	-10,591	-9,809	-	-
November 2020	821	-	-9,944	-9,123	-	-9,944	-9,123	-	-10,045	-9,224	-	-10,045	-9,224	-	-9,200	-8,379	-	-
December 2020	966	-	-10,440	-9,474	-	-10,440	-9,474	-	-10,731	-9,765	-	-10,796	-9,830	-	-9,012	-8,046	-	-
January 2021	2,149	1,827	-10,123	-7,974	-8,298	-10,305	-8,156	-8,480	-10,857	-8,707	-9,032	-11,013	-8,864	-9,188	-7,520	-5,371	-5,695	-
February 2021	1,813	8,120	-8,371	-6,559	-254	-9,242	-7,429	-1,125	-9,498	-7,685	-1,380	-9,760	-7,948	-1,643	-5,974	-4,162	2,143	-
March 2021	1,277	11,696	-7,632	-6,355	4,062	-9,248	-7,971	2,446	-9,281	-8,004	2,413	-9,749	-8,472	1,944	-5,066	-3,789	6,628	-
April 2021	915	14,786	-6,439	-5,524	8,345	-8,437	-7,523	6,347	-8,366	-7,451	6,418	-9,179	-8,265	5,605	-6,048	-5,134	8,736	-
May 2021	1,082	14,042	-5,388	-4,306	8,652	-7,659	-6,577	6,381	-7,399	-6,317	6,641	-8,880	-7,798	5,160	-5,971	-4,889	8,069	-
June 2021	1,007	13,324	-4,262	-3,256	9,059	-6,843	-5,836	6,478	-5,891	-4,884	7,431	-8,626	-7,619	4,696	-5,790	-4,783	7,532	-
1Q 2020	3,268	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-	-
2Q 2020	1,377	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-	-
3Q 2020	1,616	-	-36,610	-34,994	-	-36,610	-34,994	-	-36,610	-34,994	-	-36,610	-34,994	-	-36,610	-34,994	-	-
4Q 2020	2,569	-	-30,975	-28,405	-	-30,975	-28,405	-	-31,367	-28,798	-	-31,432	-28,863	-	-28,803	-26,234	-	-
Total 2020	8,831	-	-127,782	-118,951	-	-127,782	-118,951	-	-128,175	-119,344	-	-128,240	-119,409	-	-125,610	-116,780	-	-
1Q 2021	5,239	21,642	-26,127	-20,888	-4,490	-28,795	-23,556	-7,158	-29,635	-24,397	-7,999	-30,523	-25,284	-8,887	-18,560	-13,322	3,076	-
2Q 2021	3,004	42,152	-16,089	-13,086	26,057	-22,939	-19,936	19,207	-21,656	-18,652	20,490	-26,686	-23,682	15,460	-17,809	-14,805	24,337	-
Grand total	17,073	-	-169,998	-152,925	-	-179,516	-162,443	-	-179,466	-162,393	-	-185,448	-168,375	-	-161,980	-144,906	-	-



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	764	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-	-68	696
February 2020	671	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542
March 2020	415	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152
April 2020	291	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452
May 2020	373	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214
June 2020	321	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330
July 2020	344	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841
August 2020	484	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941
September 2020	250	-	-8,192	-7,943	-	-8,192	-7,943	-	-8,192	-7,943	-	-8,192	-7,943	-	-8,192	-7,943	-	-8,192	-7,943
October 2020	516	-	-8,667	-8,151	-	-8,667	-8,151	-	-8,667	-8,151	-	-8,667	-8,151	-	-8,667	-8,151	-	-8,667	-8,151
November 2020	590	-	-8,484	-7,894	-	-8,484	-7,894	-	-8,566	-7,976	-	-8,566	-7,976	-	-8,412	-7,822	-	-8,412	-7,822
December 2020	676	-	-9,210	-8,533	-	-9,210	-8,533	-	-9,371	-8,695	-	-9,371	-8,695	-	-8,990	-8,314	-	-8,990	-8,314
January 2021	1,292	596	-8,789	-7,498	-8,194	-8,847	-7,556	-8,252	-9,329	-8,037	-8,734	-9,361	-8,069	-8,766	-7,364	-6,073	-6,769	-7,364	-6,073
February 2021	981	3,523	-7,310	-6,329	-3,788	-7,850	-6,869	-4,328	-8,098	-7,117	-4,576	-8,209	-7,229	-4,687	-5,739	-4,758	-2,217	-5,739	-4,758
March 2021	719	6,871	-6,974	-6,255	-104	-8,052	-7,333	-1,182	-8,099	-7,380	-1,229	-8,370	-7,651	-1,500	-5,338	-4,619	1,533	-5,338	-4,619
April 2021	601	9,053	-6,076	-5,475	2,976	-7,540	-6,939	1,512	-7,442	-6,841	1,610	-7,972	-7,371	1,081	-3,890	-3,289	5,162	-3,890	-3,289
May 2021	707	8,921	-5,266	-4,559	3,654	-7,002	-6,295	1,918	-6,706	-5,999	2,214	-7,727	-7,021	1,192	-3,726	-3,019	5,193	-3,726	-3,019
June 2021	667	8,996	-4,378	-3,711	4,617	-6,378	-5,712	2,617	-5,494	-4,828	3,501	-7,571	-6,904	1,424	-3,559	-2,892	5,436	-3,559	-2,892
1Q 2020	1,850	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999
2Q 2020	986	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996
3Q 2020	1,078	-	-26,802	-25,725	-	-26,802	-25,725	-	-26,802	-25,725	-	-26,802	-25,725	-	-26,802	-25,725	-	-26,802	-25,725
4Q 2020	1,783	-	-26,361	-24,578	-	-26,361	-24,578	-	-26,604	-24,821	-	-26,607	-24,824	-	-26,069	-24,287	-	-26,069	-24,287
Total 2020	5,696	-	-88,993	-83,297	-	-88,993	-83,297	-	-89,237	-83,541	-	-89,239	-83,543	-	-88,702	-83,006	-	-88,702	-83,006
1Q 2021	2,991	10,990	-23,073	-20,081	-12,085	-24,749	-21,758	-13,762	-25,526	-22,535	-14,539	-25,940	-22,949	-14,953	-18,441	-15,449	-7,453	-18,441	-15,449
2Q 2021	1,974	26,970	-15,720	-13,745	11,247	-20,920	-18,945	6,047	-19,642	-17,667	7,325	-23,270	-21,295	3,697	-11,175	-9,200	15,792	-11,175	-9,200
Grand total	10,662	-	-127,786	-117,124	-	-134,663	-124,001	-	-134,405	-123,743	-	-138,449	-127,788	-	-118,317	-107,655	-	-118,317	-107,655



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	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-	
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	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-	
June 2020	119	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-	
July 2020	174	-	-3,751	-3,578	-	-3,751	-3,578	-	-3,751	-3,578	-	-3,751	-3,578	-	-3,751	-3,578	-	
August 2020	176	-	-3,494	-3,317	-	-3,494	-3,317	-	-3,494	-3,317	-	-3,494	-3,317	-	-3,494	-3,317	-	
September 2020	189	-	-2,563	-2,374	-	-2,563	-2,374	-	-2,563	-2,374	-	-2,563	-2,374	-	-2,563	-2,374	-	
October 2020	266	-	-1,924	-1,658	-	-1,924	-1,658	-	-1,924	-1,658	-	-1,924	-1,658	-	-1,924	-1,658	-	
November 2020	231	-	-1,459	-1,228	-	-1,459	-1,228	-	-1,479	-1,248	-	-1,479	-1,248	-	-788	-557	-	
December 2020	289	-	-1,230	-941	-	-1,230	-941	-	-1,360	-1,070	-	-1,422	-1,133	-	-22	268	-	
January 2021	858	1,231	-1,334	-476	-104	-1,458	-600	-228	-1,528	-670	-298	-1,652	-794	-422	-156	702	1,074	
February 2021	832	4,596	-1,061	-230	3,534	-1,392	-561	3,203	-1,400	-568	3,196	-1,551	-719	3,044	-236	596	4,360	
March 2021	558	4,825	-658	-101	4,165	-1,195	-637	3,629	-1,182	-624	3,642	-1,380	-822	3,444	272	830	5,096	
April 2021	314	5,733	-362	-49	5,369	-897	-583	4,835	-924	-610	4,808	-1,208	-894	4,524	-2,158	-1,844	3,574	
May 2021	375	5,122	-122	253	4,998	-657	-282	4,463	-693	-318	4,427	-1,153	-778	3,968	-2,245	-1,870	2,876	
June 2021	340	4,328	115	456	4,442	-465	-125	3,861	-397	-56	3,930	-1,055	-715	3,272	-2,231	-1,891	2,096	
1Q 2020	1,419	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-	
2Q 2020	392	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-	
3Q 2020	539	-	-9,808	-9,269	-	-9,808	-9,269	-	-9,808	-9,269	-	-9,808	-9,269	-	-9,808	-9,269	-	
4Q 2020	786	-	-4,613	-3,827	-	-4,613	-3,827	-	-4,763	-3,977	-	-4,825	-4,039	-	-2,733	-1,947	-	
Total 2020	3,135	-	-38,789	-35,654	-	-38,789	-35,654	-	-38,938	-35,803	-	-39,000	-35,865	-	-36,909	-33,774	-	
1Q 2021	2,247	10,652	-3,054	-807	7,595	-4,045	-1,798	6,604	-4,109	-1,862	6,540	-4,583	-2,335	6,066	-120	2,127	10,529	
2Q 2021	1,029	15,182	-369	660	14,810	-2,019	-990	13,160	-2,014	-985	13,165	-3,416	-2,387	11,763	-6,634	-5,605	8,545	
Grand total	6,412	-	-42,212	-35,801	-	-44,853	-38,442	-	-45,061	-38,650	-	-46,999	-40,587	-	-43,663	-37,251	-	

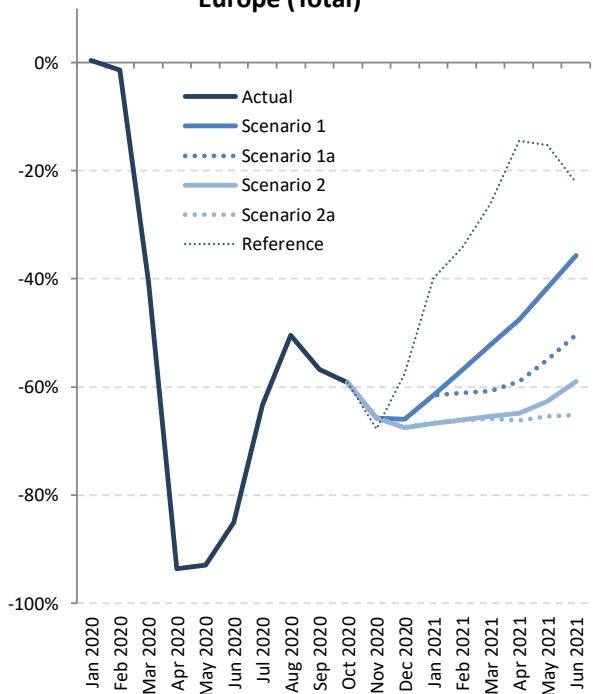
Europe

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	-39	-11	-6	-5	-1
2Q 2020	-90%	-93%	-81%	-304	-235	-69	-38	-32	-6
3Q 2020	-57%	-65%	-30%	-251	-221	-30	-33	-31	-2
4Q 2020	-63% to -64%	-73% to -73%	-38% to -38%	-195 to -198	-164 to -166	-31 to -31	-26 to -27	-24 to -24	-3 to -3
Total 2020	-58% to -58%	-65% to -65%	-40% to -40%	-800 to -802	-659 to -661	-141 to -141	-104 to -104	-92 to -92	-11 to -11
1Q 2021	-57% to -58%	-65% to -76%	-36% to -41%	-159 to -181	-131 to -150	-28 to -32	-22 to -25	-20 to -22	-2 to -3
2Q 2021	-41% to -45%	-47% to -74%	-25% to -40%	-161 to -236	-138 to -201	-22 to -35	-22 to -31	-20 to -28	-2 to -3

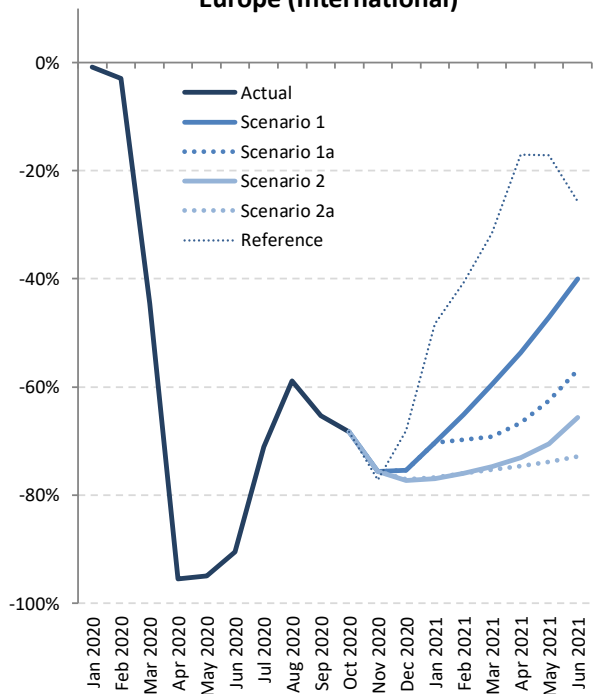


Seat capacity change compared to Baseline

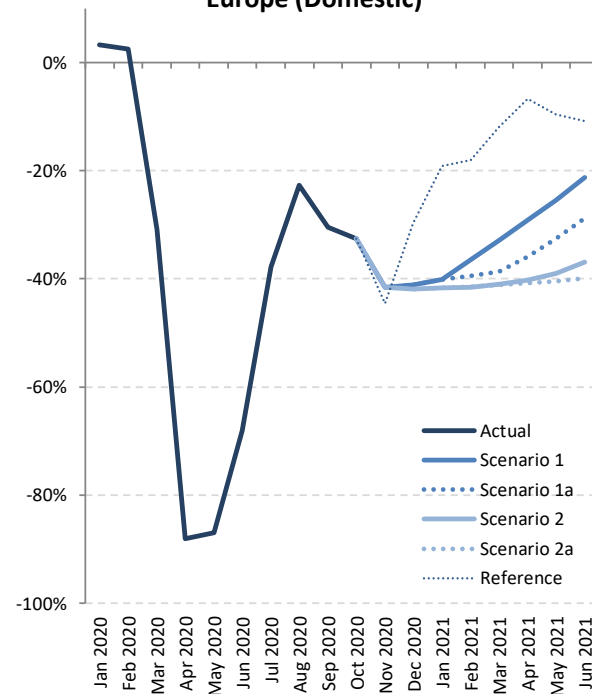
Europe (Total)



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%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-
February 2020	4.0%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-
March 2020	2.5%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-
April 2020	2.0%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-
May 2020	0.4%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-
June 2020	2.5%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-
July 2020	2.0%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-
August 2020	1.6%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-
September 2020	1.5%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-
October 2020	-0.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-
November 2020	-0.4%	-	-65.8%	-65.9%	-	-65.8%	-65.9%	-	-65.8%	-65.9%	-	-65.8%	-65.9%	-	-67.7%	-67.9%	-
December 2020	1.8%	-	-65.9%	-65.3%	-	-65.9%	-65.3%	-	-67.5%	-66.9%	-	-67.4%	-66.8%	-	-57.5%	-56.8%	-
January 2021	0.8%	0.3%	-61.6%	-61.3%	-61.4%	-61.6%	-61.3%	-61.4%	-66.8%	-66.5%	-66.6%	-66.6%	-66.4%	-66.5%	-39.9%	-39.5%	-39.7%
February 2021	6.8%	4.2%	-56.9%	-54.0%	-55.1%	-61.1%	-58.4%	-59.5%	-66.1%	-63.8%	-64.7%	-66.1%	-63.8%	-64.7%	-34.2%	-29.7%	-31.5%
March 2021	3.4%	70.0%	-52.2%	-50.6%	-18.7%	-60.8%	-59.4%	-33.3%	-65.4%	-64.2%	-41.1%	-65.8%	-64.7%	-41.9%	-26.2%	-23.6%	25.5%
April 2021	4.5%	1495.6%	-47.6%	-45.2%	736.7%	-59.0%	-57.1%	554.4%	-64.9%	-63.3%	460.0%	-66.2%	-64.6%	439.7%	-14.5%	-10.6%	1264.7%
May 2021	1.4%	1313.7%	-41.7%	-40.9%	724.3%	-55.0%	-54.4%	536.5%	-62.6%	-62.1%	429.0%	-65.4%	-65.0%	388.7%	-15.3%	-14.1%	1097.8%
June 2021	6.0%	593.3%	-35.6%	-31.8%	346.2%	-50.3%	-47.3%	244.3%	-59.0%	-56.5%	184.5%	-65.2%	-63.1%	141.5%	-22.3%	-17.6%	438.9%
1Q 2020	2.2%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-
2Q 2020	1.6%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
3Q 2020	1.7%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-
4Q 2020	0.3%	-	-63.3%	-63.2%	-	-63.3%	-63.2%	-	-63.8%	-63.7%	-	-63.8%	-63.7%	-	-61.3%	-61.2%	-
Total 2020	1.5%	-	-58.3%	-57.7%	-	-58.3%	-57.7%	-	-58.4%	-57.8%	-	-58.4%	-57.8%	-	-57.8%	-57.2%	-
1Q 2021	3.6%	18.9%	-56.8%	-55.2%	-48.6%	-57.6%	-56.1%	-49.6%	-58.2%	-56.7%	-50.3%	-58.2%	-56.7%	-50.3%	-51.1%	-49.3%	-41.8%
2Q 2021	4.0%	955.1%	-41.3%	-39.0%	519.1%	-43.1%	-40.8%	500.7%	-44.6%	-42.4%	484.3%	-45.0%	-42.8%	480.0%	-37.4%	-34.9%	560.5%
Grand total	2.2%	-	-55.0%	-54.0%	-	-55.4%	-54.4%	-	-55.8%	-54.8%	-	-55.9%	-54.9%	-	-53.3%	-52.3%	-

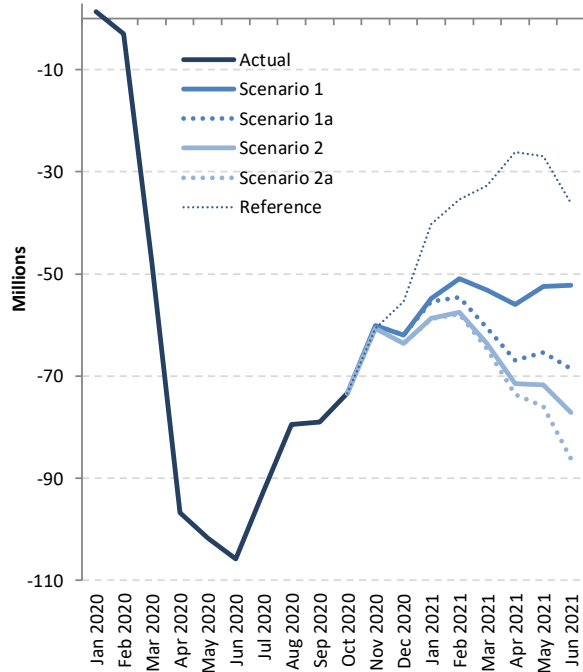
Seat Capacity (%) - Europe International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	0.9%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-
February 2020	6.0%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-
March 2020	4.3%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-
April 2020	2.9%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-
May 2020	0.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-
June 2020	3.5%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-
July 2020	2.9%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-
August 2020	2.3%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-
September 2020	2.2%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-
October 2020	0.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-
November 2020	0.1%	-	-75.7%	-75.6%	-	-75.7%	-75.6%	-	-75.7%	-75.6%	-	-75.7%	-75.6%	-	-77.2%	-77.2%	-
December 2020	3.4%	-	-75.4%	-74.6%	-	-75.4%	-74.6%	-	-77.2%	-76.5%	-	-77.1%	-76.3%	-	-68.1%	-67.0%	-
January 2021	2.3%	2.2%	-70.3%	-69.6%	-69.6%	-70.3%	-69.6%	-69.6%	-76.9%	-76.4%	-76.4%	-76.8%	-76.2%	-76.3%	-48.3%	-47.2%	-47.2%
February 2021	9.0%	5.9%	-65.1%	-62.0%	-63.0%	-69.7%	-67.0%	-67.9%	-75.9%	-73.8%	-74.5%	-76.0%	-73.8%	-74.6%	-40.7%	-35.4%	-37.2%
March 2021	6.1%	83.3%	-59.6%	-57.1%	-25.9%	-69.2%	-67.3%	-43.6%	-74.7%	-73.2%	-53.7%	-75.3%	-73.8%	-54.7%	-31.6%	-27.4%	25.3%
April 2021	6.6%	2204.4%	-53.7%	-50.6%	967.6%	-66.6%	-64.5%	668.7%	-73.1%	-71.3%	519.9%	-74.6%	-72.9%	485.1%	-17.0%	-11.6%	1812.2%
May 2021	2.0%	1873.6%	-47.1%	-46.1%	943.4%	-62.5%	-61.7%	640.2%	-70.5%	-69.9%	482.3%	-73.9%	-73.3%	416.1%	-17.2%	-15.5%	1534.6%
June 2021	8.2%	999.0%	-40.0%	-35.1%	559.2%	-56.9%	-53.4%	373.7%	-65.7%	-62.9%	277.2%	-72.9%	-70.6%	198.2%	-25.7%	-19.6%	716.1%
1Q 2020	3.7%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-
2Q 2020	2.4%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-
3Q 2020	2.5%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-
4Q 2020	1.2%	-	-72.7%	-72.4%	-	-72.7%	-72.4%	-	-73.3%	-73.0%	-	-73.2%	-72.9%	-	-70.9%	-70.5%	-
Total 2020	2.4%	-	-64.6%	-63.8%	-	-64.6%	-63.8%	-	-64.8%	-63.9%	-	-64.8%	-63.9%	-	-64.2%	-63.4%	-
1Q 2021	5.7%	22.9%	-64.8%	-62.8%	-56.8%	-69.7%	-68.0%	-62.8%	-75.8%	-74.5%	-70.3%	-76.0%	-74.6%	-70.5%	-40.0%	-36.5%	-26.2%
2Q 2021	5.6%	1482.2%	-46.5%	-43.5%	745.9%	-61.7%	-59.6%	505.7%	-69.5%	-67.8%	382.1%	-73.7%	-72.2%	315.8%	-20.3%	-15.8%	1161.6%
Grand total	3.4%	-	-61.3%	-60.0%	-	-64.8%	-63.6%	-	-67.2%	-66.1%	-	-68.0%	-66.9%	-	-52.6%	-51.0%	-

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	2020
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%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-
August 2020	-0.7%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-
September 2020	-0.7%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-
October 2020	-1.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-
November 2020	-1.7%	-	-41.5%	-42.5%	-	-41.5%	-42.5%	-	-41.5%	-42.5%	-	-41.5%	-42.5%	-	-44.6%	-45.5%	-
December 2020	-2.2%	-	-41.1%	-42.4%	-	-41.1%	-42.4%	-	-41.9%	-43.2%	-	-41.9%	-43.2%	-	-29.7%	-31.3%	-
January 2021	-2.7%	-4.1%	-40.2%	-41.8%	-42.6%	-40.2%	-41.8%	-42.6%	-41.7%	-43.2%	-44.1%	-41.6%	-43.2%	-44.0%	-19.2%	-21.4%	-22.5%
February 2021	1.8%	0.0%	-36.4%	-35.3%	-36.4%	-39.4%	-38.3%	-39.4%	-41.5%	-40.5%	-41.5%	-41.5%	-40.5%	-41.5%	-18.1%	-16.6%	-18.1%
March 2021	-3.1%	43.0%	-33.0%	-35.0%	-4.1%	-38.7%	-40.6%	-12.4%	-41.0%	-42.8%	-15.6%	-41.2%	-43.0%	-15.8%	-11.9%	-14.6%	26.0%
April 2021	-1.2%	728.7%	-29.2%	-30.0%	487.0%	-35.9%	-36.7%	430.9%	-40.2%	-40.9%	395.1%	-40.8%	-41.5%	390.6%	-6.8%	-7.9%	672.4%
May 2021	-0.5%	666.9%	-25.5%	-25.9%	471.2%	-32.6%	-33.0%	416.7%	-39.1%	-39.4%	367.4%	-40.4%	-40.7%	357.0%	-9.6%	-10.1%	593.3%
June 2021	-0.5%	213.5%	-21.3%	-21.7%	146.8%	-28.8%	-29.2%	123.1%	-36.9%	-37.2%	97.8%	-39.9%	-40.2%	88.4%	-10.9%	-11.4%	179.4%
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%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-
4Q 2020	-1.9%	-	-38.2%	-39.4%	-	-38.2%	-39.4%	-	-38.5%	-39.6%	-	-38.4%	-39.6%	-	-35.5%	-36.8%	-
Total 2020	-1.1%	-	-40.1%	-40.8%	-	-40.1%	-40.8%	-	-40.2%	-40.9%	-	-40.2%	-40.9%	-	-39.5%	-40.2%	-
1Q 2021	-1.4%	9.8%	-36.5%	-37.4%	-30.3%	-39.4%	-40.3%	-33.5%	-41.4%	-42.2%	-35.7%	-41.4%	-42.3%	-35.7%	-16.3%	-17.5%	-8.1%
2Q 2021	-0.7%	419.9%	-25.2%	-25.7%	288.8%	-32.4%	-32.8%	251.6%	-38.7%	-39.1%	218.7%	-40.4%	-40.8%	210.0%	-9.2%	-9.8%	372.2%
Grand total	-1.1%	-	-37.0%	-37.7%	-	-38.7%	-39.4%	-	-40.1%	-40.8%	-	-40.4%	-41.1%	-	-30.6%	-31.4%	-

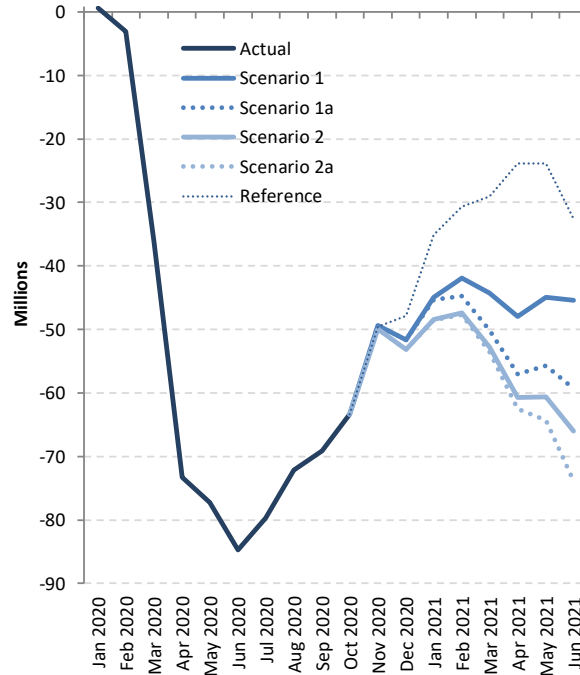


Passenger number change compared to Baseline

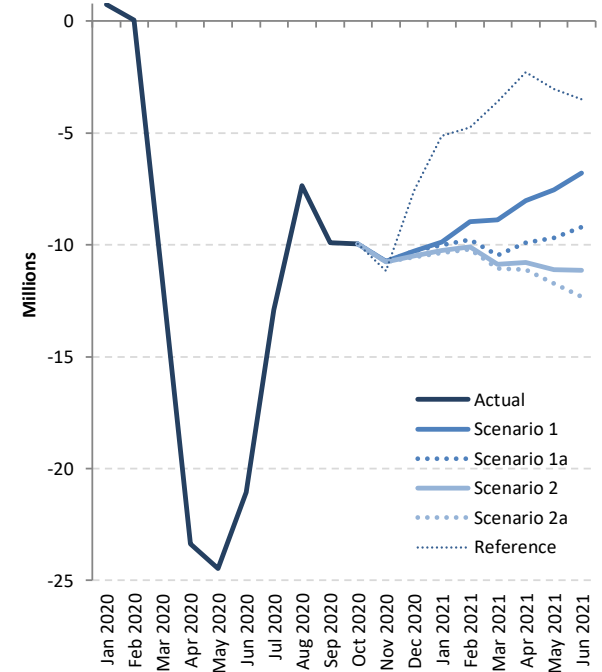
Europe (Total)



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	626	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-	
February 2020	3,510	-	-2,996	514	-	-2,996	514	-	-2,996	514	-	-2,996	514	-	-2,996	514	-	
March 2020	2,767	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-	
April 2020	2,596	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-	
May 2020	1,083	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-	
June 2020	3,632	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-	
July 2020	3,333	-	-92,629	-89,296	-	-92,629	-89,296	-	-92,629	-89,296	-	-92,629	-89,296	-	-92,629	-89,296	-	
August 2020	2,764	-	-79,511	-76,747	-	-79,511	-76,747	-	-79,511	-76,747	-	-79,511	-76,747	-	-79,511	-76,747	-	
September 2020	2,465	-	-79,016	-76,551	-	-79,016	-76,551	-	-79,016	-76,551	-	-79,016	-76,551	-	-79,016	-76,551	-	
October 2020	384	-	-73,300	-72,916	-	-73,300	-72,916	-	-73,300	-72,916	-	-73,300	-72,916	-	-73,300	-72,916	-	
November 2020	191	-	-60,059	-59,868	-	-60,059	-59,868	-	-60,698	-60,508	-	-60,698	-60,508	-	-60,682	-60,492	-	
December 2020	2,082	-	-61,926	-59,845	-	-61,926	-59,845	-	-63,660	-61,579	-	-63,648	-61,567	-	-55,425	-53,343	-	
January 2021	793	-1,201	-54,810	-54,016	-56,011	-55,367	-54,574	-56,568	-58,699	-57,905	-59,900	-58,839	-58,045	-60,040	-40,247	-39,454	-41,449	
February 2021	5,219	4,705	-50,890	-45,671	-46,185	-54,558	-49,339	-49,853	-57,442	-52,223	-52,737	-57,846	-52,628	-53,141	-35,395	-30,176	-30,690	
March 2021	3,143	48,051	-53,186	-50,042	-5,135	-60,607	-57,464	-12,556	-63,635	-60,492	-15,584	-64,631	-61,487	-16,580	-32,697	-29,554	15,353	
April 2021	4,562	98,643	-55,952	-51,390	42,692	-66,950	-62,388	31,694	-71,483	-66,922	27,160	-73,637	-69,076	25,006	-26,133	-21,571	72,511	
May 2021	1,538	102,139	-52,451	-50,913	49,688	-65,406	-63,868	36,732	-71,753	-70,214	30,386	-75,985	-74,447	26,154	-26,944	-25,406	75,194	
June 2021	7,053	109,212	-52,200	-45,146	57,012	-68,537	-61,484	40,675	-77,103	-70,050	32,109	-86,165	-79,112	23,047	-36,083	-29,030	73,129	
1Q 2020	6,903	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-	
2Q 2020	7,311	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-	
3Q 2020	8,561	-	-251,156	-242,594	-	-251,156	-242,594	-	-251,156	-242,594	-	-251,156	-242,594	-	-251,156	-242,594	-	
4Q 2020	2,656	-	-195,285	-192,629	-	-195,285	-192,629	-	-197,658	-195,002	-	-197,646	-194,990	-	-189,407	-186,750	-	
Total 2020	25,431	-	-799,894	-774,463	-	-799,894	-774,463	-	-802,267	-776,836	-	-802,255	-776,824	-	-794,016	-768,584	-	
1Q 2021	9,155	51,554	-158,885	-149,730	-107,331	-170,532	-161,377	-118,978	-179,775	-170,620	-128,221	-181,316	-172,160	-129,761	-108,340	-99,184	-56,785	
2Q 2021	13,153	309,994	-160,602	-147,449	149,392	-200,893	-187,740	109,101	-220,339	-207,186	89,655	-235,788	-222,634	74,206	-89,160	-76,007	220,834	
Grand total	47,740	-	-1,119,382	-1,071,642	-	-1,171,319	-1,123,580	-	-1,202,382	-1,154,642	-	-1,219,359	-1,171,619	-	-991,516	-943,776	-	



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	880	-	627	1,507	-	627	1,507	-	627	1,507	-	627	1,507	-	627	1,507	-	
February 2020	3,519	-	-3,051	468	-	-3,051	468	-	-3,051	468	-	-3,051	468	-	-3,051	468	-	
March 2020	3,096	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-	
April 2020	2,561	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-	
May 2020	1,113	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-	
June 2020	3,663	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-	
July 2020	3,366	-	-79,732	-76,366	-	-79,732	-76,366	-	-79,732	-76,366	-	-79,732	-76,366	-	-79,732	-76,366	-	
August 2020	2,796	-	-72,161	-69,366	-	-72,161	-69,366	-	-72,161	-69,366	-	-72,161	-69,366	-	-72,161	-69,366	-	
September 2020	2,496	-	-69,114	-66,618	-	-69,114	-66,618	-	-69,114	-66,618	-	-69,114	-66,618	-	-69,114	-66,618	-	
October 2020	681	-	-63,355	-62,675	-	-63,355	-62,675	-	-63,355	-62,675	-	-63,355	-62,675	-	-63,355	-62,675	-	
November 2020	454	-	-49,325	-48,871	-	-49,325	-48,871	-	-49,940	-49,486	-	-49,940	-49,486	-	-49,522	-49,068	-	
December 2020	2,466	-	-51,646	-49,180	-	-51,646	-49,180	-	-53,157	-50,691	-	-53,105	-50,639	-	-47,855	-45,389	-	
January 2021	1,255	-252	-44,927	-43,672	-45,179	-45,349	-44,094	-45,601	-48,441	-47,187	-48,694	-48,483	-47,228	-48,735	-35,113	-33,858	-35,365	
February 2021	4,682	4,214	-41,931	-37,249	-37,717	-44,785	-40,103	-40,571	-47,360	-42,678	-43,146	-47,649	-42,967	-43,435	-30,633	-25,951	-26,419	
March 2021	3,751	36,830	-44,293	-40,542	-7,463	-50,133	-46,382	-13,303	-52,768	-49,017	-15,939	-53,571	-49,821	-16,742	-29,095	-25,344	7,735	
April 2021	4,682	75,442	-47,928	-43,245	27,514	-57,037	-52,355	18,405	-60,698	-56,015	14,745	-62,526	-57,844	12,916	-23,852	-19,170	51,590	
May 2021	1,489	77,592	-44,912	-43,422	32,680	-55,728	-54,238	21,864	-60,643	-59,153	16,949	-64,263	-62,773	13,329	-23,900	-22,411	53,691	
June 2021	7,012	88,091	-45,402	-38,391	42,688	-59,326	-52,314	28,765	-65,962	-58,950	22,129	-73,855	-66,844	14,236	-32,582	-25,570	55,509	
1Q 2020	7,496	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-	
2Q 2020	7,337	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-	
3Q 2020	8,657	-	-221,008	-212,350	-	-221,008	-212,350	-	-221,008	-212,350	-	-221,008	-212,350	-	-221,008	-212,350	-	
4Q 2020	3,601	-	-164,327	-160,726	-	-164,327	-160,726	-	-166,453	-162,852	-	-166,401	-162,800	-	-160,732	-157,131	-	
Total 2020	27,091	-	-659,212	-632,121	-	-659,212	-632,121	-	-661,338	-634,247	-	-661,286	-634,196	-	-655,617	-628,527	-	
1Q 2021	9,687	40,791	-131,151	-121,463	-90,360	-140,266	-130,579	-99,475	-148,570	-138,882	-107,779	-149,704	-140,016	-108,913	-94,840	-85,153	-54,049	
2Q 2021	13,183	241,125	-138,242	-125,058	102,883	-172,091	-158,908	69,034	-187,302	-174,119	53,823	-200,644	-187,461	40,481	-80,335	-67,151	160,790	
Grand total	49,962	-	-928,605	-878,643	-	-971,569	-921,608	-	-997,210	-947,248	-	-1,011,634	-961,672	-	-830,793	-780,831	-	

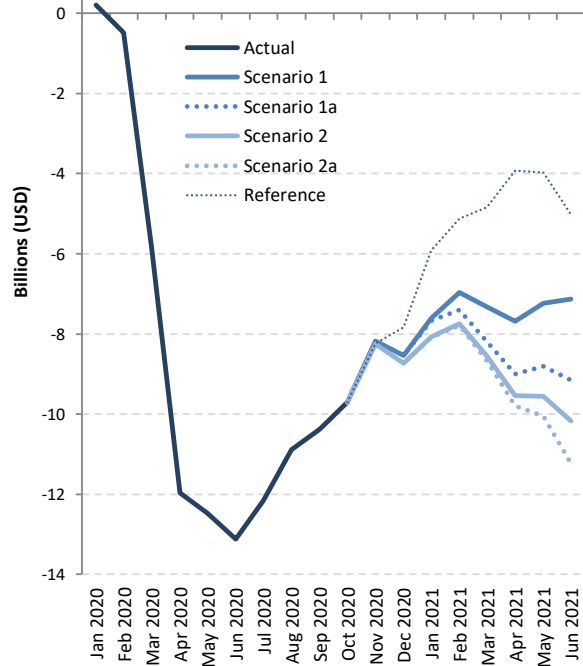


Passenger Number (thousand) - Europe Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	-254	-	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	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-	
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	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-	
June 2020	-32	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-	
July 2020	-33	-	-12,897	-12,929	-	-12,897	-12,929	-	-12,897	-12,929	-	-12,897	-12,929	-	-12,897	-12,929	-	
August 2020	-32	-	-7,349	-7,382	-	-7,349	-7,382	-	-7,349	-7,382	-	-7,349	-7,382	-	-7,349	-7,382	-	
September 2020	-31	-	-9,902	-9,933	-	-9,902	-9,933	-	-9,902	-9,933	-	-9,902	-9,933	-	-9,902	-9,933	-	
October 2020	-297	-	-9,944	-10,241	-	-9,944	-10,241	-	-9,944	-10,241	-	-9,944	-10,241	-	-9,944	-10,241	-	
November 2020	-263	-	-10,734	-10,997	-	-10,734	-10,997	-	-10,758	-11,021	-	-10,758	-11,021	-	-11,160	-11,424	-	
December 2020	-385	-	-10,280	-10,665	-	-10,280	-10,665	-	-10,503	-10,888	-	-10,543	-10,928	-	-7,570	-7,955	-	
January 2021	-461	-949	-9,883	-10,344	-10,832	-10,018	-10,480	-10,967	-10,257	-10,719	-11,206	-10,356	-10,817	-11,304	-5,135	-5,596	-6,083	
February 2021	537	491	-8,959	-8,422	-8,468	-9,773	-9,236	-9,282	-10,082	-9,545	-9,591	-10,197	-9,660	-9,706	-4,762	-4,225	-4,271	
March 2021	-607	11,221	-8,893	-9,500	2,328	-10,475	-11,082	746	-10,867	-11,474	354	-11,059	-11,667	162	-3,603	-4,210	7,618	
April 2021	-121	23,201	-8,024	-8,145	15,177	-9,913	-10,033	13,289	-10,786	-10,906	12,416	-11,111	-11,232	12,090	-2,280	-2,401	20,921	
May 2021	49	24,547	-7,539	-7,490	17,007	-9,678	-9,630	14,868	-11,110	-11,061	13,437	-11,722	-11,673	12,825	-3,044	-2,995	21,503	
June 2021	42	21,121	-6,797	-6,755	14,324	-9,211	-9,169	11,910	-11,141	-11,100	9,980	-12,310	-12,268	8,811	-3,501	-3,460	17,620	
1Q 2020	-593	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-	
2Q 2020	-26	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-	
3Q 2020	-96	-	-30,148	-30,244	-	-30,148	-30,244	-	-30,148	-30,244	-	-30,148	-30,244	-	-30,148	-30,244	-	
4Q 2020	-945	-	-30,958	-31,903	-	-30,958	-31,903	-	-31,206	-32,150	-	-31,245	-32,190	-	-28,674	-29,619	-	
Total 2020	-1,660	-	-140,682	-142,342	-	-140,682	-142,342	-	-140,929	-142,589	-	-140,969	-142,629	-	-138,398	-140,058	-	
1Q 2021	-532	10,763	-27,734	-28,267	-16,971	-30,266	-30,798	-19,503	-31,206	-31,738	-20,443	-31,612	-32,144	-20,849	-13,499	-14,032	-2,736	
2Q 2021	-30	68,869	-22,360	-22,390	46,509	-28,802	-28,832	40,067	-33,037	-33,067	35,832	-35,144	-35,174	33,725	-8,826	-8,856	60,043	
Grand total	-2,222	-	-190,777	-192,999	-	-199,750	-201,972	-	-205,172	-207,394	-	-207,724	-209,947	-	-160,723	-162,945	-	

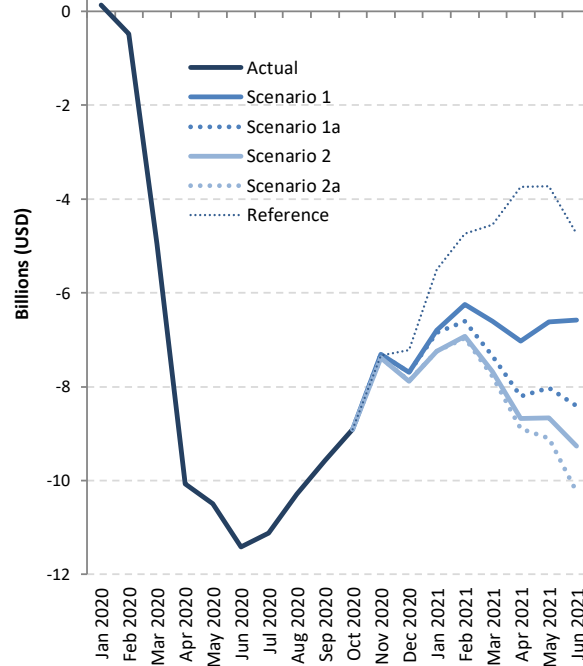


Passenger revenue change compared to Baseline

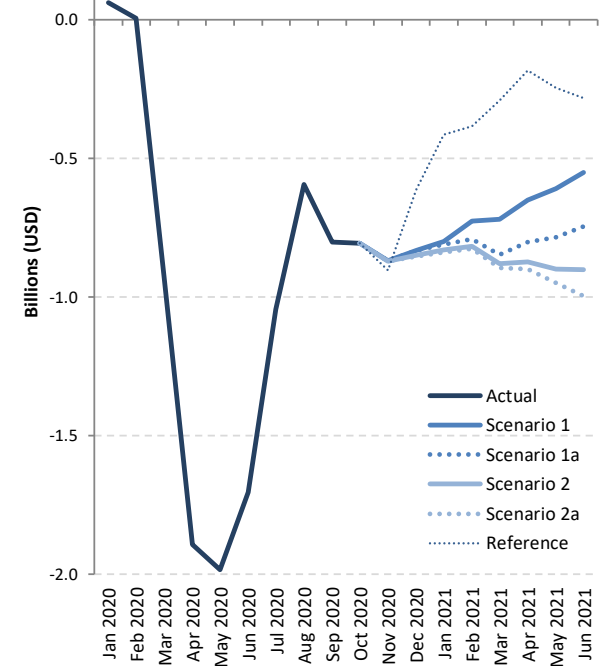
Europe (Total)



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	85	-	199	283	-	199	283	-	199	283	-	199	283	-	199	283	-	
February 2020	443	-	-477	-34	-	-477	-34	-	-477	-34	-	-477	-34	-	-477	-34	-	
March 2020	273	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-	
April 2020	332	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-	
May 2020	211	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-	
June 2020	443	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-	
July 2020	449	-	-12,160	-11,711	-	-12,160	-11,711	-	-12,160	-11,711	-	-12,160	-11,711	-	-12,160	-11,711	-	
August 2020	378	-	-10,882	-10,504	-	-10,882	-10,504	-	-10,882	-10,504	-	-10,882	-10,504	-	-10,882	-10,504	-	
September 2020	330	-	-10,379	-10,049	-	-10,379	-10,049	-	-10,379	-10,049	-	-10,379	-10,049	-	-10,379	-10,049	-	
October 2020	94	-	-9,710	-9,617	-	-9,710	-9,617	-	-9,710	-9,617	-	-9,710	-9,617	-	-9,710	-9,617	-	
November 2020	57	-	-8,175	-8,119	-	-8,175	-8,119	-	-8,250	-8,194	-	-8,250	-8,194	-	-8,236	-8,180	-	
December 2020	273	-	-8,530	-8,257	-	-8,530	-8,257	-	-8,732	-8,459	-	-8,729	-8,456	-	-7,833	-7,560	-	
January 2021	109	-174	-7,603	-7,494	-7,779	-7,665	-7,555	-7,841	-8,071	-7,961	-8,247	-8,083	-7,974	-8,259	-5,922	-5,812	-6,098	
February 2021	595	628	-6,972	-6,378	-6,346	-7,397	-6,802	-6,770	-7,746	-7,152	-7,120	-7,790	-7,196	-7,164	-5,120	-4,525	-4,493	
March 2021	303	5,911	-7,321	-7,019	-1,413	-8,193	-7,890	-2,284	-8,559	-8,256	-2,650	-8,671	-8,369	-2,763	-4,833	-4,530	1,076	
April 2021	630	12,255	-7,683	-7,053	4,571	-9,006	-8,376	3,247	-9,544	-8,914	2,710	-9,792	-9,163	2,461	-3,926	-3,296	8,328	
May 2021	359	12,621	-7,233	-6,875	5,386	-8,813	-8,454	3,806	-9,560	-9,201	3,059	-10,052	-9,693	2,567	-3,970	-3,612	8,649	
June 2021	909	13,587	-7,130	-6,221	6,456	-9,154	-8,245	4,431	-10,170	-9,261	3,415	-11,238	-10,329	2,347	-5,019	-4,111	8,566	
1Q 2020	801	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-	
2Q 2020	987	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-	
3Q 2020	1,157	-	-33,421	-32,264	-	-33,421	-32,264	-	-33,421	-32,264	-	-33,421	-32,264	-	-33,421	-32,264	-	
4Q 2020	423	-	-26,416	-25,993	-	-26,416	-25,993	-	-26,693	-26,270	-	-26,689	-26,266	-	-25,779	-25,356	-	
Total 2020	3,367	-	-103,548	-100,182	-	-103,548	-100,182	-	-103,825	-100,459	-	-103,822	-100,455	-	-102,912	-99,545	-	
1Q 2021	1,007	6,365	-21,897	-20,890	-15,538	-23,254	-22,247	-16,895	-24,376	-23,369	-18,017	-24,545	-23,538	-18,186	-15,874	-14,868	-9,516	
2Q 2021	1,897	38,464	-22,046	-20,149	16,412	-26,973	-25,076	11,485	-29,273	-27,376	9,184	-31,083	-29,186	7,375	-12,915	-11,018	25,543	
Grand total	6,271	-	-147,491	-141,221	-	-153,775	-147,505	-	-157,475	-151,204	-	-159,450	-153,179	-	-131,701	-125,431	-	



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	105	-	138	244	-	138	244	-	138	244	-	138	244	-	138	244	-	
February 2020	444	-	-481	-37	-	-481	-37	-	-481	-37	-	-481	-37	-	-481	-37	-	
March 2020	299	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-	
April 2020	329	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-	
May 2020	213	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-	
June 2020	446	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-	
July 2020	451	-	-11,115	-10,664	-	-11,115	-10,664	-	-11,115	-10,664	-	-11,115	-10,664	-	-11,115	-10,664	-	
August 2020	381	-	-10,287	-9,906	-	-10,287	-9,906	-	-10,287	-9,906	-	-10,287	-9,906	-	-10,287	-9,906	-	
September 2020	332	-	-9,577	-9,245	-	-9,577	-9,245	-	-9,577	-9,245	-	-9,577	-9,245	-	-9,577	-9,245	-	
October 2020	118	-	-8,905	-8,787	-	-8,905	-8,787	-	-8,905	-8,787	-	-8,905	-8,787	-	-8,905	-8,787	-	
November 2020	78	-	-7,306	-7,228	-	-7,306	-7,228	-	-7,379	-7,301	-	-7,379	-7,301	-	-7,332	-7,255	-	
December 2020	304	-	-7,697	-7,394	-	-7,697	-7,394	-	-7,881	-7,577	-	-7,875	-7,571	-	-7,219	-6,915	-	
January 2021	147	-97	-6,802	-6,656	-6,901	-6,853	-6,707	-6,952	-7,240	-7,093	-7,338	-7,244	-7,098	-7,343	-5,506	-5,359	-5,604	
February 2021	551	588	-6,247	-5,696	-5,659	-6,605	-6,054	-6,017	-6,930	-6,379	-6,342	-6,964	-6,413	-6,377	-4,734	-4,183	-4,146	
March 2021	352	5,002	-6,601	-6,249	-1,600	-7,344	-6,992	-2,343	-7,679	-7,327	-2,678	-7,775	-7,424	-2,775	-4,541	-4,189	459	
April 2021	640	10,376	-7,033	-6,393	3,342	-8,203	-7,563	2,172	-8,670	-8,031	1,705	-8,892	-8,253	1,483	-3,741	-3,101	6,634	
May 2021	355	10,633	-6,623	-6,268	4,009	-8,029	-7,674	2,603	-8,660	-8,305	1,972	-9,103	-8,748	1,529	-3,724	-3,369	6,908	
June 2021	905	11,877	-6,579	-5,674	5,296	-8,408	-7,503	3,468	-9,268	-8,362	2,608	-10,241	-9,336	1,635	-4,736	-3,830	7,140	
1Q 2020	849	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-	
2Q 2020	989	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-	
3Q 2020	1,164	-	-30,979	-29,814	-	-30,979	-29,814	-	-30,979	-29,814	-	-30,979	-29,814	-	-30,979	-29,814	-	
4Q 2020	500	-	-23,908	-23,409	-	-23,908	-23,409	-	-24,165	-23,665	-	-24,159	-23,659	-	-23,457	-22,957	-	
Total 2020	3,501	-	-92,153	-88,652	-	-92,153	-88,652	-	-92,410	-88,909	-	-92,404	-88,902	-	-91,702	-88,201	-	
1Q 2021	1,050	5,493	-19,650	-18,601	-14,160	-20,802	-19,753	-15,312	-21,848	-20,799	-16,359	-21,984	-20,935	-16,494	-14,781	-13,731	-9,291	
2Q 2021	1,900	32,885	-20,235	-18,335	12,648	-24,640	-22,740	8,242	-26,597	-24,698	6,285	-28,236	-26,336	4,646	-12,200	-10,301	20,682	
Grand total	6,451	-	-132,038	-125,588	-	-137,595	-131,145	-	-140,856	-134,405	-	-142,624	-136,173	-	-118,683	-112,232	-	



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	-	-931	-958	-	-931	-958	-	-931	-958	-	-931	-958	-	-931	-958	-	
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	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-	
June 2020	-3	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-	
July 2020	-3	-	-1,045	-1,047	-	-1,045	-1,047	-	-1,045	-1,047	-	-1,045	-1,047	-	-1,045	-1,047	-	
August 2020	-3	-	-595	-598	-	-595	-598	-	-595	-598	-	-595	-598	-	-595	-598	-	
September 2020	-3	-	-802	-805	-	-802	-805	-	-802	-805	-	-802	-805	-	-802	-805	-	
October 2020	-24	-	-805	-830	-	-805	-830	-	-805	-830	-	-805	-830	-	-805	-830	-	
November 2020	-21	-	-869	-891	-	-869	-891	-	-871	-893	-	-871	-893	-	-904	-925	-	
December 2020	-31	-	-833	-864	-	-833	-864	-	-851	-882	-	-854	-885	-	-613	-644	-	
January 2021	-37	-77	-801	-838	-878	-811	-849	-889	-831	-868	-909	-839	-876	-917	-416	-453	-494	
February 2021	43	40	-726	-682	-687	-792	-748	-753	-817	-773	-778	-826	-782	-787	-386	-342	-347	
March 2021	-49	909	-720	-770	188	-848	-898	59	-880	-929	28	-896	-945	12	-292	-341	616	
April 2021	-10	1,879	-650	-660	1,228	-803	-813	1,075	-874	-883	1,005	-900	-910	978	-185	-194	1,694	
May 2021	4	1,988	-611	-607	1,377	-784	-780	1,203	-900	-896	1,087	-949	-946	1,038	-247	-243	1,741	
June 2021	3	1,711	-551	-547	1,159	-746	-743	964	-902	-899	807	-997	-994	713	-284	-280	1,426	
1Q 2020	-48	-	-867	-915	-	-867	-915	-	-867	-915	-	-867	-915	-	-867	-915	-	
2Q 2020	-2	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-	
3Q 2020	-8	-	-2,442	-2,450	-	-2,442	-2,450	-	-2,442	-2,450	-	-2,442	-2,450	-	-2,442	-2,450	-	
4Q 2020	-77	-	-2,508	-2,584	-	-2,508	-2,584	-	-2,528	-2,604	-	-2,531	-2,607	-	-2,323	-2,399	-	
Total 2020	-134	-	-11,395	-11,530	-	-11,395	-11,530	-	-11,415	-11,550	-	-11,418	-11,553	-	-11,210	-11,345	-	
1Q 2021	-43	872	-2,246	-2,290	-1,378	-2,452	-2,495	-1,583	-2,528	-2,571	-1,659	-2,561	-2,604	-1,692	-1,093	-1,137	-225	
2Q 2021	-2	5,578	-1,811	-1,814	3,764	-2,333	-2,335	3,242	-2,676	-2,678	2,899	-2,847	-2,849	2,729	-715	-717	4,861	
Grand total	-180	-	-15,453	-15,633	-	-16,180	-16,360	-	-16,619	-16,799	-	-16,826	-17,006	-	-13,019	-13,199	-	

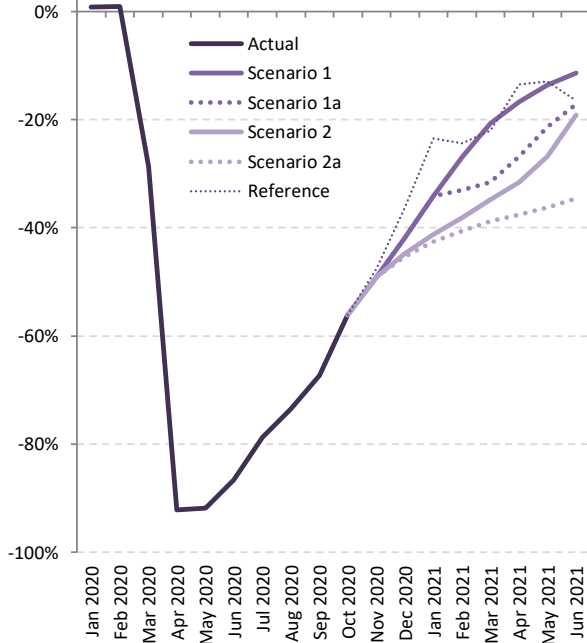
Latin America/Caribbean

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-9%	-9%	-9%	-12	-5	-8	-2	-1	-1
2Q 2020	-90%	-92%	-89%	-83	-30	-54	-10	-6	-4
3Q 2020	-73%	-80%	-70%	-73	-28	-45	-9	-6	-4
4Q 2020	-49% to -50%	-61% to -63%	-43% to -44%	-50 to -51	-22 to -23	-28 to -28	-7 to -7	-4 to -5	-2 to -2
Total 2020	-55% to -55%	-60% to -60%	-53% to -53%	-218 to -220	-85 to -85	-134 to -135	-28 to -28	-17 to -17	-11 to -11
1Q 2021	-27% to -36%	-39% to -52%	-21% to -35%	-33 to -45	-18 to -22	-15 to -23	-5 to -6	-4 to -4	-1 to -2
2Q 2021	-14% to -29%	-26% to -46%	-8% to -31%	-20 to -41	-13 to -20	-7 to -21	-3 to -6	-3 to -4	-1 to -2

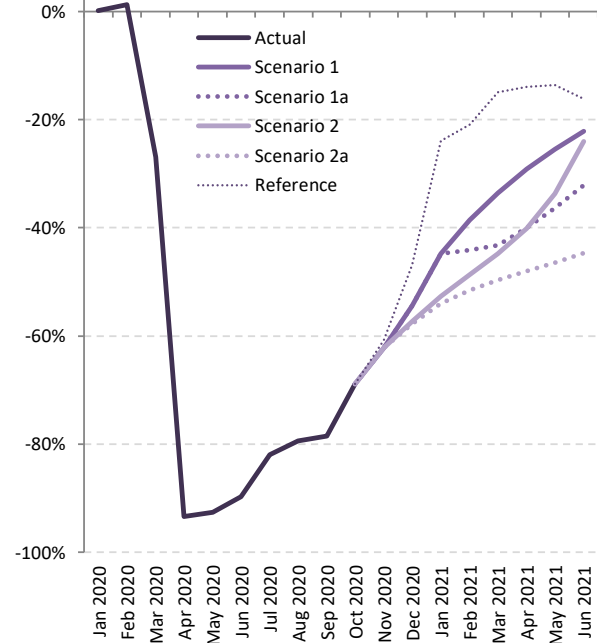


Seat capacity change compared to Baseline

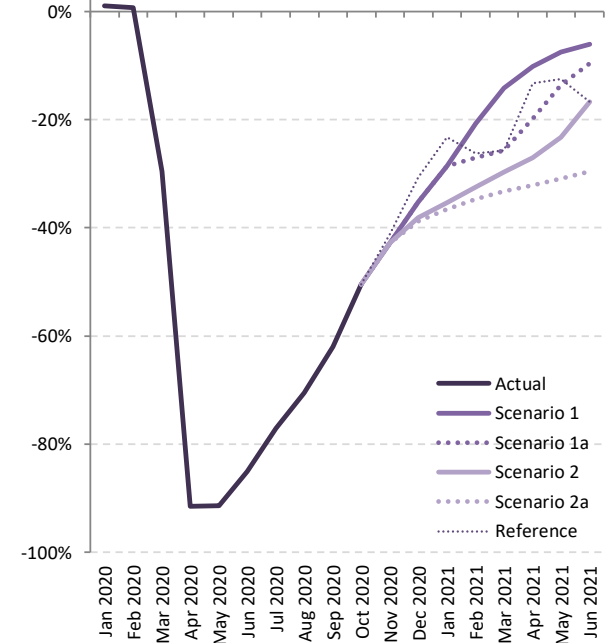
Latin America/Caribbean (Total)



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	2020
January 2020	1.5%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-
February 2020	4.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-
March 2020	3.8%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-
April 2020	4.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-
May 2020	5.4%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-
June 2020	6.5%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-
July 2020	3.6%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-
August 2020	3.4%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-
September 2020	4.5%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-
October 2020	2.6%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-
November 2020	1.7%	-	-49.1%	-48.3%	-	-49.1%	-48.3%	-	-49.1%	-48.3%	-	-49.1%	-48.3%	-	-47.5%	-46.6%	-
December 2020	1.4%	-	-41.9%	-41.0%	-	-41.9%	-41.0%	-	-44.8%	-44.0%	-	-45.3%	-44.5%	-	-36.3%	-35.4%	-
January 2021	3.0%	0.7%	-34.1%	-32.2%	-33.7%	-34.1%	-32.2%	-33.7%	-41.3%	-39.5%	-40.9%	-42.6%	-40.9%	-42.2%	-23.4%	-21.2%	-22.9%
February 2021	5.5%	0.2%	-26.9%	-22.9%	-26.8%	-33.0%	-29.3%	-32.9%	-38.1%	-34.7%	-38.0%	-40.6%	-37.3%	-40.5%	-24.4%	-20.2%	-24.3%
March 2021	6.2%	43.4%	-20.7%	-15.8%	13.7%	-31.6%	-27.3%	-1.9%	-34.8%	-30.8%	-6.5%	-38.8%	-35.0%	-12.2%	-22.0%	-17.2%	11.8%
April 2021	8.7%	1217.1%	-16.8%	-9.5%	996.2%	-26.8%	-20.5%	863.9%	-31.6%	-25.6%	801.3%	-37.6%	-32.2%	721.6%	-13.5%	-6.0%	1039.0%
May 2021	8.1%	1145.1%	-13.6%	-6.6%	975.3%	-21.3%	-15.0%	879.5%	-26.8%	-20.9%	811.1%	-36.2%	-31.1%	693.9%	-12.9%	-5.9%	984.3%
June 2021	11.6%	683.6%	-11.4%	-1.2%	594.0%	-17.1%	-7.5%	549.3%	-19.2%	-9.8%	533.4%	-34.6%	-27.0%	412.3%	-16.5%	-6.8%	554.2%
1Q 2020	3.2%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-
2Q 2020	5.5%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-
3Q 2020	3.8%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-
4Q 2020	1.9%	-	-48.8%	-47.9%	-	-48.8%	-47.9%	-	-49.9%	-48.9%	-	-50.1%	-49.1%	-	-46.4%	-45.3%	-
Total 2020	3.6%	-	-55.1%	-53.5%	-	-55.1%	-53.5%	-	-55.4%	-53.8%	-	-55.4%	-53.8%	-	-54.5%	-52.9%	-
1Q 2021	4.8%	11.9%	-27.3%	-23.8%	-18.7%	-31.2%	-27.8%	-23.0%	-34.7%	-31.6%	-27.0%	-36.3%	-33.2%	-28.7%	-29.8%	-26.4%	-21.5%
2Q 2021	9.4%	955.2%	-13.9%	-5.8%	808.1%	-18.1%	-10.4%	763.8%	-23.4%	-16.2%	708.1%	-29.1%	-22.4%	648.4%	-18.1%	-10.4%	764.2%
Grand total	4.7%	-	-43.4%	-40.8%	-	-44.8%	-42.2%	-	-46.4%	-43.9%	-	-47.7%	-45.2%	-	-44.3%	-41.7%	-

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	2020
January 2020	-2.0%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-
February 2020	1.4%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-
March 2020	-1.9%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-
April 2020	3.0%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-
May 2020	3.9%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-
June 2020	3.3%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-
July 2020	2.3%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-
August 2020	3.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-
September 2020	5.0%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-
October 2020	-0.8%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-
November 2020	-1.5%	-	-62.2%	-62.8%	-	-62.2%	-62.8%	-	-62.2%	-62.8%	-	-62.2%	-62.8%	-	-60.7%	-61.3%	-
December 2020	-1.2%	-	-54.5%	-55.0%	-	-54.5%	-55.0%	-	-57.4%	-57.9%	-	-57.7%	-58.3%	-	-46.9%	-47.6%	-
January 2021	-3.0%	-1.2%	-44.8%	-46.4%	-45.5%	-44.8%	-46.4%	-45.5%	-52.6%	-54.1%	-53.2%	-54.0%	-55.4%	-54.6%	-23.9%	-26.2%	-24.8%
February 2021	0.5%	-2.0%	-38.6%	-38.2%	-39.8%	-44.1%	-43.8%	-45.3%	-48.7%	-48.4%	-49.7%	-51.6%	-51.3%	-52.5%	-20.9%	-20.5%	-22.5%
March 2021	-4.1%	33.7%	-33.5%	-36.3%	-11.1%	-43.2%	-45.5%	-24.0%	-44.8%	-47.1%	-26.2%	-49.7%	-51.7%	-32.7%	-14.9%	-18.4%	13.8%
April 2021	5.2%	1425.1%	-29.1%	-25.4%	980.6%	-40.1%	-36.9%	814.0%	-40.2%	-37.0%	812.7%	-48.0%	-45.3%	692.3%	-14.0%	-9.5%	1212.1%
May 2021	7.2%	1294.1%	-25.5%	-20.1%	939.2%	-36.3%	-31.7%	788.0%	-33.7%	-29.0%	824.3%	-46.5%	-42.6%	646.2%	-13.6%	-7.4%	1104.5%
June 2021	5.7%	898.0%	-22.2%	-17.8%	676.5%	-32.1%	-28.3%	577.3%	-24.1%	-19.7%	658.0%	-44.7%	-41.5%	452.2%	-16.1%	-11.3%	737.2%
1Q 2020	-0.9%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-
2Q 2020	3.4%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-
3Q 2020	3.6%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-
4Q 2020	-1.2%	-	-61.4%	-61.8%	-	-61.4%	-61.8%	-	-62.4%	-62.9%	-	-62.6%	-63.0%	-	-58.1%	-58.6%	-
Total 2020	1.2%	-	-59.7%	-59.2%	-	-59.7%	-59.2%	-	-59.9%	-59.5%	-	-60.0%	-59.5%	-	-58.9%	-58.4%	-
1Q 2021	-2.3%	7.9%	-39.0%	-40.4%	-34.2%	-44.0%	-45.3%	-39.6%	-48.7%	-49.9%	-44.7%	-51.8%	-52.9%	-47.9%	-19.9%	-21.8%	-13.6%
2Q 2021	6.0%	1165.3%	-25.6%	-21.1%	841.0%	-36.2%	-32.4%	707.2%	-32.7%	-28.6%	751.6%	-46.4%	-43.2%	578.1%	-14.6%	-9.4%	981.1%
Grand total	1.3%	-	-50.4%	-49.7%	-	-53.0%	-52.4%	-	-53.4%	-52.8%	-	-56.3%	-55.7%	-	-44.7%	-44.0%	-

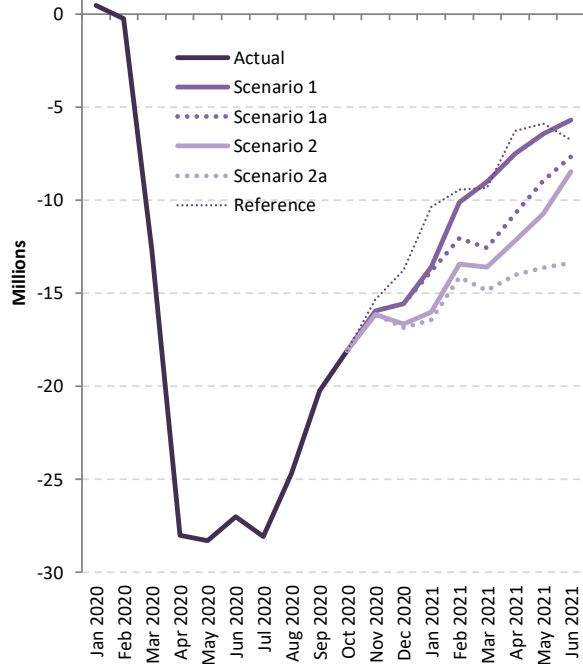


Seat Capacity (%) - Latin America/Caribbean Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.5%	-	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%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-
August 2020	3.3%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-
September 2020	4.2%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-
October 2020	4.1%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-
November 2020	3.3%	-	-42.8%	-40.9%	-	-42.8%	-40.9%	-	-42.8%	-40.9%	-	-42.8%	-40.9%	-	-41.1%	-39.1%	-
December 2020	2.9%	-	-35.3%	-33.4%	-	-35.3%	-33.4%	-	-38.2%	-36.4%	-	-38.8%	-37.0%	-	-30.7%	-28.7%	-
January 2021	6.4%	1.7%	-28.6%	-24.0%	-27.3%	-28.6%	-24.0%	-27.3%	-35.3%	-31.2%	-34.2%	-36.6%	-32.6%	-35.5%	-23.2%	-18.3%	-21.9%
February 2021	8.4%	1.4%	-20.7%	-14.0%	-19.6%	-27.0%	-20.8%	-26.0%	-32.4%	-26.7%	-31.5%	-34.7%	-29.2%	-33.8%	-26.3%	-20.1%	-25.3%
March 2021	12.4%	49.0%	-14.2%	-3.5%	27.9%	-25.7%	-16.5%	10.7%	-29.7%	-21.0%	4.7%	-33.3%	-25.0%	-0.6%	-25.7%	-16.5%	10.7%
April 2021	10.6%	1128.2%	-10.2%	-0.7%	1002.9%	-19.8%	-11.3%	885.2%	-27.0%	-19.3%	796.4%	-32.1%	-24.9%	734.1%	-13.3%	-4.1%	965.0%
May 2021	8.6%	1079.7%	-7.5%	0.4%	991.1%	-13.6%	-6.1%	919.6%	-23.3%	-16.7%	805.3%	-30.9%	-25.0%	714.7%	-12.6%	-5.0%	931.5%
June 2021	14.8%	607.4%	-6.0%	7.9%	564.7%	-9.6%	3.7%	539.4%	-16.7%	-4.4%	489.2%	-29.6%	-19.2%	398.1%	-16.7%	-4.4%	489.3%
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%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-
4Q 2020	3.5%	-	-42.8%	-40.8%	-	-42.8%	-40.8%	-	-43.8%	-41.8%	-	-44.0%	-42.0%	-	-40.7%	-38.6%	-
Total 2020	4.9%	-	-52.8%	-50.5%	-	-52.8%	-50.5%	-	-53.0%	-50.8%	-	-53.1%	-50.8%	-	-52.3%	-49.9%	-
1Q 2021	9.0%	14.0%	-21.2%	-14.1%	-10.1%	-27.1%	-20.5%	-16.9%	-32.5%	-26.4%	-23.0%	-34.9%	-29.0%	-25.7%	-25.0%	-18.2%	-14.5%
2Q 2021	11.3%	871.8%	-7.9%	2.5%	795.1%	-14.3%	-4.6%	733.2%	-22.3%	-13.5%	655.4%	-30.9%	-23.0%	572.0%	-14.2%	-4.5%	733.8%
Grand total	6.6%	-	-39.9%	-35.9%	-	-41.9%	-38.1%	-	-44.4%	-40.7%	-	-46.3%	-42.7%	-	-41.2%	-37.3%	-

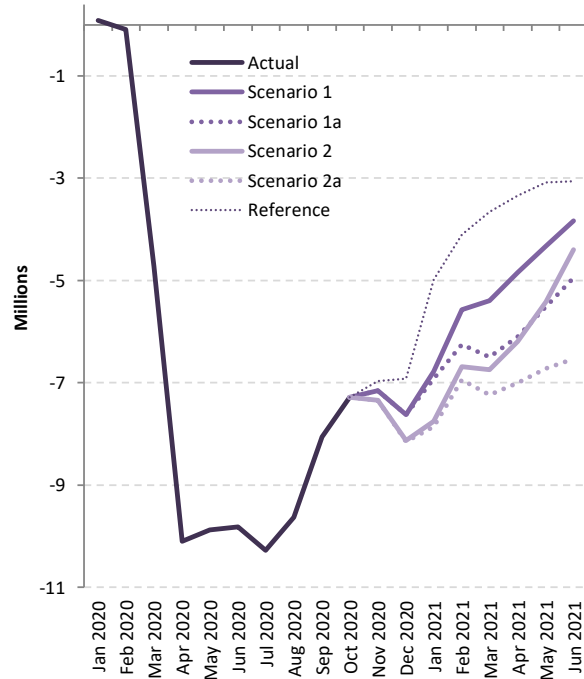


Passenger number change compared to Baseline

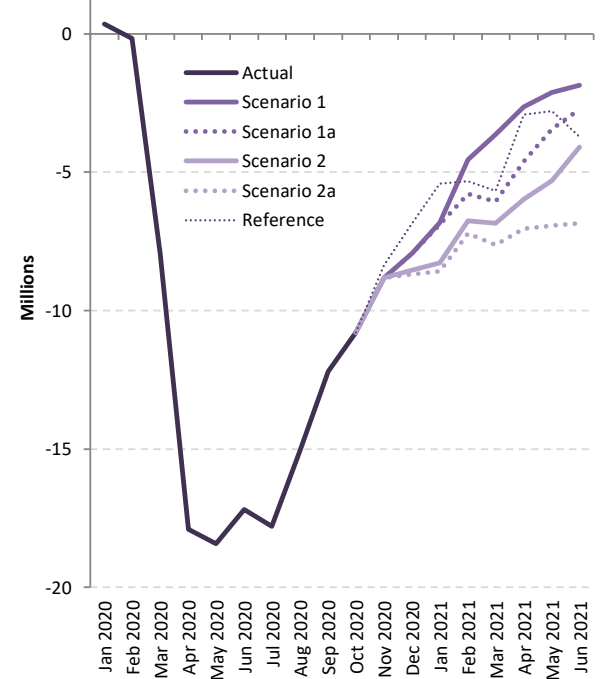
Latin America/Caribbean (Total)



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	664	-	442	1,106	-	442	1,106	-	442	1,106	-	442	1,106	-	442	1,106	-	
February 2020	1,386	-	-250	1,135	-	-250	1,135	-	-250	1,135	-	-250	1,135	-	-250	1,135	-	
March 2020	1,301	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-	
April 2020	1,501	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-	
May 2020	1,706	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-	
June 2020	2,003	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-	
July 2020	1,338	-	-28,075	-26,737	-	-28,075	-26,737	-	-28,075	-26,737	-	-28,075	-26,737	-	-28,075	-26,737	-	
August 2020	1,198	-	-24,679	-23,481	-	-24,679	-23,481	-	-24,679	-23,481	-	-24,679	-23,481	-	-24,679	-23,481	-	
September 2020	1,372	-	-20,251	-18,878	-	-20,251	-18,878	-	-20,251	-18,878	-	-20,251	-18,878	-	-20,251	-18,878	-	
October 2020	913	-	-18,078	-17,165	-	-18,078	-17,165	-	-18,078	-17,165	-	-18,078	-17,165	-	-18,078	-17,165	-	
November 2020	661	-	-15,966	-15,306	-	-15,966	-15,306	-	-16,160	-15,499	-	-16,160	-15,499	-	-15,329	-14,668	-	
December 2020	641	-	-15,559	-14,918	-	-15,559	-14,918	-	-16,674	-16,033	-	-16,844	-16,202	-	-13,765	-13,124	-	
January 2021	1,321	215	-13,614	-12,293	-13,399	-13,808	-12,488	-13,593	-16,027	-14,706	-15,812	-16,445	-15,125	-16,230	-10,390	-9,070	-10,175	
February 2021	1,856	721	-10,118	-8,261	-9,396	-12,042	-10,186	-11,321	-13,438	-11,581	-12,717	-14,152	-12,296	-13,431	-9,430	-7,574	-8,709	
March 2021	2,203	13,571	-9,027	-6,824	4,544	-12,571	-10,368	1,000	-13,592	-11,388	-20	-14,862	-12,658	-1,290	-9,341	-7,137	4,231	
April 2021	2,784	29,286	-7,494	-4,710	21,793	-10,715	-7,931	18,572	-12,179	-9,395	17,108	-14,031	-11,247	15,255	-6,270	-3,486	23,016	
May 2021	2,654	29,242	-6,455	-3,801	22,787	-8,959	-6,305	20,283	-10,723	-8,069	18,519	-13,644	-10,990	15,598	-5,881	-3,227	23,361	
June 2021	3,612	28,612	-5,692	-2,080	22,920	-7,669	-4,058	20,942	-8,479	-4,867	20,133	-13,374	-9,762	15,238	-6,776	-3,165	21,835	
1Q 2020	3,350	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-	
2Q 2020	5,210	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-	
3Q 2020	3,909	-	-73,005	-69,096	-	-73,005	-69,096	-	-73,005	-69,096	-	-73,005	-69,096	-	-73,005	-69,096	-	
4Q 2020	2,215	-	-49,603	-47,388	-	-49,603	-47,388	-	-50,912	-48,697	-	-51,081	-48,867	-	-47,171	-44,957	-	
Total 2020	14,684	-	-218,386	-203,702	-	-218,386	-203,702	-	-219,695	-205,011	-	-219,864	-205,180	-	-215,954	-201,270	-	
1Q 2021	5,380	14,507	-32,758	-27,378	-18,251	-38,422	-33,042	-23,915	-43,056	-37,676	-28,549	-45,459	-40,079	-30,952	-29,161	-23,781	-14,654	
2Q 2021	9,050	87,140	-19,641	-10,591	67,499	-27,343	-18,294	59,797	-31,380	-22,331	55,760	-41,049	-32,000	46,091	-18,927	-9,877	68,213	
Grand total	29,114	-	-270,785	-241,671	-	-284,151	-255,037	-	-294,131	-265,017	-	-306,372	-277,258	-	-264,042	-234,929	-	



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	-178	-	87	-91	-	87	-91	-	87	-91	-	87	-91	-	87	-91	-	-
February 2020	175	-	-90	85	-	-90	85	-	-90	85	-	-90	85	-	-90	85	-	-
March 2020	-163	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-	-
April 2020	345	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-	-
May 2020	416	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-	-
June 2020	368	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-	-
July 2020	302	-	-10,275	-9,973	-	-10,275	-9,973	-	-10,275	-9,973	-	-10,275	-9,973	-	-10,275	-9,973	-	-
August 2020	414	-	-9,628	-9,215	-	-9,628	-9,215	-	-9,628	-9,215	-	-9,628	-9,215	-	-9,628	-9,215	-	-
September 2020	464	-	-8,053	-7,589	-	-8,053	-7,589	-	-8,053	-7,589	-	-8,053	-7,589	-	-8,053	-7,589	-	-
October 2020	-32	-	-7,283	-7,315	-	-7,283	-7,315	-	-7,283	-7,315	-	-7,283	-7,315	-	-7,283	-7,315	-	-
November 2020	-102	-	-7,154	-7,255	-	-7,154	-7,255	-	-7,340	-7,442	-	-7,340	-7,442	-	-6,965	-7,067	-	-
December 2020	-88	-	-7,622	-7,709	-	-7,622	-7,709	-	-8,129	-8,217	-	-8,154	-8,242	-	-6,924	-7,012	-	-
January 2021	-275	-184	-6,780	-7,055	-6,965	-6,924	-7,199	-7,108	-7,752	-8,027	-7,936	-7,863	-8,138	-8,047	-4,986	-5,261	-5,170	-
February 2021	112	26	-5,565	-5,453	-5,538	-6,253	-6,142	-6,227	-6,686	-6,574	-6,659	-6,941	-6,829	-6,914	-4,102	-3,990	-4,075	-
March 2021	-400	4,483	-5,399	-5,799	-916	-6,499	-6,899	-2,016	-6,741	-7,141	-2,258	-7,232	-7,632	-2,749	-3,663	-4,063	820	-
April 2021	587	10,342	-4,848	-4,261	5,494	-6,093	-5,507	4,248	-6,197	-5,610	4,145	-6,997	-6,410	3,345	-3,346	-2,759	6,996	-
May 2021	757	10,218	-4,329	-3,572	5,889	-5,511	-4,754	4,706	-5,413	-4,656	4,805	-6,722	-5,965	3,495	-3,084	-2,327	7,134	-
June 2021	622	10,066	-3,833	-3,210	6,234	-4,952	-4,330	5,114	-4,397	-3,774	5,669	-6,535	-5,913	3,531	-3,055	-2,432	7,012	-
1Q 2020	-167	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-	-
2Q 2020	1,129	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-	-
3Q 2020	1,181	-	-27,956	-26,776	-	-27,956	-26,776	-	-27,956	-26,776	-	-27,956	-26,776	-	-27,956	-26,776	-	-
4Q 2020	-222	-	-22,058	-22,280	-	-22,058	-22,280	-	-22,752	-22,974	-	-22,777	-22,999	-	-21,173	-21,394	-	-
Total 2020	1,921	-	-84,525	-82,604	-	-84,525	-82,604	-	-85,219	-83,298	-	-85,244	-83,323	-	-83,640	-81,719	-	-
1Q 2021	-563	4,326	-17,744	-18,307	-13,418	-19,676	-20,240	-15,351	-21,179	-21,742	-16,853	-22,036	-22,599	-17,710	-12,751	-13,314	-8,425	-
2Q 2021	1,966	30,626	-13,010	-11,043	17,616	-16,557	-14,590	14,069	-16,007	-14,041	14,619	-20,254	-18,288	10,372	-9,485	-7,519	21,141	-
Grand total	3,324	-	-115,279	-111,954	-	-120,758	-117,434	-	-122,405	-119,080	-	-127,534	-124,210	-	-105,876	-102,551	-	-



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	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-	
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	1,635	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-	
July 2020	1,036	-	-17,800	-16,764	-	-17,800	-16,764	-	-17,800	-16,764	-	-17,800	-16,764	-	-17,800	-16,764	-	
August 2020	785	-	-15,051	-14,266	-	-15,051	-14,266	-	-15,051	-14,266	-	-15,051	-14,266	-	-15,051	-14,266	-	
September 2020	908	-	-12,197	-11,289	-	-12,197	-11,289	-	-12,197	-11,289	-	-12,197	-11,289	-	-12,197	-11,289	-	
October 2020	945	-	-10,795	-9,850	-	-10,795	-9,850	-	-10,795	-9,850	-	-10,795	-9,850	-	-10,795	-9,850	-	
November 2020	762	-	-8,813	-8,050	-	-8,813	-8,050	-	-8,820	-8,057	-	-8,820	-8,057	-	-8,363	-7,601	-	
December 2020	729	-	-7,937	-7,208	-	-7,937	-7,208	-	-8,546	-7,817	-	-8,690	-7,961	-	-6,840	-6,111	-	
January 2021	1,596	399	-6,834	-5,238	-6,434	-6,884	-5,289	-6,485	-6,875	-6,680	-7,876	-8,582	-6,987	-8,183	-5,404	-3,809	-5,005	
February 2021	1,745	695	-4,553	-2,808	-3,858	-5,789	-4,044	-5,094	-6,752	-5,007	-6,057	-7,211	-5,467	-6,517	-5,329	-3,584	-4,634	
March 2021	2,603	9,088	-3,628	-1,025	5,460	-6,072	-3,469	3,016	-6,850	-4,247	2,237	-7,629	-5,026	1,459	-5,677	-3,074	3,410	
April 2021	2,197	18,945	-2,646	-449	16,299	-4,621	-2,424	14,323	-5,982	-3,784	12,963	-7,035	-4,837	11,910	-2,924	-726	16,021	
May 2021	1,897	19,025	-2,126	-229	16,899	-3,448	-1,551	15,577	-5,310	-3,413	13,714	-6,922	-5,025	12,103	-2,797	-900	16,228	
June 2021	2,989	18,545	-1,859	1,130	16,686	-2,717	272	15,828	-4,082	-1,093	14,464	-6,839	-3,850	11,706	-3,722	-733	14,824	
1Q 2020	3,517	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-	
2Q 2020	4,081	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-	
3Q 2020	2,728	-	-45,048	-42,320	-	-45,048	-42,320	-	-45,048	-42,320	-	-45,048	-42,320	-	-45,048	-42,320	-	
4Q 2020	2,436	-	-27,545	-25,108	-	-27,545	-25,108	-	-28,160	-25,724	-	-28,304	-25,868	-	-25,999	-23,562	-	
Total 2020	12,763	-	-133,860	-121,098	-	-133,860	-121,098	-	-134,475	-121,713	-	-134,620	-121,857	-	-132,314	-119,552	-	
1Q 2021	5,944	10,182	-15,015	-9,071	-4,833	-18,746	-12,802	-8,564	-21,877	-15,934	-11,696	-23,423	-17,479	-13,241	-16,410	-10,467	-6,229	
2Q 2021	7,083	56,514	-6,631	452	49,883	-10,786	-3,703	45,728	-15,373	-8,290	41,141	-20,795	-13,712	35,719	-9,442	-2,359	47,072	
Grand total	25,789	-	-155,506	-129,717	-	-163,393	-137,603	-	-171,726	-145,937	-	-178,838	-153,048	-	-158,167	-132,377	-	



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	22	-	42	64	-	42	64	-	42	64	-	42	64	-	42	64	-	42	64
February 2020	123	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-	-36	87
March 2020	79	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504
April 2020	165	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303
May 2020	192	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268
June 2020	217	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147
July 2020	164	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360
August 2020	164	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020
September 2020	169	-	-2,639	-2,470	-	-2,639	-2,470	-	-2,639	-2,470	-	-2,639	-2,470	-	-2,639	-2,470	-	-2,639	-2,470
October 2020	73	-	-2,361	-2,288	-	-2,361	-2,288	-	-2,361	-2,288	-	-2,361	-2,288	-	-2,361	-2,288	-	-2,361	-2,288
November 2020	30	-	-2,135	-2,105	-	-2,135	-2,105	-	-2,173	-2,143	-	-2,173	-2,143	-	-2,061	-2,031	-	-2,061	-2,031
December 2020	41	-	-2,160	-2,119	-	-2,160	-2,119	-	-2,310	-2,270	-	-2,327	-2,286	-	-1,932	-1,891	-	-1,932	-1,891
January 2021	78	14	-1,926	-1,849	-1,914	-1,959	-1,881	-1,947	-2,237	-2,160	-2,225	-2,285	-2,207	-2,273	-1,453	-1,375	-1,441	-1,453	-1,375
February 2021	163	76	-1,490	-1,327	-1,416	-1,728	-1,566	-1,654	-1,893	-1,730	-1,819	-1,981	-1,819	-1,907	-1,263	-1,101	-1,189	-1,263	-1,101
March 2021	138	1,642	-1,372	-1,234	268	-1,791	-1,653	-151	-1,903	-1,765	-263	-2,064	-1,926	-424	-1,196	-1,058	444	-1,196	-1,058
April 2021	301	3,604	-1,183	-882	2,419	-1,593	-1,291	2,010	-1,725	-1,423	1,878	-1,969	-1,668	1,633	-908	-607	2,694	-1,969	-1,668
May 2021	307	3,575	-1,028	-722	2,545	-1,372	-1,065	2,201	-1,505	-1,198	2,068	-1,896	-1,590	1,677	-836	-530	2,737	-1,896	-1,590
June 2021	383	3,529	-923	-540	2,604	-1,216	-833	2,311	-1,218	-835	2,310	-1,867	-1,485	1,660	-921	-539	2,606	-1,867	-1,485
1Q 2020	224	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354
2Q 2020	574	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718
3Q 2020	497	-	-9,347	-8,850	-	-9,347	-8,850	-	-9,347	-8,850	-	-9,347	-8,850	-	-9,347	-8,850	-	-9,347	-8,850
4Q 2020	145	-	-6,657	-6,512	-	-6,657	-6,512	-	-6,845	-6,700	-	-6,862	-6,717	-	-6,355	-6,210	-	-6,355	-6,210
Total 2020	1,439	-	-27,873	-26,435	-	-27,873	-26,435	-	-28,062	-26,623	-	-28,078	-26,640	-	-27,572	-26,133	-	-27,572	-26,133
1Q 2021	378	1,732	-4,788	-4,410	-3,062	-5,478	-5,100	-3,752	-6,033	-5,655	-4,307	-6,330	-5,952	-4,604	-3,912	-3,534	-2,186	-6,330	-5,952
2Q 2021	990	10,708	-3,135	-2,144	7,568	-4,180	-3,189	6,523	-4,447	-3,456	6,256	-5,733	-4,743	4,969	-2,666	-1,676	8,036	-5,733	-4,743
Grand total	2,807	-	-35,796	-32,989	-	-37,531	-34,724	-	-38,541	-35,734	-	-40,141	-37,334	-	-34,150	-31,343	-	-34,150	-31,343



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	2020	
January 2020	-44	-	11	-33	-	11	-33	-	11	-33	-	11	-33	-	11	-33	-	
February 2020	26	-	-24	2	-	-24	2	-	-24	2	-	-24	2	-	-24	2	-	
March 2020	-40	-	-929	-968	-	-929	-968	-	-929	-968	-	-929	-968	-	-929	-968	-	
April 2020	70	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-	
May 2020	85	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-	
June 2020	82	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-	
July 2020	79	-	-2,055	-1,976	-	-2,055	-1,976	-	-2,055	-1,976	-	-2,055	-1,976	-	-2,055	-1,976	-	
August 2020	98	-	-1,938	-1,840	-	-1,938	-1,840	-	-1,938	-1,840	-	-1,938	-1,840	-	-1,938	-1,840	-	
September 2020	95	-	-1,626	-1,531	-	-1,626	-1,531	-	-1,626	-1,531	-	-1,626	-1,531	-	-1,626	-1,531	-	
October 2020	-1	-	-1,463	-1,465	-	-1,463	-1,465	-	-1,463	-1,465	-	-1,463	-1,465	-	-1,463	-1,465	-	
November 2020	-30	-	-1,401	-1,431	-	-1,401	-1,431	-	-1,438	-1,468	-	-1,438	-1,468	-	-1,364	-1,394	-	
December 2020	-16	-	-1,495	-1,511	-	-1,495	-1,511	-	-1,596	-1,612	-	-1,601	-1,617	-	-1,356	-1,373	-	
January 2021	-49	-16	-1,348	-1,397	-1,365	-1,376	-1,426	-1,393	-1,541	-1,590	-1,558	-1,563	-1,612	-1,580	-991	-1,041	-1,008	
February 2021	23	21	-1,102	-1,079	-1,082	-1,239	-1,216	-1,219	-1,325	-1,302	-1,305	-1,376	-1,353	-1,356	-812	-789	-792	
March 2021	-75	893	-1,058	-1,133	-165	-1,276	-1,351	-384	-1,324	-1,400	-432	-1,422	-1,497	-530	-713	-788	179	
April 2021	122	2,050	-954	-832	1,096	-1,201	-1,079	848	-1,222	-1,100	828	-1,381	-1,259	669	-656	-534	1,394	
May 2021	152	2,015	-842	-690	1,172	-1,076	-924	938	-1,057	-905	957	-1,317	-1,165	697	-594	-442	1,420	
June 2021	136	2,004	-756	-620	1,247	-979	-842	1,025	-869	-732	1,135	-1,293	-1,157	710	-602	-465	1,401	
1Q 2020	-58	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-	
2Q 2020	237	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-	
3Q 2020	271	-	-5,619	-5,347	-	-5,619	-5,347	-	-5,619	-5,347	-	-5,619	-5,347	-	-5,619	-5,347	-	
4Q 2020	-47	-	-4,359	-4,407	-	-4,359	-4,407	-	-4,497	-4,545	-	-4,502	-4,550	-	-4,184	-4,231	-	
Total 2020	403	-	-16,816	-16,413	-	-16,816	-16,413	-	-16,954	-16,551	-	-16,959	-16,556	-	-16,640	-16,237	-	
1Q 2021	-101	898	-3,508	-3,609	-2,612	-3,892	-3,993	-2,997	-4,191	-4,292	-3,295	-4,361	-4,463	-3,466	-2,516	-2,618	-1,621	
2Q 2021	411	6,070	-2,552	-2,141	3,515	-3,256	-2,845	2,811	-3,148	-2,737	2,919	-3,991	-3,580	2,076	-1,852	-1,441	4,215	
Grand total	712	-	-22,875	-22,163	-	-23,964	-23,251	-	-24,292	-23,580	-	-25,311	-24,599	-	-21,008	-20,296	-	



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	-	-655	-536	-	-655	-536	-	-655	-536	-	-655	-536	-	-655	-536	-		
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	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-		
July 2020	85	-	-1,469	-1,384	-	-1,469	-1,384	-	-1,469	-1,384	-	-1,469	-1,384	-	-1,469	-1,384	-		
August 2020	66	-	-1,246	-1,180	-	-1,246	-1,180	-	-1,246	-1,180	-	-1,246	-1,180	-	-1,246	-1,180	-		
September 2020	74	-	-1,014	-940	-	-1,014	-940	-	-1,014	-940	-	-1,014	-940	-	-1,014	-940	-		
October 2020	75	-	-898	-823	-	-898	-823	-	-898	-823	-	-898	-823	-	-898	-823	-		
November 2020	60	-	-734	-674	-	-734	-674	-	-735	-675	-	-735	-675	-	-698	-637	-		
December 2020	57	-	-665	-608	-	-665	-608	-	-715	-658	-	-727	-670	-	-576	-519	-		
January 2021	127	30	-579	-451	-550	-583	-456	-554	-697	-569	-667	-722	-594	-692	-462	-335	-433		
February 2021	139	55	-388	-248	-334	-489	-349	-435	-568	-428	-514	-605	-466	-551	-451	-312	-397		
March 2021	213	749	-314	-101	433	-514	-302	233	-578	-365	170	-642	-429	106	-482	-270	265		
April 2021	179	1,554	-230	-50	1,323	-391	-212	1,162	-503	-324	1,050	-589	-410	964	-253	-74	1,300		
May 2021	154	1,560	-187	-32	1,372	-295	-141	1,264	-448	-293	1,111	-579	-425	980	-242	-88	1,317		
June 2021	246	1,525	-167	80	1,357	-237	9	1,287	-349	-103	1,175	-574	-328	950	-319	-73	1,204		
1Q 2020	282	-	-636	-354	-	-636	-354	-	-636	-354	-	-636	-354	-	-636	-354	-		
2Q 2020	336	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-		
3Q 2020	225	-	-3,729	-3,503	-	-3,729	-3,503	-	-3,729	-3,503	-	-3,729	-3,503	-	-3,729	-3,503	-		
4Q 2020	192	-	-2,297	-2,106	-	-2,297	-2,106	-	-2,348	-2,156	-	-2,359	-2,167	-	-2,171	-1,980	-		
Total 2020	1,036	-	-11,057	-10,022	-	-11,057	-10,022	-	-11,108	-10,072	-	-11,119	-10,084	-	-10,931	-9,896	-		
1Q 2021	479	834	-1,281	-801	-450	-1,586	-1,107	-755	-1,842	-1,363	-1,012	-1,968	-1,489	-1,138	-1,396	-916	-565		
2Q 2021	580	4,639	-583	-3	4,053	-924	-344	3,712	-1,299	-719	3,336	-1,742	-1,162	2,893	-814	-234	3,821		
Grand total	2,095	-	-12,921	-10,826	-	-13,567	-11,472	-	-14,249	-12,154	-	-14,830	-12,735	-	-13,141	-11,047	-		

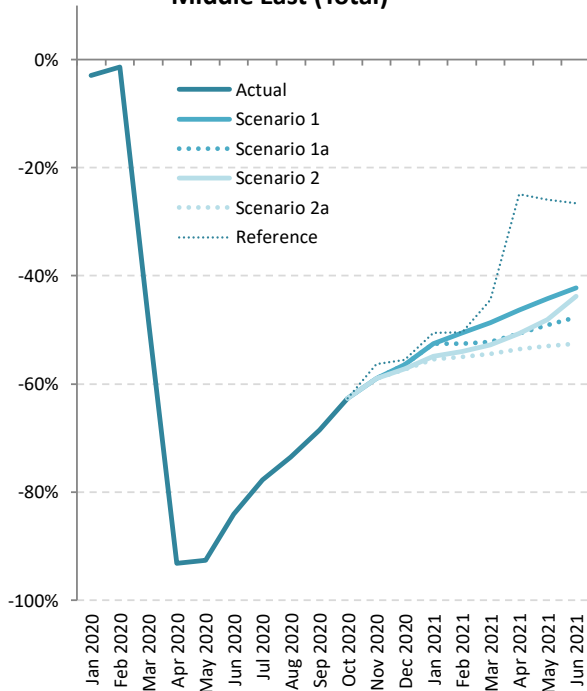
Middle East

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	-38	-10	-8	-7	-1
3Q 2020	-73%	-78%	-53%	-47	-39	-8	-8	-7	-1
4Q 2020	-59% to -60%	-68% to -68%	-22% to -22%	-35 to -36	-31 to -32	-4 to -4	-6 to -6	-6 to -6	0 to 0
Total 2020	-61% to -61%	-64% to -64%	-45% to -45%	-138 to -139	-115 to -116	-23 to -23	-23 to -23	-21 to -21	-2 to -2
1Q 2021	-51% to -51%	-60% to -65%	-12% to -15%	-30 to -33	-27 to -30	-3 to -4	-5 to -6	-5 to -5	0 to 0
2Q 2021	-44% to -45%	-53% to -63%	-8% to -14%	-27 to -34	-26 to -30	-2 to -4	-5 to -6	-5 to -5	0 to 0

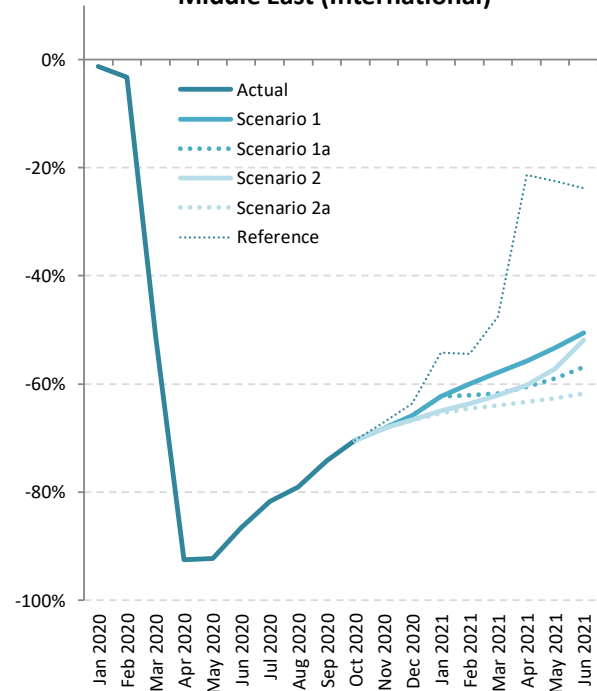


Seat capacity change compared to Baseline

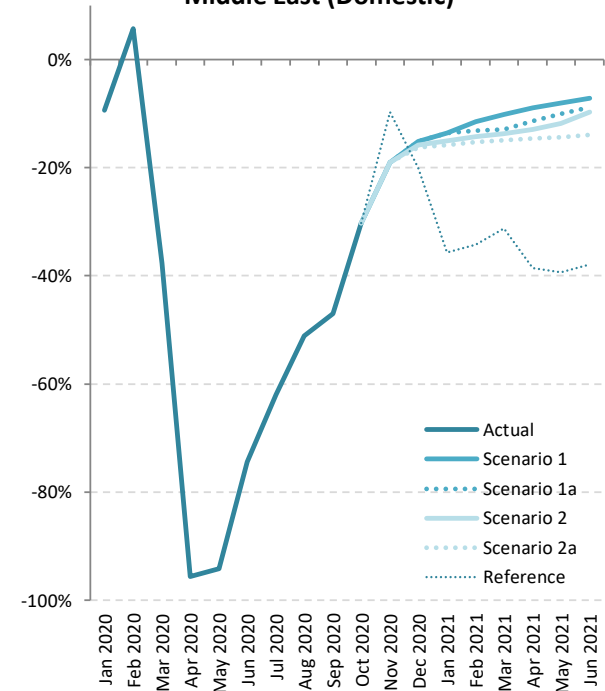
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Seat capacity change: International + 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	2020
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	4.8%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-
March 2020	1.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-
April 2020	4.3%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-
May 2020	8.5%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-
June 2020	2.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-
July 2020	2.4%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-
August 2020	1.5%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-
September 2020	2.0%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-
October 2020	0.0%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-
November 2020	-0.9%	-	-59.0%	-59.3%	-	-59.0%	-59.3%	-	-59.0%	-59.3%	-	-59.0%	-59.3%	-	-56.3%	-56.7%	-
December 2020	1.6%	-	-56.5%	-55.8%	-	-56.5%	-55.8%	-	-57.2%	-56.5%	-	-57.4%	-56.7%	-	-55.5%	-54.8%	-
January 2021	1.2%	2.6%	-52.5%	-51.9%	-51.3%	-52.5%	-51.9%	-51.3%	-54.9%	-54.3%	-53.7%	-55.4%	-54.9%	-54.2%	-50.5%	-49.9%	-49.2%
February 2021	3.9%	0.6%	-50.6%	-48.6%	-50.3%	-52.6%	-50.7%	-52.3%	-54.0%	-52.2%	-53.7%	-55.0%	-53.2%	-54.7%	-50.5%	-48.5%	-50.2%
March 2021	-0.7%	89.8%	-48.6%	-49.0%	-2.5%	-52.2%	-52.6%	-9.3%	-52.7%	-53.1%	-10.3%	-54.4%	-54.7%	-13.4%	-44.4%	-44.8%	5.5%
April 2021	5.1%	1359.3%	-46.3%	-43.6%	683.9%	-50.6%	-48.1%	620.3%	-50.7%	-48.2%	619.5%	-53.5%	-51.1%	578.7%	-24.9%	-21.1%	996.2%
May 2021	11.4%	1292.3%	-44.2%	-37.9%	676.3%	-49.1%	-43.3%	608.0%	-48.1%	-42.2%	622.5%	-52.9%	-47.6%	555.3%	-25.9%	-17.4%	932.0%
June 2021	3.4%	533.0%	-42.2%	-40.3%	265.8%	-47.7%	-45.9%	231.2%	-43.8%	-41.9%	255.7%	-52.6%	-51.0%	200.1%	-26.5%	-24.1%	364.9%
1Q 2020	2.7%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-
2Q 2020	5.1%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-
3Q 2020	1.9%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-
4Q 2020	0.3%	-	-59.3%	-59.2%	-	-59.3%	-59.2%	-	-59.6%	-59.5%	-	-59.7%	-59.5%	-	-58.2%	-58.1%	-
Total 2020	2.5%	-	-60.5%	-59.5%	-	-60.5%	-59.5%	-	-60.6%	-59.6%	-	-60.6%	-59.6%	-	-60.2%	-59.2%	-
1Q 2021	1.4%	20.4%	-50.6%	-49.9%	-40.5%	-50.9%	-50.2%	-40.8%	-51.1%	-50.4%	-41.1%	-51.3%	-50.6%	-41.3%	-54.9%	-54.3%	-45.7%
2Q 2021	6.6%	903.1%	-44.2%	-40.6%	459.5%	-44.6%	-41.0%	455.4%	-44.9%	-41.3%	452.6%	-45.5%	-41.9%	447.1%	-50.3%	-47.0%	398.7%
Grand total	3.0%	-	-56.1%	-54.8%	-	-56.3%	-55.0%	-	-56.3%	-55.1%	-	-56.5%	-55.2%	-	-57.8%	-56.6%	-



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%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-
February 2020	7.2%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-
March 2020	4.2%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-
April 2020	5.7%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-
May 2020	11.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-
June 2020	3.5%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-
July 2020	3.3%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-
August 2020	2.0%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-
September 2020	2.7%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-
October 2020	2.9%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-
November 2020	1.8%	-	-68.2%	-67.6%	-	-68.2%	-67.6%	-	-68.2%	-67.6%	-	-68.2%	-67.6%	-	-68.2%	-67.6%	-
December 2020	4.2%	-	-65.9%	-64.5%	-	-65.9%	-64.5%	-	-66.6%	-65.2%	-	-66.7%	-65.4%	-	-63.6%	-62.1%	-
January 2021	4.5%	1.6%	-62.3%	-60.6%	-61.7%	-62.3%	-60.6%	-61.7%	-64.9%	-63.3%	-64.3%	-65.4%	-63.8%	-64.8%	-54.3%	-52.2%	-53.5%
February 2021	7.7%	3.9%	-60.0%	-56.9%	-58.4%	-62.1%	-59.1%	-60.6%	-63.6%	-60.8%	-62.2%	-64.6%	-61.8%	-63.2%	-54.4%	-50.9%	-52.6%
March 2021	2.9%	102.7%	-57.9%	-56.7%	-14.6%	-61.7%	-60.6%	-22.4%	-62.1%	-61.0%	-23.2%	-63.9%	-62.9%	-26.9%	-47.6%	-46.1%	6.3%
April 2021	7.6%	1244.2%	-55.7%	-52.4%	495.2%	-60.6%	-57.6%	430.2%	-60.2%	-57.2%	434.7%	-63.3%	-60.5%	393.1%	-21.4%	-15.5%	956.2%
May 2021	16.3%	1243.4%	-53.3%	-45.7%	526.9%	-59.0%	-52.3%	451.2%	-57.2%	-50.2%	474.8%	-62.6%	-56.5%	401.9%	-22.5%	-9.8%	941.3%
June 2021	5.7%	659.0%	-50.6%	-47.7%	275.3%	-56.9%	-54.5%	226.9%	-51.9%	-49.2%	264.9%	-61.8%	-59.6%	190.2%	-23.8%	-19.5%	478.0%
1Q 2020	5.1%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-
2Q 2020	6.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-
3Q 2020	2.6%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-
4Q 2020	3.0%	-	-68.1%	-67.2%	-	-68.1%	-67.2%	-	-68.4%	-67.4%	-	-68.4%	-67.5%	-	-67.0%	-66.0%	-
Total 2020	4.3%	-	-64.3%	-62.8%	-	-64.3%	-62.8%	-	-64.4%	-62.8%	-	-64.4%	-62.9%	-	-64.0%	-62.5%	-
1Q 2021	4.9%	23.2%	-60.1%	-58.1%	-50.8%	-62.0%	-60.1%	-53.2%	-63.6%	-61.8%	-55.1%	-64.6%	-62.9%	-56.4%	-52.1%	-49.7%	-40.9%
2Q 2021	9.7%	965.9%	-53.2%	-48.6%	399.2%	-58.8%	-54.8%	339.3%	-56.4%	-52.2%	364.8%	-62.6%	-58.9%	299.1%	-22.6%	-15.1%	725.0%
Grand total	5.3%	-	-61.7%	-59.7%	-	-63.0%	-61.1%	-	-62.9%	-60.9%	-	-64.1%	-62.2%	-	-55.1%	-52.7%	-



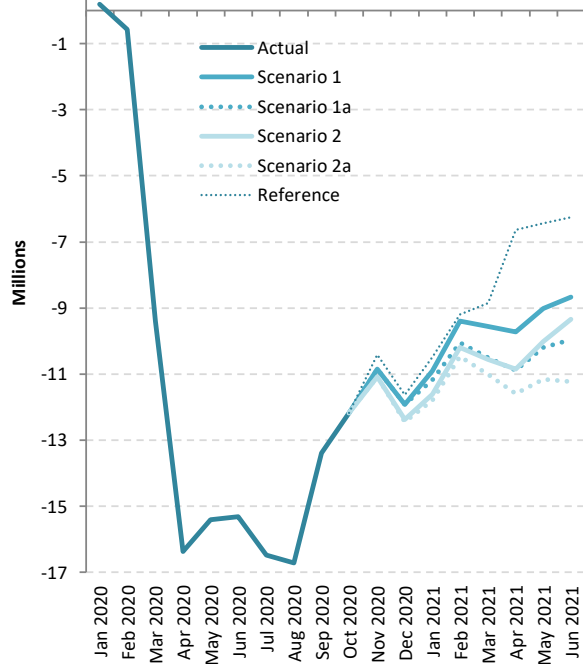
Seat capacity change: Domestic

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%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-
August 2020	-0.7%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-
September 2020	-0.7%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-
October 2020	-10.5%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-
November 2020	-11.0%	-	-19.1%	-28.0%	-	-19.1%	-28.0%	-	-19.1%	-28.0%	-	-19.1%	-28.0%	-	-9.7%	-19.7%	-
December 2020	-8.1%	-	-15.2%	-22.0%	-	-15.2%	-22.0%	-	-15.8%	-22.6%	-	-16.3%	-23.0%	-	-20.1%	-26.5%	-
January 2021	-10.0%	6.5%	-13.6%	-22.3%	-8.0%	-13.6%	-22.3%	-8.0%	-15.1%	-23.6%	-9.6%	-15.8%	-24.2%	-10.3%	-35.7%	-42.1%	-31.5%
February 2021	-9.5%	-11.2%	-11.6%	-19.9%	-21.5%	-13.2%	-21.4%	-23.0%	-14.3%	-22.4%	-23.9%	-15.3%	-23.3%	-24.8%	-34.3%	-40.5%	-41.6%
March 2021	-13.2%	50.2%	-10.2%	-22.0%	34.9%	-13.0%	-24.4%	30.7%	-13.7%	-25.1%	29.6%	-14.9%	-26.1%	27.8%	-31.3%	-40.3%	3.2%
April 2021	-3.9%	2106.0%	-8.9%	-12.5%	1909.3%	-11.4%	-14.8%	1854.6%	-13.0%	-16.4%	1819.5%	-14.6%	-18.0%	1783.1%	-38.5%	-40.9%	1256.2%
May 2021	-4.4%	1528.2%	-8.1%	-12.2%	1396.4%	-10.1%	-14.1%	1363.7%	-11.9%	-15.8%	1334.8%	-14.4%	-18.2%	1294.4%	-39.4%	-42.1%	887.2%
June 2021	-5.4%	272.8%	-7.1%	-12.1%	246.2%	-8.8%	-13.7%	239.9%	-9.7%	-14.5%	236.6%	-14.0%	-18.6%	220.6%	-37.9%	-41.3%	131.4%
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%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-
4Q 2020	-9.9%	-	-21.6%	-29.3%	-	-21.6%	-29.3%	-	-21.8%	-29.5%	-	-21.9%	-29.6%	-	-20.3%	-28.1%	-
Total 2020	-4.2%	-	-45.4%	-47.7%	-	-45.4%	-47.7%	-	-45.4%	-47.7%	-	-45.5%	-47.8%	-	-45.1%	-47.4%	-
1Q 2021	-10.9%	10.2%	-11.9%	-21.5%	-2.9%	-13.3%	-22.7%	-4.4%	-14.4%	-23.7%	-5.6%	-15.3%	-24.6%	-6.7%	-33.8%	-41.0%	-27.0%
2Q 2021	-4.6%	710.1%	-8.1%	-12.3%	644.9%	-10.1%	-14.2%	628.2%	-11.5%	-15.6%	616.7%	-14.3%	-18.2%	594.0%	-38.6%	-41.4%	397.3%
Grand total	-5.4%	-	-33.8%	-37.4%	-	-34.4%	-37.9%	-	-34.8%	-38.3%	-	-35.5%	-38.9%	-	-42.2%	-45.3%	-

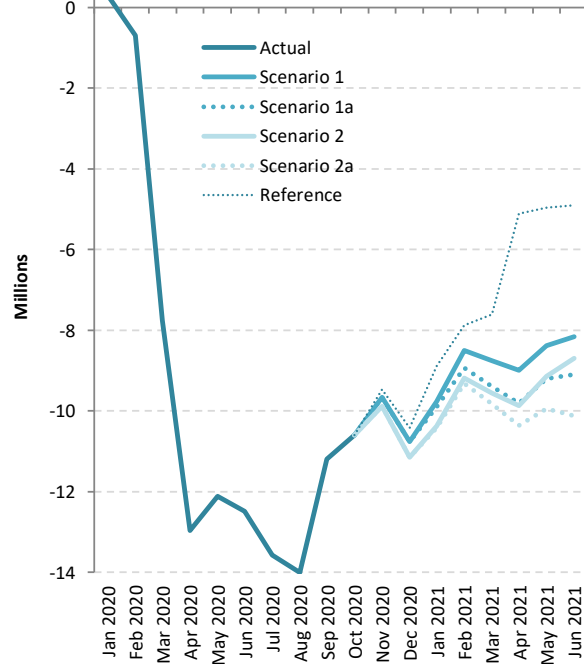


Passenger number change compared to Baseline

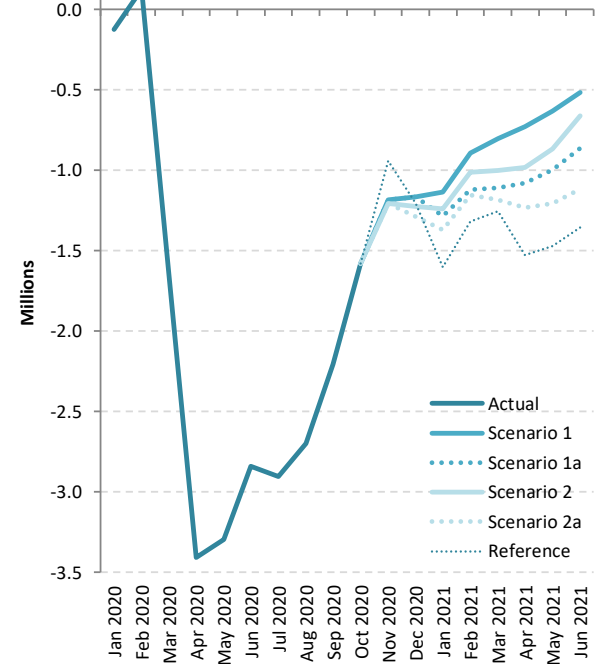
Middle East (Total)



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	335	-	183	517	-	183	517	-	183	517	-	183	517	-	183	517	-		
February 2020	717	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-		
March 2020	312	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-		
April 2020	742	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-		
May 2020	1,282	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-		
June 2020	479	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-		
July 2020	501	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-		
August 2020	341	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-		
September 2020	354	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-		
October 2020	59	-	-12,172	-12,113	-	-12,172	-12,113	-	-12,172	-12,113	-	-12,172	-12,113	-	-12,172	-12,113	-		
November 2020	-70	-	-10,844	-10,914	-	-10,844	-10,914	-	-11,090	-11,159	-	-11,090	-11,159	-	-10,405	-10,475	-		
December 2020	333	-	-11,922	-11,589	-	-11,922	-11,589	-	-12,368	-12,036	-	-12,440	-12,107	-	-11,623	-11,291	-		
January 2021	306	-211	-10,903	-10,597	-11,114	-11,179	-10,873	-11,390	-11,608	-11,302	-11,819	-11,792	-11,486	-12,003	-10,485	-10,178	-10,696		
February 2021	642	500	-9,393	-8,751	-8,893	-10,052	-9,410	-9,552	-10,192	-9,551	-9,693	-10,474	-9,832	-9,974	-9,191	-8,549	-8,691		
March 2021	-3	9,072	-9,551	-9,554	-479	-10,504	-10,507	-1,432	-10,550	-10,553	-1,479	-11,008	-11,010	-1,936	-8,859	-8,862	213		
April 2021	926	16,548	-9,726	-8,800	6,823	-10,890	-9,964	5,658	-10,854	-9,928	5,695	-11,588	-10,662	4,960	-6,637	-5,711	9,911		
May 2021	1,771	15,895	-9,008	-7,237	6,887	-10,197	-8,426	5,699	-10,008	-8,237	5,887	-11,155	-9,384	4,740	-6,430	-4,659	9,465		
June 2021	654	15,495	-8,672	-8,019	6,823	-9,951	-9,297	5,544	-9,349	-8,696	6,146	-11,232	-10,579	4,263	-6,257	-5,603	9,238		
1Q 2020	1,364	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-		
2Q 2020	2,503	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-		
3Q 2020	1,196	-	-46,581	-45,385	-	-46,581	-45,385	-	-46,581	-45,385	-	-46,581	-45,385	-	-46,581	-45,385	-		
4Q 2020	322	-	-34,938	-34,616	-	-34,938	-34,616	-	-35,630	-35,308	-	-35,702	-35,380	-	-34,200	-33,878	-		
Total 2020	5,384	-	-138,388	-133,004	-	-138,388	-133,004	-	-139,080	-133,696	-	-139,152	-133,768	-	-137,651	-132,266	-		
1Q 2021	945	9,360	-29,847	-28,901	-20,486	-31,735	-30,789	-22,374	-32,351	-31,406	-22,990	-33,273	-32,328	-23,913	-28,535	-27,589	-19,174		
2Q 2021	3,351	47,939	-27,406	-24,056	20,533	-31,038	-27,687	16,901	-30,211	-26,860	17,728	-33,976	-30,625	13,963	-19,324	-15,974	28,615		
Grand total	9,680	-	-195,642	-185,961	-	-201,161	-191,481	-	-201,642	-191,962	-	-206,401	-196,721	-	-185,510	-175,829	-		



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	567	-	306	873	-	306	873	-	306	873	-	306	873	-	306	873	-	
February 2020	817	-	-699	119	-	-699	119	-	-699	119	-	-699	119	-	-699	119	-	
March 2020	551	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-	
April 2020	758	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-	
May 2020	1,298	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-	
June 2020	495	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-	
July 2020	519	-	-13,577	-13,058	-	-13,577	-13,058	-	-13,577	-13,058	-	-13,577	-13,058	-	-13,577	-13,058	-	
August 2020	359	-	-14,008	-13,649	-	-14,008	-13,649	-	-14,008	-13,649	-	-14,008	-13,649	-	-14,008	-13,649	-	
September 2020	370	-	-11,186	-10,816	-	-11,186	-10,816	-	-11,186	-10,816	-	-11,186	-10,816	-	-11,186	-10,816	-	
October 2020	393	-	-10,594	-10,202	-	-10,594	-10,202	-	-10,594	-10,202	-	-10,594	-10,202	-	-10,594	-10,202	-	
November 2020	254	-	-9,658	-9,404	-	-9,658	-9,404	-	-9,882	-9,628	-	-9,882	-9,628	-	-9,463	-9,209	-	
December 2020	596	-	-10,757	-10,160	-	-10,757	-10,160	-	-11,142	-10,546	-	-11,152	-10,556	-	-10,416	-9,820	-	
January 2021	646	-227	-9,766	-9,120	-9,993	-8,993	-9,247	-10,120	-10,369	-9,724	-10,597	-10,423	-9,777	-10,650	-8,884	-8,238	-9,111	
February 2021	918	800	-8,499	-7,581	-7,699	-8,931	-8,012	-8,131	-9,179	-8,261	-8,379	-9,320	-8,401	-8,520	-7,871	-6,953	-7,071	
March 2021	437	7,646	-8,748	-8,311	-1,103	-9,394	-8,957	-1,748	-9,550	-9,113	-1,904	-9,824	-9,387	-2,179	-7,604	-7,167	41	
April 2021	1,046	13,243	-8,996	-7,949	4,247	-9,810	-8,764	3,433	-9,873	-8,826	3,371	-10,358	-9,311	2,885	-5,111	-4,064	8,132	
May 2021	1,907	12,720	-8,376	-6,469	4,344	-9,199	-7,292	3,521	-9,142	-7,235	3,578	-9,949	-8,042	2,771	-4,960	-3,052	7,760	
June 2021	822	12,807	-8,155	-7,333	4,652	-9,088	-8,266	3,719	-8,688	-7,866	4,119	-10,116	-9,294	2,691	-4,901	-4,079	7,906	
1Q 2020	1,935	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-	
2Q 2020	2,552	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-	
3Q 2020	1,247	-	-38,770	-37,523	-	-38,770	-37,523	-	-38,770	-37,523	-	-38,770	-37,523	-	-38,770	-37,523	-	
4Q 2020	1,243	-	-31,010	-29,767	-	-31,010	-29,767	-	-31,619	-30,376	-	-31,629	-30,386	-	-30,473	-29,230	-	
Total 2020	6,977	-	-115,479	-108,502	-	-115,479	-108,502	-	-116,088	-109,112	-	-116,098	-109,122	-	-114,943	-107,966	-	
1Q 2021	2,001	8,219	-27,014	-25,012	-18,795	-28,217	-26,216	-19,999	-29,098	-27,097	-20,880	-29,567	-27,566	-21,348	-24,359	-22,358	-16,141	
2Q 2021	3,776	38,771	-25,527	-21,751	13,244	-28,097	-24,322	10,673	-27,703	-23,927	11,068	-30,423	-26,647	8,348	-14,972	-11,196	23,799	
Grand total	12,754	-	-168,020	-155,266	-	-171,794	-159,040	-	-172,890	-160,136	-	-176,089	-163,335	-	-154,274	-141,520	-	

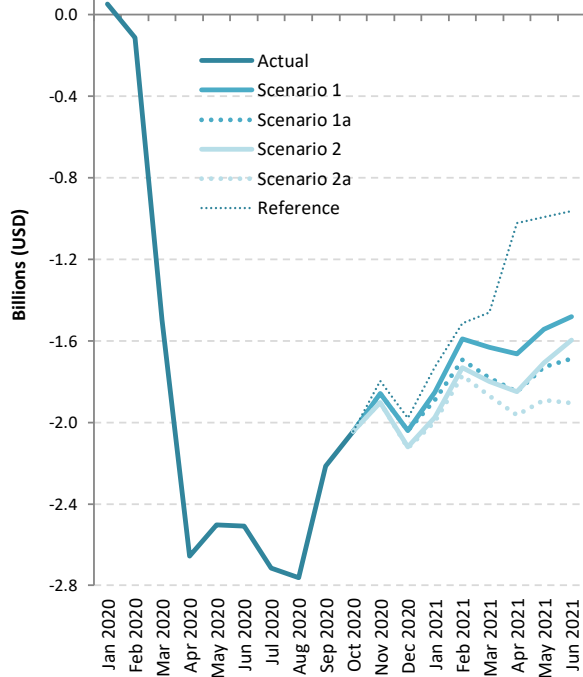


Passenger Number (thousand) - Middle East Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	-232	-	-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	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-	
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	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-	
July 2020	-18	-	-2,905	-2,923	-	-2,905	-2,923	-	-2,905	-2,923	-	-2,905	-2,923	-	-2,905	-2,923	-	
August 2020	-18	-	-2,700	-2,718	-	-2,700	-2,718	-	-2,700	-2,718	-	-2,700	-2,718	-	-2,700	-2,718	-	
September 2020	-15	-	-2,205	-2,221	-	-2,205	-2,221	-	-2,205	-2,221	-	-2,205	-2,221	-	-2,205	-2,221	-	
October 2020	-333	-	-1,577	-1,911	-	-1,577	-1,911	-	-1,577	-1,911	-	-1,577	-1,911	-	-1,577	-1,911	-	
November 2020	-324	-	-1,186	-1,509	-	-1,186	-1,509	-	-1,207	-1,531	-	-1,207	-1,531	-	-942	-1,266	-	
December 2020	-264	-	-1,165	-1,429	-	-1,165	-1,429	-	-1,226	-1,490	-	-1,288	-1,552	-	-1,207	-1,471	-	
January 2021	-339	16	-1,137	-1,476	-1,121	-1,286	-1,626	-1,270	-1,239	-1,578	-1,222	-1,369	-1,708	-1,353	-1,601	-1,940	-1,585	
February 2021	-277	-300	-894	-1,170	-1,194	-1,121	-1,398	-1,422	-1,013	-1,290	-1,314	-1,154	-1,431	-1,454	-1,320	-1,596	-1,620	
March 2021	-440	1,426	-802	-1,242	623	-1,110	-1,550	316	-1,001	-1,441	425	-1,183	-1,623	243	-1,255	-1,695	171	
April 2021	-120	3,305	-730	-850	2,575	-1,080	-1,200	2,225	-981	-1,101	2,324	-1,231	-1,351	2,075	-1,527	-1,647	1,779	
May 2021	-137	3,175	-632	-769	2,543	-998	-1,134	2,178	-866	-1,002	2,309	-1,206	-1,342	1,969	-1,470	-1,607	1,705	
June 2021	-168	2,688	-518	-686	2,171	-863	-1,031	1,826	-662	-830	2,027	-1,116	-1,284	1,572	-1,356	-1,524	1,332	
1Q 2020	-571	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-	
2Q 2020	-49	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-	
3Q 2020	-51	-	-7,810	-7,862	-	-7,810	-7,862	-	-7,810	-7,862	-	-7,810	-7,862	-	-7,810	-7,862	-	
4Q 2020	-921	-	-3,928	-4,849	-	-3,928	-4,849	-	-4,011	-4,932	-	-4,072	-4,994	-	-3,727	-4,648	-	
Total 2020	-1,592	-	-22,909	-24,502	-	-22,909	-24,502	-	-22,992	-24,584	-	-23,054	-24,646	-	-22,708	-24,301	-	
1Q 2021	-1,056	1,142	-2,833	-3,889	-1,691	-3,517	-4,573	-2,376	-3,252	-4,308	-2,111	-3,706	-4,762	-2,565	-4,175	-5,231	-3,034	
2Q 2021	-425	9,168	-1,880	-2,305	7,289	-2,940	-3,365	6,228	-2,508	-2,933	6,660	-3,553	-3,978	5,616	-4,353	-4,777	4,816	
Grand total	-3,073	-	-27,622	-30,695	-	-29,367	-32,441	-	-28,753	-31,826	-	-30,313	-33,386	-	-31,236	-34,309	-	

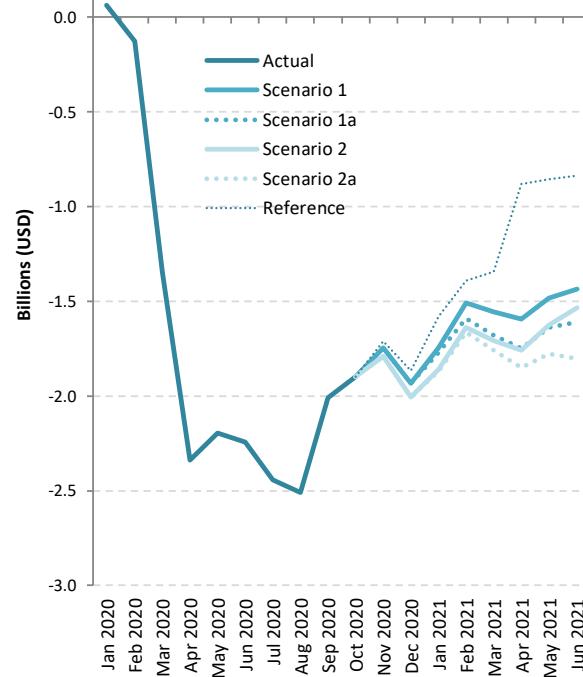


Passenger revenue change compared to Baseline

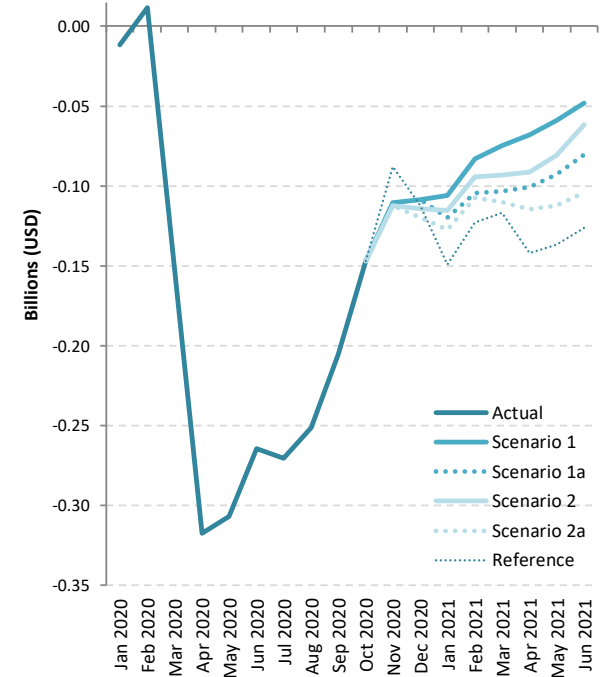
Middle East (Total)



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	78	-	52	131	-	52	131	-	52	131	-	52	131	-	52	131	-		
February 2020	137	-	-115	22	-	-115	22	-	-115	22	-	-115	22	-	-115	22	-		
March 2020	73	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-		
April 2020	135	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-		
May 2020	227	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-		
June 2020	84	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-		
July 2020	80	-	-2,714	-2,633	-	-2,714	-2,633	-	-2,714	-2,633	-	-2,714	-2,633	-	-2,714	-2,633	-		
August 2020	56	-	-2,761	-2,705	-	-2,761	-2,705	-	-2,761	-2,705	-	-2,761	-2,705	-	-2,761	-2,705	-		
September 2020	62	-	-2,214	-2,153	-	-2,214	-2,153	-	-2,214	-2,153	-	-2,214	-2,153	-	-2,214	-2,153	-		
October 2020	36	-	-2,044	-2,008	-	-2,044	-2,008	-	-2,044	-2,008	-	-2,044	-2,008	-	-2,044	-2,008	-		
November 2020	26	-	-1,857	-1,831	-	-1,857	-1,831	-	-1,902	-1,875	-	-1,902	-1,875	-	-1,797	-1,771	-		
December 2020	81	-	-2,040	-1,960	-	-2,040	-1,960	-	-2,119	-2,038	-	-2,127	-2,046	-	-1,980	-1,899	-		
January 2021	91	-40	-1,852	-1,761	-1,894	-1,890	-1,799	-1,932	-1,975	-1,885	-2,017	-1,997	-1,907	-2,039	-1,730	-1,639	-1,772		
February 2021	141	118	-1,592	-1,451	-1,476	-1,694	-1,554	-1,578	-1,731	-1,591	-1,615	-1,771	-1,630	-1,655	-1,514	-1,373	-1,398		
March 2021	40	1,464	-1,632	-1,592	-170	-1,782	-1,742	-320	-1,801	-1,761	-339	-1,870	-1,830	-408	-1,461	-1,421	1		
April 2021	182	2,703	-1,663	-1,481	1,038	-1,848	-1,667	853	-1,851	-1,669	850	-1,966	-1,784	736	-1,023	-841	1,678		
May 2021	323	2,600	-1,542	-1,219	1,056	-1,730	-1,407	868	-1,708	-1,384	890	-1,891	-1,567	707	-992	-669	1,606		
June 2021	132	2,555	-1,482	-1,351	1,071	-1,688	-1,557	865	-1,596	-1,464	957	-1,905	-1,774	648	-963	-831	1,591		
1Q 2020	289	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-		
2Q 2020	445	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-		
3Q 2020	198	-	-7,689	-7,491	-	-7,689	-7,491	-	-7,689	-7,491	-	-7,689	-7,491	-	-7,689	-7,491	-		
4Q 2020	143	-	-5,941	-5,798	-	-5,941	-5,798	-	-6,065	-5,922	-	-6,073	-5,930	-	-5,821	-5,678	-		
Total 2020	1,075	-	-22,858	-21,783	-	-22,858	-21,783	-	-22,981	-21,906	-	-22,989	-21,914	-	-22,738	-21,663	-		
1Q 2021	271	1,542	-5,075	-4,804	-3,539	-5,365	-5,095	-3,830	-5,507	-5,237	-3,971	-5,638	-5,367	-4,102	-4,705	-4,434	-3,169		
2Q 2021	637	7,859	-4,687	-4,050	3,165	-5,267	-4,630	2,586	-5,154	-4,518	2,698	-5,762	-5,125	2,091	-2,978	-2,341	4,875		
Grand total	1,983	-	-32,620	-30,637	-	-33,490	-31,507	-	-33,643	-31,660	-	-34,388	-32,406	-	-30,421	-28,438	-		



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	100	-	64	164	-	64	164	-	64	164	-	64	164	-	64	164	-	
February 2020	146	-	-126	20	-	-126	20	-	-126	20	-	-126	20	-	-126	20	-	
March 2020	95	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-	
April 2020	136	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-	
May 2020	229	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-	
June 2020	85	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-	
July 2020	82	-	-2,443	-2,361	-	-2,443	-2,361	-	-2,443	-2,361	-	-2,443	-2,361	-	-2,443	-2,361	-	
August 2020	58	-	-2,510	-2,452	-	-2,510	-2,452	-	-2,510	-2,452	-	-2,510	-2,452	-	-2,510	-2,452	-	
September 2020	63	-	-2,009	-1,946	-	-2,009	-1,946	-	-2,009	-1,946	-	-2,009	-1,946	-	-2,009	-1,946	-	
October 2020	67	-	-1,897	-1,830	-	-1,897	-1,830	-	-1,897	-1,830	-	-1,897	-1,830	-	-1,897	-1,830	-	
November 2020	57	-	-1,747	-1,690	-	-1,747	-1,690	-	-1,789	-1,733	-	-1,789	-1,733	-	-1,710	-1,653	-	
December 2020	105	-	-1,932	-1,827	-	-1,932	-1,827	-	-2,005	-1,900	-	-2,007	-1,902	-	-1,868	-1,762	-	
January 2021	122	-42	-1,746	-1,624	-1,788	-1,770	-1,648	-1,812	-1,860	-1,738	-1,902	-1,870	-1,748	-1,912	-1,581	-1,459	-1,624	
February 2021	166	146	-1,509	-1,342	-1,364	-1,590	-1,424	-1,445	-1,637	-1,470	-1,492	-1,663	-1,497	-1,518	-1,391	-1,225	-1,246	
March 2021	81	1,331	-1,557	-1,476	-227	-1,678	-1,598	-348	-1,708	-1,627	-378	-1,759	-1,679	-429	-1,344	-1,263	-14	
April 2021	193	2,396	-1,595	-1,402	800	-1,748	-1,555	647	-1,760	-1,567	635	-1,851	-1,658	544	-881	-688	1,514	
May 2021	336	2,304	-1,483	-1,147	820	-1,637	-1,301	666	-1,627	-1,291	676	-1,778	-1,442	525	-855	-519	1,448	
June 2021	147	2,305	-1,434	-1,287	870	-1,608	-1,461	696	-1,534	-1,387	770	-1,801	-1,654	503	-836	-689	1,467	
1Q 2020	342	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-	
2Q 2020	450	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-	
3Q 2020	203	-	-6,962	-6,759	-	-6,962	-6,759	-	-6,962	-6,759	-	-6,962	-6,759	-	-6,962	-6,759	-	
4Q 2020	229	-	-5,576	-5,347	-	-5,576	-5,347	-	-5,691	-5,463	-	-5,693	-5,465	-	-5,474	-5,246	-	
Total 2020	1,223	-	-20,725	-19,501	-	-20,725	-19,501	-	-20,841	-19,617	-	-20,843	-19,619	-	-20,624	-19,400	-	
1Q 2021	369	1,436	-4,811	-4,442	-3,379	-5,038	-4,669	-3,605	-5,204	-4,835	-3,772	-5,293	-4,924	-3,860	-4,316	-3,947	-2,883	
2Q 2021	676	7,005	-4,512	-3,836	2,490	-4,993	-4,317	2,009	-4,921	-4,245	2,081	-5,431	-4,754	1,571	-2,573	-1,896	4,429	
Grand total	2,269	-	-30,048	-27,779	-	-30,756	-28,487	-	-30,966	-28,697	-	-31,566	-29,297	-	-27,512	-25,244	-	

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	-	-152	-174	-	-152	-174	-	-152	-174	-	-152	-174	-	-152	-174	-		
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	-	-264	-266	-	-264	-266	-	-264	-266	-	-264	-266	-	-264	-266	-		
July 2020	-2	-	-270	-272	-	-270	-272	-	-270	-272	-	-270	-272	-	-270	-272	-		
August 2020	-2	-	-251	-253	-	-251	-253	-	-251	-253	-	-251	-253	-	-251	-253	-		
September 2020	-1	-	-205	-207	-	-205	-207	-	-205	-207	-	-205	-207	-	-205	-207	-		
October 2020	-31	-	-147	-178	-	-147	-178	-	-147	-178	-	-147	-178	-	-147	-178	-		
November 2020	-30	-	-110	-141	-	-110	-141	-	-112	-143	-	-112	-143	-	-88	-118	-		
December 2020	-25	-	-108	-133	-	-108	-133	-	-114	-139	-	-120	-144	-	-112	-137	-		
January 2021	-32	1	-106	-137	-105	-120	-151	-119	-115	-147	-115	-127	-159	-127	-149	-181	-149		
February 2021	-26	-28	-83	-109	-112	-104	-130	-133	-94	-120	-123	-107	-133	-136	-123	-149	-152		
March 2021	-41	133	-75	-116	57	-103	-144	28	-93	-134	39	-110	-151	22	-117	-158	15		
April 2021	-11	308	-68	-79	239	-101	-112	206	-91	-103	215	-115	-126	192	-142	-153	165		
May 2021	-13	296	-59	-72	236	-93	-106	202	-81	-93	214	-112	-125	182	-137	-150	158		
June 2021	-16	250	-48	-64	201	-80	-96	169	-62	-77	188	-104	-120	145	-126	-142	123		
1Q 2020	-53	-	-151	-205	-	-151	-205	-	-151	-205	-	-151	-205	-	-151	-205	-		
2Q 2020	-5	-	-889	-893	-	-889	-893	-	-889	-893	-	-889	-893	-	-889	-893	-		
3Q 2020	-5	-	-727	-732	-	-727	-732	-	-727	-732	-	-727	-732	-	-727	-732	-		
4Q 2020	-86	-	-366	-451	-	-366	-451	-	-373	-459	-	-379	-465	-	-347	-433	-		
Total 2020	-148	-	-2,133	-2,281	-	-2,133	-2,281	-	-2,141	-2,289	-	-2,147	-2,295	-	-2,114	-2,263	-		
1Q 2021	-98	106	-264	-362	-160	-328	-426	-224	-303	-401	-200	-345	-443	-242	-389	-487	-285		
2Q 2021	-40	854	-175	-215	676	-274	-313	577	-234	-273	617	-331	-370	520	-405	-445	445		
Grand total	-286	-	-2,572	-2,858	-	-2,734	-3,021	-	-2,677	-2,963	-	-2,822	-3,109	-	-2,908	-3,195	-		

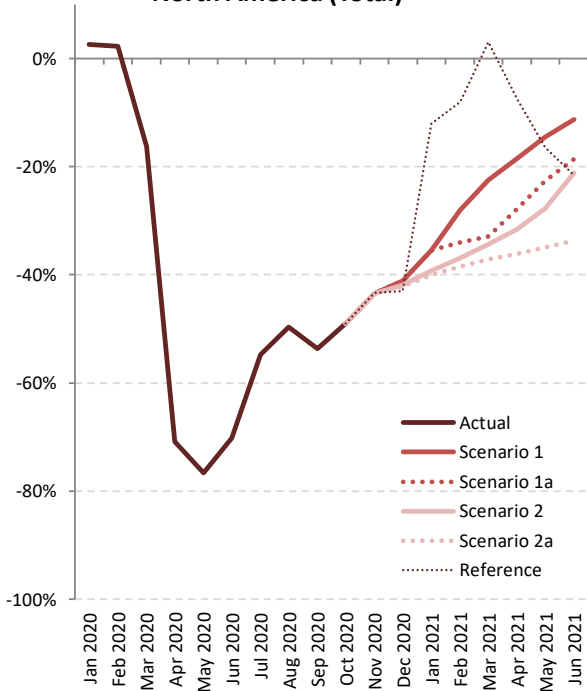
North America

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-4%	-9%	-3%	-38	-6	-32	-5	-2	-4
2Q 2020	-73%	-92%	-69%	-245	-41	-204	-35	-11	-24
3Q 2020	-53%	-80%	-47%	-204	-41	-163	-30	-11	-19
4Q 2020	-45% to -45%	-67% to -68%	-41% to -41%	-151 to -154	-30 to -30	-121 to -124	-22 to -22	-8 to -8	-14 to -14
Total 2020	-44% to -45%	-63% to -63%	-41% to -41%	-638 to -641	-118 to -119	-520 to -522	-92 to -93	-32 to -32	-60 to -61
1Q 2021	-29% to -37%	-47% to -59%	-25% to -35%	-103 to -133	-24 to -28	-79 to -105	-15 to -19	-6 to -7	-9 to -12
2Q 2021	-15% to -31%	-30% to -54%	-12% to -31%	-69 to -140	-20 to -30	-50 to -110	-11 to -21	-5 to -8	-6 to -13

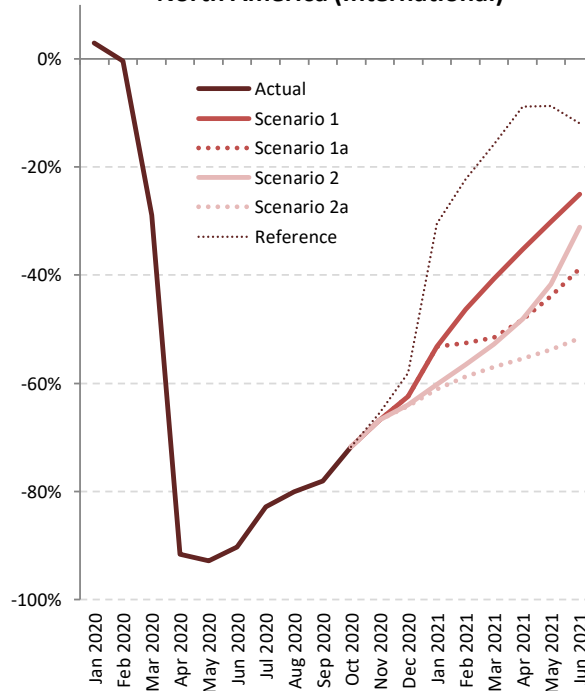


Seat capacity change compared to Baseline

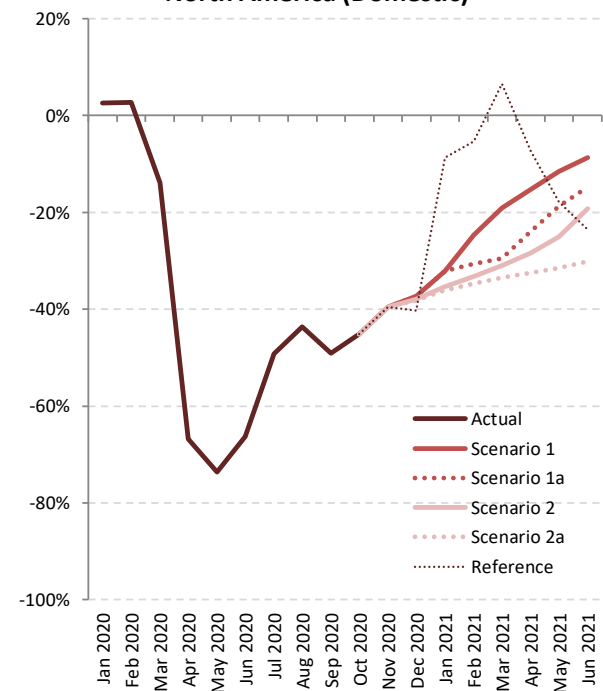
North America (Total)



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	1.2%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-
February 2020	4.5%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-
March 2020	1.0%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-
April 2020	3.3%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-
May 2020	4.0%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-
June 2020	5.1%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-
July 2020	6.2%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-
August 2020	3.5%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-
September 2020	5.6%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-
October 2020	2.1%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-
November 2020	1.2%	-	-43.5%	-42.8%	-	-43.5%	-42.8%	-	-43.5%	-42.8%	-	-43.5%	-42.8%	-	-43.5%	-42.7%	-
December 2020	2.9%	-	-41.1%	-39.4%	-	-41.1%	-39.4%	-	-41.9%	-40.2%	-	-42.1%	-40.5%	-	-43.0%	-41.4%	-
January 2021	3.6%	-0.2%	-35.5%	-33.1%	-35.6%	-35.5%	-33.1%	-35.6%	-39.2%	-37.0%	-39.4%	-40.0%	-37.9%	-40.2%	-12.1%	-8.9%	-12.3%
February 2021	6.7%	-0.2%	-28.1%	-23.3%	-28.2%	-34.1%	-29.7%	-34.2%	-36.9%	-32.7%	-37.0%	-38.5%	-34.3%	-38.6%	-8.0%	-1.9%	-8.2%
March 2021	3.0%	21.9%	-22.5%	-20.1%	-5.5%	-32.9%	-30.9%	-18.2%	-34.4%	-32.4%	-20.0%	-37.1%	-35.2%	-23.3%	3.0%	6.2%	25.7%
April 2021	6.5%	253.7%	-18.5%	-13.2%	188.4%	-27.8%	-23.1%	155.4%	-31.6%	-27.1%	142.0%	-36.1%	-32.0%	125.9%	-7.5%	-1.5%	227.1%
May 2021	7.7%	343.7%	-14.5%	-7.9%	279.4%	-22.6%	-16.7%	243.4%	-27.7%	-22.1%	220.9%	-34.9%	-29.9%	188.7%	-16.4%	-10.0%	270.7%
June 2021	7.4%	242.6%	-11.3%	-4.8%	203.7%	-18.7%	-12.6%	178.6%	-21.2%	-15.3%	170.1%	-33.6%	-28.7%	127.3%	-21.7%	-15.8%	168.4%
1Q 2020	2.1%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-
2Q 2020	4.1%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-
3Q 2020	5.1%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-
4Q 2020	2.1%	-	-44.6%	-43.4%	-	-44.6%	-43.4%	-	-44.8%	-43.7%	-	-44.9%	-43.8%	-	-45.2%	-44.0%	-
Total 2020	3.4%	-	-44.5%	-42.6%	-	-44.5%	-42.6%	-	-44.5%	-42.7%	-	-44.6%	-42.7%	-	-44.6%	-42.7%	-
1Q 2021	4.4%	6.7%	-28.5%	-25.4%	-23.8%	-33.2%	-30.3%	-28.8%	-35.2%	-32.4%	-30.9%	-36.6%	-33.8%	-32.3%	-9.2%	-5.3%	-3.1%
2Q 2021	7.2%	275.3%	-14.7%	-8.5%	220.2%	-20.8%	-15.1%	197.3%	-25.1%	-19.7%	181.1%	-31.1%	-26.2%	158.5%	-18.6%	-12.7%	205.7%
Grand total	4.2%	-	-36.7%	-34.1%	-	-38.5%	-36.0%	-	-39.6%	-37.1%	-	-40.9%	-38.4%	-	-34.5%	-31.7%	-

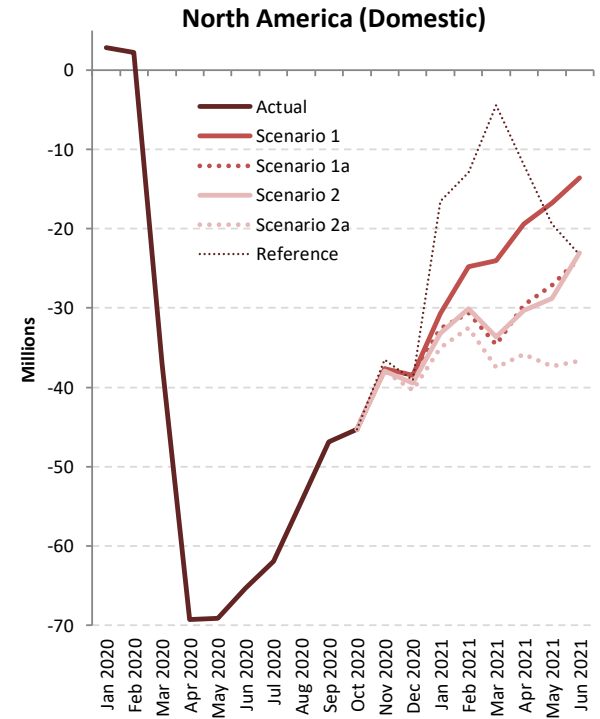
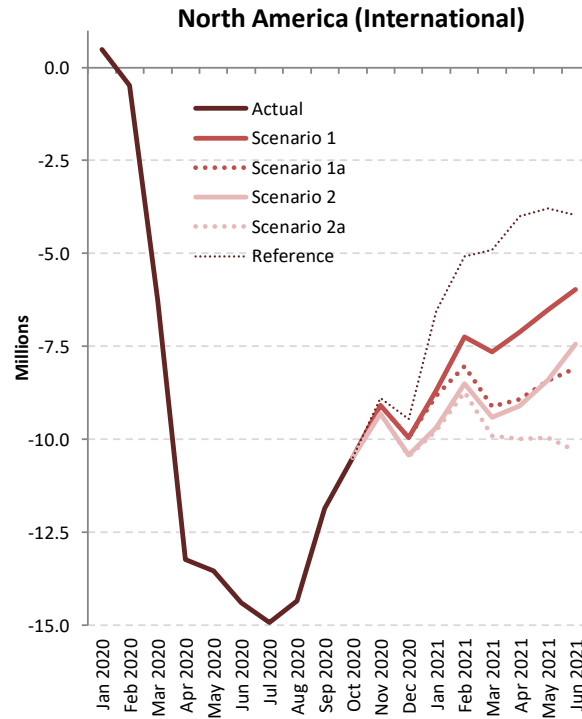
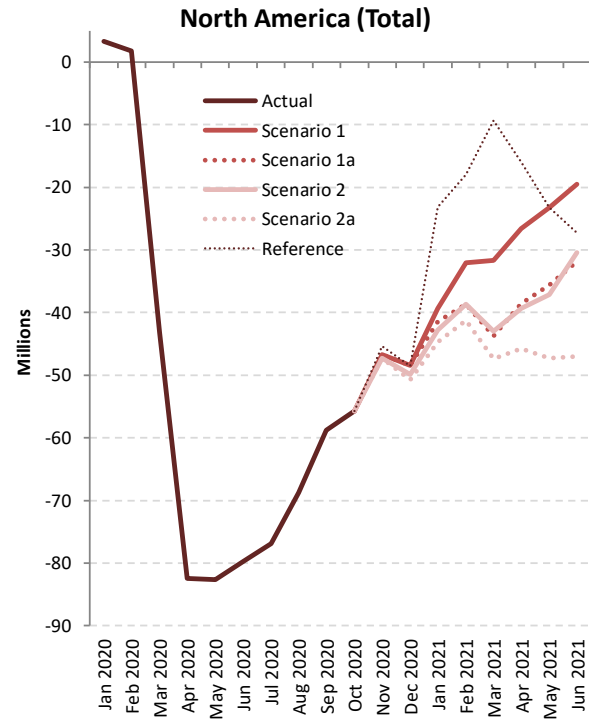


Seat Capacity (%) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-3.7%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-
February 2020	0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-
March 2020	-3.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-
April 2020	0.9%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-
May 2020	1.6%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-
June 2020	1.6%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
July 2020	2.1%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-
August 2020	1.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-
September 2020	2.5%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-
October 2020	-2.6%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-
November 2020	-3.1%	-	-66.7%	-67.8%	-	-66.7%	-67.8%	-	-66.7%	-67.8%	-	-66.7%	-67.8%	-	-65.4%	-66.5%	-
December 2020	-2.8%	-	-62.4%	-63.4%	-	-62.4%	-63.4%	-	-64.0%	-65.0%	-	-64.2%	-65.2%	-	-58.0%	-59.2%	-
January 2021	-4.1%	-3.3%	-53.2%	-55.1%	-54.7%	-53.2%	-55.1%	-54.7%	-60.2%	-61.8%	-61.5%	-61.1%	-62.7%	-62.4%	-30.4%	-33.3%	-32.7%
February 2021	-0.3%	-0.1%	-46.4%	-46.5%	-46.4%	-52.5%	-52.6%	-52.6%	-56.5%	-56.6%	-56.5%	-58.7%	-58.9%	-58.8%	-22.2%	-22.4%	-22.3%
March 2021	-3.6%	40.1%	-40.6%	-42.8%	-16.8%	-51.6%	-53.3%	-32.2%	-52.8%	-54.4%	-33.8%	-57.0%	-58.5%	-39.7%	-15.8%	-18.8%	17.9%
April 2021	2.7%	1115.1%	-35.2%	-33.5%	687.0%	-48.2%	-46.8%	529.6%	-48.1%	-46.8%	530.0%	-55.4%	-54.2%	442.1%	-8.9%	-6.4%	1007.2%
May 2021	3.7%	1317.7%	-30.1%	-27.6%	890.5%	-43.9%	-41.8%	695.7%	-41.7%	-39.6%	726.5%	-53.7%	-52.0%	556.0%	-8.8%	-5.4%	1193.5%
June 2021	3.0%	943.9%	-25.1%	-22.8%	682.1%	-38.7%	-36.9%	539.4%	-31.1%	-29.0%	618.8%	-51.7%	-50.2%	404.3%	-11.9%	-9.3%	819.2%
1Q 2020	-2.3%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-
2Q 2020	1.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-
3Q 2020	2.1%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-
4Q 2020	-2.8%	-	-66.9%	-67.8%	-	-66.9%	-67.8%	-	-67.5%	-68.4%	-	-67.5%	-68.4%	-	-65.0%	-66.0%	-
Total 2020	-0.3%	-	-63.3%	-63.4%	-	-63.3%	-63.4%	-	-63.4%	-63.5%	-	-63.4%	-63.6%	-	-62.8%	-63.0%	-
1Q 2021	-2.8%	9.8%	-46.7%	-48.1%	-41.4%	-52.4%	-53.7%	-47.8%	-56.4%	-57.6%	-52.2%	-58.9%	-60.1%	-54.9%	-22.7%	-24.9%	-15.2%
2Q 2021	3.1%	1104.3%	-30.0%	-27.9%	742.5%	-43.5%	-41.7%	580.4%	-40.2%	-38.3%	620.7%	-53.6%	-52.1%	459.3%	-9.9%	-7.1%	985.2%
Grand total	-0.1%	-	-54.8%	-54.9%	-	-58.1%	-58.1%	-	-58.2%	-58.3%	-	-61.0%	-61.0%	-	-47.2%	-47.2%	-

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%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-
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%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-
June 2020	5.8%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-
July 2020	7.1%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-
August 2020	3.8%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-
September 2020	6.2%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-
October 2020	3.0%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-
November 2020	2.0%	-	-39.6%	-38.4%	-	-39.6%	-38.4%	-	-39.6%	-38.4%	-	-39.6%	-38.4%	-	-39.6%	-38.4%	-
December 2020	4.0%	-	-37.3%	-34.8%	-	-37.3%	-34.8%	-	-37.9%	-35.5%	-	-38.1%	-35.7%	-	-40.3%	-38.0%	-
January 2021	5.3%	0.4%	-32.1%	-28.5%	-31.8%	-32.1%	-28.5%	-31.8%	-35.3%	-31.9%	-35.0%	-36.1%	-32.7%	-35.8%	-8.6%	-3.8%	-8.3%
February 2021	8.1%	-0.2%	-24.7%	-18.6%	-24.8%	-30.6%	-25.0%	-30.8%	-33.2%	-27.8%	-33.4%	-34.7%	-29.4%	-34.8%	-5.4%	2.3%	-5.6%
March 2021	4.4%	19.1%	-19.1%	-15.6%	-3.7%	-29.5%	-26.4%	-16.0%	-31.0%	-28.0%	-17.8%	-33.5%	-30.6%	-20.7%	6.5%	11.2%	26.9%
April 2021	7.3%	211.6%	-15.3%	-9.1%	164.1%	-23.9%	-18.4%	137.1%	-28.4%	-23.2%	123.1%	-32.5%	-27.5%	110.5%	-7.3%	-0.5%	189.0%
May 2021	8.4%	293.7%	-11.6%	-4.1%	248.1%	-18.7%	-11.8%	220.2%	-25.1%	-18.8%	195.0%	-31.5%	-25.7%	169.9%	-17.9%	-10.9%	223.4%
June 2021	8.3%	203.5%	-8.7%	-1.1%	177.1%	-14.8%	-7.7%	158.6%	-19.3%	-12.6%	145.1%	-30.2%	-24.4%	111.9%	-23.5%	-17.2%	132.1%
1Q 2020	3.1%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-
2Q 2020	4.7%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-
3Q 2020	5.7%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-
4Q 2020	3.0%	-	-40.7%	-38.9%	-	-40.7%	-38.9%	-	-40.9%	-39.1%	-	-41.0%	-39.2%	-	-41.7%	-40.0%	-
Total 2020	4.1%	-	-41.0%	-38.5%	-	-41.0%	-38.5%	-	-41.0%	-38.6%	-	-41.0%	-38.6%	-	-41.2%	-38.8%	-
1Q 2021	5.8%	6.1%	-25.2%	-20.8%	-20.6%	-30.7%	-26.7%	-26.5%	-33.1%	-29.2%	-29.0%	-34.7%	-30.9%	-30.7%	-2.2%	3.4%	3.8%
2Q 2021	8.0%	232.2%	-11.8%	-4.7%	193.0%	-19.0%	-12.6%	168.9%	-24.2%	-18.1%	151.9%	-31.3%	-25.8%	128.0%	-16.4%	-9.7%	177.7%
Grand total	5.1%	-	-33.3%	-30.0%	-	-35.5%	-32.2%	-	-36.8%	-33.6%	-	-38.3%	-35.2%	-	-30.7%	-27.2%	-



Passenger number change compared to Baseline





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	1,186	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-	
February 2020	3,484	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-	
March 2020	1,210	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-	
April 2020	3,125	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-	
May 2020	3,923	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-	
June 2020	5,089	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-	
July 2020	6,379	-	-76,857	-70,478	-	-76,857	-70,478	-	-76,857	-70,478	-	-76,857	-70,478	-	-76,857	-70,478	-	
August 2020	3,569	-	-68,753	-65,184	-	-68,753	-65,184	-	-68,753	-65,184	-	-68,753	-65,184	-	-68,753	-65,184	-	
September 2020	4,821	-	-58,743	-53,921	-	-58,743	-53,921	-	-58,743	-53,921	-	-58,743	-53,921	-	-58,743	-53,921	-	
October 2020	2,169	-	-55,737	-53,568	-	-55,737	-53,568	-	-55,737	-53,568	-	-55,737	-53,568	-	-55,737	-53,568	-	
November 2020	1,276	-	-46,713	-45,437	-	-46,713	-45,437	-	-47,250	-45,974	-	-47,250	-45,974	-	-45,395	-44,119	-	
December 2020	2,826	-	-48,398	-45,571	-	-48,398	-45,571	-	-49,899	-47,073	-	-50,783	-47,957	-	-48,521	-45,695	-	
January 2021	3,256	-1,192	-39,338	-36,082	-40,530	-41,436	-38,180	-42,628	-42,831	-39,576	-44,023	-44,748	-41,492	-45,940	-23,131	-19,875	-24,323	
February 2021	5,236	17	-32,047	-26,810	-32,029	-38,665	-33,429	-38,648	-38,627	-33,390	-38,609	-41,222	-35,986	-41,205	-17,995	-12,759	-17,978	
March 2021	3,355	45,355	-31,648	-28,293	13,707	-43,739	-40,384	1,616	-43,024	-39,669	2,330	-47,418	-44,062	-2,063	-9,379	-6,023	35,976	
April 2021	6,105	85,453	-26,573	-20,469	58,880	-38,533	-32,428	46,920	-39,375	-33,270	46,079	-45,801	-39,696	39,653	-15,970	-9,865	69,483	
May 2021	7,553	86,233	-23,266	-15,713	62,967	-35,578	-28,205	50,655	-37,174	-29,622	49,059	-47,327	-39,774	38,906	-23,233	-15,680	63,000	
June 2021	7,583	82,211	-19,550	-11,968	62,661	-31,825	-24,243	50,386	-30,480	-22,897	51,732	-46,973	-39,391	35,238	-27,258	-19,675	54,954	
1Q 2020	5,880	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-	
2Q 2020	12,137	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-	
3Q 2020	14,769	-	-204,352	-189,584	-	-204,352	-189,584	-	-204,352	-189,584	-	-204,352	-189,584	-	-204,352	-189,584	-	
4Q 2020	6,272	-	-150,848	-144,576	-	-150,848	-144,576	-	-152,887	-146,615	-	-153,770	-147,498	-	-149,653	-143,381	-	
Total 2020	39,057	-	-638,207	-599,150	-	-638,207	-599,150	-	-640,246	-601,189	-	-641,129	-602,072	-	-637,012	-597,955	-	
1Q 2021	11,848	44,180	-103,033	-91,185	-58,853	-123,840	-111,993	-79,660	-124,483	-112,635	-80,302	-133,387	-121,540	-89,207	-50,504	-38,657	-6,324	
2Q 2021	21,240	253,898	-69,390	-48,150	184,508	-105,937	-84,697	147,961	-107,029	-85,789	146,869	-140,101	-118,861	113,797	-66,460	-45,220	187,438	
Grand total	72,145	-	-810,630	-738,485	-	-867,984	-795,839	-	-871,757	-799,612	-	-914,618	-842,473	-	-753,977	-681,832	-	



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	-434	-	489	55	-	489	55	-	489	55	-	489	55	-	489	55	-		
February 2020	61	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-		
March 2020	-398	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-		
April 2020	168	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-		
May 2020	264	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-		
June 2020	279	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-		
July 2020	372	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-		
August 2020	308	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-		
September 2020	357	-	-11,857	-11,500	-	-11,857	-11,500	-	-11,857	-11,500	-	-11,857	-11,500	-	-11,857	-11,500	-		
October 2020	-289	-	-10,483	-10,772	-	-10,483	-10,772	-	-10,483	-10,772	-	-10,483	-10,772	-	-10,483	-10,772	-		
November 2020	-324	-	-9,086	-9,410	-	-9,086	-9,410	-	-9,307	-9,631	-	-9,307	-9,631	-	-8,893	-9,217	-		
December 2020	-331	-	-9,957	-10,288	-	-9,957	-10,288	-	-10,428	-10,759	-	-10,444	-10,775	-	-9,449	-9,780	-		
January 2021	-473	-528	-8,677	-9,150	-9,205	-8,821	-9,294	-9,349	-9,683	-10,156	-10,211	-9,764	-10,237	-10,292	-6,551	-7,024	-7,079		
February 2021	28	447	-7,238	-7,210	-6,791	-8,033	-8,005	-7,586	-8,507	-8,479	-8,060	-8,730	-8,701	-8,282	-5,084	-5,056	-4,637		
March 2021	-423	6,248	-7,646	-8,069	-1,399	-9,107	-9,530	-2,859	-9,406	-9,829	-3,158	-9,905	-10,328	-3,657	-4,901	-5,324	1,346		
April 2021	431	13,484	-7,118	-6,688	6,365	-8,917	-8,486	4,567	-9,091	-8,660	4,393	-9,979	-9,548	3,505	-4,004	-3,574	9,479		
May 2021	566	13,830	-6,511	-5,945	7,318	-8,419	-7,853	5,411	-8,401	-7,835	5,428	-9,950	-9,384	3,880	-3,794	-3,228	10,036		
June 2021	521	14,636	-5,976	-5,455	8,660	-8,084	-7,562	6,552	-7,441	-6,919	7,195	-10,300	-9,779	4,335	-3,972	-3,451	10,664		
1Q 2020	-771	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-		
2Q 2020	710	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-		
3Q 2020	1,036	-	-41,122	-40,086	-	-41,122	-40,086	-	-41,122	-40,086	-	-41,122	-40,086	-	-41,122	-40,086	-		
4Q 2020	-944	-	-29,526	-30,470	-	-29,526	-30,470	-	-30,218	-31,162	-	-30,235	-31,179	-	-28,826	-29,769	-		
Total 2020	32	-	-118,054	-118,022	-	-118,054	-118,022	-	-118,746	-118,714	-	-118,762	-118,731	-	-117,353	-117,321	-		
1Q 2021	-868	6,167	-23,561	-24,429	-17,394	-25,961	-26,828	-19,793	-27,596	-28,464	-21,429	-28,399	-29,267	-22,232	-16,537	-17,404	-10,369		
2Q 2021	1,518	41,949	-19,605	-18,087	22,344	-25,419	-23,901	16,530	-24,932	-23,414	17,017	-30,229	-28,711	11,720	-11,770	-10,252	30,179		
Grand total	682	-	-161,220	-160,538	-	-169,434	-168,751	-	-171,274	-170,592	-	-177,391	-176,709	-	-145,660	-144,978	-		

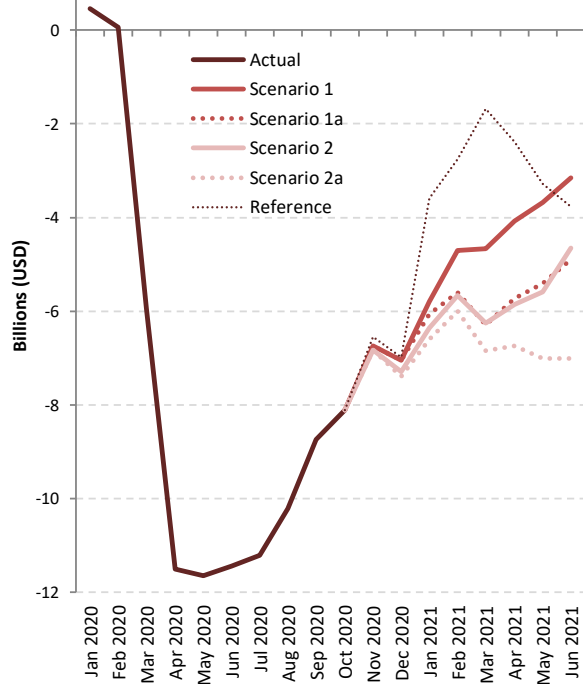


Passenger Number (thousand) - North America Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-	
March 2020	1,608	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-	
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	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-	
June 2020	4,810	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-	
July 2020	6,007	-	-61,932	-55,925	-	-61,932	-55,925	-	-61,932	-55,925	-	-61,932	-55,925	-	-61,932	-55,925	-	
August 2020	3,261	-	-54,412	-51,151	-	-54,412	-51,151	-	-54,412	-51,151	-	-54,412	-51,151	-	-54,412	-51,151	-	
September 2020	4,464	-	-46,886	-42,422	-	-46,886	-42,422	-	-46,886	-42,422	-	-46,886	-42,422	-	-46,886	-42,422	-	
October 2020	2,458	-	-45,254	-42,796	-	-45,254	-42,796	-	-45,254	-42,796	-	-45,254	-42,796	-	-45,254	-42,796	-	
November 2020	1,600	-	-37,627	-36,027	-	-37,627	-36,027	-	-37,943	-36,343	-	-37,943	-36,343	-	-36,502	-34,901	-	
December 2020	3,157	-	-38,441	-35,284	-	-38,441	-35,284	-	-39,472	-36,314	-	-40,339	-37,181	-	-39,072	-35,915	-	
January 2021	3,729	-664	-30,661	-26,932	-31,325	-32,615	-28,886	-33,279	-33,149	-29,420	-33,813	-34,983	-31,254	-35,647	-16,580	-12,851	-17,244	
February 2021	5,208	-430	-24,809	-19,601	-25,239	-30,633	-25,424	-31,062	-30,120	-24,912	-30,550	-32,492	-27,284	-32,922	-12,911	-7,703	-13,341	
March 2021	3,778	39,107	-24,002	-20,223	15,105	-34,633	-30,854	4,474	-33,618	-29,840	5,489	-37,513	-33,734	1,594	-4,477	-699	34,630	
April 2021	5,674	71,970	-19,455	-13,781	52,515	-29,616	-23,942	42,353	-30,284	-24,610	41,686	-35,822	-30,147	36,148	-11,966	-6,292	60,004	
May 2021	6,987	72,404	-16,755	-9,768	55,649	-27,159	-20,173	45,244	-28,773	-21,787	43,630	-37,377	-30,391	35,026	-19,439	-12,452	52,965	
June 2021	7,061	67,575	-13,575	-6,513	54,001	-23,742	-16,681	43,834	-23,039	-15,978	44,536	-36,673	-29,612	30,903	-23,286	-16,224	44,290	
1Q 2020	6,651	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-	
2Q 2020	11,426	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-	
3Q 2020	13,732	-	-163,230	-149,498	-	-163,230	-149,498	-	-163,230	-149,498	-	-163,230	-149,498	-	-163,230	-149,498	-	
4Q 2020	7,216	-	-121,322	-114,106	-	-121,322	-114,106	-	-122,668	-115,453	-	-123,535	-116,320	-	-120,827	-113,612	-	
Total 2020	39,026	-	-520,153	-481,128	-	-520,153	-481,128	-	-521,500	-482,475	-	-522,367	-483,342	-	-519,659	-480,633	-	
1Q 2021	12,715	38,013	-79,471	-66,756	-41,459	-97,880	-85,164	-59,867	-96,887	-84,171	-58,874	-104,988	-92,273	-66,975	-33,968	-21,253	4,045	
2Q 2021	19,722	211,949	-49,784	-30,062	162,164	-80,517	-60,795	131,431	-82,096	-62,374	129,852	-109,872	-90,150	102,077	-54,690	-34,968	157,259	
Grand total	71,463	-	-649,409	-577,946	-	-698,550	-627,087	-	-700,483	-629,020	-	-737,227	-665,764	-	-608,317	-536,854	-	

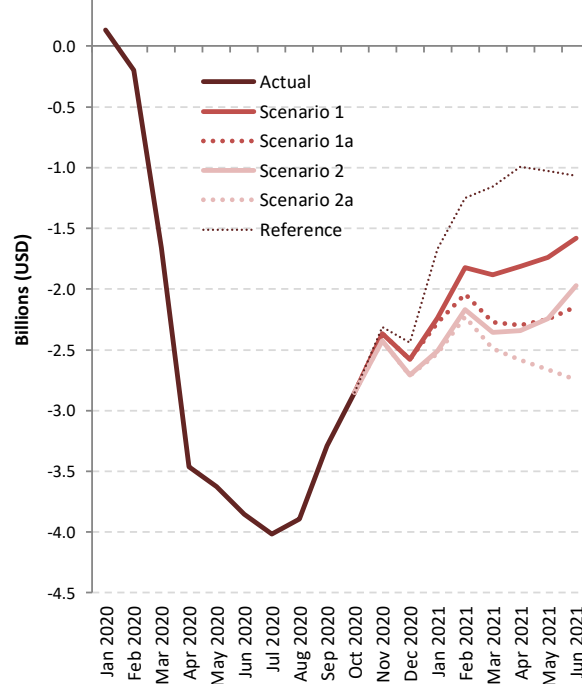


Passenger revenue change compared to Baseline

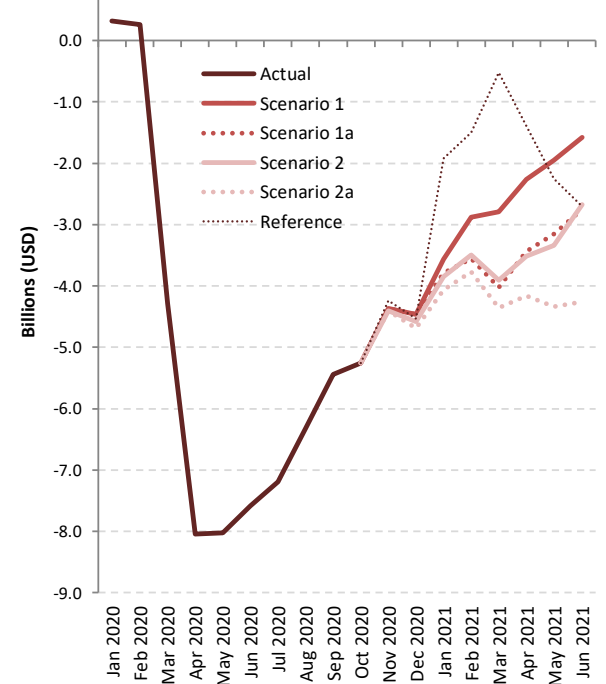
North America (Total)



North America (International)



North America (Domestic)



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	111	-	454	565	-	454	565	-	454	565	-	454	565	-	454	565	-	
February 2020	445	-	58	503	-	58	503	-	58	503	-	58	503	-	58	503	-	
March 2020	126	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-	
April 2020	411	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-	
May 2020	526	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-	
June 2020	653	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-	
July 2020	823	-	-11,207	-10,385	-	-11,207	-10,385	-	-11,207	-10,385	-	-11,207	-10,385	-	-11,207	-10,385	-	
August 2020	494	-	-10,210	-9,716	-	-10,210	-9,716	-	-10,210	-9,716	-	-10,210	-9,716	-	-10,210	-9,716	-	
September 2020	639	-	-8,732	-8,093	-	-8,732	-8,093	-	-8,732	-8,093	-	-8,732	-8,093	-	-8,732	-8,093	-	
October 2020	214	-	-8,106	-7,892	-	-8,106	-7,892	-	-8,106	-7,892	-	-8,106	-7,892	-	-8,106	-7,892	-	
November 2020	102	-	-6,735	-6,633	-	-6,735	-6,633	-	-6,833	-6,731	-	-6,833	-6,731	-	-6,552	-6,450	-	
December 2020	307	-	-7,043	-6,736	-	-7,043	-6,736	-	-7,292	-6,985	-	-7,397	-7,090	-	-6,978	-6,671	-	
January 2021	361	-204	-5,795	-5,435	-6,001	-6,062	-5,701	-6,268	-6,358	-5,997	-6,564	-6,593	-6,232	-6,799	-3,593	-3,232	-3,799	
February 2021	653	150	-4,704	-4,051	-4,556	-5,595	-4,942	-5,447	-5,664	-5,011	-5,516	-6,000	-5,347	-5,852	-2,751	-2,098	-2,603	
March 2021	398	6,221	-4,667	-4,269	1,552	-6,293	-5,894	-74	-6,257	-5,859	-38	-6,844	-6,446	-625	-1,675	-1,277	4,544	
April 2021	811	11,903	-4,073	-3,262	7,828	-5,733	-4,923	6,168	-5,859	-5,049	6,042	-6,742	-5,931	5,159	-2,382	-1,571	9,519	
May 2021	1,008	12,127	-3,684	-2,676	8,441	-5,401	-4,393	6,724	-5,585	-4,578	6,540	-7,003	-5,995	5,122	-3,283	-2,275	8,842	
June 2021	997	11,779	-3,159	-2,163	8,618	-4,901	-3,904	6,876	-4,647	-3,651	7,130	-7,004	-6,007	4,773	-3,769	-2,772	8,008	
1Q 2020	681	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-	
2Q 2020	1,590	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-	
3Q 2020	1,955	-	-30,149	-28,194	-	-30,149	-28,194	-	-30,149	-28,194	-	-30,149	-28,194	-	-30,149	-28,194	-	
4Q 2020	623	-	-21,884	-21,261	-	-21,884	-21,261	-	-22,231	-21,608	-	-22,336	-21,713	-	-21,636	-21,013	-	
Total 2020	4,849	-	-92,052	-87,204	-	-92,052	-87,204	-	-92,399	-87,551	-	-92,504	-87,656	-	-91,804	-86,955	-	
1Q 2021	1,412	6,167	-15,167	-13,755	-9,006	-17,949	-16,537	-11,788	-18,279	-16,867	-12,118	-19,437	-18,025	-13,276	-8,019	-6,607	-1,858	
2Q 2021	2,815	35,809	-10,916	-8,101	24,887	-16,035	-13,220	19,768	-16,092	-13,277	19,711	-20,748	-17,933	15,055	-9,434	-6,619	26,369	
Grand total	9,076	-	-118,136	-109,060	-	-126,037	-116,961	-	-126,771	-117,695	-	-132,690	-123,614	-	-109,257	-100,181	-	



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	Baseline	2019	2020
January 2020	-77	-	132	55	-	132	55	-	132	55	-	132	55	-	132	55	-	132	55	-
February 2020	47	-	-199	-151	-	-199	-151	-	-199	-151	-	-199	-151	-	-199	-151	-	-199	-151	-
March 2020	-61	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-
April 2020	67	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-
May 2020	101	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-
June 2020	95	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-
July 2020	125	-	-4,017	-3,892	-	-4,017	-3,892	-	-4,017	-3,892	-	-4,017	-3,892	-	-4,017	-3,892	-	-4,017	-3,892	-
August 2020	115	-	-3,893	-3,778	-	-3,893	-3,778	-	-3,893	-3,778	-	-3,893	-3,778	-	-3,893	-3,778	-	-3,893	-3,778	-
September 2020	121	-	-3,288	-3,168	-	-3,288	-3,168	-	-3,288	-3,168	-	-3,288	-3,168	-	-3,288	-3,168	-	-3,288	-3,168	-
October 2020	-71	-	-2,852	-2,923	-	-2,852	-2,923	-	-2,852	-2,923	-	-2,852	-2,923	-	-2,852	-2,923	-	-2,852	-2,923	-
November 2020	-84	-	-2,366	-2,451	-	-2,366	-2,451	-	-2,428	-2,512	-	-2,428	-2,512	-	-2,314	-2,398	-	-2,314	-2,398	-
December 2020	-60	-	-2,580	-2,640	-	-2,580	-2,640	-	-2,709	-2,769	-	-2,714	-2,773	-	-2,442	-2,502	-	-2,442	-2,502	-
January 2021	-72	-127	-2,235	-2,308	-2,363	-2,275	-2,347	-2,403	-2,509	-2,581	-2,637	-2,531	-2,604	-2,659	-1,668	-1,740	-1,796	-1,668	-1,740	-1,796
February 2021	49	200	-1,824	-1,775	-1,625	-2,038	-1,990	-1,840	-2,167	-2,119	-1,968	-2,228	-2,179	-2,029	-1,252	-1,204	-1,053	-1,252	-1,204	-1,053
March 2021	-41	1,681	-1,881	-1,921	-201	-2,272	-2,312	-592	-2,354	-2,395	-675	-2,489	-2,529	-809	-1,155	-1,196	524	-1,155	-1,196	524
April 2021	152	3,547	-1,814	-1,662	1,732	-2,295	-2,143	1,251	-2,343	-2,192	1,203	-2,583	-2,431	963	-993	-841	2,553	-993	-841	2,553
May 2021	197	3,721	-1,739	-1,542	1,981	-2,248	-2,051	1,472	-2,245	-2,048	1,476	-2,663	-2,467	1,057	-1,026	-829	2,694	-1,026	-829	2,694
June 2021	177	3,933	-1,583	-1,406	2,349	-2,145	-1,968	1,788	-1,973	-1,796	1,960	-2,746	-2,569	1,186	-1,065	-888	2,867	-1,065	-888	2,867
1Q 2020	-91	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-
2Q 2020	263	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-
3Q 2020	361	-	-11,198	-10,837	-	-11,198	-10,837	-	-11,198	-10,837	-	-11,198	-10,837	-	-11,198	-10,837	-	-11,198	-10,837	-
4Q 2020	-215	-	-7,798	-8,013	-	-7,798	-8,013	-	-7,989	-8,204	-	-7,993	-8,208	-	-7,607	-7,822	-	-7,607	-7,822	-
Total 2020	318	-	-31,663	-31,345	-	-31,663	-31,345	-	-31,853	-31,535	-	-31,858	-31,540	-	-31,472	-31,154	-	-31,472	-31,154	-
1Q 2021	-64	1,754	-5,940	-6,004	-4,189	-6,585	-6,649	-4,835	-7,031	-7,095	-5,280	-7,248	-7,312	-5,497	-4,076	-4,140	-2,325	-4,076	-4,140	-2,325
2Q 2021	525	11,202	-5,136	-4,611	6,062	-6,687	-6,162	4,512	-6,561	-6,035	4,638	-7,992	-7,467	3,207	-3,084	-2,559	8,115	-3,084	-2,559	8,115
Grand total	779	-	-42,739	-41,960	-	-44,935	-44,156	-	-45,444	-44,666	-	-47,098	-46,319	-	-38,631	-37,852	-	-38,631	-37,852	-



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	-	257	655	-	257	655	-	257	655	-	257	655	-	257	655	-		
March 2020	187	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-		
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	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-		
June 2020	558	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-		
July 2020	697	-	-7,190	-6,493	-	-7,190	-6,493	-	-7,190	-6,493	-	-7,190	-6,493	-	-7,190	-6,493	-		
August 2020	379	-	-6,317	-5,939	-	-6,317	-5,939	-	-6,317	-5,939	-	-6,317	-5,939	-	-6,317	-5,939	-		
September 2020	518	-	-5,443	-4,925	-	-5,443	-4,925	-	-5,443	-4,925	-	-5,443	-4,925	-	-5,443	-4,925	-		
October 2020	285	-	-5,254	-4,969	-	-5,254	-4,969	-	-5,254	-4,969	-	-5,254	-4,969	-	-5,254	-4,969	-		
November 2020	186	-	-4,369	-4,183	-	-4,369	-4,183	-	-4,405	-4,219	-	-4,405	-4,219	-	-4,238	-4,052	-		
December 2020	367	-	-4,463	-4,096	-	-4,463	-4,096	-	-4,583	-4,216	-	-4,683	-4,317	-	-4,536	-4,170	-		
January 2021	433	-77	-3,560	-3,127	-3,638	-3,787	-3,354	-3,865	-3,849	-3,416	-3,927	-4,062	-3,629	-4,140	-1,925	-1,492	-2,003		
February 2021	605	-50	-2,880	-2,276	-2,931	-3,556	-2,952	-3,607	-3,497	-2,892	-3,548	-3,772	-3,168	-3,823	-1,499	-894	-1,550		
March 2021	439	4,540	-2,787	-2,348	1,753	-4,021	-3,582	518	-3,903	-3,464	636	-4,355	-3,917	184	-520	-81	4,019		
April 2021	659	8,356	-2,259	-1,600	6,096	-3,438	-2,780	4,916	-3,516	-2,857	4,839	-4,159	-3,500	4,196	-1,389	-730	6,965		
May 2021	811	8,406	-1,945	-1,134	6,460	-3,153	-2,342	5,252	-3,341	-2,529	5,064	-4,340	-3,528	4,066	-2,257	-1,446	6,148		
June 2021	820	7,846	-1,576	-756	6,269	-2,756	-1,937	5,088	-2,675	-1,855	5,170	-4,258	-3,438	3,587	-2,703	-1,884	5,141		
1Q 2020	772	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-		
2Q 2020	1,327	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-		
3Q 2020	1,594	-	-18,951	-17,357	-	-18,951	-17,357	-	-18,951	-17,357	-	-18,951	-17,357	-	-18,951	-17,357	-		
4Q 2020	838	-	-14,085	-13,248	-	-14,085	-13,248	-	-14,242	-13,404	-	-14,342	-13,505	-	-14,028	-13,190	-		
Total 2020	4,531	-	-60,390	-55,859	-	-60,390	-55,859	-	-60,546	-56,015	-	-60,647	-56,116	-	-60,332	-55,802	-		
1Q 2021	1,476	4,413	-9,227	-7,750	-4,816	-11,364	-9,888	-6,954	-11,249	-9,772	-6,838	-12,189	-10,713	-7,779	-3,944	-2,467	467		
2Q 2021	2,290	24,607	-5,780	-3,490	18,824	-9,348	-7,058	15,256	-9,531	-7,242	15,073	-12,756	-10,466	11,848	-6,350	-4,060	18,255		
Grand total	8,297	-	-75,396	-67,100	-	-81,102	-72,805	-	-81,326	-73,029	-	-85,592	-77,295	-	-70,626	-62,329	-		



Appendix A: Overview of Early Impact

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



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

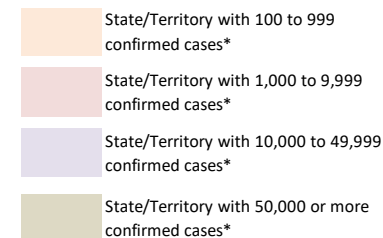


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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

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

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



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

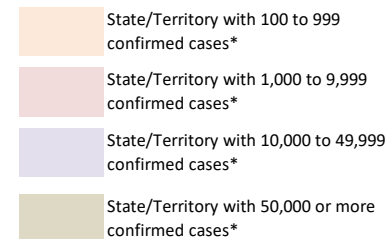
COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

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

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

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



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



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

April 2020 International Passenger Capacity

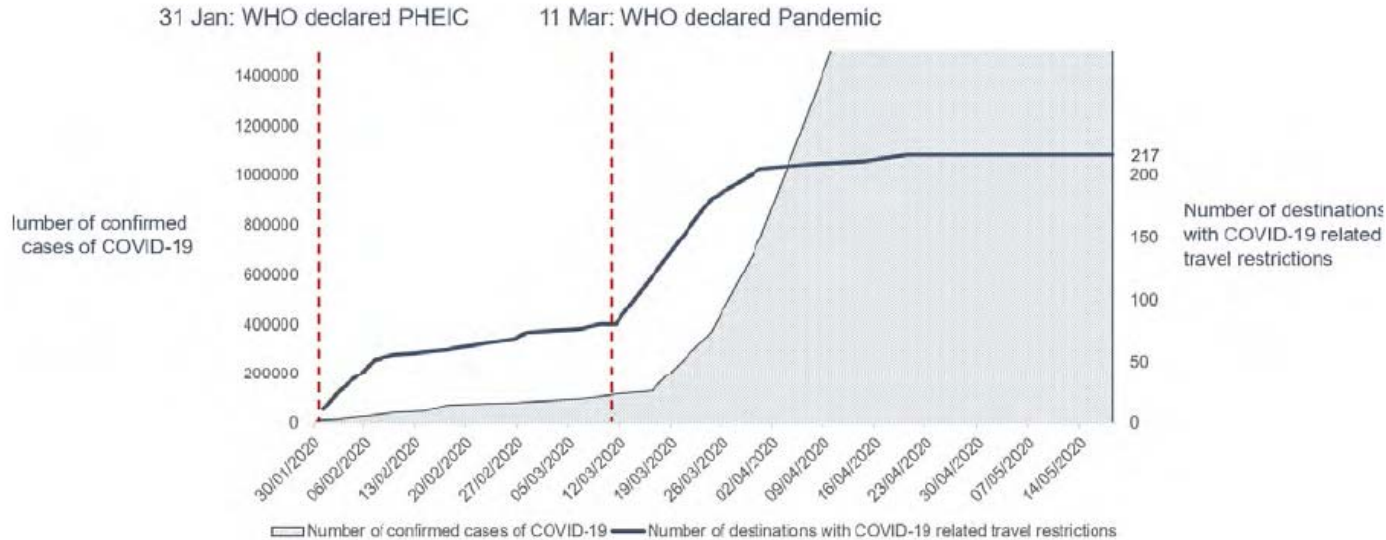
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

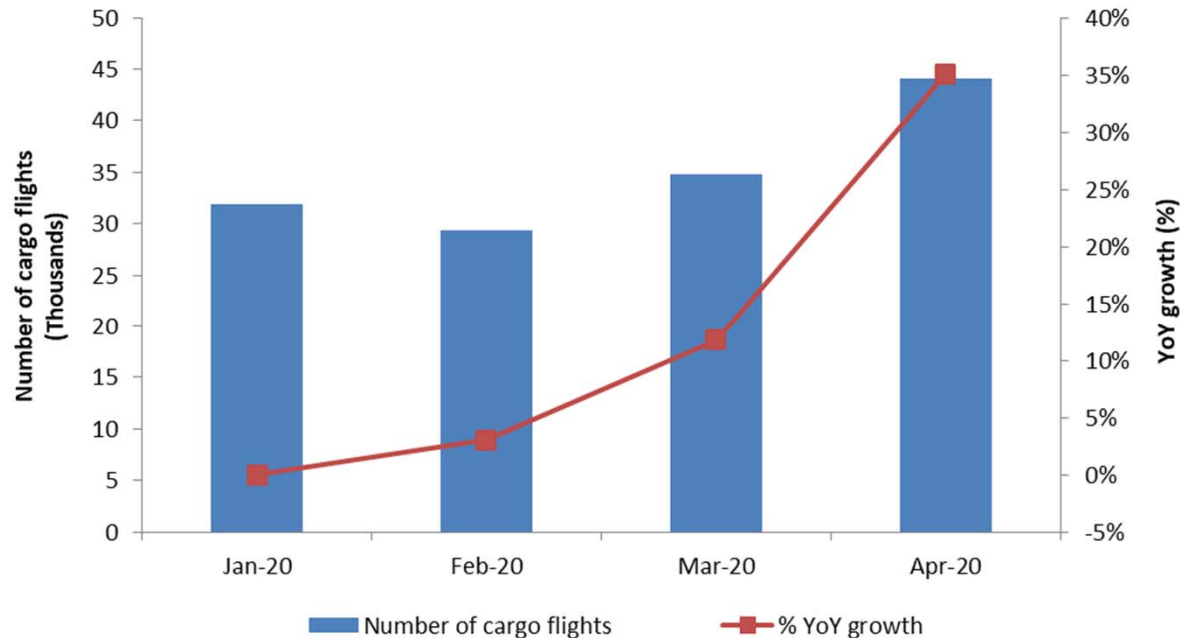
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail

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

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January to September 2020	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
October 2020		Average 35 (international) and 13 (domestic) percentage points lower than October 2019 load factor with adjustment of GDP impact by region/route group
November 2020 to June 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

International (world average)

Seat capacity	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-74%	-76%	-69%	-49%	-42%	-34%	-20%	-20%	-25%
Scenario 1	-74%	-76%	-74%	-68%	-63%	-57%	-51%	-45%	-38%
Scenario 1a	-74%	-76%	-74%	-68%	-68%	-67%	-64%	-60%	-54%
Scenario 2	-74%	-76%	-76%	-74%	-72%	-69%	-66%	-61%	-53%
Scenario 2a	-74%	-76%	-76%	-74%	-73%	-72%	-70%	-69%	-68%

Load factor	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-35%	-29%	-26%	-23%	-21%	-19%	-17%	-15%	-13%
Scenario 1	-35%	-31%	-28%	-26%	-23%	-21%	-19%	-17%	-15%
Scenario 1a	-35%	-31%	-28%	-28%	-28%	-26%	-24%	-20%	-17%
Scenario 2	-35%	-35%	-33%	-32%	-30%	-27%	-25%	-22%	-20%
Scenario 2a	-35%	-35%	-33%	-32%	-31%	-30%	-28%	-27%	-26%

Domestic (world average)

Seat capacity	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-33%	-27%	-20%	-8%	-8%	-2%	-20%	-24%	-27%
Scenario 1	-33%	-30%	-27%	-23%	-19%	-15%	-12%	-9%	-6%
Scenario 1a	-33%	-30%	-27%	-23%	-23%	-22%	-19%	-15%	-12%
Scenario 2	-33%	-30%	-28%	-26%	-25%	-24%	-22%	-20%	-16%
Scenario 2a	-33%	-30%	-28%	-27%	-26%	-26%	-25%	-24%	-23%

Load factor	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-13%	-10%	-9%	-8%	-7%	-6%	-5%	-4%	-3%
Scenario 1	-13%	-12%	-11%	-10%	-9%	-8%	-7%	-6%	-5%
Scenario 1a	-13%	-12%	-11%	-12%	-12%	-11%	-11%	-10%	-9%
Scenario 2	-13%	-12%	-12%	-11%	-10%	-10%	-9%	-8%	-6%
Scenario 2a	-13%	-12%	-13%	-12%	-12%	-12%	-11%	-11%	-11%

- 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 Jan-Sep 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)									Seat capacity (compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep-20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%
Africa & Middle East - Central America/Caribbean	International											38.3%							
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	-3.7%	-73.4%	-58.0%	-55.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	4.0%	7.9%	-41.0%	-97.7%	-97.7%	-95.1%	-74.6%	-69.7%	-74.9%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%



Estimated results by route group for Jan-Sep 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)									Seat capacity (compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep-20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%
Latin America/Caribbean - China	International	2.7%									-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	-69.8%	-69.4%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	1.3%	-12.7%	-28.6%	-73.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.4%	-53.2%



Estimated results by route group for Jan-Sep 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)									Scheduled passenger (thousand, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Africa	Domestic	-224	-262	-1,647	-3,496	-3,158	-3,211	-3,204	-2,920	-2,803	-49	-27	-1,496	-3,428	-3,042	-3,088	-3,123	-2,911	-2,739
Africa - Asia/Pacific	International	18	-95	-208	-363	-344	-350	-367	-367	-333	61	-33	-159	-323	-310	-322	-349	-354	-322
Africa - Middle East	International	-61	-194	-1,628	-2,616	-2,559	-2,704	-2,770	-2,985	-2,209	260	147	-1,325	-2,376	-2,340	-2,597	-2,699	-2,977	-2,020
Africa - North America	International	-16	-15	-79	-187	-186	-236	-265	-278	-208	16	22	-45	-166	-160	-210	-241	-247	-180
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	0	-45	-115	-113	-109	-113	-113	-95	-2	0	-48	-100	-94	-98	-107	-106	-91
Central America/Caribbean	Domestic	-94	-150	-1,675	-4,399	-4,537	-3,936	-3,543	-2,556	-1,686	418	425	-1,207	-4,089	-4,262	-3,645	-3,313	-2,549	-1,402
Central America/Caribbean - Europe	International	34	-9	-530	-1,426	-1,196	-1,224	-1,324	-1,265	-1,028	26	24	-569	-1,372	-1,153	-1,182	-1,249	-1,198	-1,014
Central America/Caribbean - North America	International	249	-42	-3,717	-7,761	-7,155	-7,371	-7,363	-6,487	-4,505	97	124	-3,930	-7,664	-6,964	-7,334	-7,249	-6,415	-4,335
Central America/Caribbean - South America	International	39	17	-467	-1,195	-1,253	-1,200	-1,255	-1,214	-1,164	12	-4	-511	-1,125	-1,183	-1,133	-1,230	-1,182	-1,113
China	Domestic	-8,513	-46,714	-37,147	-30,975	-23,837	-18,656	-15,175	-10,778	-5,031	-4,981	-42,473	-34,403	-31,137	-24,003	-18,819	-15,354	-10,962	-5,197
China - Europe	International	59	-974	-1,553	-2,014	-2,027	-2,112	-2,501	-2,492	-2,246	88	-849	-1,442	-2,000	-2,032	-2,167	-2,361	-2,385	-2,133
China - Middle East	International	36	-297	-463	-585	-564	-541	-577	-579	-548	44	-297	-461	-573	-541	-531	-591	-591	-534
China - North America	International	12	-714	-1,114	-1,541	-1,566	-1,608	-1,641	-1,708	-1,456	-89	-764	-1,254	-1,584	-1,610	-1,653	-1,688	-1,756	-1,487
China & South West Asia - North Asia	International	-62	-3,434	-5,919	-5,883	-5,820	-5,993	-6,417	-6,434	-5,768	1,223	-2,325	-4,939	-5,614	-5,612	-5,660	-6,043	-6,135	-5,599
China & South West Asia - Pacific South East Asia	International	-265	-5,533	-8,007	-9,108	-8,949	-9,077	-9,499	-9,830	-8,646	637	-5,206	-7,755	-9,091	-8,883	-9,012	-9,494	-9,688	-8,639
Europe	Domestic	742	55	-11,499	-23,357	-24,469	-21,048	-12,897	-7,349	-9,902	488	45	-11,828	-23,322	-24,499	-21,079	-12,929	-7,382	-9,933
Europe - Middle East	International	396	-87	-3,943	-7,344	-6,792	-7,143	-8,442	-8,554	-6,517	635	277	-3,817	-7,075	-6,078	-7,214	-8,231	-8,477	-6,632
Europe - North Africa	International	119	-64	-1,772	-3,992	-3,153	-4,329	-4,218	-4,164	-3,646	190	159	-1,744	-3,629	-3,057	-3,740	-3,871	-3,858	-3,425
Europe - North America	International	330	10	-3,166	-7,306	-8,549	-9,442	-9,874	-9,635	-8,488	149	98	-3,194	-7,181	-8,358	-9,270	-9,688	-9,442	-8,246
Europe - North Asia	International	60	-59	-557	-1,086	-1,111	-1,140	-1,212	-1,213	-1,120	70	-24	-530	-1,021	-1,055	-1,093	-1,120	-1,116	-1,021
Europe - Pacific South East Asia	International	-28	-159	-583	-1,415	-1,278	-1,259	-1,359	-1,356	-1,182	115	-51	-674	-1,372	-1,234	-1,212	-1,312	-1,315	-1,191
Europe - South America	International	-44	-83	-681	-1,355	-1,358	-1,366	-1,424	-1,390	-1,250	9	-7	-657	-1,309	-1,322	-1,327	-1,372	-1,327	-1,178
Europe - South West Asia	International	59	-77	-975	-1,819	-1,785	-1,877	-1,953	-1,859	-1,576	-140	-197	-1,188	-1,806	-1,668	-1,698	-1,800	-1,736	-1,473
Europe - Sub Saharan Africa	International	35	-50	-751	-1,575	-1,513	-1,523	-1,603	-1,510	-1,290	44	26	-735	-1,570	-1,450	-1,481	-1,581	-1,496	-1,258
Intra Africa	International	-248	-350	-1,296	-2,324	-2,286	-2,291	-2,481	-2,471	-2,127	32	-22	-996	-2,094	-1,974	-2,046	-2,223	-2,207	-1,893



Estimated results by route group for Jan-Sep 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)									Scheduled passenger (thousand, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep-20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Intra Central America/Caribbean	International	75	-2	-586	-1,283	-1,347	-1,253	-1,283	-1,255	-1,184	64	33	-605	-1,281	-1,357	-1,261	-1,315	-1,288	-1,172
Intra China & South West Asia	International	-500	-3,012	-4,002	-4,585	-4,492	-4,552	-4,841	-4,963	-4,174	-106	-2,623	-3,590	-4,072	-3,914	-4,017	-4,237	-4,354	-3,699
Intra Europe	International	116	-2,275	-28,920	-58,655	-62,835	-69,036	-62,777	-55,443	-54,942	914	739	-25,804	-56,593	-62,399	-65,888	-60,074	-53,190	-52,832
Intra Middle East	International	52	-184	-2,664	-3,707	-3,398	-3,708	-3,947	-4,183	-3,321	187	-4	-2,517	-3,513	-3,005	-3,526	-3,750	-4,021	-3,149
Intra North America	International	91	-8	-1,250	-2,728	-2,641	-2,886	-3,053	-3,044	-2,587	-109	-103	-1,462	-2,742	-2,683	-2,826	-2,976	-3,007	-2,554
Intra North Asia	International	-25	-220	-1,072	-1,666	-1,663	-1,677	-1,849	-1,802	-1,348	-605	-706	-1,608	-1,710	-1,707	-1,721	-1,845	-1,750	-1,217
Intra Pacific South East Asia	International	-68	-1,539	-4,838	-7,715	-7,563	-7,658	-8,165	-8,054	-7,332	545	-1,029	-4,472	-7,447	-7,155	-7,376	-7,955	-7,778	-7,122
Intra South America	International	-171	-37	-854	-1,627	-1,665	-1,606	-1,853	-1,785	-1,636	-173	23	-786	-1,465	-1,472	-1,400	-1,724	-1,525	-1,401
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-7	-8	-10	-10	-9	-8	-8	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-5	-27	-66	-69	-69	-74	-70	-68	2	-5	-29	-61	-60	-60	-66	-63	-58
Middle East	Domestic	-123	124	-1,627	-3,409	-3,295	-2,840	-2,905	-2,700	-2,205	-355	24	-1,866	-3,425	-3,312	-2,856	-2,923	-2,718	-2,221
Middle East - North America	International	52	10	-307	-744	-735	-731	-798	-791	-644	70	35	-293	-720	-694	-715	-788	-767	-624
Middle East - North Asia & Pacific South East Asia	International	76	-97	-1,139	-2,277	-2,085	-1,981	-2,090	-2,120	-1,826	91	13	-1,107	-2,126	-1,802	-1,820	-2,050	-2,064	-1,754
Middle East - South West Asia	International	6	-364	-2,682	-4,857	-4,619	-4,374	-4,510	-4,548	-3,925	274	71	-2,349	-4,435	-4,101	-3,979	-4,189	-4,312	-3,712
North America	Domestic	2,773	2,215	-36,937	-69,253	-69,076	-65,324	-61,932	-54,412	-46,886	4,393	5,638	-35,329	-66,295	-65,417	-60,514	-55,925	-51,151	-42,422
North America - North Asia	International	79	-115	-638	-1,347	-1,416	-1,418	-1,442	-1,447	-1,292	92	-87	-633	-1,289	-1,325	-1,321	-1,361	-1,375	-1,227
North America - Pacific South East Asia	International	43	-66	-300	-647	-654	-657	-704	-663	-618	72	-16	-286	-638	-636	-655	-692	-657	-591
North America - South America	International	42	2	-628	-1,268	-1,332	-1,368	-1,472	-1,424	-1,193	-114	-62	-722	-1,254	-1,292	-1,289	-1,357	-1,322	-1,120
North America - South West Asia	International	3	-14	-95	-185	-180	-184	-182	-161	-138	34	18	-61	-126	-121	-125	-90	-71	-80
North Asia	Domestic	189	-1,094	-6,902	-9,227	-10,098	-7,672	-7,098	-8,714	-7,416	487	-597	-6,771	-9,122	-9,724	-7,450	-6,832	-8,634	-7,172
North Asia - Pacific South East Asia	International	-9	-1,045	-3,424	-3,928	-3,885	-3,802	-4,075	-4,798	-3,714	670	-364	-3,017	-3,863	-3,786	-3,757	-4,009	-4,226	-3,713
Pacific South East Asia	Domestic	-850	-2,362	-11,668	-25,078	-23,483	-21,828	-22,056	-23,849	-20,152	652	-371	-10,208	-23,659	-21,921	-20,632	-19,988	-21,563	-17,798
South America	Domestic	448	-11	-6,273	-13,504	-13,882	-13,255	-14,257	-12,495	-10,511	778	625	-5,278	-12,659	-12,866	-11,911	-13,451	-11,718	-9,887
South West Asia	Domestic	-796	-334	-5,268	-13,359	-13,935	-12,129	-11,579	-10,572	-8,396	16	418	-4,491	-12,615	-13,132	-11,330	-10,768	-9,786	-7,635
Domestic		-6,448	-48,532	-120,642	-196,057	-189,769	-169,899	-154,645	-136,346	-114,989	1,846	-36,293	-112,877	-189,750	-182,177	-161,325	-144,668	-129,372	-106,406
International		592	-21,179	-90,880	-158,294	-160,137	-169,854	-169,774	-162,453	-145,342	5,379	-12,975	-85,323	-152,387	-154,597	-162,727	-162,984	-155,786	-139,820
Total		-5,856	-69,712	-211,522	-354,351	-349,906	-339,753	-324,419	-298,799	-260,331	7,225	-49,268	-198,200	-342,137	-336,773	-324,052	-307,590	-285,159	-246,226



Estimated results by route group for Jan-Sep 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)									Gross revenue (USD, million, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Africa	Domestic	-20	-23	-147	-312	-282	-287	-286	-261	-250	-4	-2	-134	-306	-272	-276	-279	-260	-245
Africa - Asia/Pacific	International	10	-53	-115	-201	-190	-193	-203	-203	-184	34	-18	-88	-178	-171	-178	-193	-195	-178
Africa - Middle East	International	-13	-42	-357	-573	-561	-592	-607	-654	-484	57	32	-290	-520	-513	-569	-591	-652	-442
Africa - North America	International	-12	-11	-58	-137	-137	-173	-195	-204	-153	12	16	-33	-122	-117	-154	-177	-182	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2	0	-19	-48	-47	-46	-47	-47	-40	-1	0	-20	-42	-39	-41	-45	-44	-38
Central America/Caribbean	Domestic	-7	-11	-126	-330	-340	-295	-266	-192	-126	31	32	-90	-307	-320	-273	-248	-191	-105
Central America/Caribbean - Europe	International	12	-3	-181	-487	-409	-418	-453	-432	-351	9	8	-194	-469	-394	-404	-427	-409	-347
Central America/Caribbean - North America	International	39	-7	-583	-1,218	-1,123	-1,157	-1,155	-1,018	-707	15	19	-617	-1,203	-1,093	-1,151	-1,138	-1,007	-680
Central America/Caribbean - South America	International	7	3	-85	-218	-229	-219	-229	-222	-212	2	-1	-93	-205	-216	-207	-225	-216	-203
China	Domestic	-749	-4,111	-3,269	-2,726	-2,098	-1,642	-1,335	-948	-443	-438	-3,738	-3,027	-2,740	-2,112	-1,656	-1,351	-965	-457
China - Europe	International	18	-296	-471	-611	-615	-641	-759	-756	-682	27	-257	-438	-607	-616	-658	-716	-724	-647
China - Middle East	International	9	-73	-114	-143	-138	-132	-141	-142	-134	11	-73	-113	-140	-132	-130	-145	-145	-131
China - North America	International	5	-287	-447	-619	-628	-646	-659	-686	-584	-36	-307	-504	-636	-646	-664	-678	-705	-597
China & South West Asia - North Asia	International	-11	-611	-1,053	-1,046	-1,035	-1,066	-1,141	-1,144	-1,026	218	-414	-878	-998	-998	-1,007	-1,075	-1,091	-996
China & South West Asia - Pacific South East Asia	International	-57	-1,198	-1,733	-1,971	-1,937	-1,965	-2,056	-2,128	-1,871	138	-1,127	-1,678	-1,968	-1,923	-1,950	-2,055	-2,097	-1,870
Europe	Domestic	60	4	-931	-1,892	-1,982	-1,705	-1,045	-595	-802	39	4	-958	-1,889	-1,984	-1,707	-1,047	-598	-805
Europe - Middle East	International	73	-16	-725	-1,351	-1,250	-1,314	-1,553	-1,574	-1,199	117	51	-702	-1,302	-1,118	-1,328	-1,515	-1,560	-1,220
Europe - North Africa	International	18	-9	-261	-588	-465	-638	-622	-614	-537	28	24	-257	-535	-451	-551	-571	-569	-505
Europe - North America	International	104	3	-994	-2,293	-2,683	-2,963	-3,099	-3,024	-2,664	47	31	-1,002	-2,254	-2,623	-2,909	-3,041	-2,963	-2,588
Europe - North Asia	International	28	-28	-261	-509	-521	-535	-568	-569	-525	33	-11	-248	-479	-495	-512	-525	-523	-479
Europe - Pacific South East Asia	International	-14	-79	-291	-707	-639	-629	-679	-678	-591	58	-25	-337	-685	-617	-606	-656	-657	-595
Europe - South America	International	-16	-30	-243	-484	-486	-488	-509	-497	-447	3	-2	-235	-468	-473	-474	-490	-475	-421
Europe - South West Asia	International	16	-21	-263	-490	-481	-506	-527	-501	-425	-38	-53	-320	-487	-450	-458	-485	-468	-397
Europe - Sub Saharan Africa	International	15	-21	-318	-667	-640	-645	-679	-639	-546	19	11	-311	-665	-614	-627	-669	-633	-533
Intra Africa	International	-32	-46	-169	-303	-298	-299	-324	-323	-278	4	-3	-130	-273	-258	-267	-290	-288	-247



Estimated results by route group for Jan-Sep 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)										Gross revenue (USD, million, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	
Intra Central America/Caribbean	International	6	0	-49	-107	-112	-104	-107	-105	-99	5	3	-50	-107	-113	-105	-110	-107	-98	
Intra China & South West Asia	International	-64	-383	-509	-583	-572	-579	-616	-632	-531	-14	-334	-457	-518	-498	-511	-539	-554	-471	
Intra Europe	International	12	-232	-2,944	-5,972	-6,397	-7,028	-6,391	-5,645	-5,594	93	75	-2,627	-5,762	-6,353	-6,708	-6,116	-5,415	-5,379	
Intra Middle East	International	6	-21	-305	-424	-389	-424	-452	-479	-380	21	0	-288	-402	-344	-404	-429	-460	-360	
Intra North America	International	12	-1	-167	-364	-352	-385	-407	-406	-345	-15	-14	-195	-366	-358	-377	-397	-401	-341	
Intra North Asia	International	-1	-12	-58	-89	-89	-90	-99	-97	-72	-33	-38	-86	-92	-92	-92	-99	-94	-65	
Intra Pacific South East Asia	International	-10	-229	-720	-1,149	-1,126	-1,140	-1,216	-1,199	-1,092	81	-153	-666	-1,109	-1,065	-1,098	-1,184	-1,158	-1,060	
Intra South America	International	-30	-6	-148	-283	-289	-279	-322	-310	-284	-30	4	-137	-254	-256	-243	-299	-265	-243	
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-6	-7	-7	-7	-7	-6	-6	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-19	-45	-47	-47	-50	-48	-46	1	-3	-20	-41	-41	-40	-45	-42	-39	
Middle East	Domestic	-11	12	-152	-317	-307	-264	-270	-251	-205	-33	2	-174	-319	-308	-266	-272	-253	-207	
Middle East - North America	International	25	5	-146	-354	-349	-347	-379	-376	-306	33	17	-139	-342	-330	-340	-374	-365	-297	
Middle East - North Asia & Pacific South East Asia	International	20	-26	-305	-610	-558	-531	-560	-568	-489	24	3	-297	-569	-483	-487	-549	-553	-470	
Middle East - South West Asia	International	1	-58	-424	-767	-730	-691	-712	-718	-620	43	11	-371	-700	-648	-628	-662	-681	-586	
North America	Domestic	322	257	-4,288	-8,040	-8,020	-7,584	-7,190	-6,317	-5,443	510	655	-4,102	-7,697	-7,595	-7,026	-6,493	-5,939	-4,925	
North America - North Asia	International	25	-36	-201	-425	-447	-447	-455	-457	-407	29	-27	-200	-407	-418	-418	-429	-434	-387	
North America - Pacific South East Asia	International	35	-53	-239	-516	-522	-524	-562	-529	-493	57	-12	-228	-509	-507	-522	-552	-524	-472	
North America - South America	International	17	1	-248	-500	-525	-539	-580	-561	-470	-45	-24	-284	-494	-509	-508	-535	-521	-441	
North America - South West Asia	International	2	-10	-70	-136	-133	-136	-135	-118	-101	25	13	-45	-93	-89	-92	-67	-52	-59	
North Asia	Domestic	9	-55	-345	-461	-505	-384	-355	-436	-371	24	-30	-339	-456	-486	-373	-342	-432	-359	
North Asia - Pacific South East Asia	International	-2	-270	-884	-1,015	-1,004	-982	-1,053	-1,240	-960	173	-94	-780	-998	-978	-971	-1,036	-1,092	-959	
Pacific South East Asia	Domestic	-52	-145	-715	-1,537	-1,439	-1,338	-1,352	-1,462	-1,235	40	-23	-626	-1,450	-1,343	-1,264	-1,225	-1,321	-1,091	
South America	Domestic	38	-1	-529	-1,140	-1,171	-1,119	-1,203	-1,054	-887	66	53	-445	-1,068	-1,086	-1,005	-1,135	-989	-834	
South West Asia	Domestic	-49	-20	-323	-819	-854	-743	-710	-648	-515	1	26	-275	-773	-805	-694	-660	-600	-468	
Domestic		-459	-4,093	-10,825	-17,574	-16,998	-15,360	-14,012	-12,164	-10,278	236	-3,022	-10,170	-17,005	-16,311	-14,541	-13,052	-11,547	-9,495	
International		254	-4,158	-16,177	-28,005	-28,152	-29,541	-30,301	-29,539	-25,929	1,203	-2,679	-15,366	-27,007	-27,045	-28,397	-29,133	-28,328	-24,981	
Total		-205	-8,251	-27,003	-45,579	-45,150	-44,901	-44,313	-41,704	-36,207	1,439	-5,701	-25,536	-44,011	-43,357	-42,938	-42,186	-39,875	-34,476	



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport would lose USD 104.5 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	-149	-61.4%	-2.570	-59.8%
Asia/Pacific	-1,914	-55.1%	-27.600	-54.9%
Europe	-1,605	-64.5%	-38.800	-65.4%
Latin America/Caribbean	-430	-61.3%	-6.500	-61.9%
Middle East	-250	-59.6%	-8.000	-60.6%
North America	-1,263	-60.4%	-21.000	-60.5%
Total	-5,611	-59.6%	-104.470	-60.8%

<https://store.aci.aero/wp-content/uploads/2020/08/COVID19-4th-Economic-Impact-Advisory-Bulletin.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.

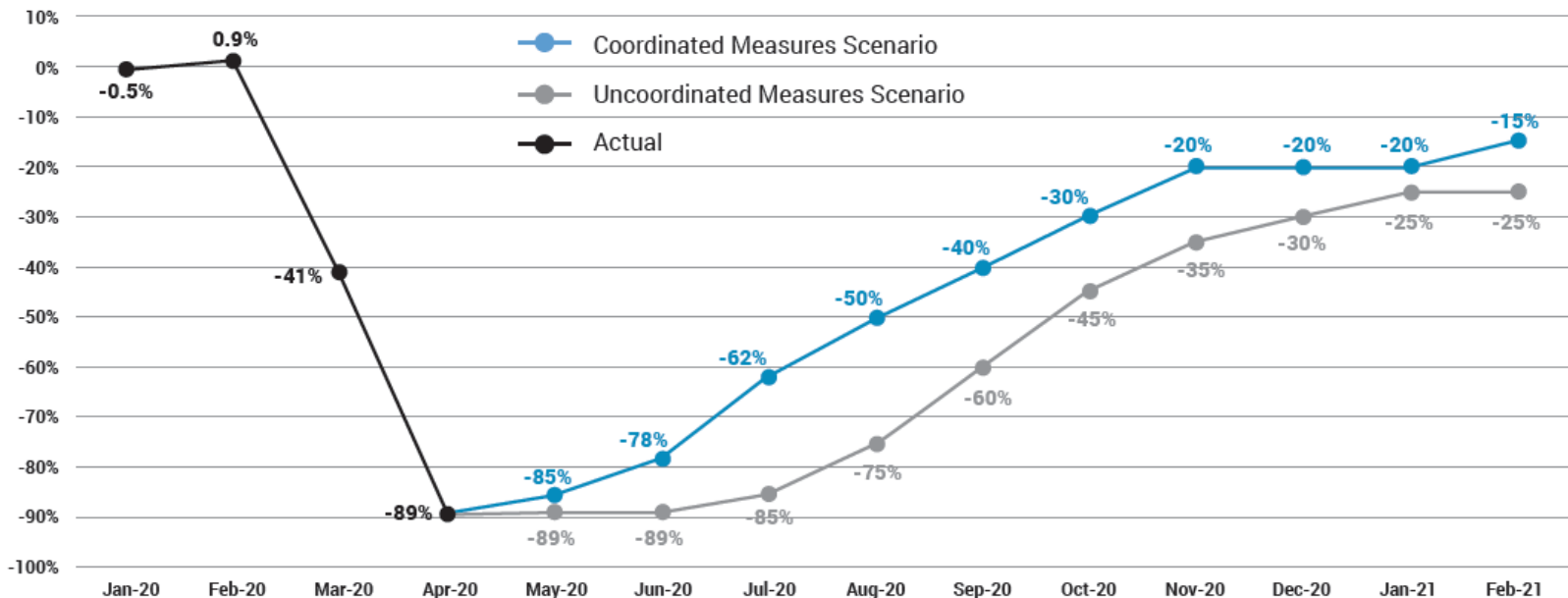
IATA recently updated its estimated loss of gross passenger revenues from **USD 314 billion to USD 371 billion** (USD 419 billion including passengers, cargo and others) but no regional break-down was released.

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

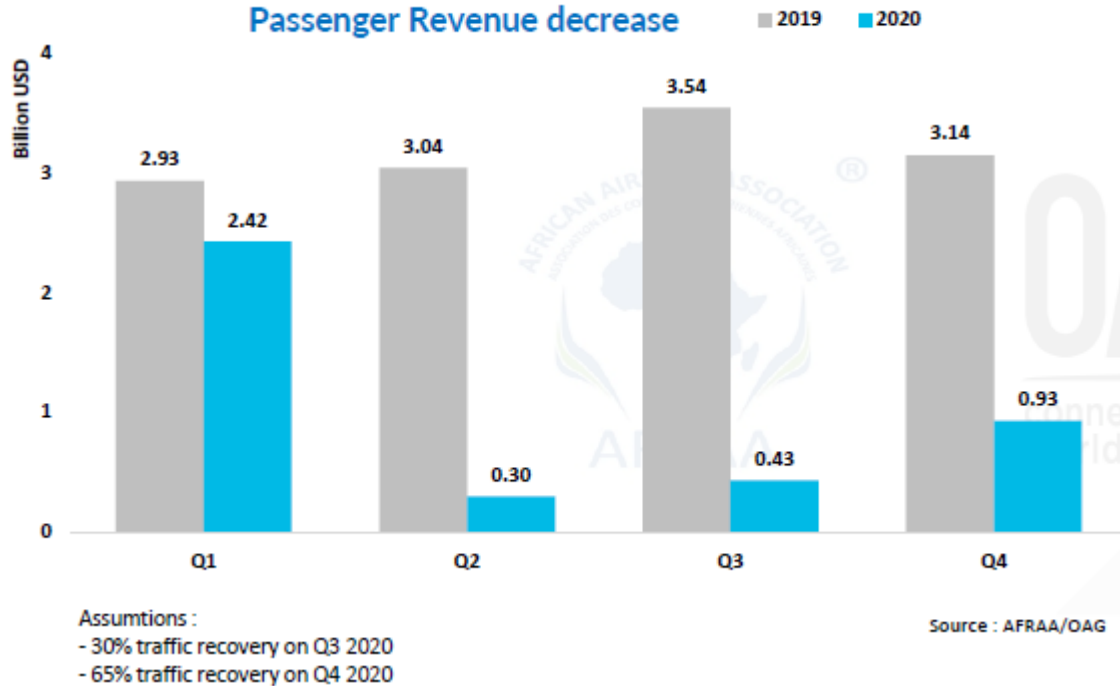
EUROCONTROL Draft Traffic Scenarios - 24 April 2020 (base year 2019)



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

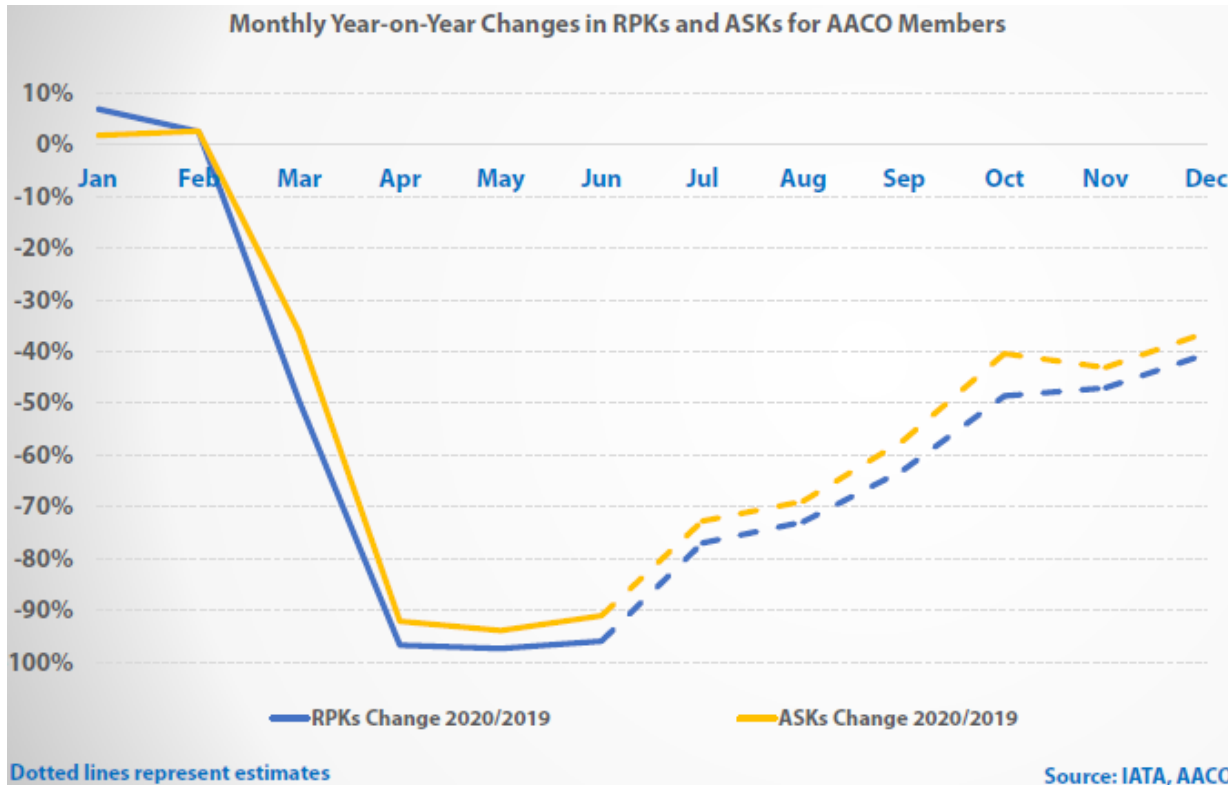


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

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



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

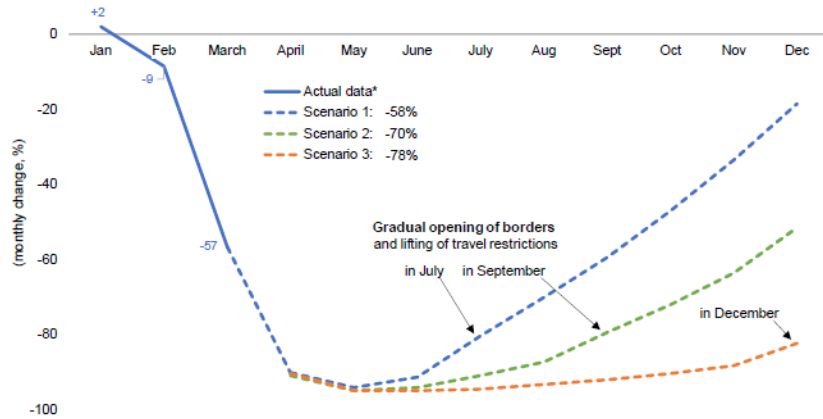


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

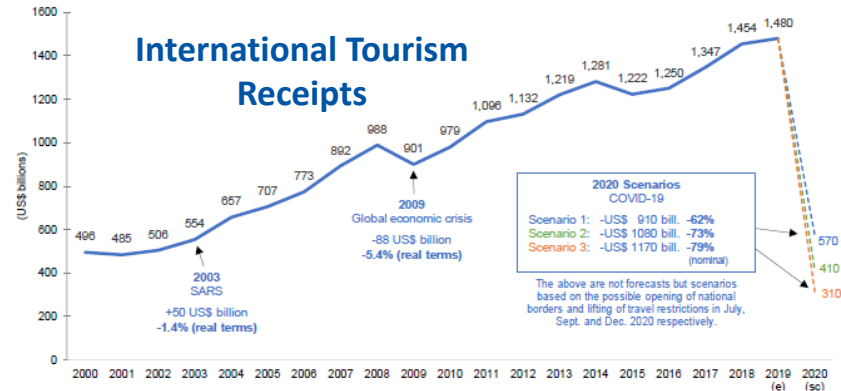
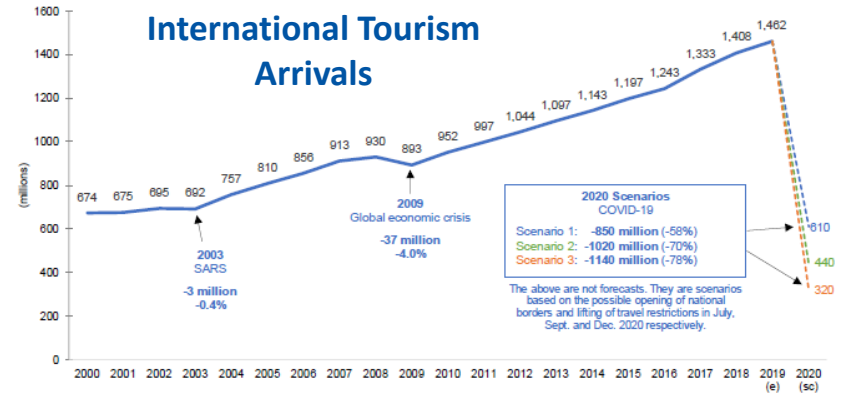
<https://aaco.org/media-center/covid-19>

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

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



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



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

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

Global macroeconomic losses

- 1 Moderate**


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


2/3 of inbound tourism expenditure are removed in each country.
This is equivalent to 8 months standstill of international tourism or a **↓ 80% for 10 months.**
- 3 Dramatic**


All annual inbound tourism expenditure is removed in each country.
This is equivalent to almost **12 months standstill of international tourism.**



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

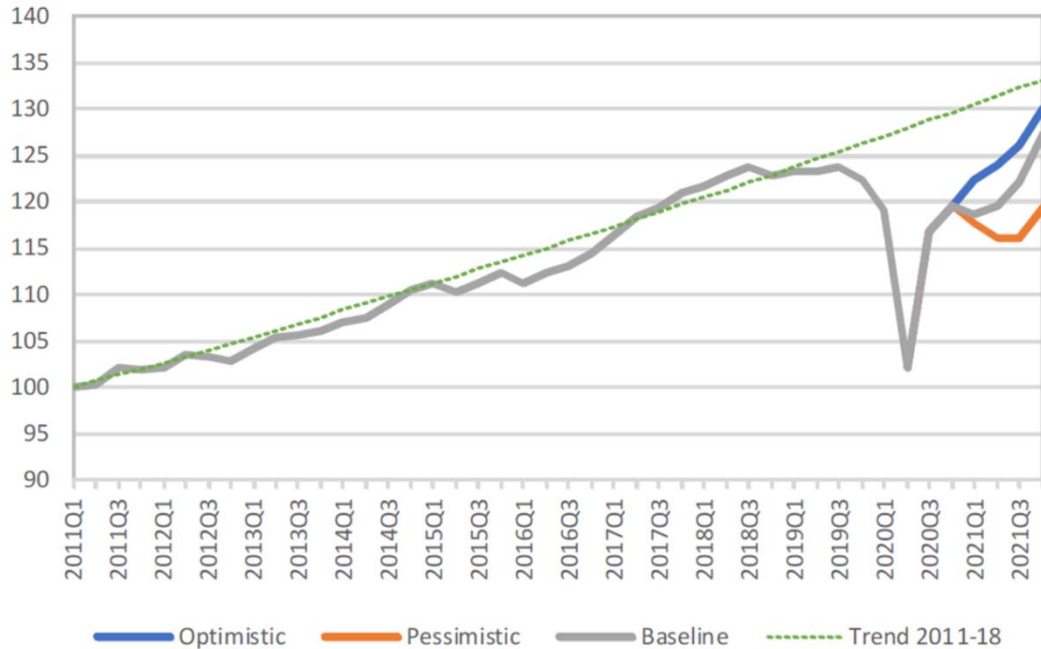
2020 forecasts – COVID-19 impact on travel and tourism sector

Region	Total Job Loss (million)			Total GDP Loss (USD billion*)		
	Best-Case	Baseline	Worst-Case	Best-Case	Baseline	Worst-Case
Africa	-7.6	-10.9	-17.4	-53	-75	-120
Asia/Pacific	-59.7	-69.3	-115.0	-980	-1,137	-1,888
Europe	-14.2	-18.4	-29.5	-771	-1,000	-1,608
Latin America/Caribbean	-5.9	-7.7	-12.4	-111	-143	-229
Middle East	-2.7	-3.4	-4.9	-99	-125	-179
North America	-8.1	-11.4	-18.2	-673	-955	-1,520
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
(2011 Q1 =100)



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

https://www.wto.org/english/news_e/pres20_e/pr862_e.htm



IMF & World Bank: Global economy is projected to contract by -4.4% 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	2.8	-4.4	5.2	2.4	-5.2	4.2
Advanced economies	1.7	-5.8	3.9	1.6	-7.0	3.9
United States	2.2	-4.3	3.1	2.3	-6.1	4.0
Euro Area	1.3	-8.3	5.2	1.2	-9.1	4.5
Japan	0.7	-5.3	2.3	0.7	-6.1	2.5
Emerging market and developing economies	3.7	-3.3	6.0	3.5	-2.5	4.6
Emerging and Developing Asia	5.5	-1.7	8.0			
East Asia and Pacific				5.9	0.5	6.6
China	6.1	1.9	8.2	6.1	1.0	6.9
South Asia				4.7	-2.7	2.8
India	4.2	-10.3	8.8	4.2	-3.2	3.1
Emerging and Developing Europe	2.1	-4.6	3.9			
Europe and Central Asia				2.2	-4.7	3.6
Russia	1.3	-4.1	2.8	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	1.4	-4.1	3.0			
Middle East and North Africa				-0.2	-4.2	2.3
Saudi Arabia	0.3	-5.4	3.1	0.3	-3.8	2.5
Sub-Saharan Africa	3.2	-3.0	3.1	2.2	-2.8	3.1
Nigeria	2.2	-4.3	1.7	2.2	-3.2	1.7
South Africa	0.2	-8.0	3.0	0.2	-7.1	2.9
Latin America and the Caribbean	0.0	-8.1	3.6	0.8	-7.2	2.8
Brazil	1.1	-5.8	2.8	1.1	-8.0	2.2
Mexico	-0.3	-9.0	3.5	-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	5.3	-1.2	4.9	5.0	1.0	4.6

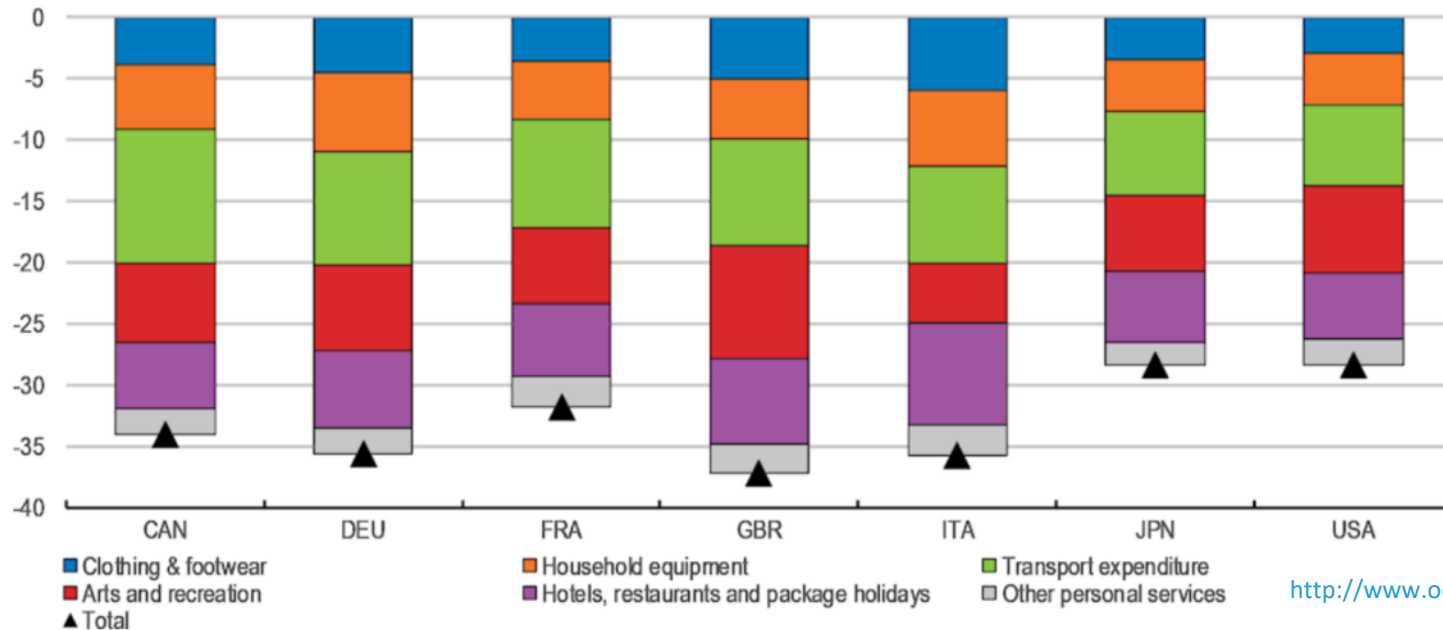
* IMF and World Bank use different Region/State classification; 2019: estimates; 2020 and 2021: projections

<https://www.imf.org/en/Publications/WEO/Issues/2020/09/30/world-economic-outlook-october-2020>
<https://www.worldbank.org/en/publication/global-economic-prospects>

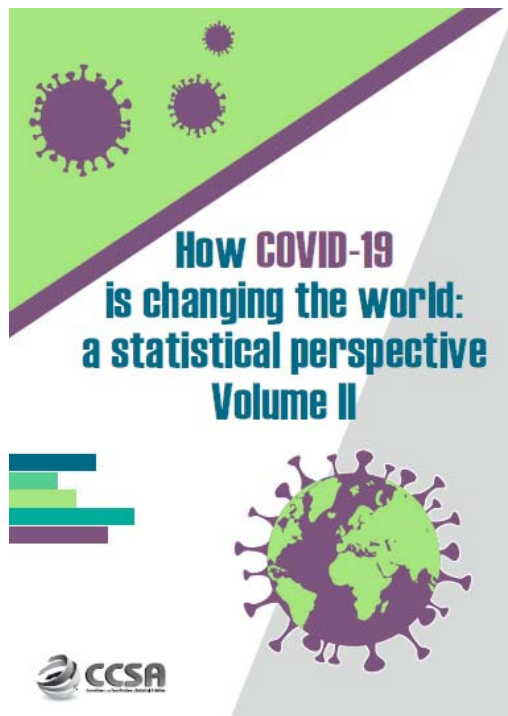
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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

Per cent of total consumers' expenditure



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



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

ECONOMIC

Aviation standstill with slow and shallow recovery

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

https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa_vol2.pdf



North American
Central American
and Caribbean
(NACC) Office
Mexico City

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
North Atlantic
(EUR/NAT) Office
Paris

Middle East
(MID) Office
Cairo

Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
Beijing

Asia and Pacific
(APAC) Office
Bangkok

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

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

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

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

THANK YOU