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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 **2,887 to 2,892 million passengers**
- Approx. **USD 390 to 391 billion potential loss** of gross passenger operating revenues of airlines

First half of 2021 (Jan – Jun)

- Overall reduction ranging from **31% to 42% of seats offered by airlines**
- Overall reduction of **942 to 1,238 million passengers**
- Approx. **USD 139 to 179 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 **1,469 to 1,470 million passengers**
- Approx. **USD 263 to 264 billion potential loss** of gross operating revenues of airlines

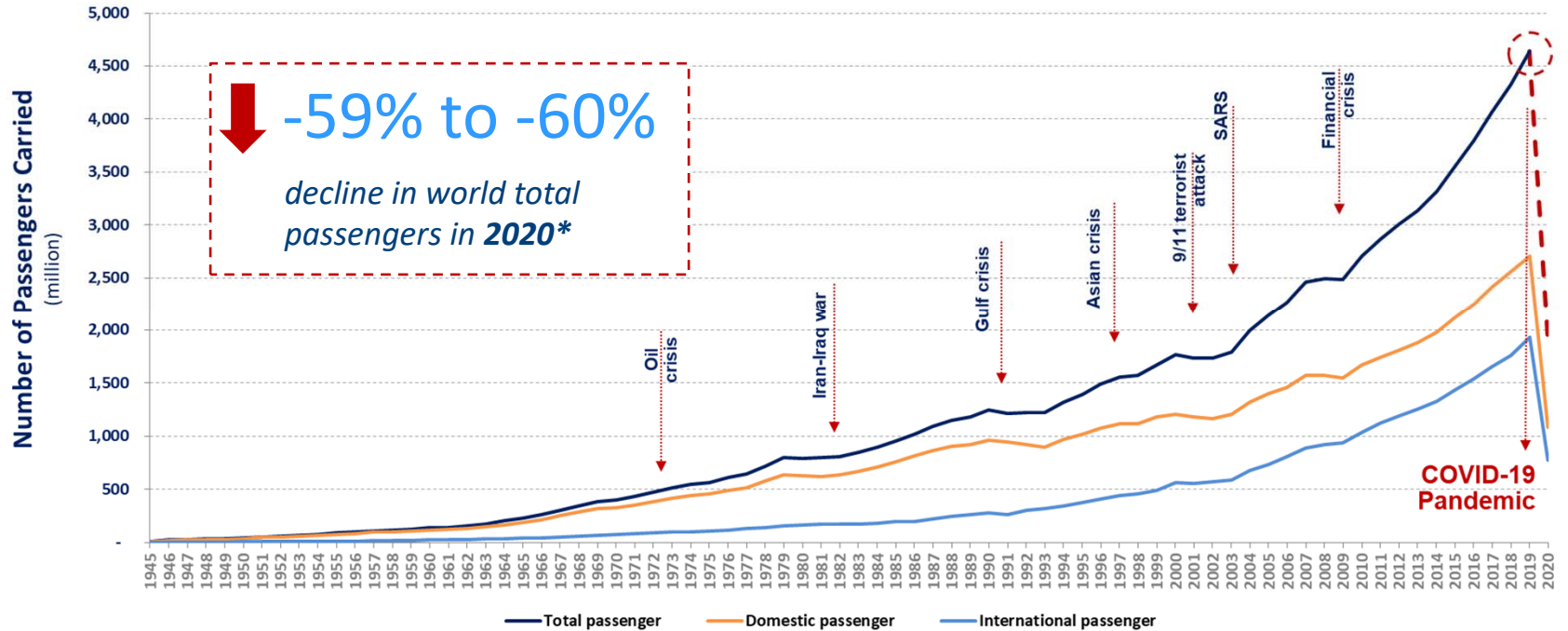
Domestic passenger traffic for 2020 compared to Baseline

- Overall reduction of **40% of seats offered by airlines**
- Overall reduction of **1,418 to 1,421 million passengers**
- Approx. **USD 127 billion potential loss** of gross operating revenues of airlines

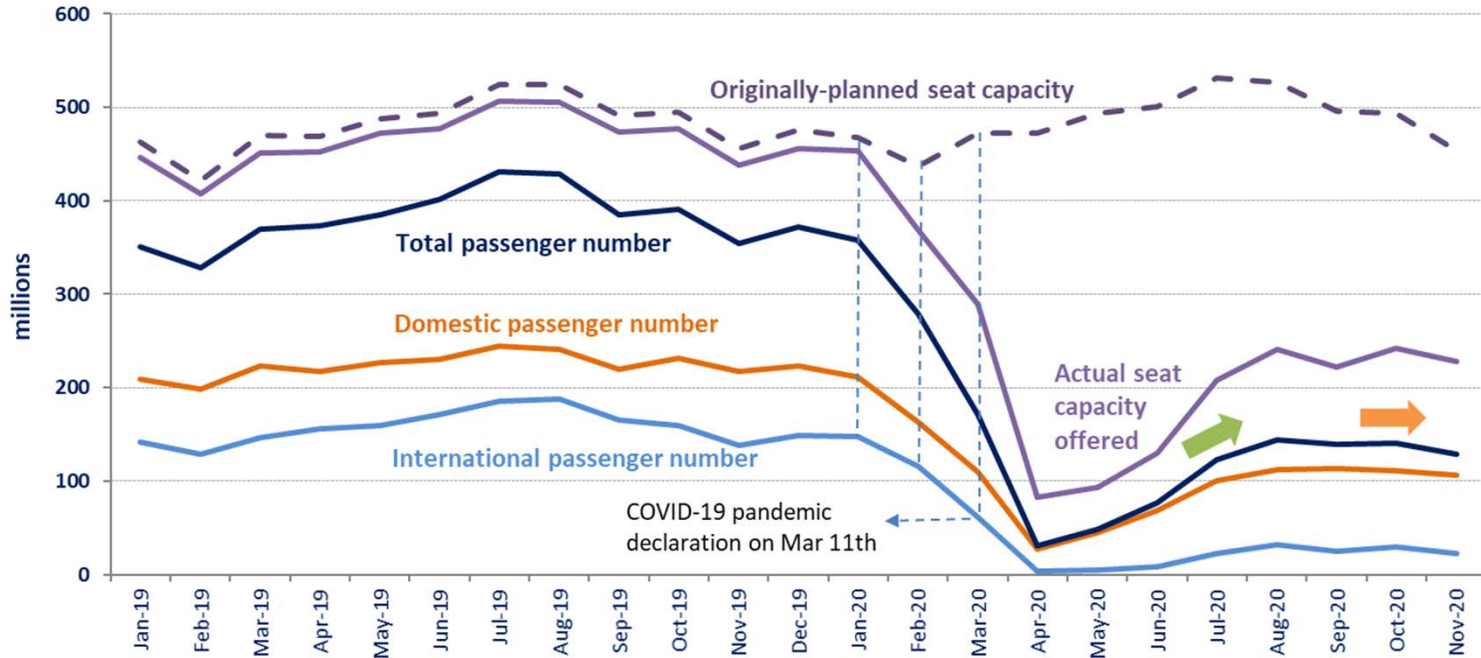
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-56%	-75%	-42%	-882	-478	-404	-122	-86	-36
4Q 2020	-48% to -49%	-74% to -75%	-31% to -31%	-674 to -678	-391 to -393	-283 to -286	-97 to -98	-72 to -72	-25 to -26
Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,887 to -2,892	-1,469 to -1,470	-1,418 to -1,421	-390 to -391	-263 to -264	-127 to -127
1Q 2021	-39% to -44%	-63% to -70%	-22% to -27%	-541 to -611	-330 to -359	-211 to -252	-80 to -89	-61 to -66	-19 to -23
2Q 2021	-24% to -40%	-40% to -61%	-13% to -23%	-402 to -627	-268 to -384	-134 to -243	-60 to -90	-48 to -68	-11 to -22

World passenger traffic collapses with unprecedented decline in history

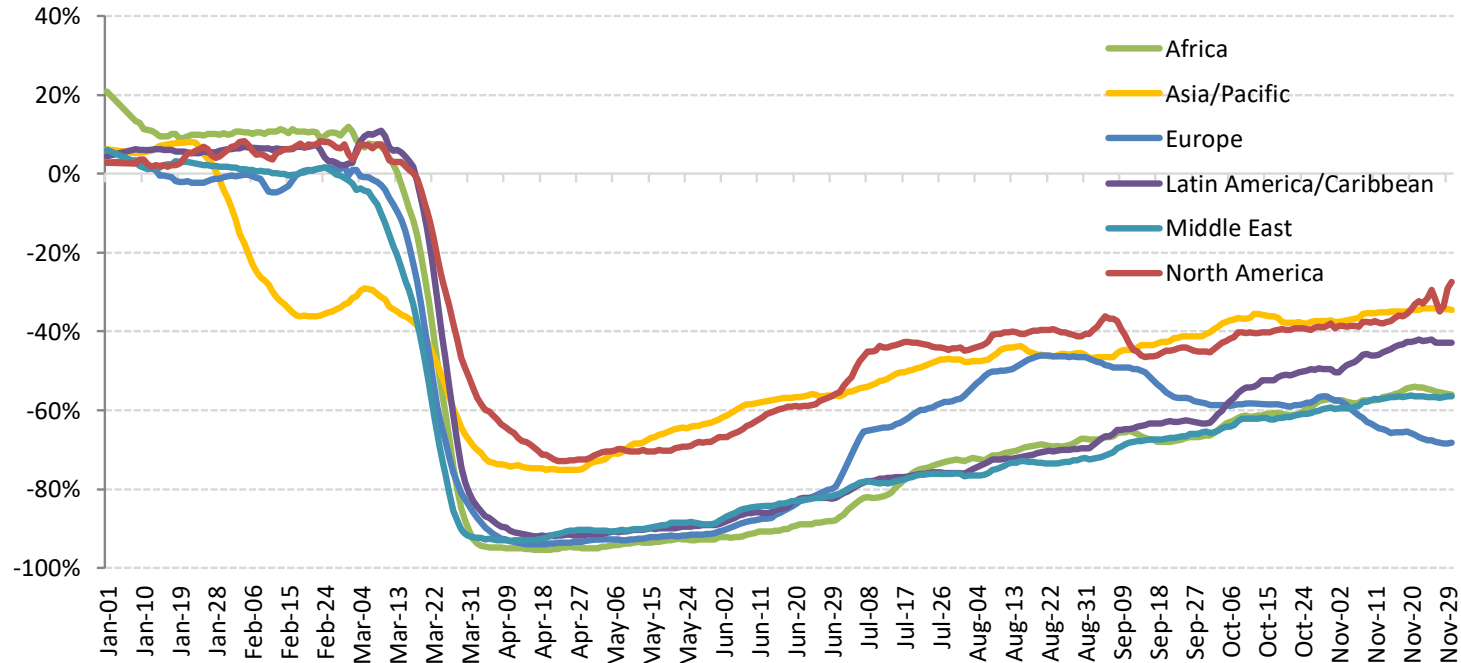
World passenger traffic evolution 1945 – 2020*



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

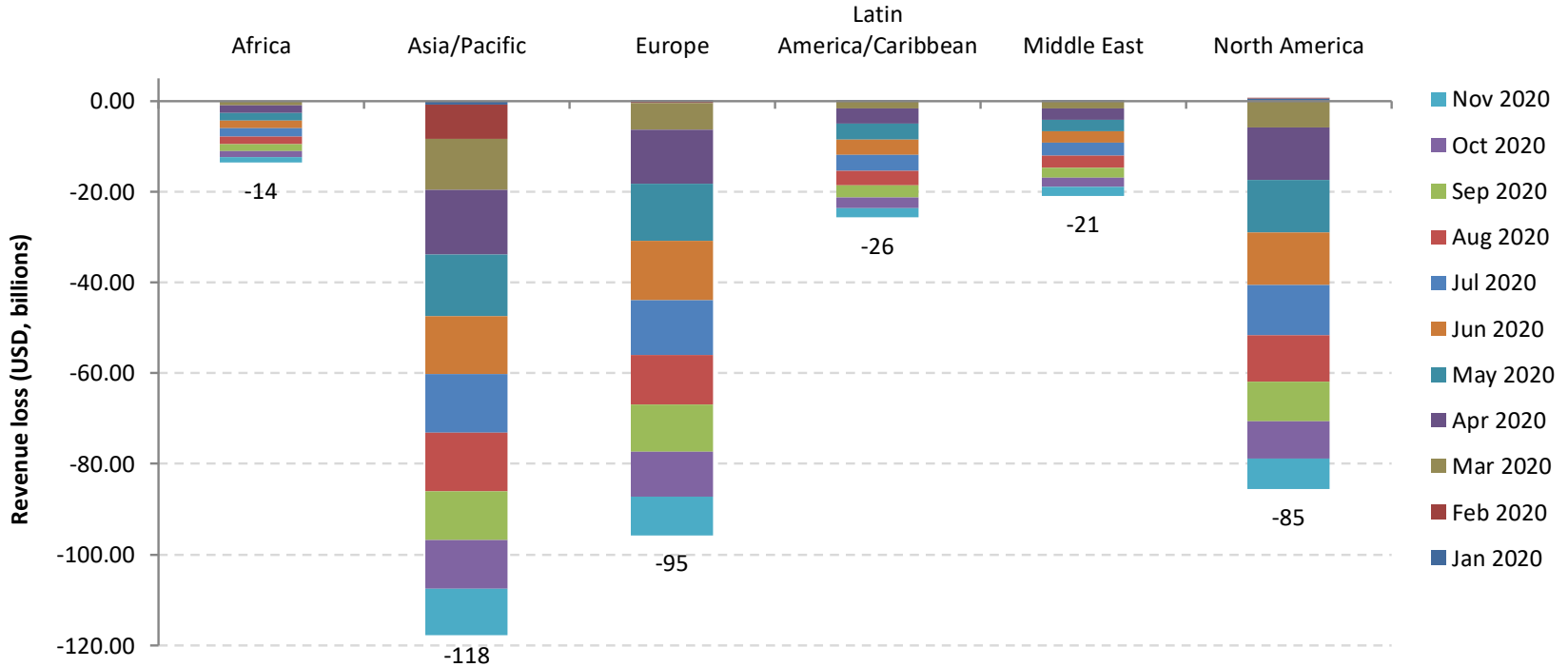


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





Approximately USD 358 billion passenger revenue loss from Jan to Nov 2020

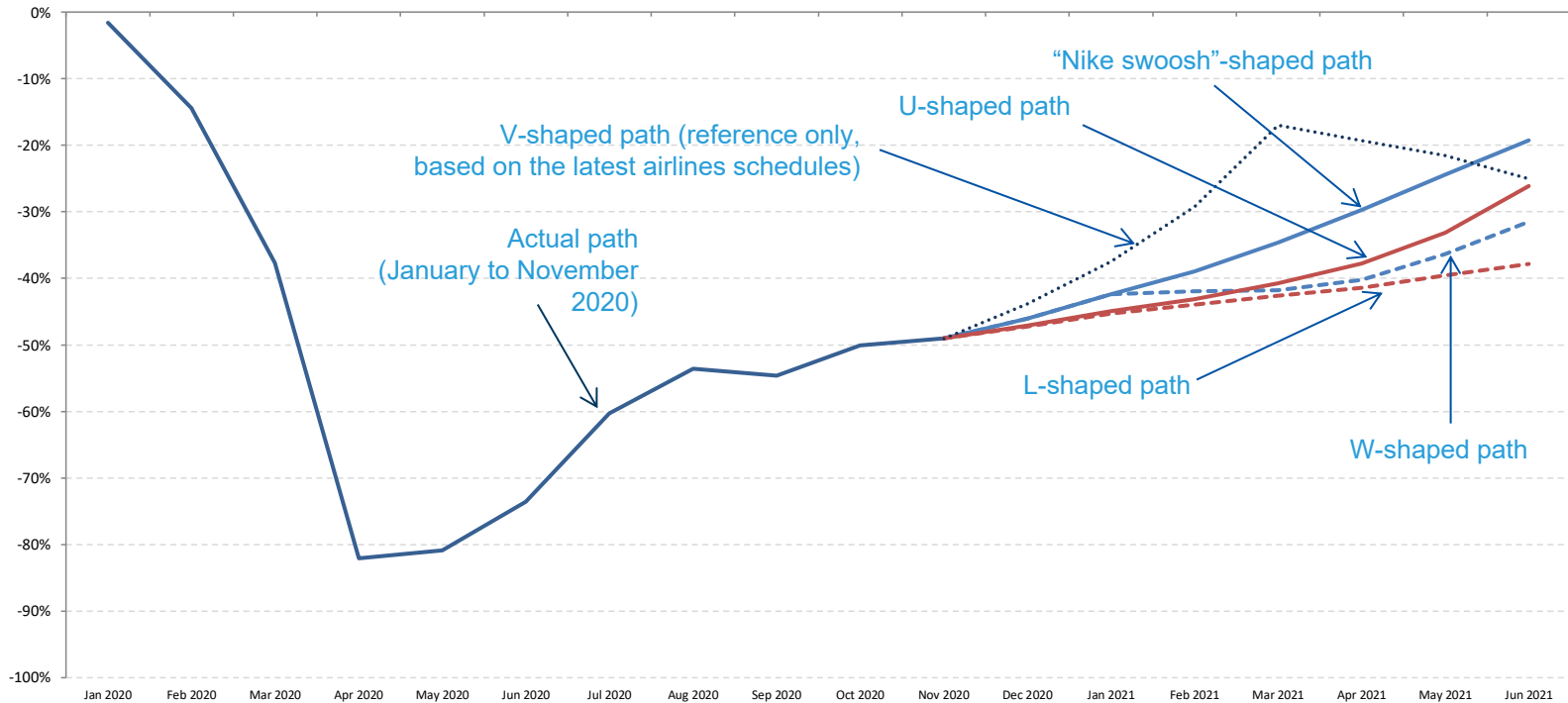


Note: Compared to Baseline (business as usual, originally-planned)



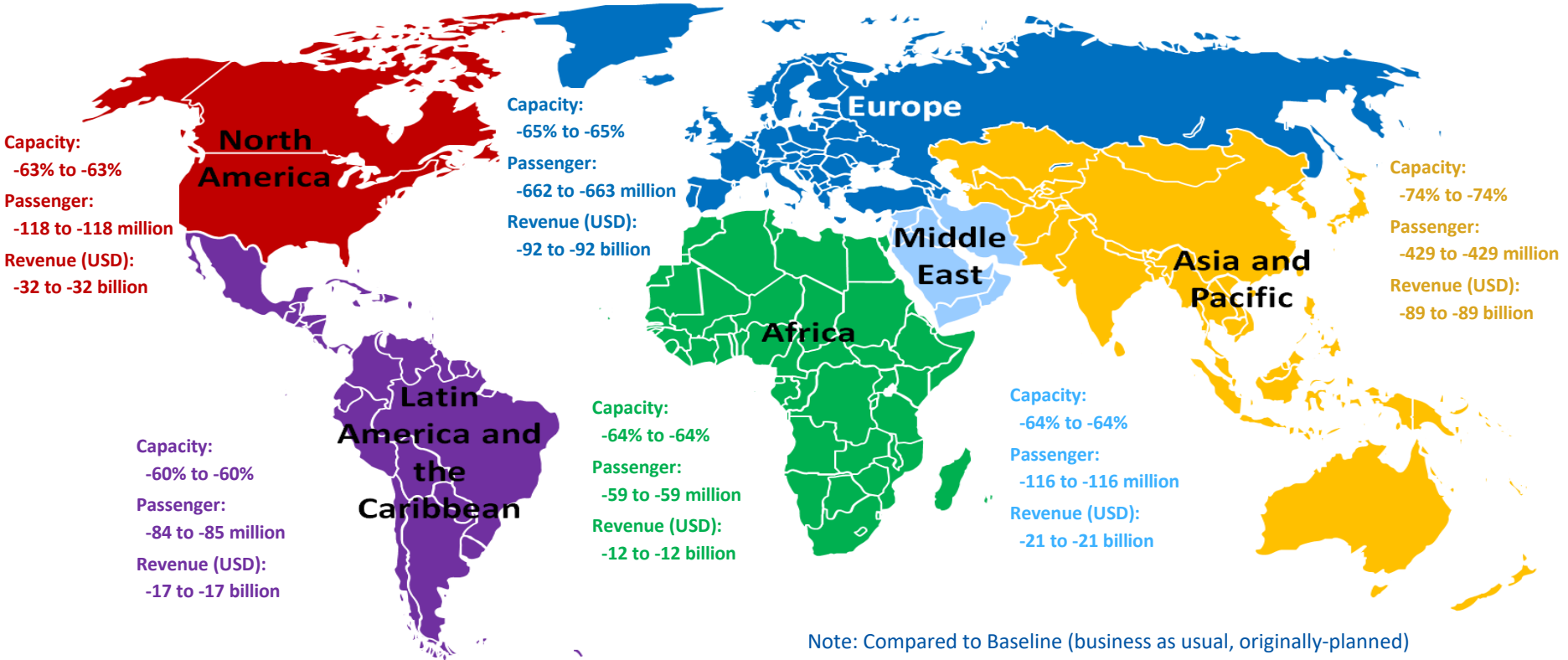
Due to extreme uncertainty, 4 different paths are considered

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





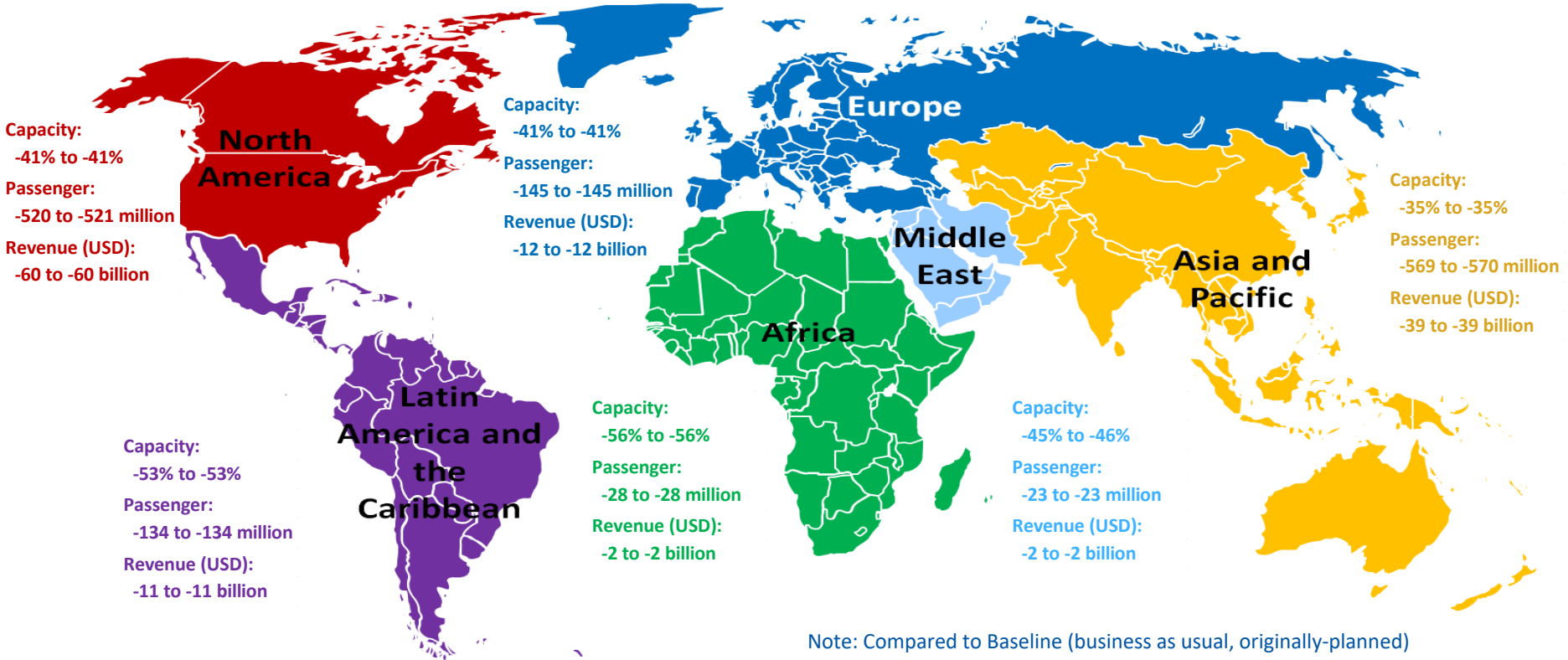
Estimated impact on international passenger traffic and revenues by region for 2020



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



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



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



- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 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

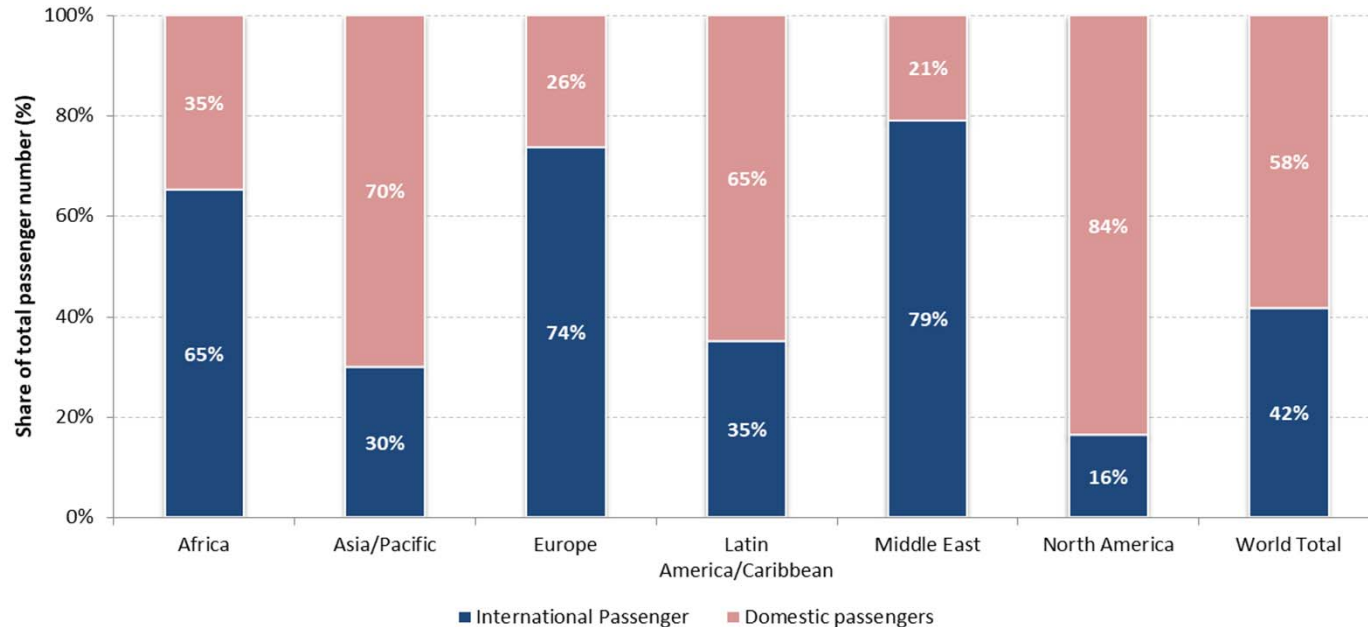


Analytical Consideration

- 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

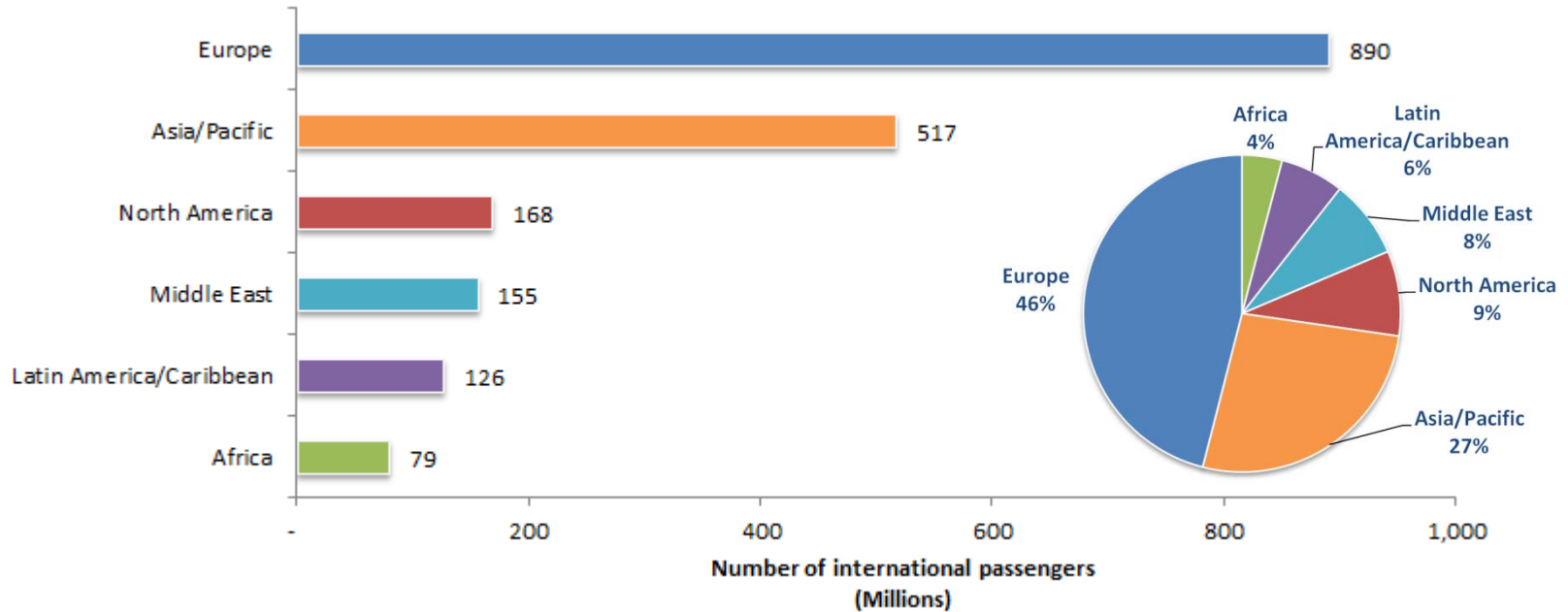
Share of international-domestic passenger traffic by region (2019)





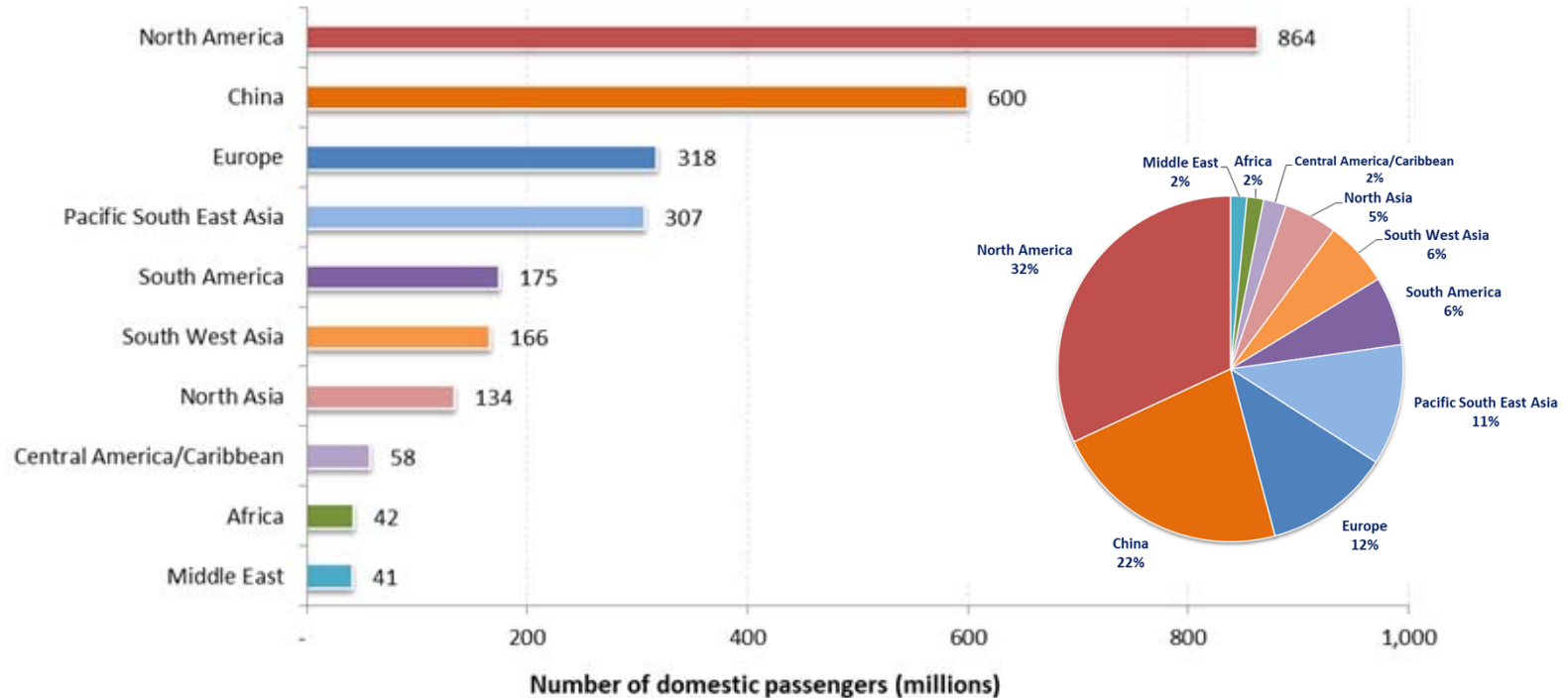
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

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)

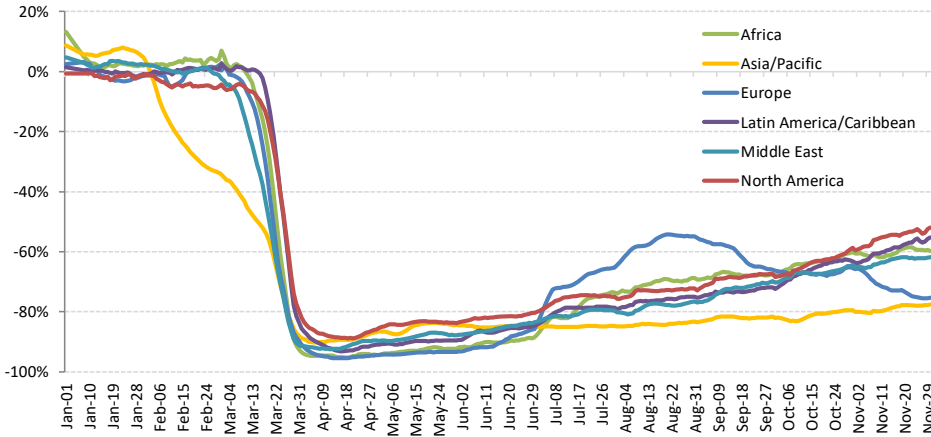




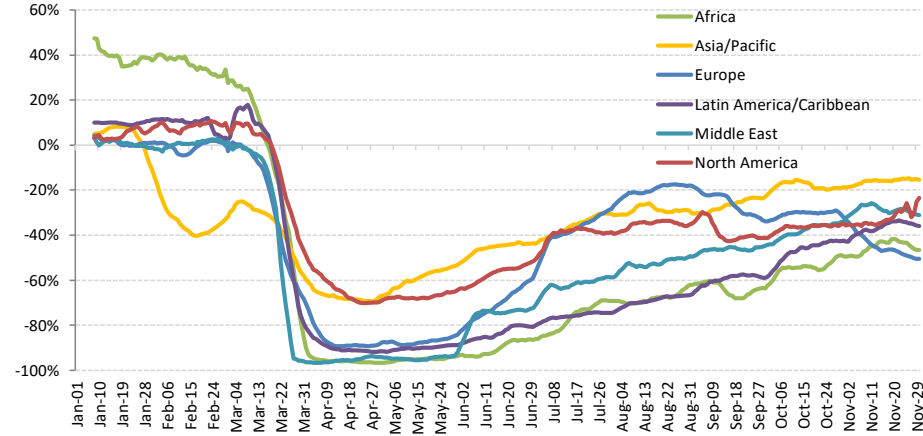
Domestic passenger traffic often exhibits more resilience than international

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

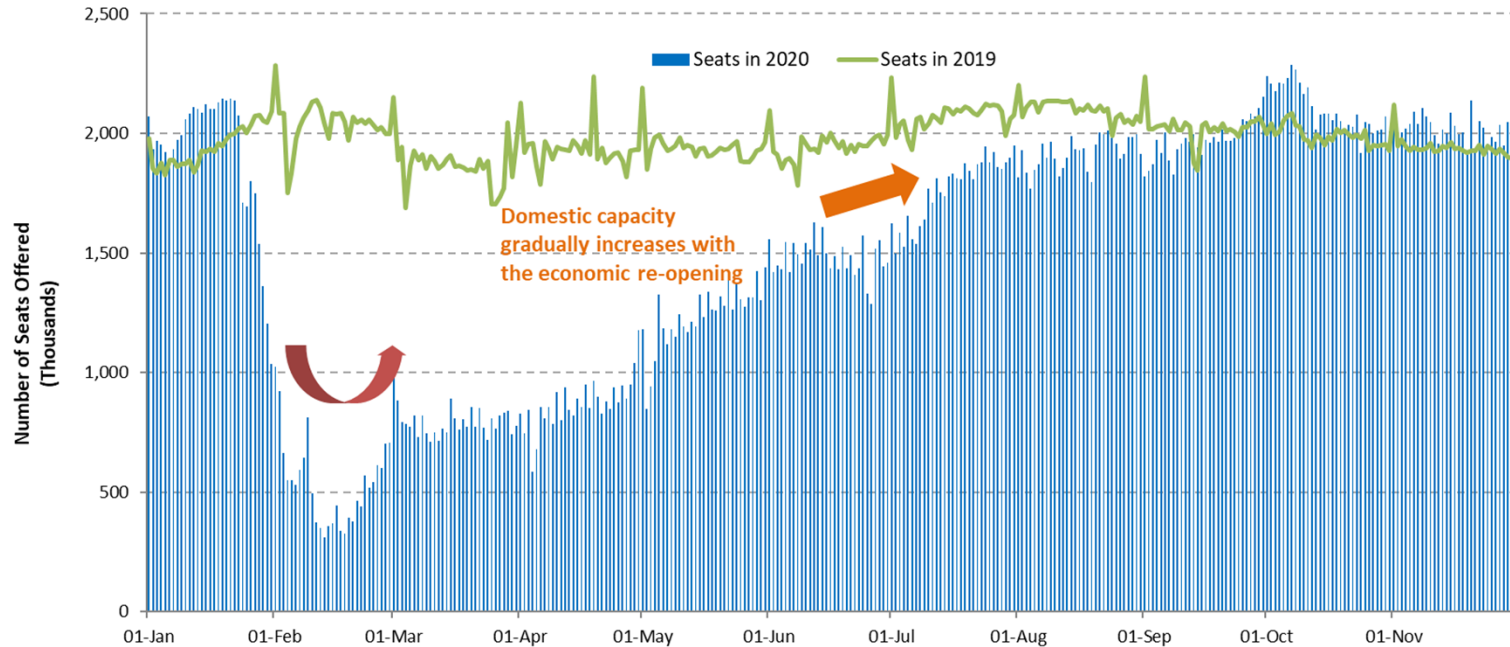
International seat capacity reduction (7-day average, YoY compared to 2019)



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

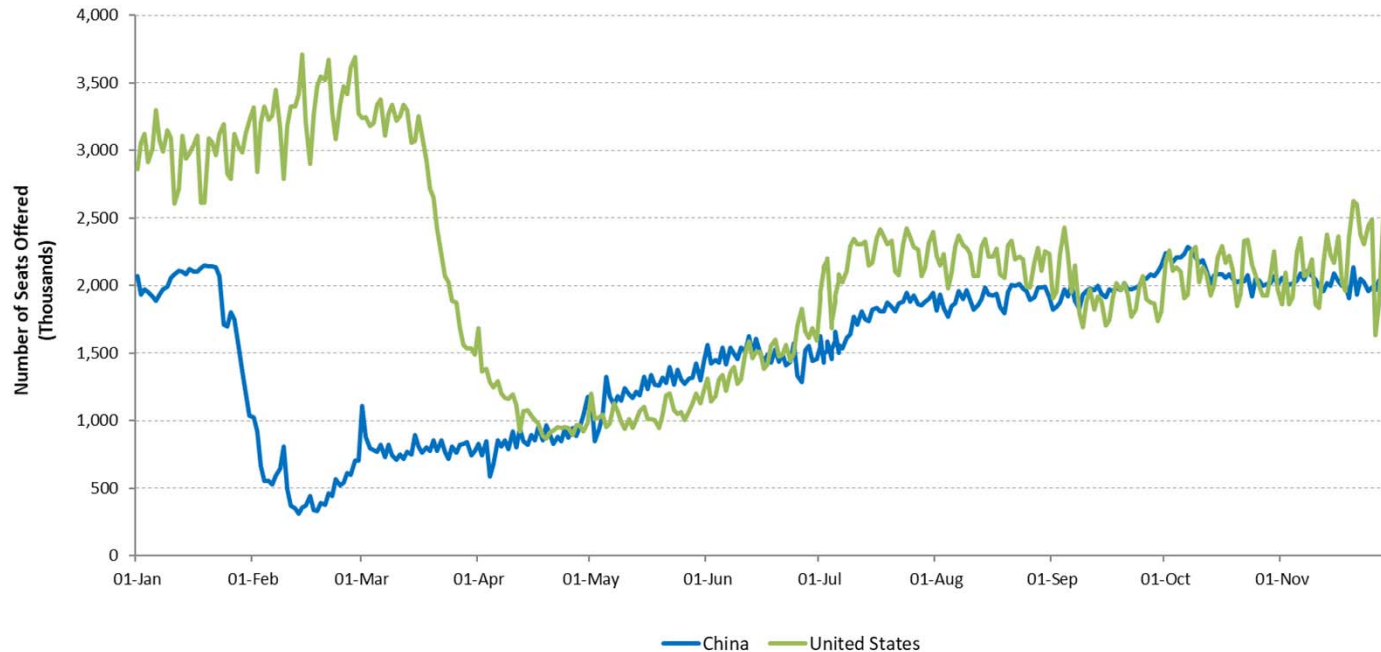


Domestic passenger traffic in China already bottomed out in mid-February, and capacity offered since October has exceeded 2019 level



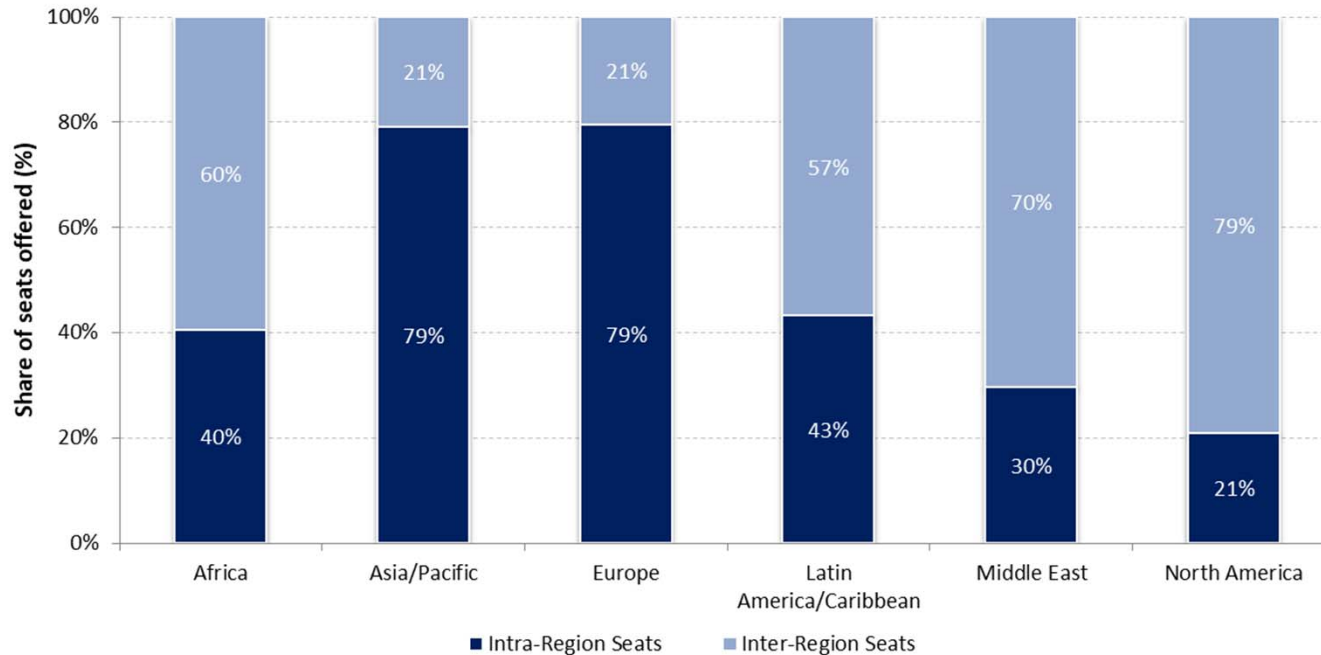
The outbreak timing impacts when domestic traffic bottoms out in each region

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

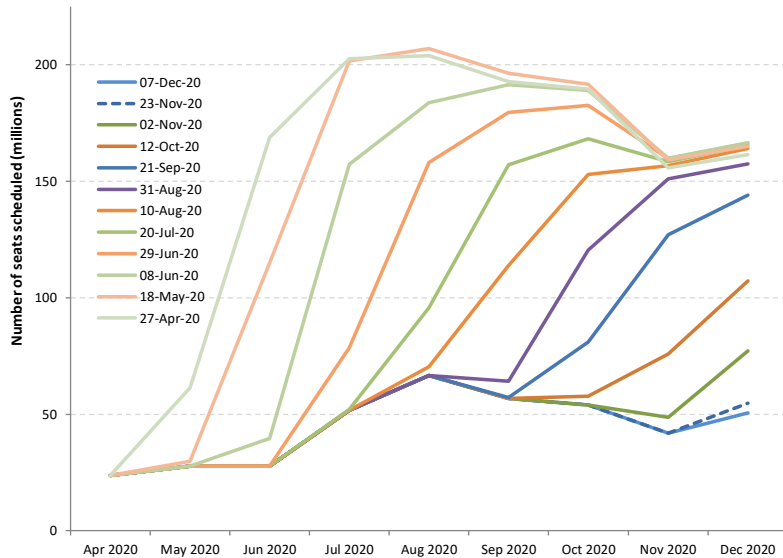
Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)



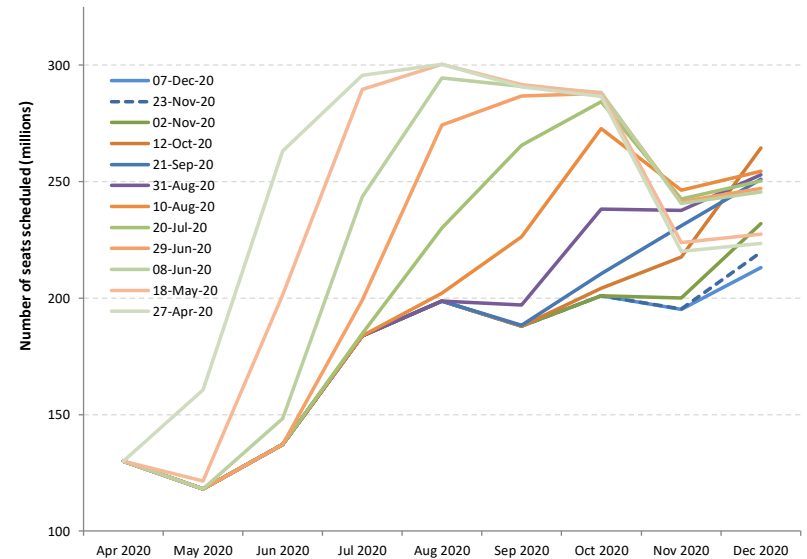
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





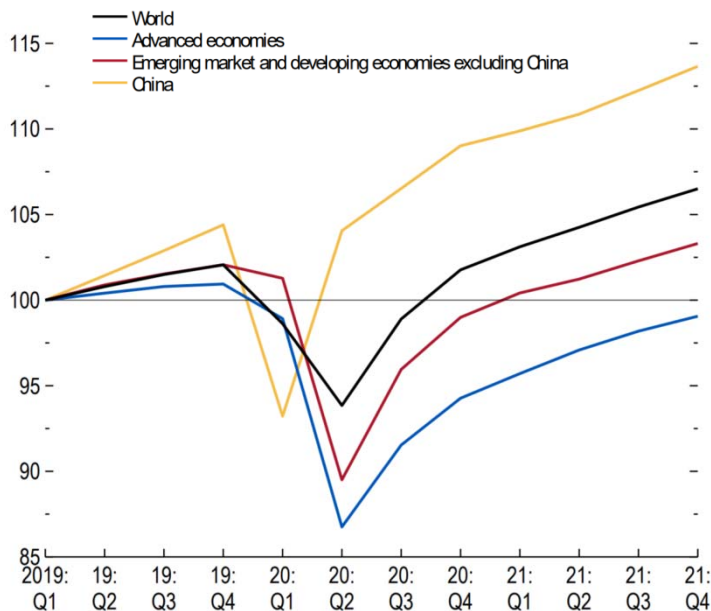
Shapes of Economic Recession and Recovery

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)

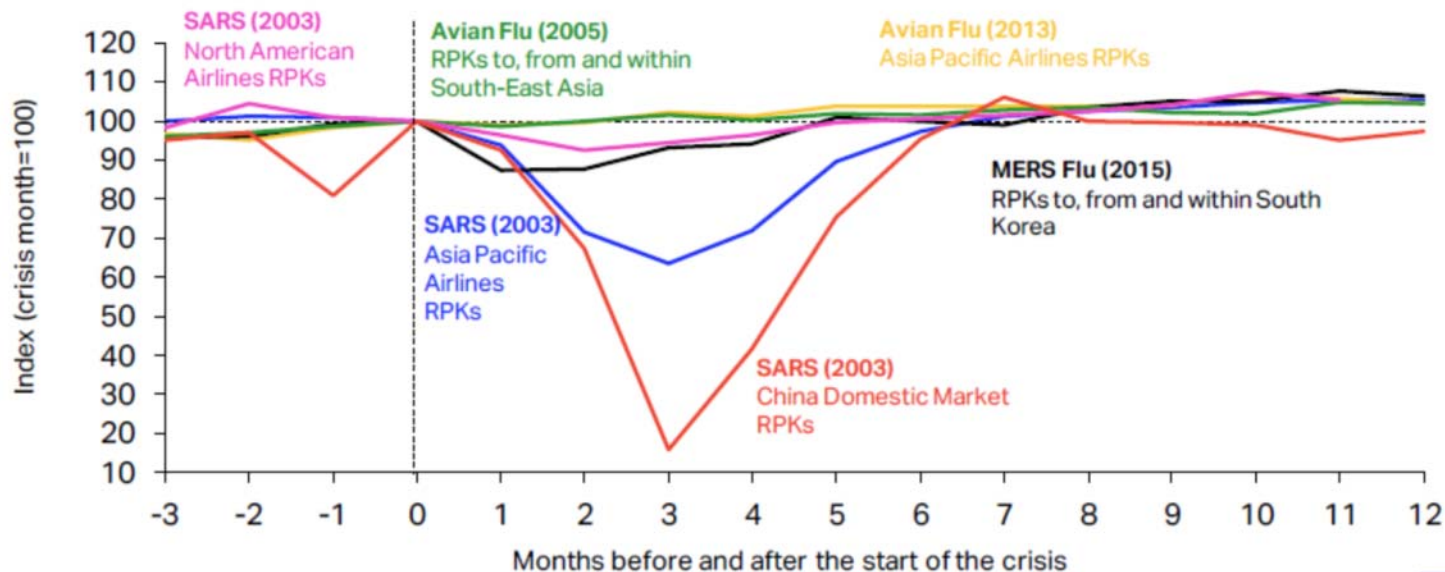


<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

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

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

Impact of past disease outbreaks on aviation



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

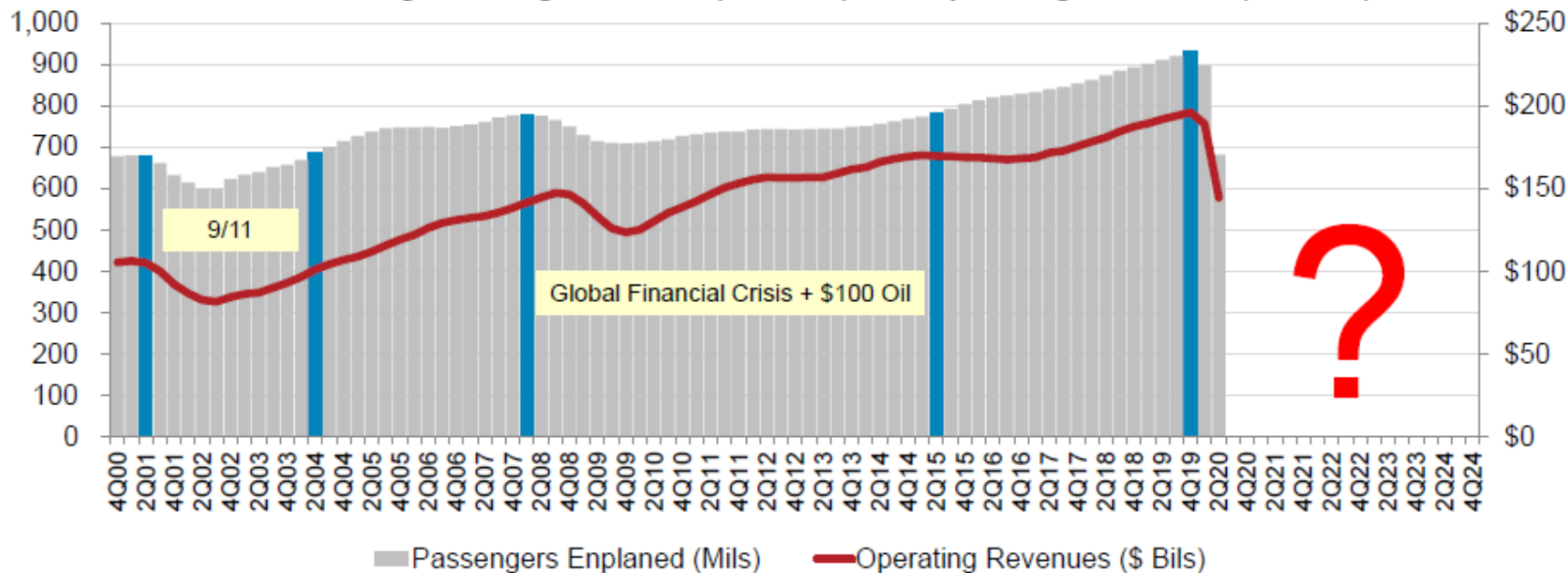
Source: IATA Economics using data from IATA Statistics

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



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

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



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

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



Indicative Scenarios and Paths Forward

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

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



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



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



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



Scenario 1: Nike swoosh- and W-shaped

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

Scenario 2: U- and L-shaped

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

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



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 November 2020 are used for the key impact indicators.

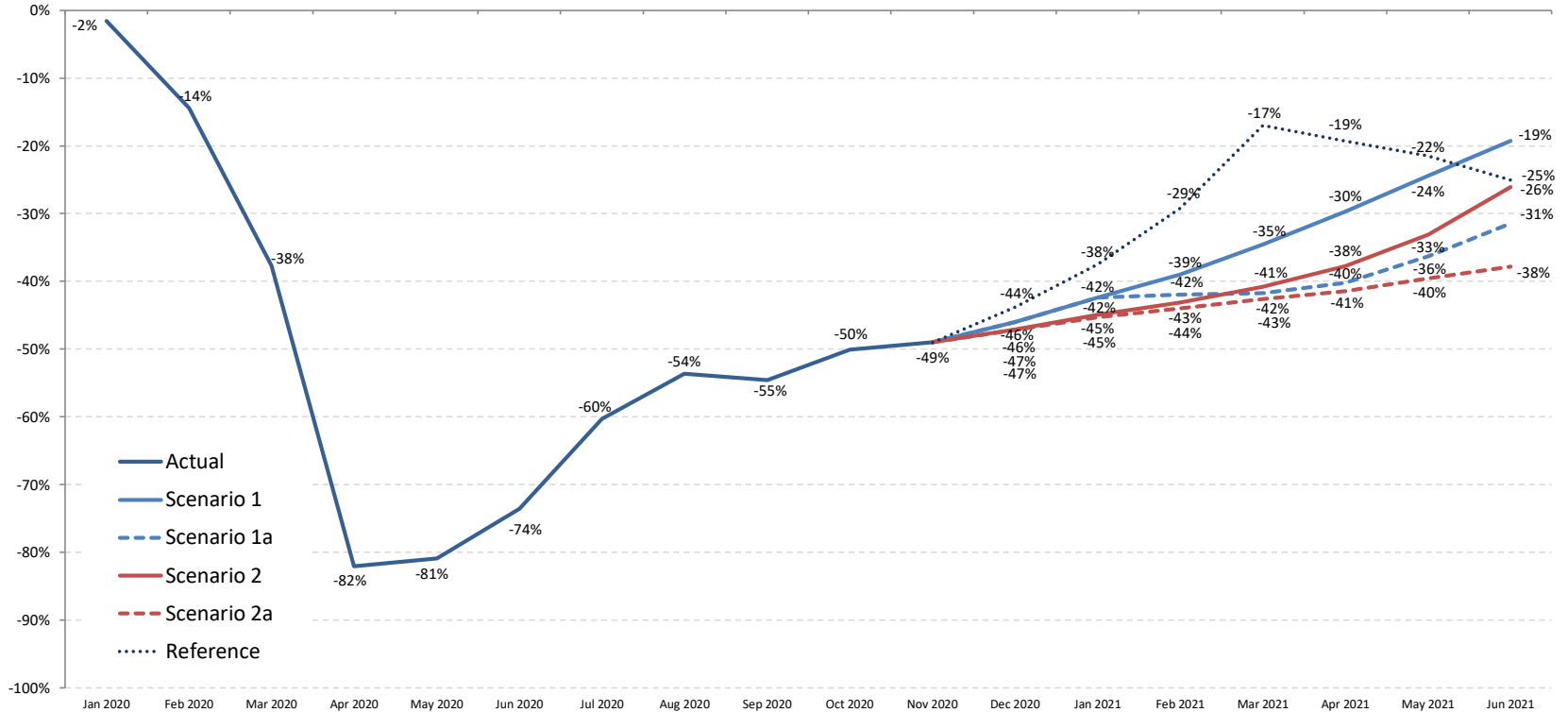


Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
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Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,887 to -2,892	-1,469 to -1,470	-1,418 to -1,421	-390 to -391	-263 to -264	-127 to -127
1Q 2021	-39% to -44%	-63% to -70%	-22% to -27%	-541 to -611	-330 to -359	-211 to -252	-80 to -89	-61 to -66	-19 to -23
2Q 2021	-24% to -40%	-40% to -61%	-13% to -23%	-402 to -627	-268 to -384	-134 to -243	-60 to -90	-48 to -68	-11 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%	-838	-459	-379	-116	-82	-34
4Q 2020	-47% to -48%	-74% to -74%	-29% to -29%	-642 to -647	-378 to -380	-264 to -268	-93 to -93	-69 to -69	-24 to -24
Total 2020	-49% to -50%	-66% to -66%	-38% to -38%	-2,723 to -2,728	-1,400 to -1,401	-1,323 to -1,327	-369 to -370	-251 to -251	-118 to -119
1Q 2021	-35% to -41%	-61% to -68%	-17% to -22%	-468 to -538	-303 to -332	-165 to -206	-71 to -80	-56 to -62	-15 to -19
2Q 2021	-20% to -36%	-36% to -58%	-8% to -19%	-326 to -552	-235 to -351	-92 to -201	-50 to -80	-42 to -62	-8 to -18

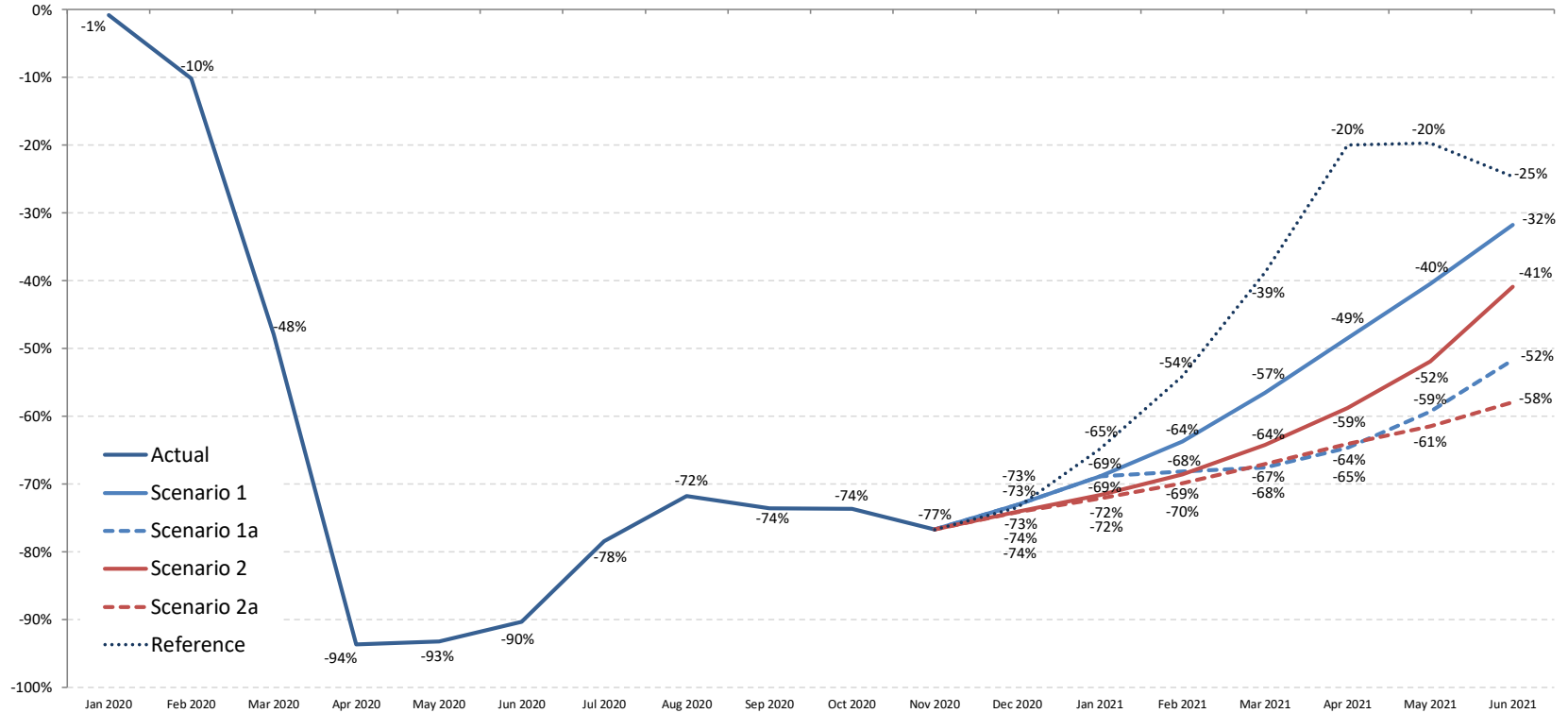


Seat capacity change compared to Baseline: International + Domestic



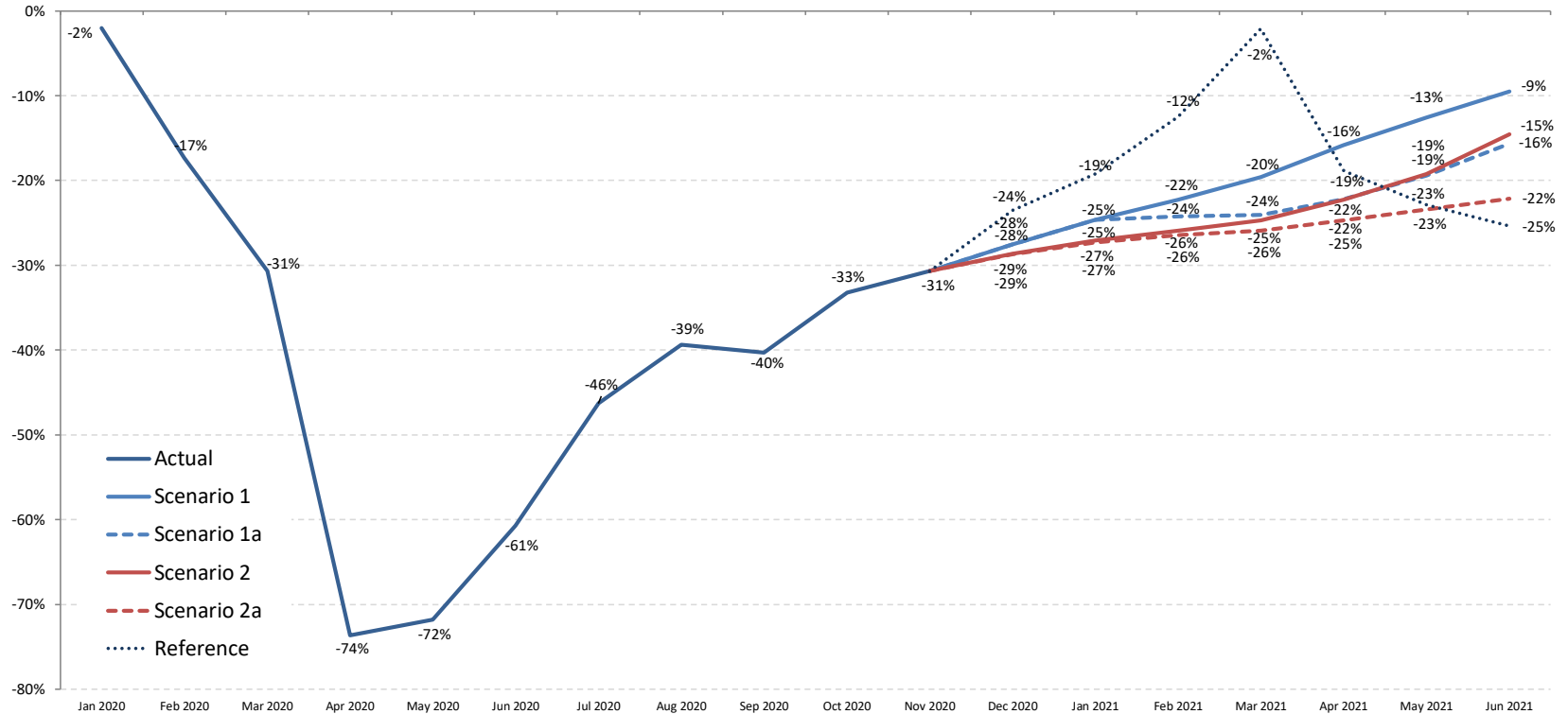


Seat capacity change compared to Baseline: International





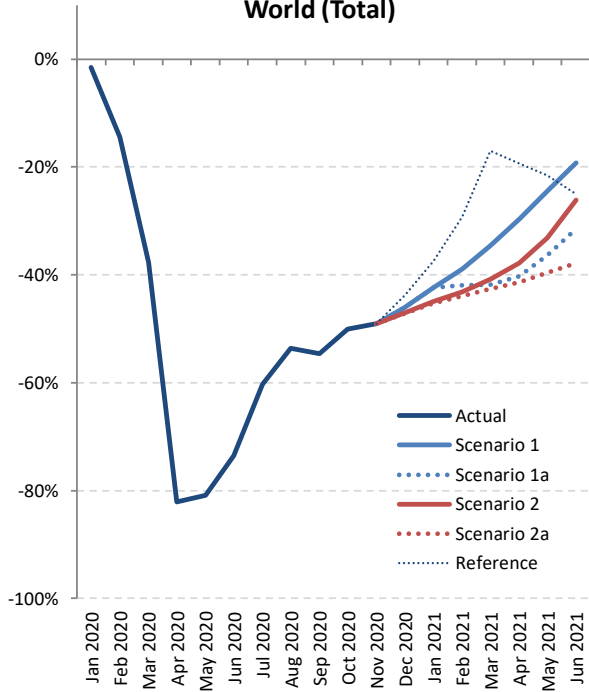
Seat capacity change compared to Baseline: Domestic



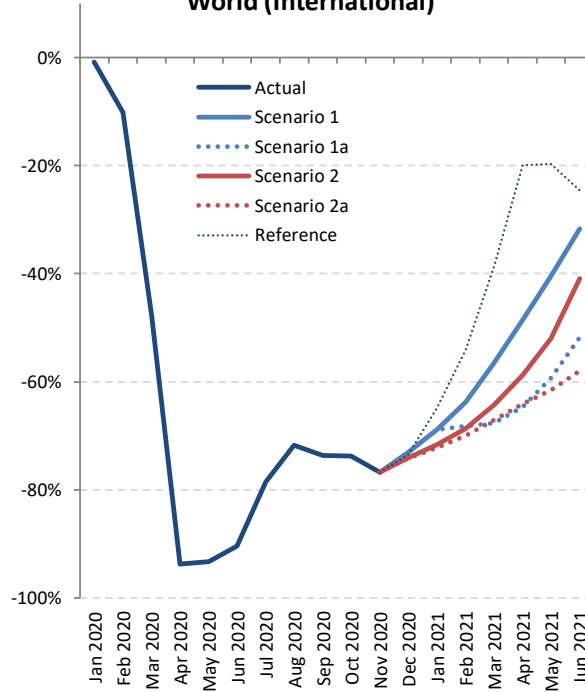


Seat capacity change compared to Baseline

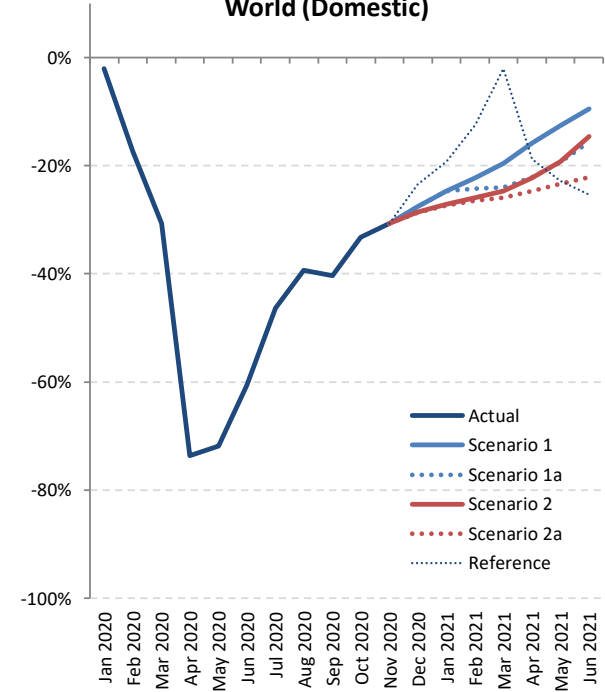
World (Total)



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%	-	-49.0%	-48.1%	-	-49.0%	-48.1%	-	-49.0%	-48.1%	-	-49.0%	-48.1%	-	-49.0%	-48.1%	-
December 2020	3.1%	-	-46.1%	-44.4%	-	-46.1%	-44.4%	-	-47.1%	-45.5%	-	-47.2%	-45.6%	-	-43.8%	-42.1%	-
January 2021	5.8%	4.2%	-42.4%	-39.0%	-40.0%	-42.4%	-39.0%	-40.0%	-45.0%	-41.7%	-42.6%	-45.3%	-42.1%	-43.0%	-37.5%	-33.8%	-34.9%
February 2021	8.1%	19.5%	-39.0%	-34.0%	-27.0%	-42.0%	-37.3%	-30.6%	-43.1%	-38.5%	-32.0%	-44.0%	-39.4%	-33.0%	-29.3%	-23.5%	-15.4%
March 2021	4.7%	63.0%	-34.6%	-31.5%	6.6%	-41.8%	-39.0%	-5.1%	-40.8%	-38.0%	-3.5%	-42.6%	-39.9%	-6.5%	-17.0%	-13.1%	35.3%
April 2021	5.5%	473.2%	-29.7%	-25.8%	303.0%	-40.2%	-36.9%	242.7%	-37.8%	-34.3%	256.8%	-41.4%	-38.2%	235.8%	-19.3%	-14.9%	362.5%
May 2021	5.6%	437.0%	-24.4%	-20.2%	305.9%	-36.3%	-32.7%	241.9%	-33.1%	-29.3%	259.2%	-39.5%	-36.1%	224.6%	-21.5%	-17.1%	321.5%
June 2021	6.5%	289.8%	-19.2%	-14.0%	214.8%	-31.5%	-27.0%	167.1%	-26.1%	-21.3%	188.0%	-37.8%	-33.8%	142.3%	-25.0%	-20.2%	192.2%
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%	-	-48.4%	-47.2%	-	-48.4%	-47.2%	-	-48.7%	-47.6%	-	-48.8%	-47.6%	-	-47.7%	-46.4%	-
Total 2020	3.1%	-	-51.0%	-49.5%	-	-51.0%	-49.5%	-	-51.0%	-49.5%	-	-51.1%	-49.5%	-	-50.8%	-49.3%	-
1Q 2021	6.2%	24.6%	-38.6%	-34.9%	-23.5%	-42.0%	-38.5%	-27.8%	-42.9%	-39.4%	-28.9%	-44.0%	-40.5%	-30.2%	-27.9%	-23.4%	-10.1%
2Q 2021	5.9%	384.2%	-24.3%	-19.9%	266.3%	-35.9%	-32.2%	210.3%	-32.2%	-28.2%	228.3%	-39.6%	-36.0%	192.6%	-22.0%	-17.4%	277.6%
Grand total	4.0%	-	-44.4%	-42.1%	-	-46.9%	-44.8%	-	-46.5%	-44.3%	-	-47.9%	-45.8%	-	-42.1%	-39.8%	-



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%	-	-76.7%	-76.3%	-	-76.7%	-76.3%	-	-76.7%	-76.3%	-	-76.7%	-76.3%	-	-76.7%	-76.3%	-
December 2020	3.7%	-	-73.1%	-72.1%	-	-73.1%	-72.1%	-	-74.1%	-73.1%	-	-74.2%	-73.3%	-	-73.5%	-72.5%	-
January 2021	5.0%	2.9%	-68.9%	-67.3%	-67.9%	-68.9%	-67.3%	-67.9%	-71.7%	-70.2%	-70.8%	-72.2%	-70.8%	-71.3%	-64.8%	-63.1%	-63.8%
February 2021	8.2%	13.7%	-63.7%	-60.7%	-58.7%	-68.2%	-65.6%	-63.8%	-68.6%	-66.1%	-64.3%	-69.9%	-67.4%	-65.8%	-54.1%	-50.3%	-47.8%
March 2021	4.8%	94.8%	-56.5%	-54.4%	-15.3%	-67.6%	-66.0%	-36.9%	-64.3%	-62.5%	-30.4%	-67.1%	-65.5%	-35.8%	-38.8%	-35.8%	19.3%
April 2021	6.5%	1527.5%	-48.5%	-45.1%	738.2%	-64.7%	-62.4%	475.2%	-58.8%	-56.1%	570.8%	-64.1%	-61.8%	483.9%	-20.0%	-14.7%	1202.5%
May 2021	5.8%	1423.8%	-40.5%	-37.0%	806.9%	-59.3%	-57.0%	519.6%	-52.0%	-49.2%	632.1%	-61.5%	-59.2%	487.0%	-19.7%	-15.0%	1124.0%
June 2021	7.6%	974.6%	-31.7%	-26.6%	633.4%	-51.7%	-48.1%	418.7%	-40.9%	-36.4%	535.2%	-57.9%	-54.8%	351.9%	-24.6%	-18.9%	710.2%
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%	-	-74.4%	-73.8%	-	-74.4%	-73.8%	-	-74.8%	-74.2%	-	-74.8%	-74.2%	-	-74.6%	-73.9%	-
Total 2020	3.2%	-	-66.7%	-65.6%	-	-66.7%	-65.6%	-	-66.8%	-65.7%	-	-66.8%	-65.7%	-	-66.7%	-65.7%	-
1Q 2021	6.0%	27.4%	-63.0%	-60.8%	-52.8%	-68.2%	-66.3%	-59.5%	-68.2%	-66.3%	-59.4%	-69.7%	-67.9%	-61.4%	-52.5%	-49.6%	-39.4%
2Q 2021	6.6%	1253.3%	-40.0%	-36.0%	712.3%	-58.4%	-55.6%	463.4%	-50.3%	-47.0%	573.2%	-61.1%	-58.5%	426.7%	-21.5%	-16.3%	962.5%
Grand total	4.2%	-	-61.4%	-59.8%	-	-65.4%	-64.0%	-	-64.1%	-62.5%	-	-66.2%	-64.8%	-	-56.5%	-54.7%	-

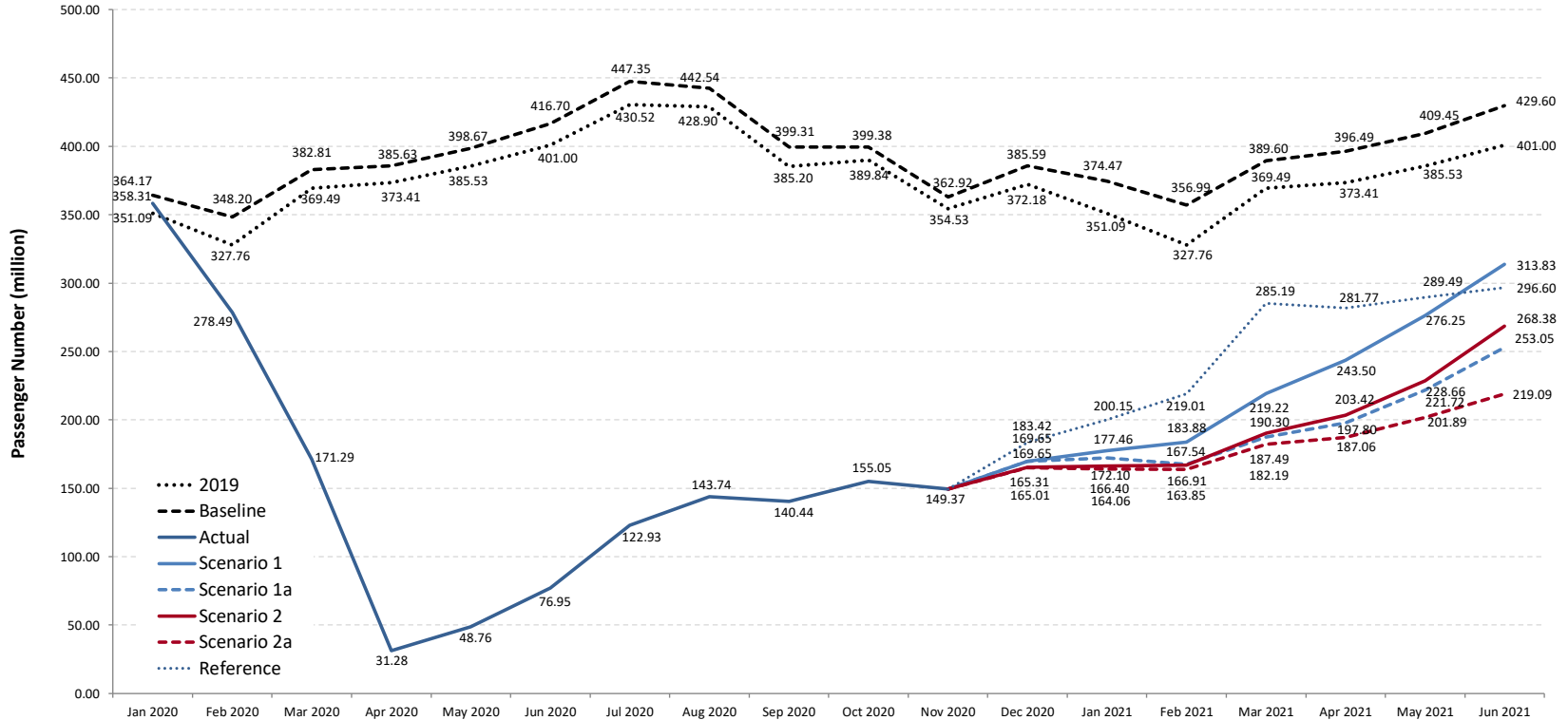


Seat capacity change: Domestic

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%	-	-30.7%	-29.5%	-	-30.7%	-29.5%	-	-30.7%	-29.5%	-	-30.7%	-29.5%	-	-30.7%	-29.5%	-
December 2020	2.7%	-	-27.6%	-25.6%	-	-27.6%	-25.6%	-	-28.6%	-26.7%	-	-28.7%	-26.8%	-	-23.5%	-21.5%	-
January 2021	6.4%	5.1%	-24.7%	-19.9%	-20.9%	-24.7%	-19.9%	-20.9%	-27.1%	-22.4%	-23.4%	-27.3%	-22.7%	-23.7%	-19.2%	-14.1%	-15.2%
February 2021	8.0%	23.8%	-22.2%	-16.0%	-3.7%	-24.2%	-18.2%	-6.2%	-25.9%	-20.0%	-8.3%	-26.4%	-20.5%	-9.0%	-12.5%	-5.5%	8.3%
March 2021	4.6%	46.6%	-19.6%	-15.9%	17.8%	-24.1%	-20.6%	11.3%	-24.7%	-21.2%	10.3%	-25.9%	-22.5%	8.6%	-2.1%	2.4%	43.5%
April 2021	4.7%	287.9%	-15.8%	-11.8%	226.5%	-22.2%	-18.5%	201.8%	-22.3%	-18.6%	201.6%	-24.7%	-21.1%	192.2%	-18.9%	-15.0%	214.8%
May 2021	5.5%	263.8%	-12.6%	-7.8%	218.0%	-19.4%	-15.0%	193.2%	-19.3%	-14.8%	193.8%	-23.4%	-19.2%	178.6%	-22.9%	-18.6%	180.7%
June 2021	5.6%	160.4%	-9.5%	-4.4%	135.7%	-15.7%	-10.9%	119.6%	-14.6%	-9.8%	122.4%	-22.2%	-17.8%	102.7%	-25.4%	-21.2%	94.4%
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%	-	-30.5%	-29.0%	-	-30.5%	-29.0%	-	-30.9%	-29.4%	-	-30.9%	-29.4%	-	-29.1%	-27.6%	-
Total 2020	3.0%	-	-39.6%	-37.8%	-	-39.6%	-37.8%	-	-39.7%	-37.9%	-	-39.7%	-37.9%	-	-39.3%	-37.5%	-
1Q 2021	6.3%	22.8%	-22.2%	-17.3%	-4.5%	-24.3%	-19.6%	-7.1%	-25.9%	-21.2%	-9.0%	-26.6%	-21.9%	-9.8%	-11.3%	-5.7%	8.9%
2Q 2021	5.3%	226.7%	-12.6%	-8.0%	185.5%	-19.1%	-14.8%	164.4%	-18.6%	-14.3%	165.8%	-23.4%	-19.4%	150.2%	-22.4%	-18.3%	153.5%
Grand total	3.9%	-	-32.2%	-29.5%	-	-33.6%	-31.0%	-	-33.9%	-31.3%	-	-34.8%	-32.2%	-	-31.8%	-29.1%	-

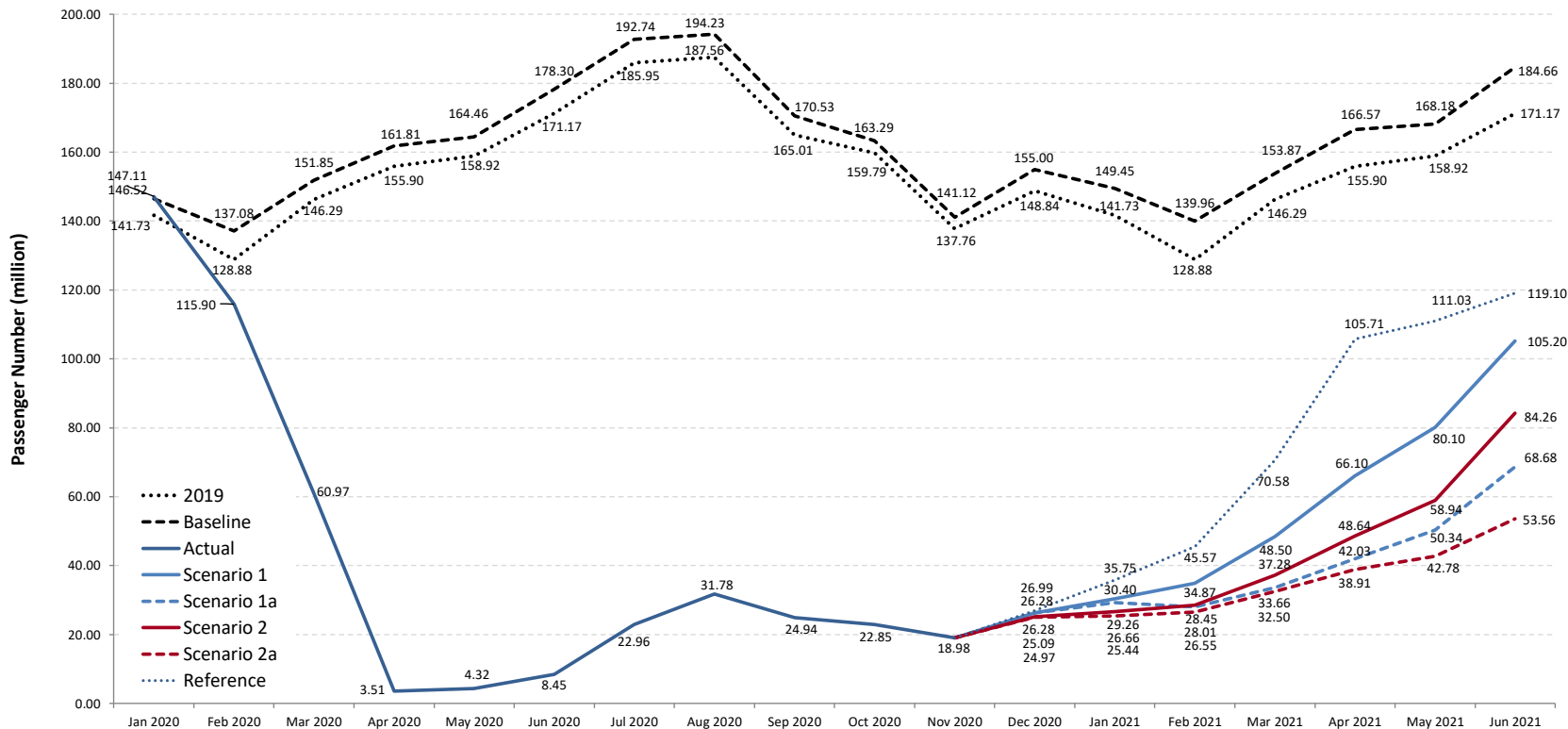


Passenger numbers compared to Baseline & 2019: International + Domestic



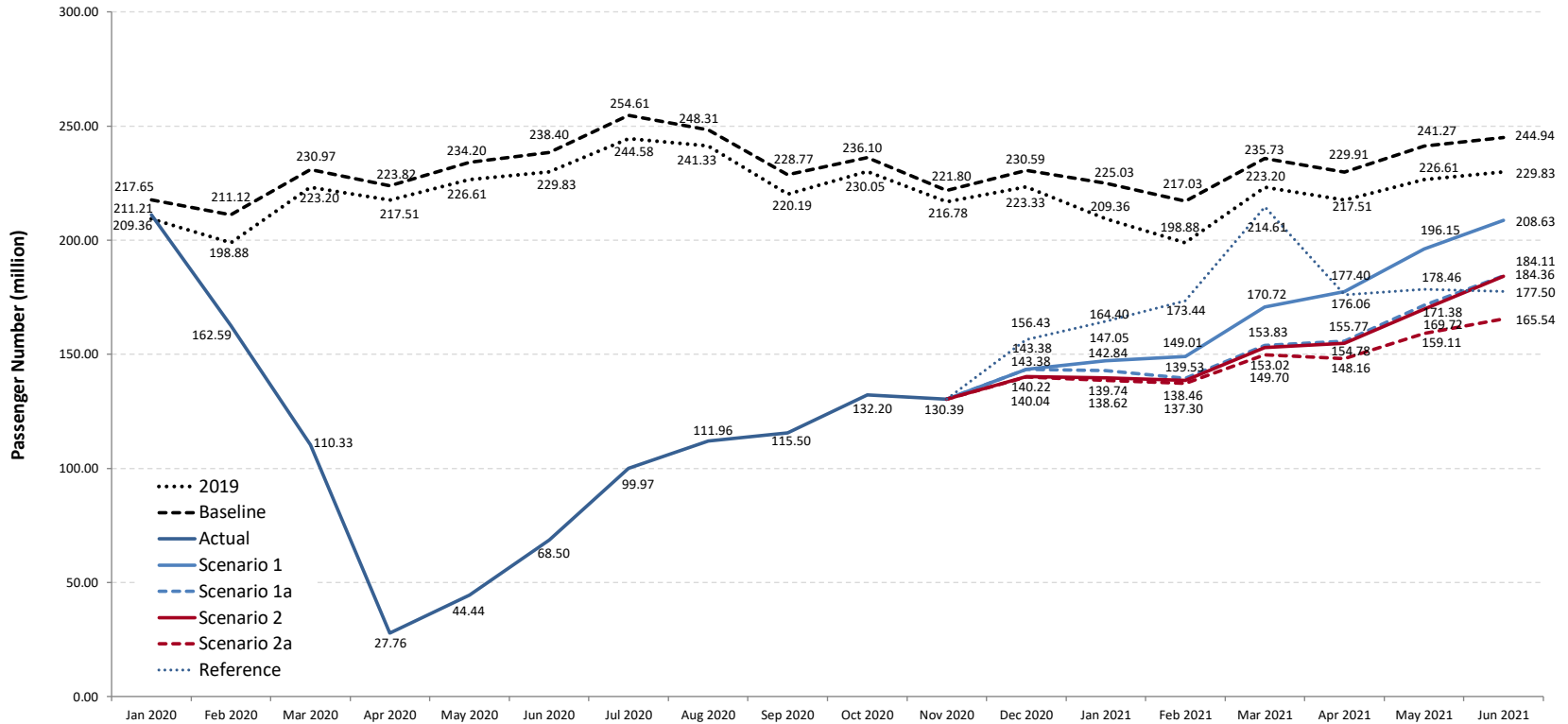


Passenger numbers compared to Baseline & 2019: International





Passenger numbers compared to Baseline & 2019: Domestic

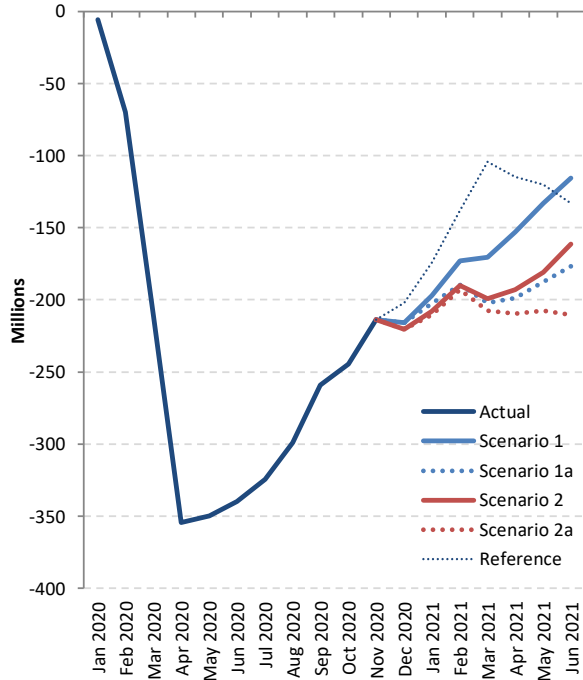


Source: ICAO estimates based on ICAO ADS-B, OAG, ICAO LTF, ICAO Statistical Reporting, IATA Economics, and IMF/World Bank Economic Outlook

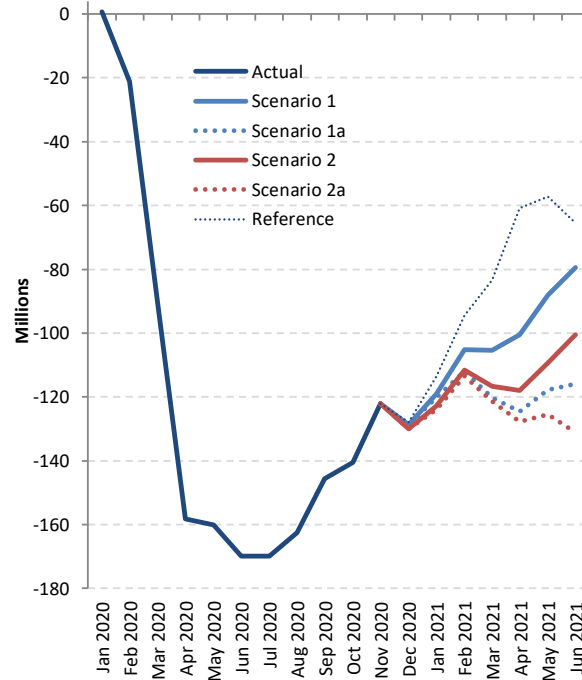


Passenger number change compared to Baseline

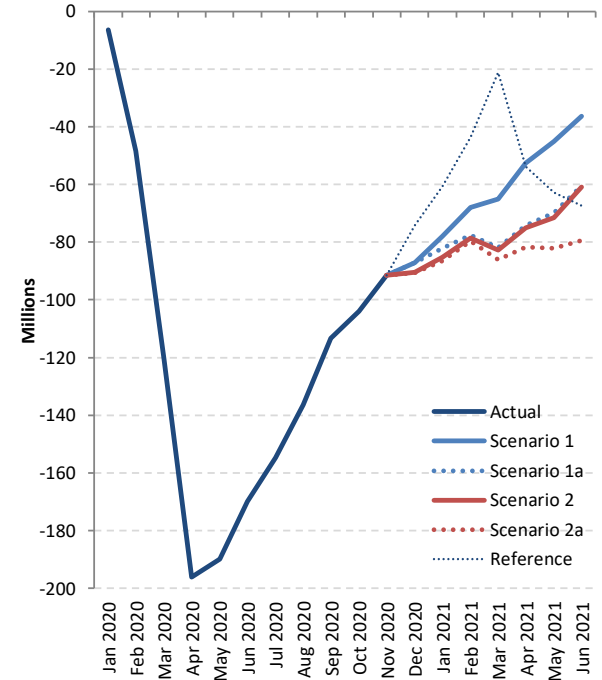
World (Total)



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	-	-258,867	-244,762	-	-258,867	-244,762	-	-258,867	-244,762	-	-258,867	-244,762	-	-258,867	-244,762	-
October 2020	9,543	-	-244,330	-234,787	-	-244,330	-234,787	-	-244,330	-234,787	-	-244,330	-234,787	-	-244,330	-234,787	-
November 2020	8,391	-	-213,554	-205,163	-	-213,554	-205,163	-	-213,554	-205,163	-	-213,554	-205,163	-	-213,554	-205,163	-
December 2020	13,417	-	-215,940	-202,523	-	-215,940	-202,523	-	-220,281	-206,864	-	-220,582	-207,165	-	-202,171	-188,754	-
January 2021	23,386	16,161	-197,016	-173,631	-180,855	-202,372	-178,986	-186,211	-208,080	-184,694	-191,919	-210,414	-187,028	-194,253	-174,325	-150,940	-158,164
February 2021	29,227	78,495	-173,109	-143,882	-94,614	-189,448	-160,221	-110,952	-190,076	-160,849	-111,580	-193,136	-163,909	-114,641	-137,979	-108,752	-59,484
March 2021	20,105	218,305	-170,380	-150,275	47,925	-202,107	-182,002	16,198	-199,292	-179,187	19,013	-207,404	-187,299	10,901	-104,409	-84,303	113,896
April 2021	23,071	365,207	-152,990	-129,919	212,218	-198,689	-175,618	166,518	-193,066	-169,995	172,141	-209,423	-186,353	155,784	-114,716	-91,645	250,491
May 2021	23,922	360,695	-133,209	-109,287	227,486	-187,731	-163,809	172,964	-180,793	-156,871	179,902	-207,565	-183,643	153,130	-119,969	-96,046	240,726
June 2021	28,594	352,645	-115,764	-87,170	236,882	-176,549	-147,955	176,097	-161,219	-132,625	191,427	-210,505	-181,911	142,140	-132,992	-104,398	219,654
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	-	-882,085	-837,511	-	-882,085	-837,511	-	-882,085	-837,511	-	-882,085	-837,511	-	-882,085	-837,511	-
4Q 2020	31,351	-	-673,824	-642,473	-	-673,824	-642,473	-	-678,166	-646,814	-	-678,467	-647,115	-	-660,056	-628,704	-
Total 2020	163,821	-	-2,887,009	-2,723,188	-	-2,887,009	-2,723,188	-	-2,891,350	-2,727,529	-	-2,891,651	-2,727,830	-	-2,873,240	-2,709,419	-
1Q 2021	72,718	312,961	-540,505	-467,788	-227,544	-593,927	-521,209	-280,965	-597,448	-524,730	-284,487	-610,954	-538,237	-297,993	-416,713	-343,995	-103,752
2Q 2021	75,587	1,078,548	-401,962	-326,376	676,585	-562,969	-487,382	515,579	-535,078	-459,491	543,470	-627,493	-551,907	451,054	-367,677	-292,090	710,871
Grand total	312,125	-	-3,829,477	-3,517,352	-	-4,043,905	-3,731,779	-	-4,023,876	-3,711,751	-	-4,130,099	-3,817,974	-	-3,657,630	-3,345,504	-



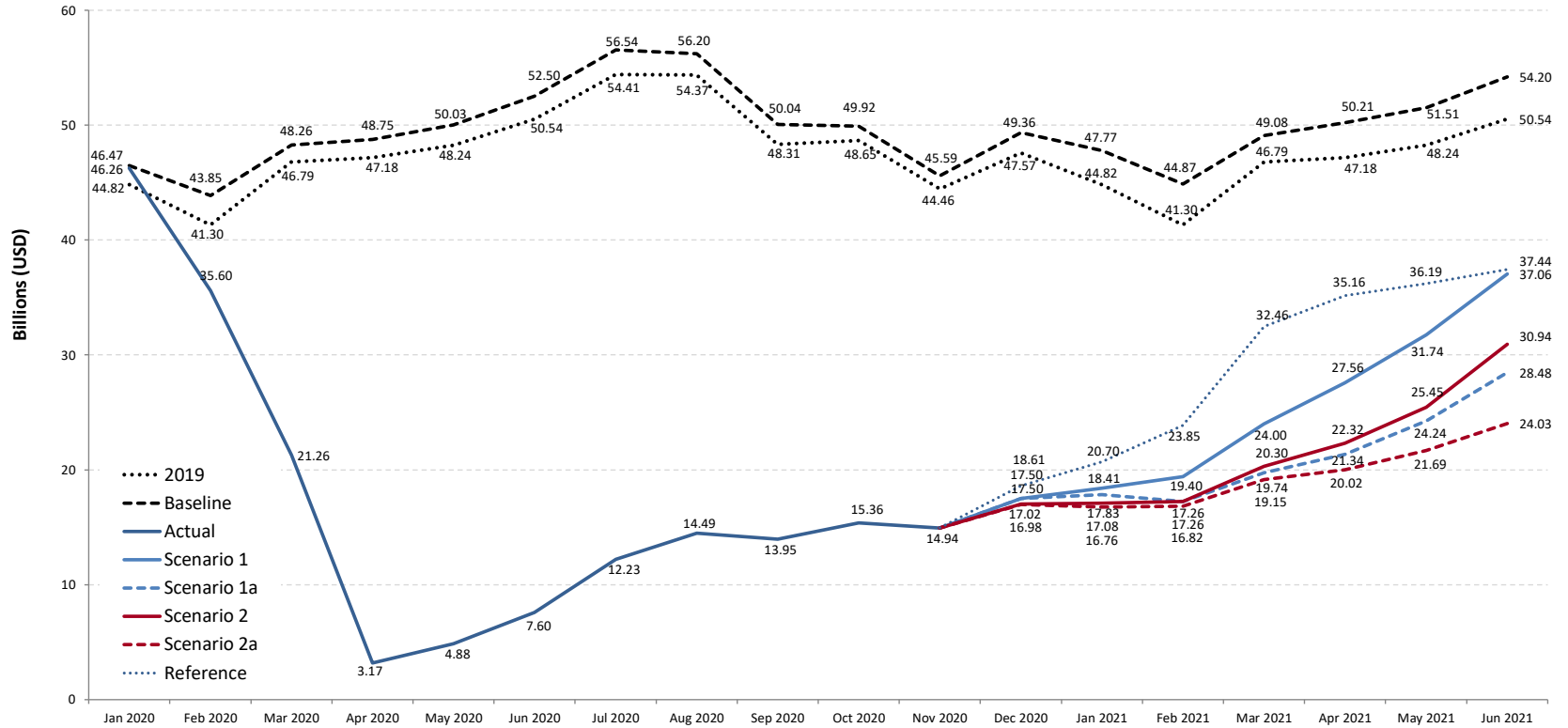
Passenger Number (thousand) - World Total International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-145,594	-140,072	-	-145,594	-140,072	-	-145,594	-140,072	-	-145,594	-140,072	-	-145,594	-140,072	-	
October 2020	3,496	-	-140,436	-136,940	-	-140,436	-136,940	-	-140,436	-136,940	-	-140,436	-136,940	-	-140,436	-136,940	-	
November 2020	3,366	-	-122,147	-118,780	-	-122,147	-118,780	-	-122,147	-118,780	-	-122,147	-118,780	-	-122,147	-118,780	-	
December 2020	6,164	-	-128,729	-122,565	-	-128,729	-122,565	-	-129,911	-123,747	-	-130,030	-123,866	-	-128,011	-121,847	-	
January 2021	7,717	2,339	-119,042	-111,325	-116,704	-120,187	-112,470	-117,849	-122,787	-115,070	-120,449	-124,005	-116,288	-121,666	-113,696	-105,979	-111,357	
February 2021	11,078	24,054	-105,089	-94,011	-81,035	-111,945	-100,867	-87,891	-111,501	-100,423	-87,447	-113,408	-102,329	-89,354	-94,383	-83,305	-70,329	
March 2021	7,582	92,905	-105,375	-97,793	-12,470	-120,213	-112,631	-27,308	-116,588	-109,006	-23,683	-121,374	-113,792	-28,469	-83,293	-75,712	9,611	
April 2021	10,673	163,060	-100,477	-89,804	62,583	-124,544	-113,871	38,516	-117,939	-107,265	45,121	-127,667	-116,994	35,393	-60,860	-50,187	102,200	
May 2021	9,263	163,860	-88,087	-78,824	75,773	-117,840	-108,576	46,020	-109,246	-99,983	54,614	-125,398	-116,135	38,462	-57,157	-47,893	106,703	
June 2021	13,481	176,208	-79,457	-65,975	96,751	-115,973	-102,491	60,235	-100,391	-86,910	75,817	-131,100	-117,619	45,108	-65,554	-52,073	110,654	
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	-	-477,821	-458,843	-	-477,821	-458,843	-	-477,821	-458,843	-	-477,821	-458,843	-	-477,821	-458,843	-	
4Q 2020	13,026	-	-391,311	-378,285	-	-391,311	-378,285	-	-392,493	-379,467	-	-392,612	-379,586	-	-390,593	-377,567	-	
Total 2020	69,128	-	-1,468,885	-1,399,757	-	-1,468,885	-1,399,757	-	-1,470,067	-1,400,939	-	-1,470,186	-1,401,058	-	-1,468,167	-1,399,039	-	
1Q 2021	26,377	119,297	-329,506	-303,129	-210,209	-352,345	-325,968	-233,048	-350,876	-324,499	-231,579	-358,786	-332,409	-239,489	-291,372	-264,995	-172,075	
2Q 2021	33,418	503,128	-268,021	-234,603	235,107	-358,356	-324,939	144,771	-327,575	-294,158	175,552	-384,166	-350,748	118,962	-183,571	-150,153	319,557	
Grand total	128,923	-	-2,066,412	-1,937,489	-	-2,179,586	-2,050,663	-	-2,148,519	-2,019,596	-	-2,213,138	-2,084,215	-	-1,943,110	-1,814,187	-	



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	-	-113,273	-104,690	-	-113,273	-104,690	-	-113,273	-104,690	-	-113,273	-104,690	-	-113,273	-104,690	-
October 2020	6,047	-	-103,895	-97,847	-	-103,895	-97,847	-	-103,895	-97,847	-	-103,895	-97,847	-	-103,895	-97,847	-
November 2020	5,024	-	-91,407	-86,383	-	-91,407	-86,383	-	-91,407	-86,383	-	-91,407	-86,383	-	-91,407	-86,383	-
December 2020	7,253	-	-87,211	-79,958	-	-87,211	-79,958	-	-90,370	-83,117	-	-90,553	-83,299	-	-74,160	-66,907	-
January 2021	15,669	13,822	-77,974	-62,305	-64,151	-82,184	-66,516	-68,362	-85,292	-69,624	-71,470	-86,409	-70,741	-72,587	-60,629	-44,961	-46,807
February 2021	18,148	54,441	-68,020	-49,872	-13,579	-77,503	-59,354	-23,061	-78,575	-60,426	-24,133	-79,729	-61,580	-25,287	-43,596	-25,448	10,845
March 2021	12,524	125,400	-65,005	-52,482	60,395	-81,895	-69,371	43,506	-82,704	-70,181	42,696	-86,030	-73,507	39,370	-21,115	-8,592	104,285
April 2021	12,398	202,148	-52,513	-40,115	149,635	-74,146	-61,748	128,002	-75,127	-62,730	127,020	-81,756	-69,359	120,391	-53,856	-41,458	148,292
May 2021	14,659	196,835	-45,122	-30,463	151,713	-69,891	-55,232	126,944	-71,547	-56,888	125,288	-82,167	-67,508	114,668	-62,812	-48,153	134,023
June 2021	15,112	176,438	-36,307	-21,195	140,130	-60,576	-45,464	115,861	-60,828	-45,716	115,610	-79,405	-64,292	97,033	-67,438	-52,326	109,000
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	-	-404,264	-378,668	-	-404,264	-378,668	-	-404,264	-378,668	-	-404,264	-378,668	-	-404,264	-378,668	-
4Q 2020	18,325	-	-282,513	-264,188	-	-282,513	-264,188	-	-285,672	-267,347	-	-285,855	-267,529	-	-269,462	-251,137	-
Total 2020	94,693	-	-1,418,124	-1,323,431	-	-1,418,124	-1,323,431	-	-1,421,283	-1,326,590	-	-1,421,465	-1,326,772	-	-1,405,073	-1,310,380	-
1Q 2021	46,340	193,664	-210,999	-164,659	-17,335	-241,582	-195,241	-47,918	-246,571	-200,231	-52,907	-252,168	-205,828	-58,504	-125,341	-79,000	68,323
2Q 2021	42,169	575,420	-133,942	-91,772	441,479	-204,613	-162,444	370,807	-207,503	-165,334	367,917	-243,328	-201,159	332,092	-184,106	-141,937	391,314
Grand total	183,203	-	-1,763,065	-1,579,862	-	-1,864,319	-1,681,116	-	-1,875,357	-1,692,154	-	-1,916,961	-1,733,759	-	-1,714,520	-1,531,317	-

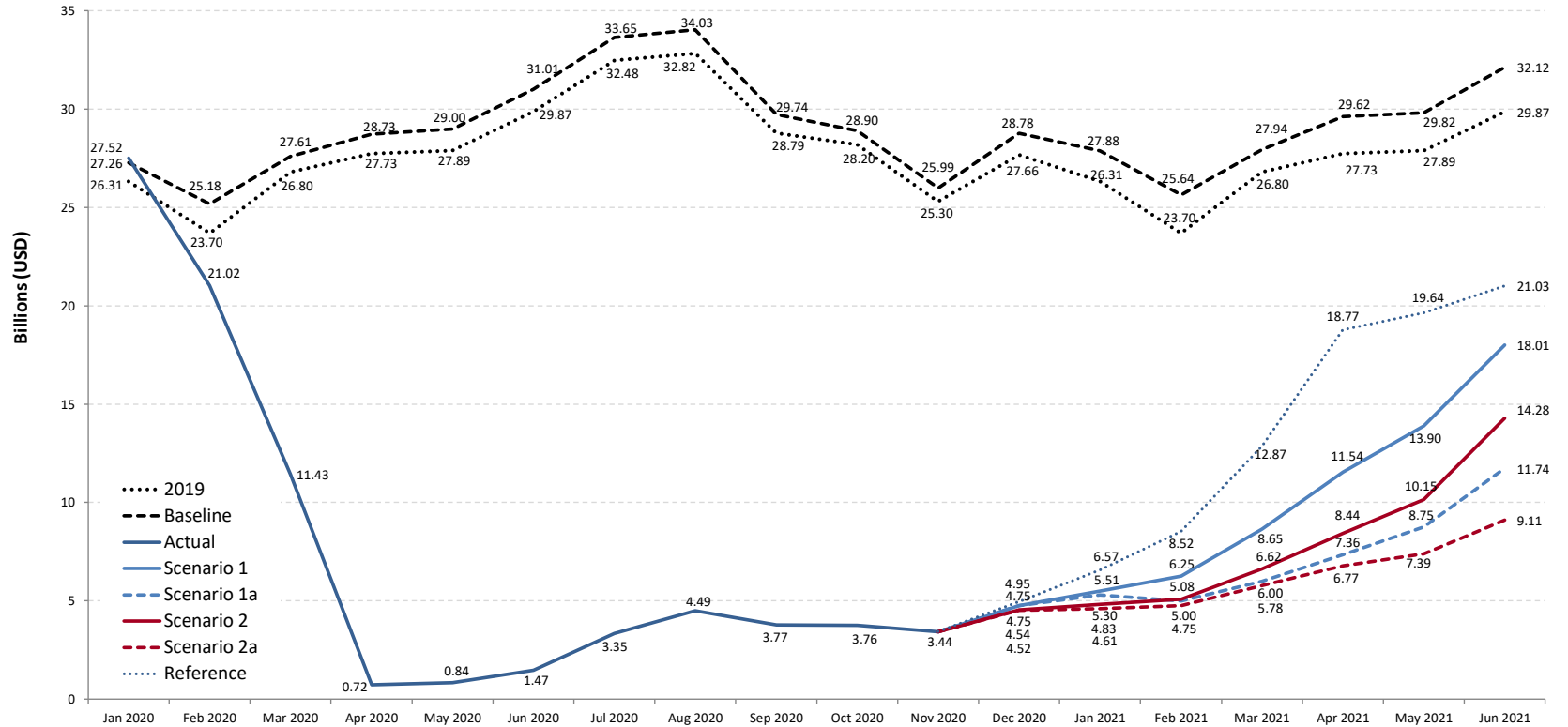


Passenger revenues compared to Baseline & 2019: International + Domestic



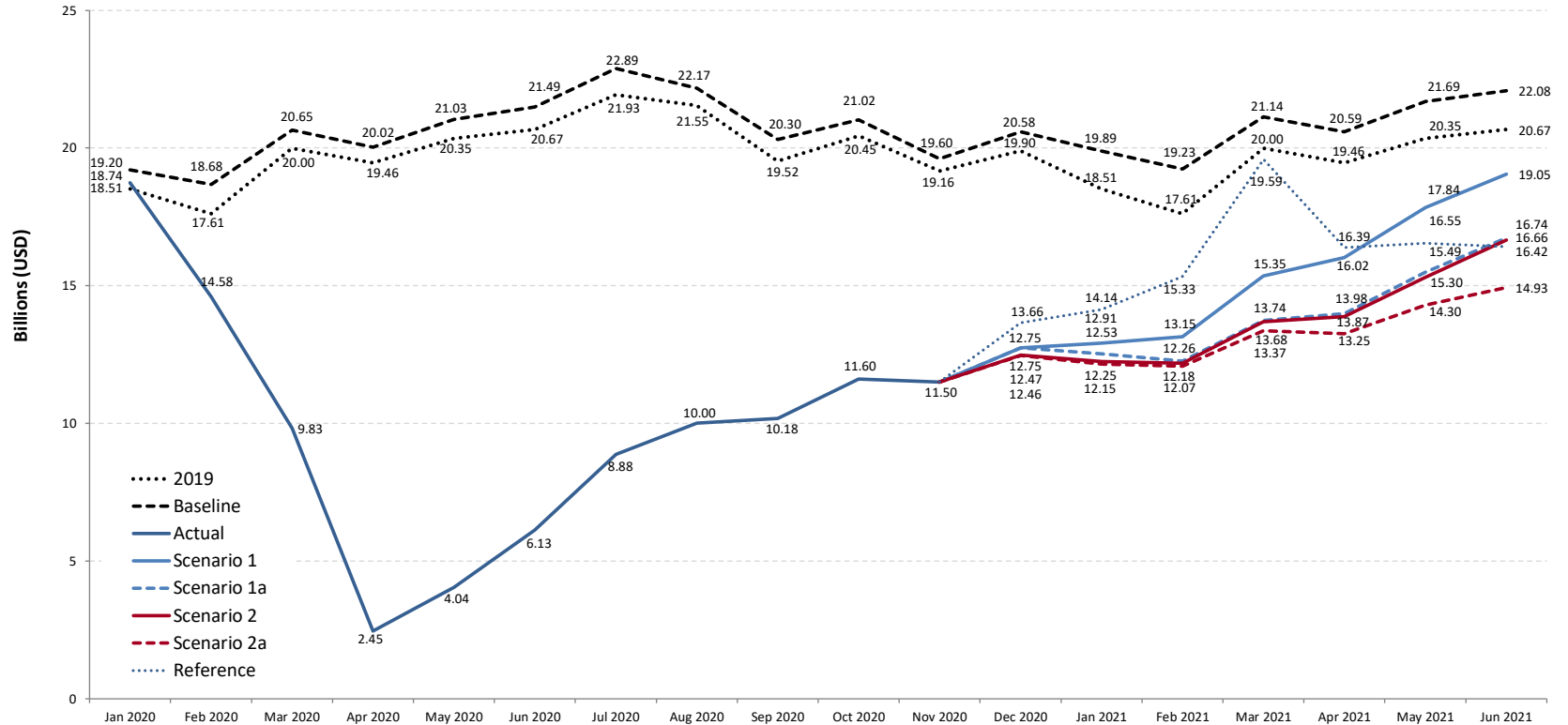


Passenger revenues compared to Baseline & 2019: International



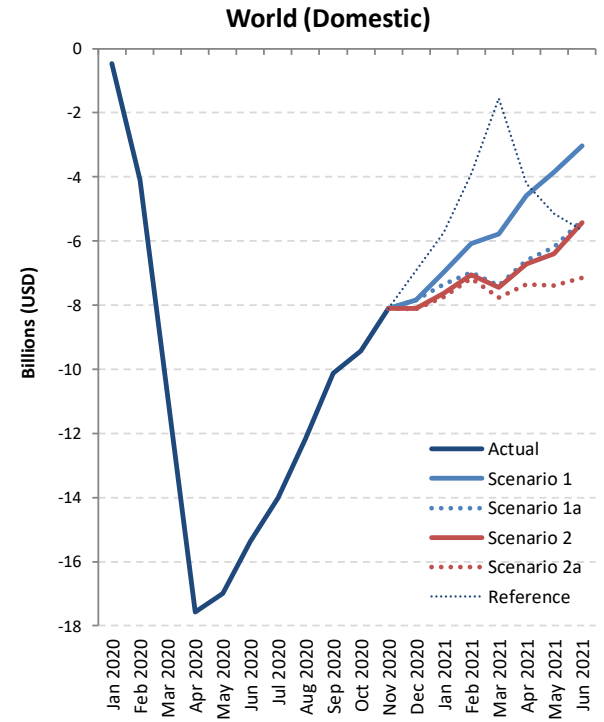
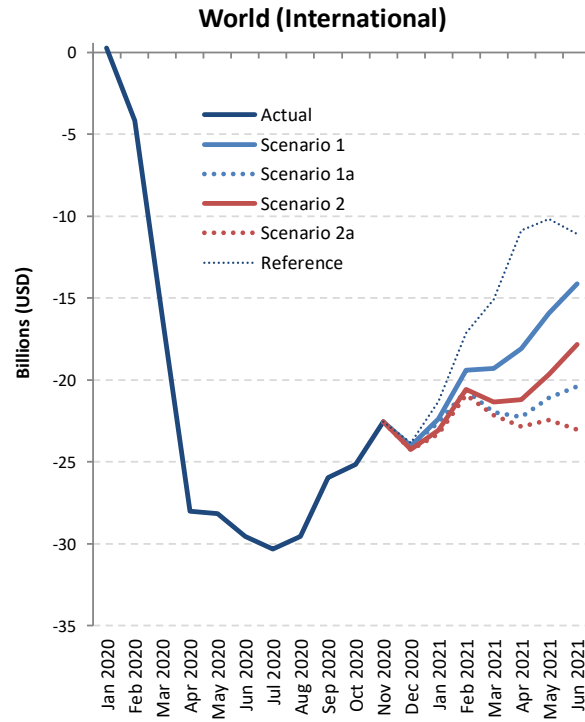
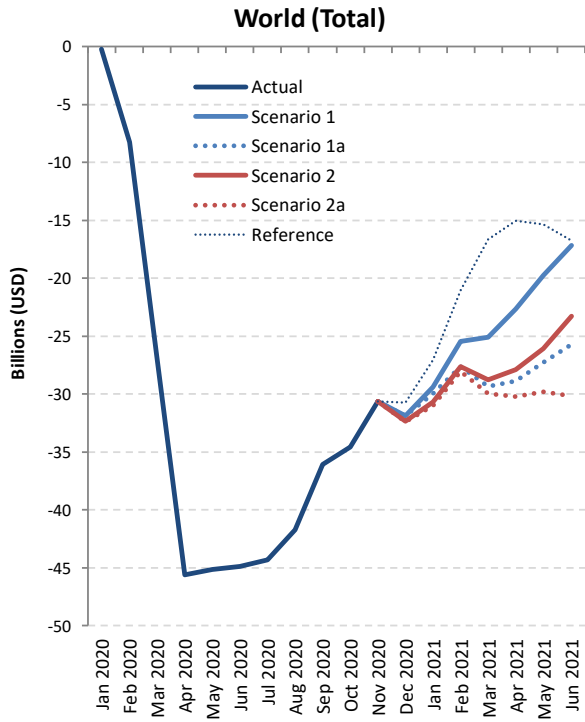


Passenger revenues compared to Baseline & 2019: Domestic





Passenger revenue change compared to Baseline





Passenger revenue (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	-	-36,094	-34,363	-	-36,094	-34,363	-	-36,094	-34,363	-	-36,094	-34,363	-	-36,094	-34,363	-	
October 2020	1,272	-	-34,561	-33,290	-	-34,561	-33,290	-	-34,561	-33,290	-	-34,561	-33,290	-	-34,561	-33,290	-	
November 2020	1,127	-	-30,652	-29,524	-	-30,652	-29,524	-	-30,652	-29,524	-	-30,652	-29,524	-	-30,652	-29,524	-	
December 2020	1,797	-	-31,863	-30,066	-	-31,863	-30,066	-	-32,348	-30,551	-	-32,383	-30,586	-	-30,754	-28,957	-	
January 2021	2,952	1,513	-29,364	-26,412	-27,853	-29,947	-26,995	-28,436	-30,694	-27,742	-29,183	-31,015	-28,062	-29,504	-27,070	-24,118	-25,559	
February 2021	3,571	9,272	-25,475	-21,904	-16,205	-27,614	-24,044	-18,344	-27,614	-24,043	-18,344	-28,055	-24,484	-18,785	-21,023	-17,452	-11,753	
March 2021	2,291	27,826	-25,079	-22,788	2,746	-29,345	-27,054	-1,520	-28,779	-26,488	-955	-29,935	-27,644	-2,110	-16,623	-14,332	11,201	
April 2021	3,030	47,041	-22,655	-19,626	24,384	-28,875	-25,846	18,164	-27,898	-24,869	19,141	-30,198	-27,168	16,841	-15,056	-12,026	31,983	
May 2021	3,277	46,634	-19,771	-16,494	26,861	-27,270	-23,993	19,361	-26,065	-22,788	20,566	-29,824	-26,547	16,808	-15,325	-12,048	31,306	
June 2021	3,664	46,601	-17,148	-13,484	29,452	-25,724	-22,060	20,875	-23,263	-19,599	23,337	-30,169	-26,505	16,431	-16,760	-13,096	29,840	
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	-	-122,111	-116,424	-	-122,111	-116,424	-	-122,111	-116,424	-	-122,111	-116,424	-	-122,111	-116,424	-	
4Q 2020	4,196	-	-97,076	-92,880	-	-97,076	-92,880	-	-97,561	-93,365	-	-97,596	-93,400	-	-95,967	-91,771	-	
Total 2020	20,869	-	-390,275	-369,406	-	-390,275	-369,406	-	-390,761	-369,892	-	-390,796	-369,927	-	-389,167	-368,298	-	
1Q 2021	8,814	38,611	-79,918	-71,104	-41,313	-86,906	-78,092	-48,301	-87,086	-78,273	-48,481	-89,004	-80,191	-50,399	-64,716	-55,902	-26,111	
2Q 2021	9,970	140,276	-59,574	-49,604	80,696	-81,870	-71,899	58,400	-77,226	-67,256	63,044	-90,190	-80,220	50,080	-47,141	-37,170	93,129	
Grand total	39,653	-	-529,767	-490,114	-	-559,051	-519,398	-	-555,073	-515,420	-	-569,990	-530,337	-	-501,024	-461,370	-	



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	-	-25,968	-25,019	-	-25,968	-25,019	-	-25,968	-25,019	-	-25,968	-25,019	-	-25,968	-25,019	-	
October 2020	696	-	-25,139	-24,444	-	-25,139	-24,444	-	-25,139	-24,444	-	-25,139	-24,444	-	-25,139	-24,444	-	
November 2020	687	-	-22,552	-21,865	-	-22,552	-21,865	-	-22,552	-21,865	-	-22,552	-21,865	-	-22,552	-21,865	-	
December 2020	1,117	-	-24,026	-22,910	-	-24,026	-22,910	-	-24,238	-23,122	-	-24,257	-23,141	-	-23,828	-22,712	-	
January 2021	1,569	365	-22,378	-20,809	-22,014	-22,587	-21,018	-22,222	-23,052	-21,483	-22,688	-23,269	-21,700	-22,904	-21,317	-19,748	-20,952	
February 2021	1,943	4,622	-19,391	-17,448	-14,770	-20,638	-18,695	-16,017	-20,557	-18,614	-15,936	-20,890	-18,947	-16,269	-17,120	-15,177	-12,498	
March 2021	1,148	16,514	-19,294	-18,146	-2,781	-21,948	-20,800	-5,435	-21,324	-20,176	-4,811	-22,162	-21,014	-5,649	-15,077	-13,928	1,436	
April 2021	1,891	28,898	-18,080	-16,189	10,816	-22,265	-20,374	6,632	-21,178	-19,287	7,718	-22,851	-20,960	6,045	-10,850	-8,959	18,046	
May 2021	1,930	28,976	-15,918	-13,988	13,056	-21,070	-19,139	7,905	-19,672	-17,742	9,303	-22,431	-20,500	6,544	-10,177	-8,247	18,797	
June 2021	2,252	30,649	-14,112	-11,861	16,535	-20,381	-18,130	10,266	-17,840	-15,589	12,808	-22,013	-20,762	7,634	-11,096	-8,844	19,552	
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	-	-85,808	-82,480	-	-85,808	-82,480	-	-85,808	-82,480	-	-85,808	-82,480	-	-85,808	-82,480	-	
4Q 2020	2,499	-	-71,717	-69,218	-	-71,717	-69,218	-	-71,929	-69,430	-	-71,948	-69,449	-	-71,519	-69,020	-	
Total 2020	12,316	-	-263,304	-250,988	-	-263,304	-250,988	-	-263,516	-251,200	-	-263,535	-251,219	-	-263,106	-250,790	-	
1Q 2021	4,660	21,502	-61,063	-56,403	-39,564	-65,173	-60,513	-43,674	-64,933	-60,273	-43,434	-66,321	-61,661	-44,822	-53,513	-48,853	-32,015	
2Q 2021	6,073	88,522	-48,111	-42,038	40,408	-63,716	-57,643	24,803	-58,690	-52,617	29,828	-68,295	-62,222	20,224	-32,123	-26,050	56,396	
Grand total	23,049	-	-372,478	-349,429	-	-392,193	-369,144	-	-387,139	-364,091	-	-398,151	-375,102	-	-348,742	-325,694	-	



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	-	-10,126	-9,344	-	-10,126	-9,344	-	-10,126	-9,344	-	-10,126	-9,344	-	-10,126	-9,344	-	
October 2020	576	-	-9,422	-8,846	-	-9,422	-8,846	-	-9,422	-8,846	-	-9,422	-8,846	-	-9,422	-8,846	-	
November 2020	440	-	-8,100	-7,660	-	-8,100	-7,660	-	-8,100	-7,660	-	-8,100	-7,660	-	-8,100	-7,660	-	
December 2020	681	-	-7,837	-7,156	-	-7,837	-7,156	-	-8,110	-7,430	-	-8,126	-7,446	-	-6,926	-6,246	-	
January 2021	1,383	1,147	-6,986	-5,603	-5,840	-7,360	-5,977	-6,214	-7,642	-6,258	-6,495	-7,746	-6,362	-6,599	-5,753	-4,370	-4,607	
February 2021	1,628	4,650	-6,084	-4,456	-1,435	-6,976	-5,348	-2,328	-7,057	-5,429	-2,408	-7,165	-5,538	-2,517	-3,903	-2,276	745	
March 2021	1,142	11,312	-5,785	-4,642	5,526	-7,397	-6,254	3,915	-7,455	-6,313	3,856	-7,772	-6,630	3,539	-1,546	-404	9,765	
April 2021	1,139	18,144	-4,575	-3,437	13,567	-6,610	-5,472	11,532	-6,720	-5,581	11,423	-7,347	-6,208	10,796	-4,206	-3,067	13,937	
May 2021	1,347	17,658	-3,853	-2,506	13,804	-6,200	-4,854	11,457	-6,393	-5,046	11,264	-7,393	-6,046	10,264	-5,148	-3,801	12,509	
June 2021	1,412	15,953	-3,035	-1,623	12,917	-5,343	-3,931	10,609	-5,423	-4,010	10,529	-7,156	-5,744	8,796	-5,664	-4,252	10,288	
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	-	-36,303	-33,943	-	-36,303	-33,943	-	-36,303	-33,943	-	-36,303	-33,943	-	-36,303	-33,943	-	
4Q 2020	1,697	-	-25,359	-23,662	-	-25,359	-23,662	-	-25,632	-23,935	-	-25,648	-23,951	-	-24,448	-22,751	-	
Total 2020	8,553	-	-126,971	-118,418	-	-126,971	-118,418	-	-127,245	-118,691	-	-127,261	-118,707	-	-126,061	-117,507	-	
1Q 2021	4,154	17,109	-18,855	-14,701	-1,748	-21,733	-17,579	-4,627	-22,153	-18,000	-5,047	-22,683	-18,530	-5,577	-11,203	-7,049	5,903	
2Q 2021	3,897	51,754	-11,463	-7,566	40,288	-18,154	-14,256	33,598	-18,536	-14,638	33,216	-21,895	-17,998	29,856	-15,018	-11,120	36,734	
Grand total	16,604	-	-157,289	-140,685	-	-166,858	-150,254	-	-167,934	-151,329	-	-171,839	-155,235	-	-152,281	-135,677	-	



Scenario Estimates: Region Breakdown

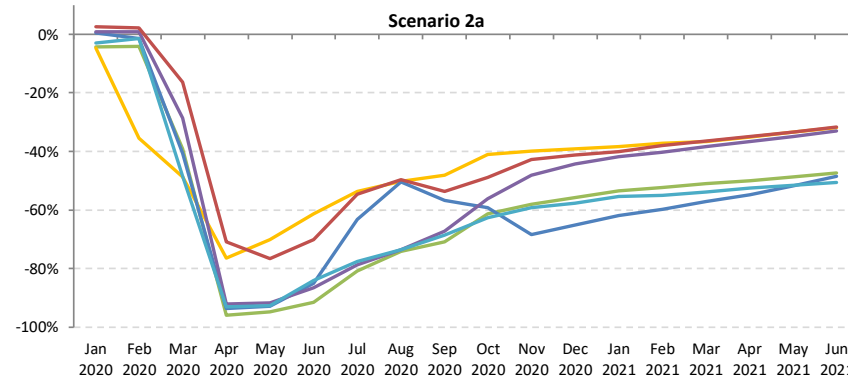
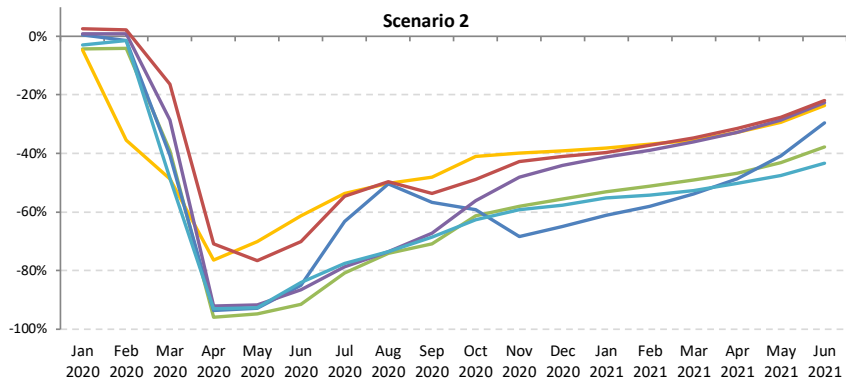
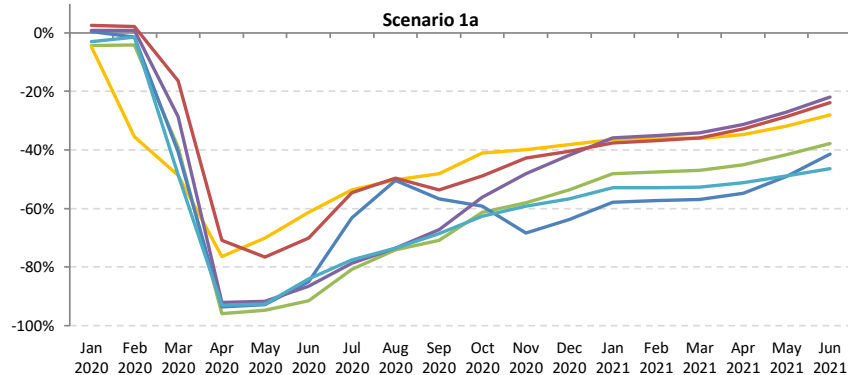
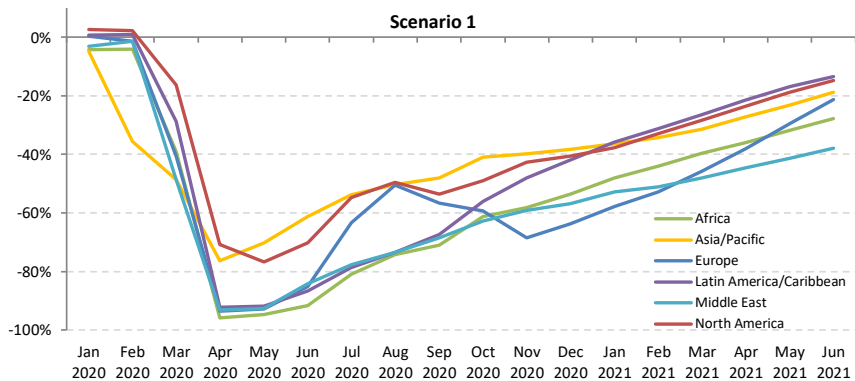
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



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

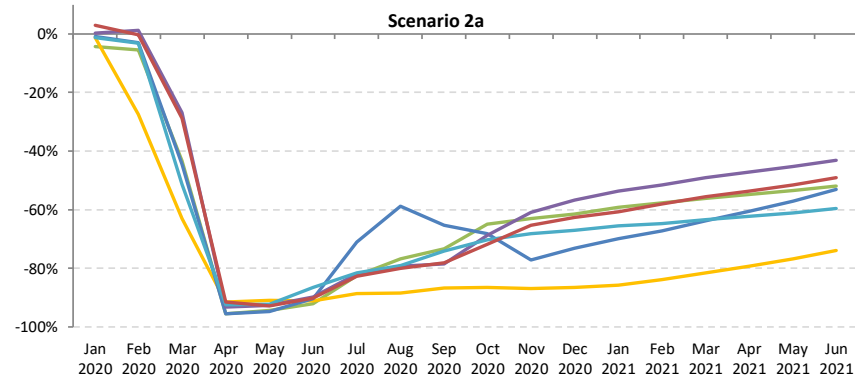
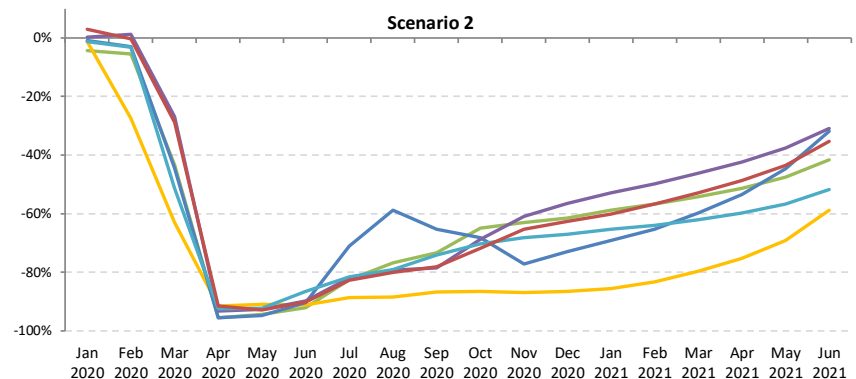
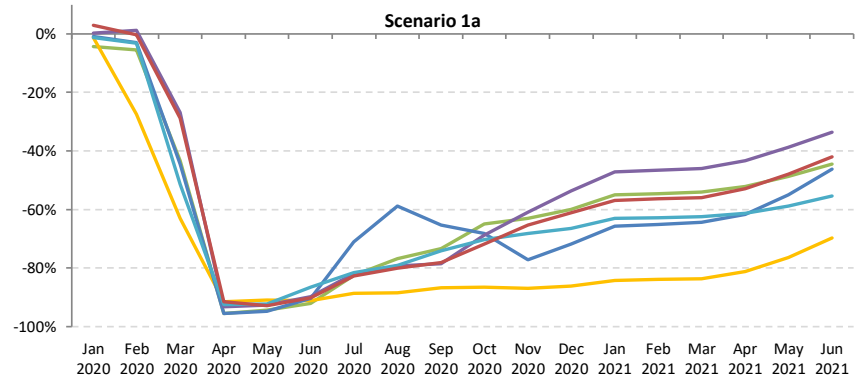
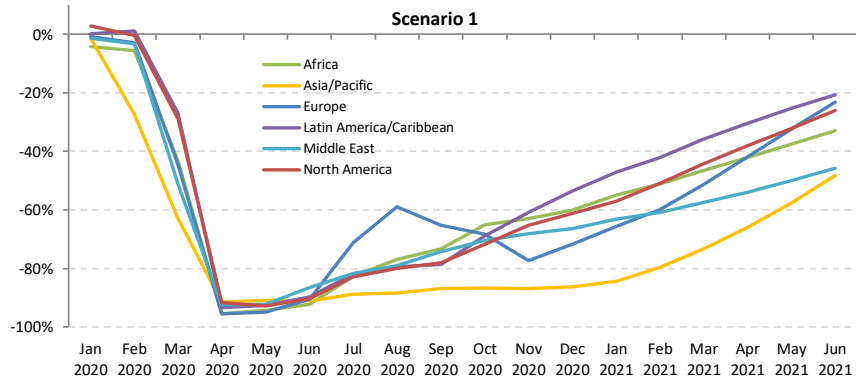


Seat capacity change compared to Baseline: International + Domestic



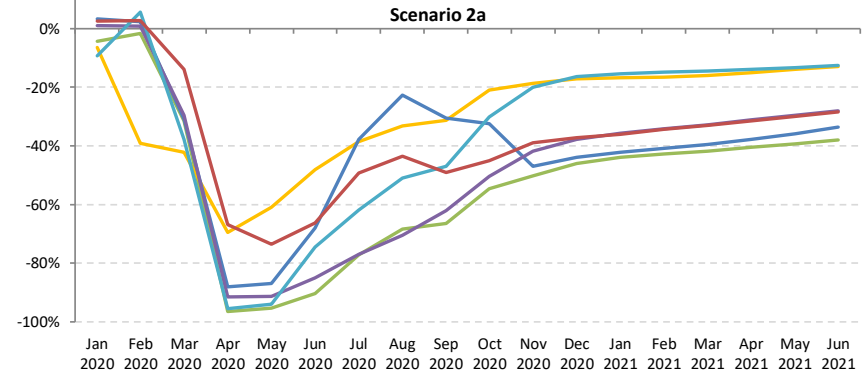
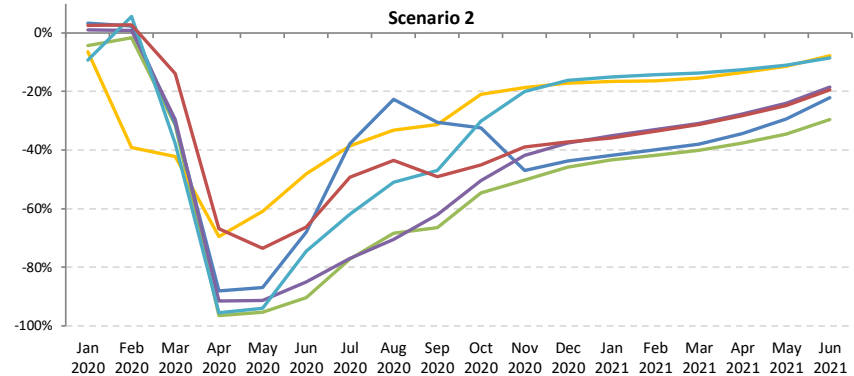
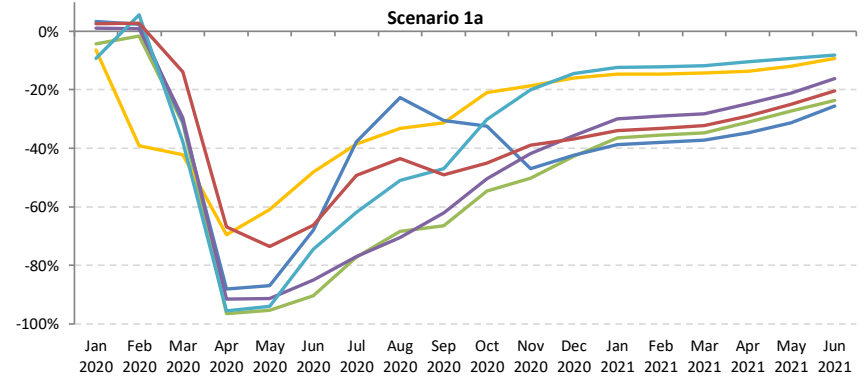
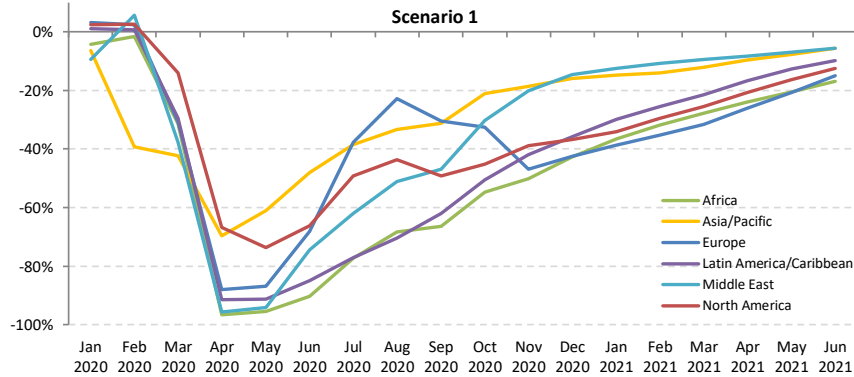


Seat capacity change compared to Baseline: International



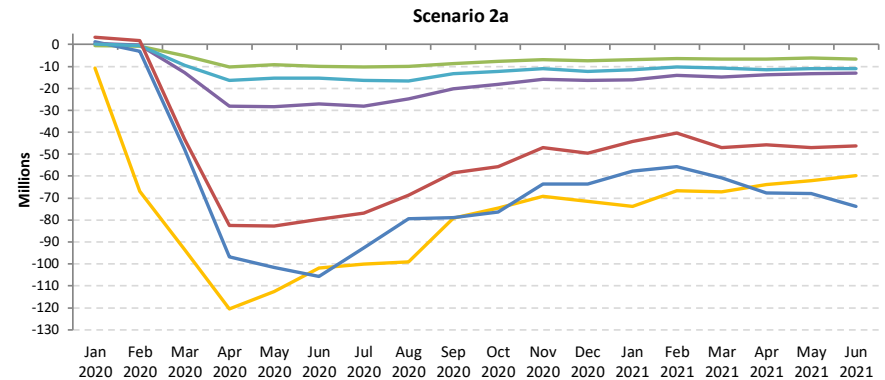
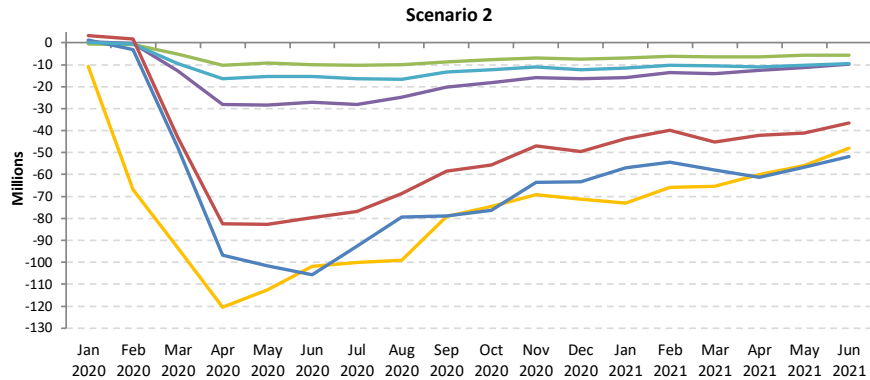
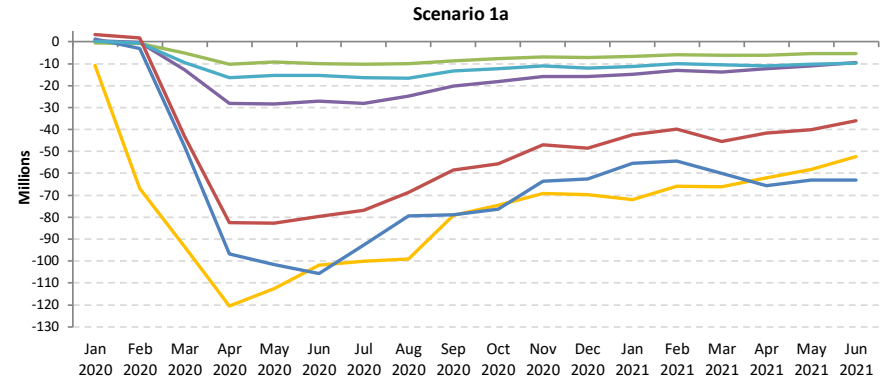
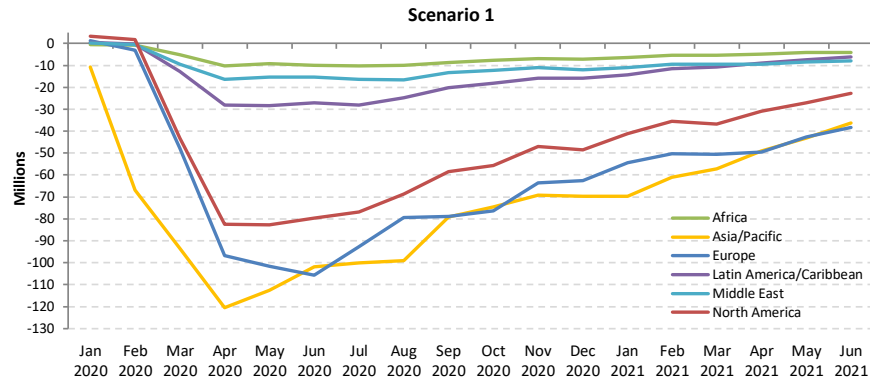


Seat capacity change compared to Baseline: Domestic





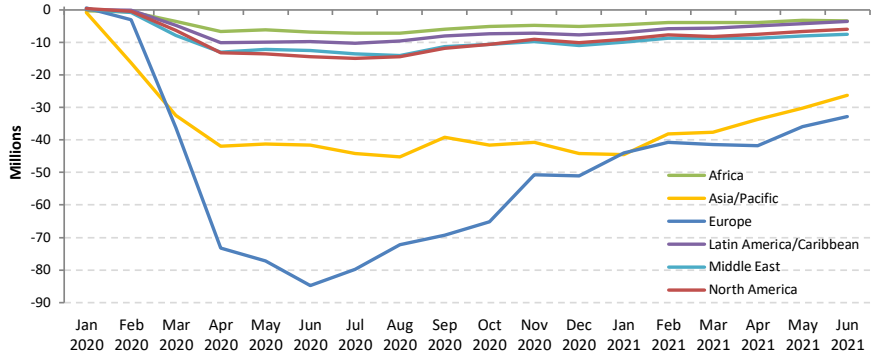
Passenger number change compared to Baseline: International + Domestic



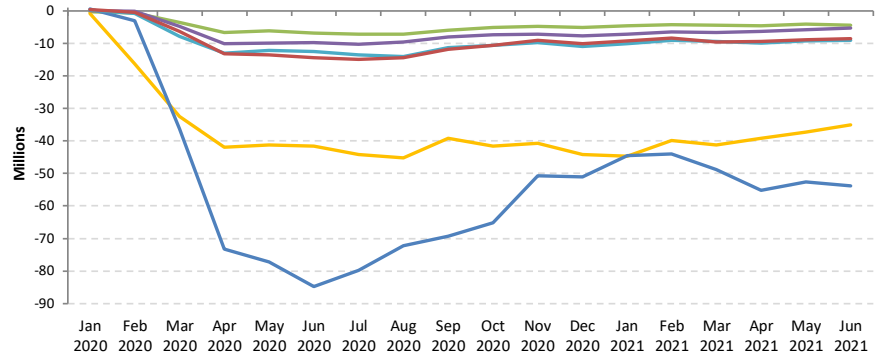


Passenger number change compared to Baseline: International

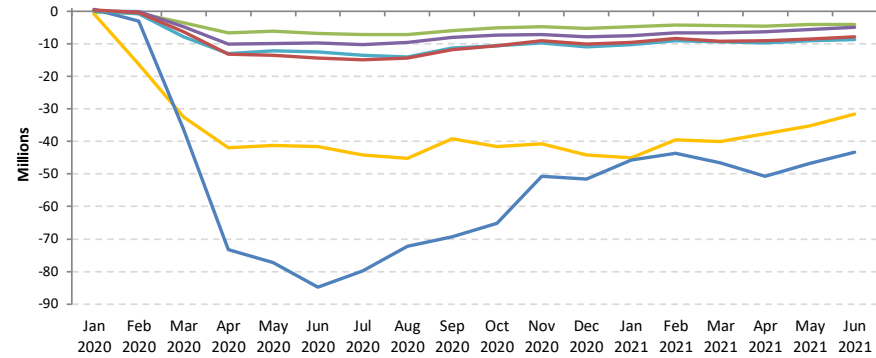
Scenario 1



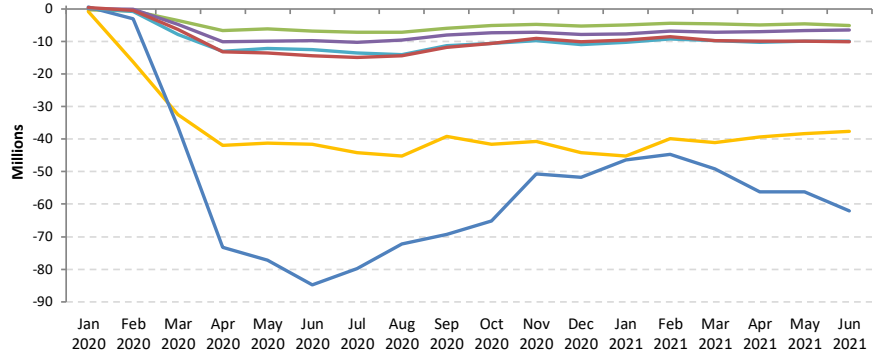
Scenario 1a



Scenario 2

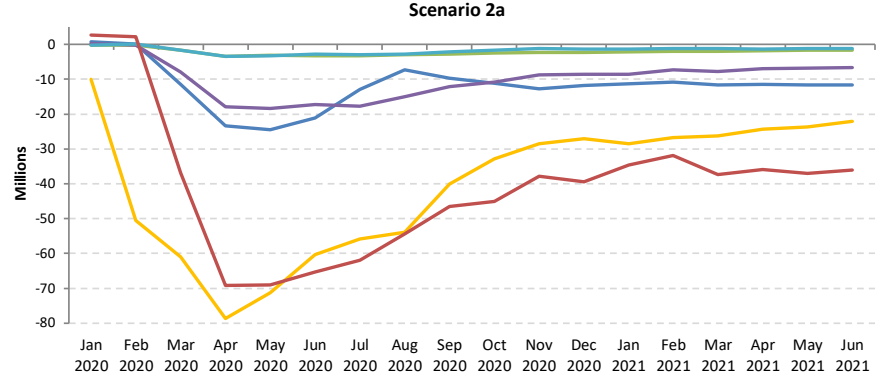
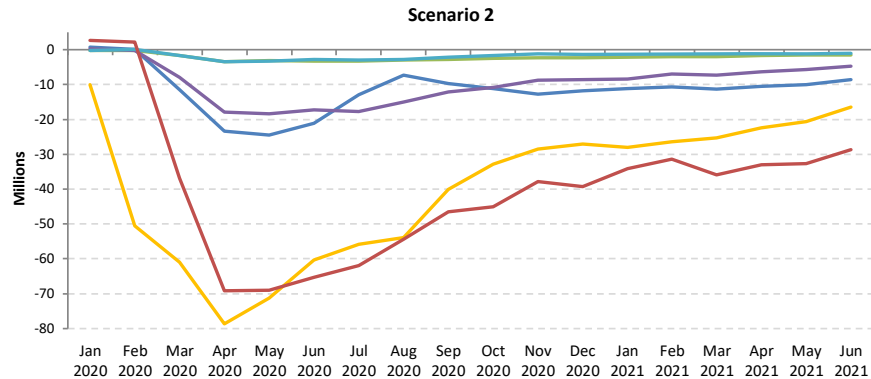
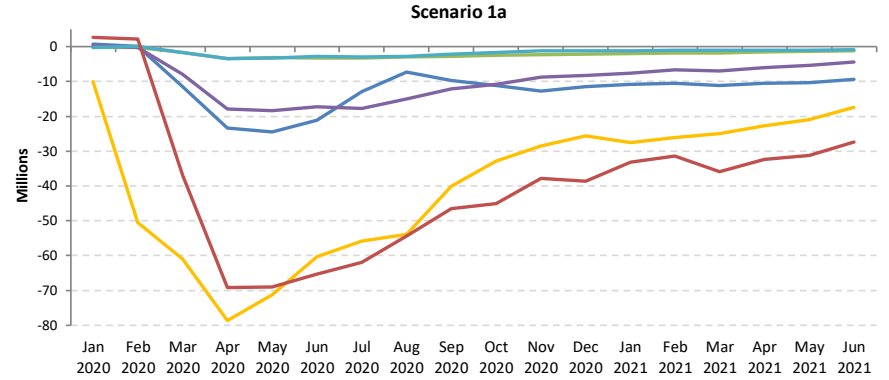
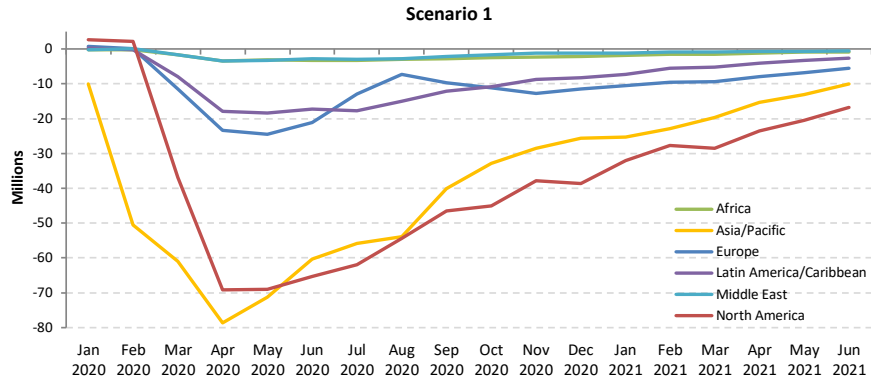


Scenario 2a



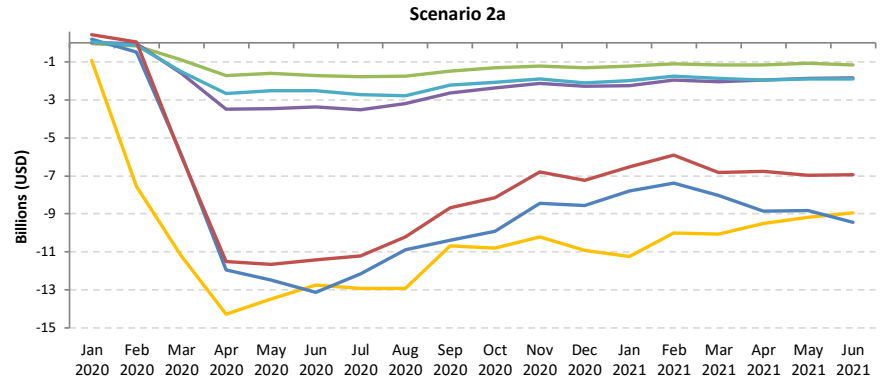
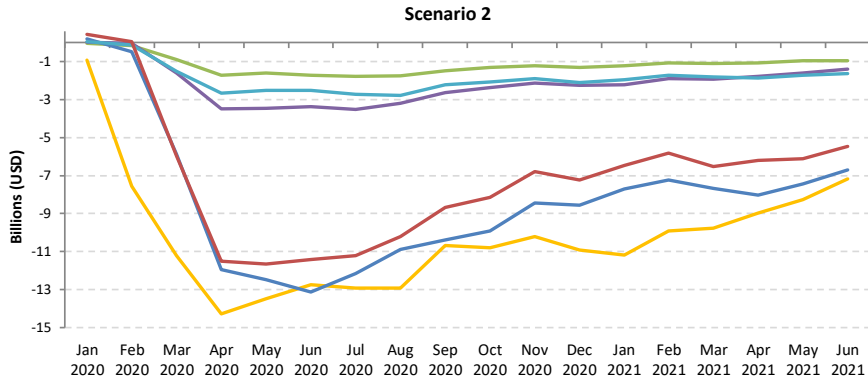
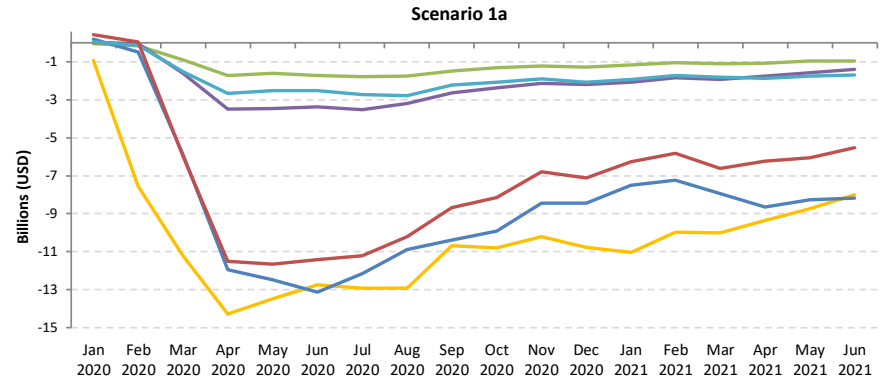
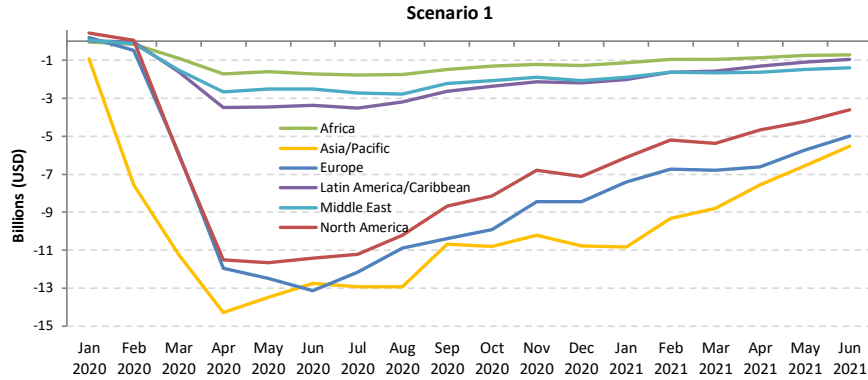


Passenger number change compared to Baseline: Domestic





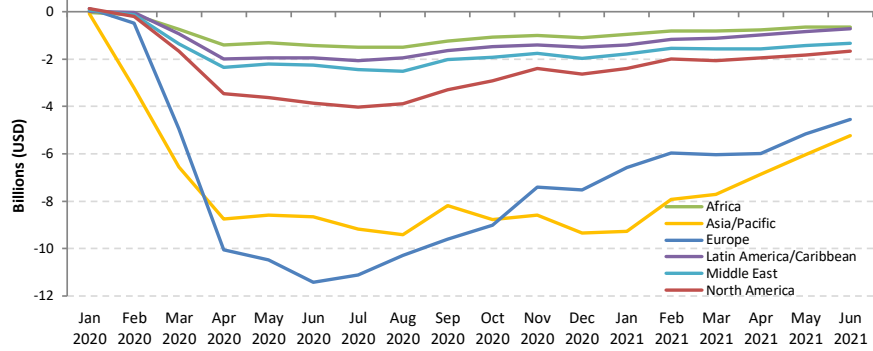
Passenger revenue change compared to Baseline: International + Domestic



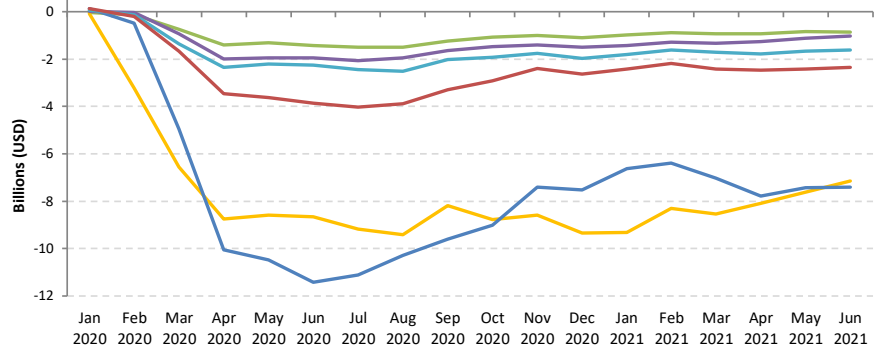


Passenger revenue change compared to Baseline: International

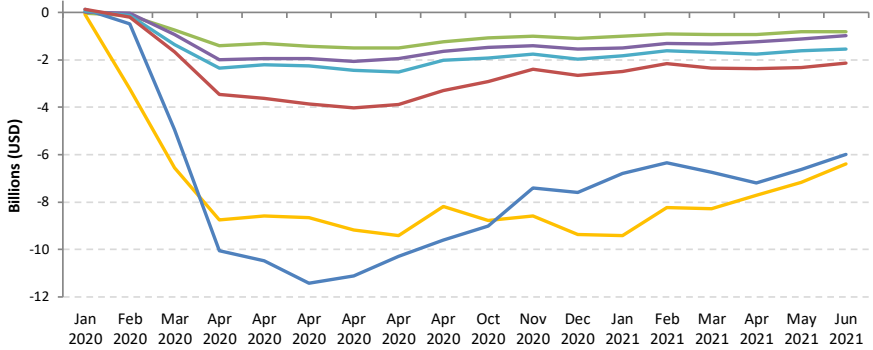
Scenario 1



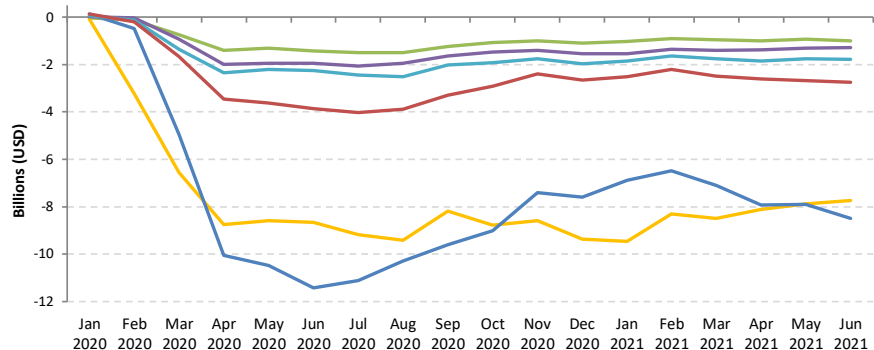
Scenario 1a



Scenario 2

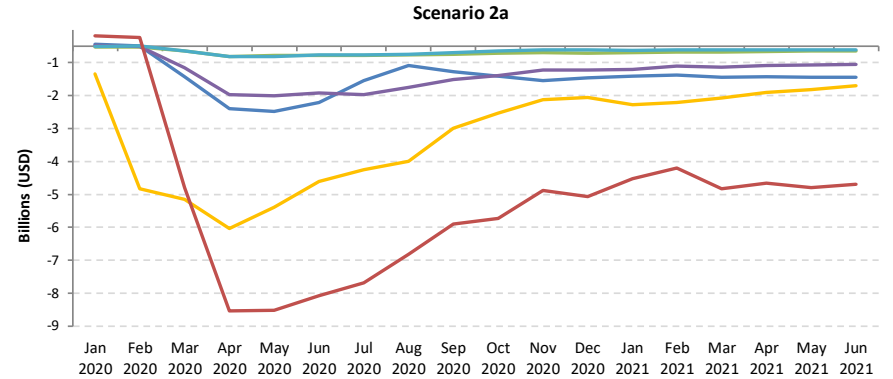
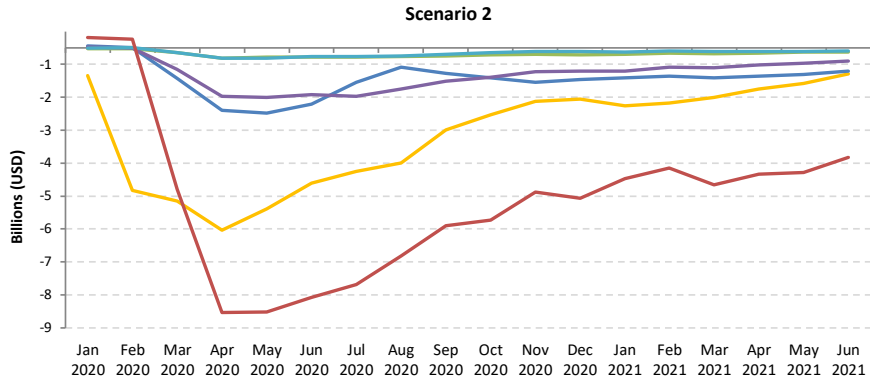
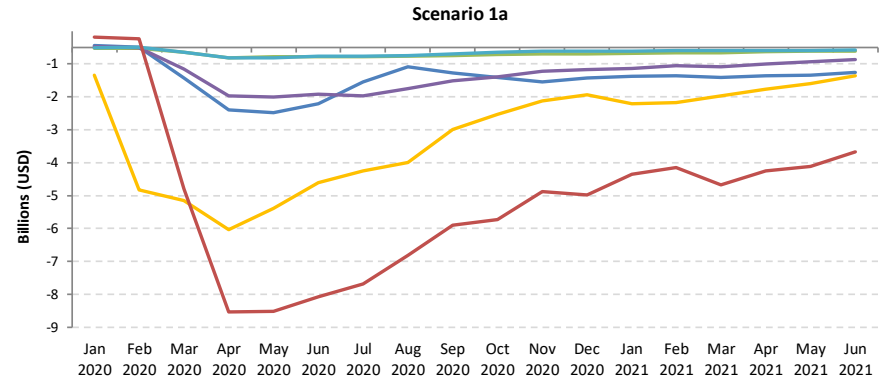
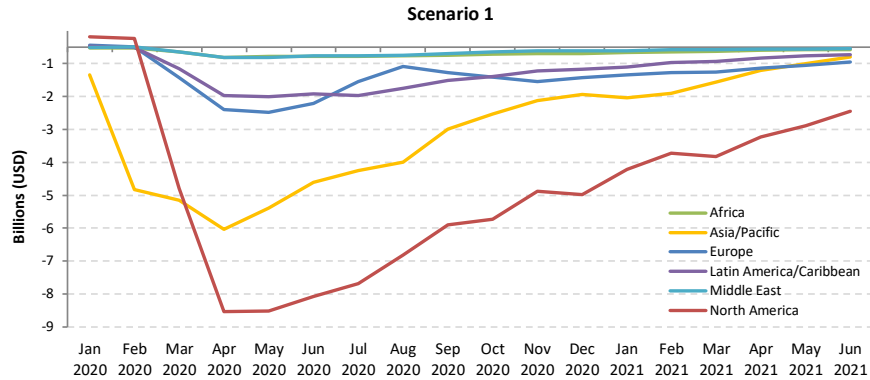


Scenario 2a





Passenger revenue change compared to Baseline: Domestic

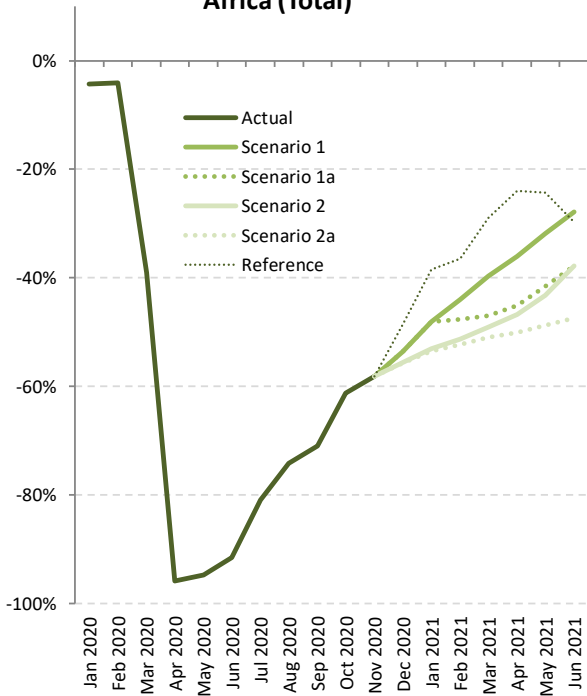


Africa

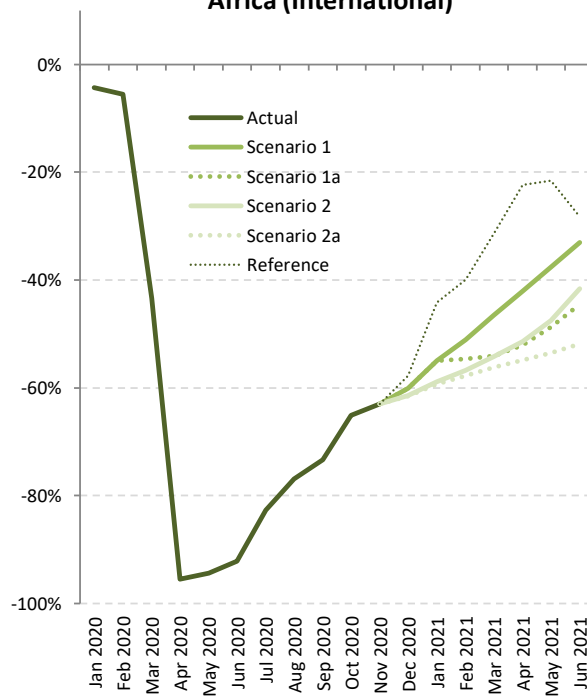
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-16%	-18%	-13%	-6	-4	-2	-1	-1	0
2Q 2020	-94%	-94%	-94%	-30	-20	-10	-5	-4	-1
3Q 2020	-75%	-78%	-71%	-29	-20	-9	-5	-4	-1
4Q 2020	-58% to -58%	-63% to -63%	-49% to -50%	-22 to -22	-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 -87	-59 to -59	-28 to -28	-15 to -15	-12 to -12	-2 to -2
1Q 2021	-44% to -52%	-51% to -58%	-32% to -43%	-17 to -20	-12 to -14	-5 to -6	-3 to -3	-3 to -3	0 to -1
2Q 2021	-32% to -49%	-37% to -53%	-20% to -39%	-13 to -20	-10 to -14	-3 to -5	-2 to -3	-2 to -3	0 to 0

Seat capacity change compared to Baseline

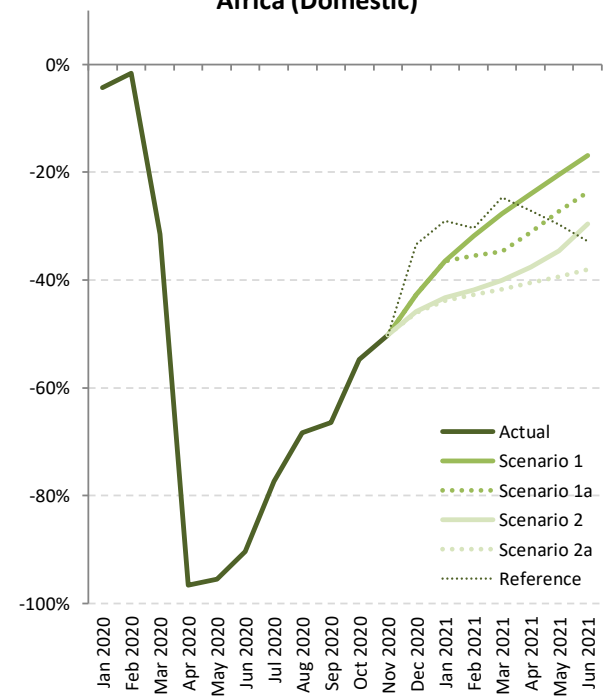
Africa (Total)



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%	-	-58.1%	-55.6%	-	-58.1%	-55.6%	-	-58.1%	-55.6%	-	-58.1%	-55.6%	-	-58.1%	-55.6%	-
December 2020	7.7%	-	-53.6%	-50.0%	-	-53.6%	-50.0%	-	-55.6%	-52.2%	-	-55.7%	-52.3%	-	-48.7%	-44.7%	-
January 2021	11.0%	8.4%	-48.1%	-42.3%	-43.7%	-48.1%	-42.3%	-43.7%	-53.1%	-47.9%	-49.1%	-53.5%	-48.4%	-49.6%	-38.5%	-31.7%	-33.4%
February 2021	14.8%	8.0%	-44.0%	-35.7%	-39.5%	-47.6%	-39.8%	-43.4%	-51.3%	-44.1%	-47.4%	-52.3%	-45.2%	-48.4%	-36.4%	-27.0%	-31.3%
March 2021	8.8%	67.1%	-39.6%	-34.4%	0.9%	-47.0%	-42.4%	-11.5%	-49.1%	-44.6%	-14.9%	-50.9%	-46.6%	-18.0%	-28.9%	-22.7%	18.8%
April 2021	10.4%	2426.3%	-36.1%	-29.4%	1515.4%	-45.1%	-39.4%	1286.2%	-46.8%	-41.2%	1244.6%	-50.1%	-44.9%	1161.5%	-24.0%	-16.1%	1820.9%
May 2021	12.4%	1877.5%	-31.9%	-23.5%	1247.1%	-41.6%	-34.4%	1055.4%	-43.2%	-36.2%	1022.8%	-48.8%	-42.5%	912.6%	-24.3%	-14.9%	1397.5%
June 2021	13.4%	1151.4%	-27.8%	-18.1%	803.5%	-37.8%	-29.4%	678.4%	-37.8%	-29.4%	678.7%	-47.4%	-40.4%	557.7%	-29.7%	-20.3%	779.6%
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%	-	-57.6%	-54.9%	-	-57.6%	-54.9%	-	-58.3%	-55.7%	-	-58.3%	-55.7%	-	-55.9%	-53.1%	-
Total 2020	6.4%	-	-61.0%	-58.5%	-	-61.0%	-58.5%	-	-61.2%	-58.7%	-	-61.2%	-58.7%	-	-60.6%	-58.0%	-
1Q 2021	11.4%	22.7%	-43.9%	-37.5%	-31.2%	-47.6%	-41.6%	-35.7%	-51.2%	-45.6%	-40.1%	-52.3%	-46.8%	-41.4%	-34.6%	-27.2%	-19.8%
2Q 2021	12.1%	1650.6%	-31.8%	-23.6%	1093.3%	-41.4%	-34.4%	925.3%	-42.5%	-35.6%	906.6%	-48.7%	-42.6%	797.3%	-26.1%	-17.1%	1194.5%
Grand total	8.2%	-	-53.3%	-49.4%	-	-55.5%	-51.8%	-	-56.4%	-52.8%	-	-57.6%	-54.2%	-	-50.4%	-46.4%	-



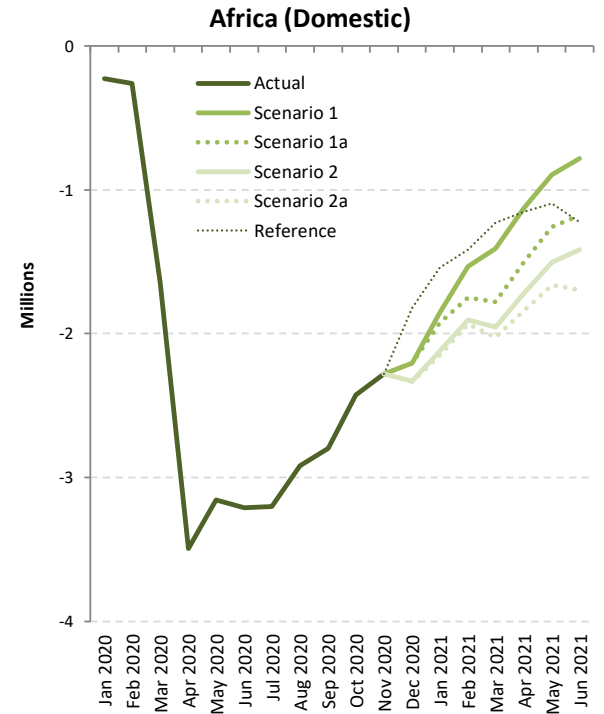
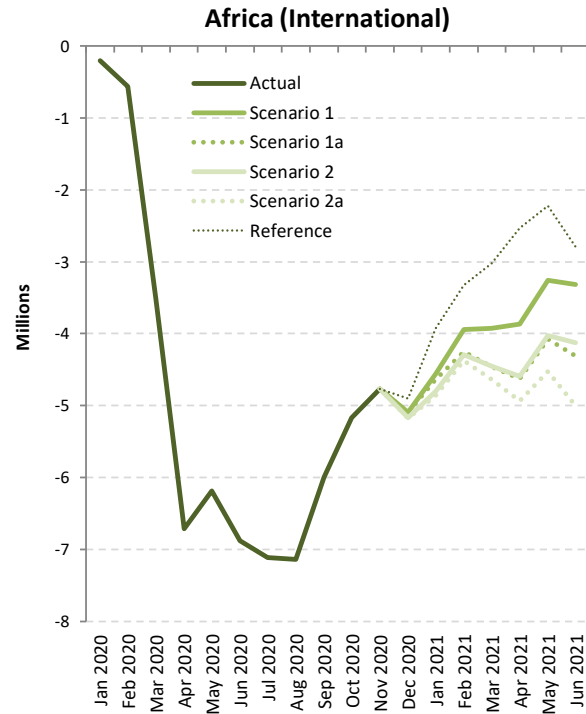
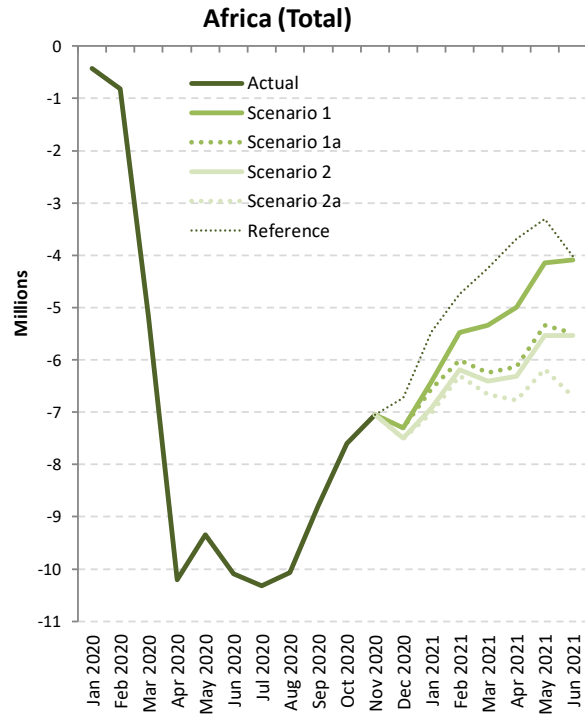
Seat Capacity (%) - Africa International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	8.3%	-	-4.3%	3.7%	-	-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%	-	-63.0%	-60.3%	-	-63.0%	-60.3%	-	-63.0%	-60.3%	-	-63.0%	-60.3%	-	-63.0%	-60.3%	-
December 2020	8.3%	-	-60.1%	-56.7%	-	-60.1%	-56.7%	-	-61.5%	-58.2%	-	-61.5%	-58.3%	-	-57.8%	-54.3%	-
January 2021	11.1%	7.1%	-55.0%	-50.0%	-51.8%	-55.0%	-50.0%	-51.8%	-58.9%	-54.3%	-55.9%	-59.3%	-54.8%	-56.4%	-44.1%	-37.9%	-40.1%
February 2021	16.6%	9.3%	-51.1%	-42.9%	-46.5%	-54.6%	-47.0%	-50.4%	-56.8%	-49.6%	-52.8%	-57.8%	-50.8%	-53.9%	-39.9%	-29.9%	-34.4%
March 2021	9.7%	78.7%	-46.5%	-41.3%	-4.4%	-54.1%	-49.6%	-17.9%	-54.2%	-49.8%	-18.2%	-56.2%	-51.9%	-21.7%	-31.3%	-24.7%	22.7%
April 2021	14.9%	2252.7%	-42.1%	-33.5%	1262.3%	-52.1%	-45.0%	1026.3%	-51.4%	-44.1%	1044.0%	-54.8%	-48.1%	962.4%	-22.4%	-10.8%	1726.2%
May 2021	16.3%	1776.7%	-37.6%	-27.4%	1072.0%	-48.7%	-40.3%	863.1%	-47.5%	-39.0%	884.7%	-53.5%	-45.9%	772.7%	-21.6%	-8.8%	1372.1%
June 2021	17.3%	1270.7%	-33.0%	-21.4%	818.4%	-44.5%	-34.9%	660.6%	-41.6%	-31.6%	699.9%	-51.9%	-43.6%	559.5%	-28.2%	-15.8%	883.7%
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%	-	-62.7%	-60.0%	-	-62.7%	-60.0%	-	-63.1%	-60.5%	-	-63.2%	-60.5%	-	-61.9%	-59.1%	-
Total 2020	8.0%	-	-63.8%	-60.9%	-	-63.8%	-60.9%	-	-64.0%	-61.1%	-	-64.0%	-61.1%	-	-63.6%	-60.7%	-
1Q 2021	12.3%	24.8%	-50.9%	-44.8%	-38.7%	-54.5%	-49.0%	-43.3%	-56.6%	-51.3%	-45.9%	-57.8%	-52.6%	-47.3%	-38.5%	-30.9%	-23.2%
2Q 2021	16.2%	1664.7%	-37.4%	-27.3%	1004.1%	-48.3%	-40.0%	811.6%	-46.7%	-38.1%	840.3%	-53.4%	-45.8%	722.9%	-24.2%	-11.9%	1238.4%
Grand total	10.0%	-	-57.1%	-52.8%	-	-59.6%	-55.6%	-	-59.8%	-55.7%	-	-61.1%	-57.2%	-	-52.7%	-47.9%	-



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%	-	-50.2%	-47.9%	-	-50.2%	-47.9%	-	-50.2%	-47.9%	-	-50.2%	-47.9%	-	-50.2%	-47.9%	-
December 2020	6.8%	-	-42.8%	-38.9%	-	-42.8%	-38.9%	-	-45.9%	-42.2%	-	-46.1%	-42.4%	-	-33.4%	-28.9%	-
January 2021	11.0%	10.5%	-36.5%	-29.5%	-29.8%	-36.5%	-29.5%	-29.8%	-43.3%	-37.1%	-37.4%	-43.8%	-37.7%	-38.0%	-29.1%	-21.3%	-21.6%
February 2021	11.8%	6.0%	-31.8%	-23.7%	-27.7%	-35.5%	-27.9%	-31.7%	-41.8%	-34.9%	-38.3%	-42.7%	-36.0%	-39.3%	-30.4%	-22.2%	-26.2%
March 2021	7.1%	50.1%	-27.7%	-22.5%	8.5%	-34.7%	-30.1%	-2.0%	-40.1%	-35.8%	-10.1%	-41.7%	-37.6%	-12.6%	-24.7%	-19.3%	13.0%
April 2021	2.4%	2861.6%	-24.0%	-22.2%	2149.9%	-31.2%	-29.5%	1937.8%	-37.6%	-36.1%	1747.7%	-40.5%	-39.1%	1661.0%	-27.1%	-25.4%	2058.3%
May 2021	5.2%	2116.8%	-20.5%	-16.4%	1662.6%	-27.3%	-23.5%	1511.7%	-34.6%	-31.2%	1350.6%	-39.4%	-36.2%	1244.4%	-29.7%	-26.1%	1457.9%
June 2021	6.1%	957.4%	-16.8%	-11.8%	779.3%	-23.7%	-19.0%	707.3%	-29.6%	-25.3%	644.3%	-38.1%	-34.3%	554.8%	-32.8%	-28.8%	610.3%
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%	-	-49.1%	-46.6%	-	-49.1%	-46.6%	-	-50.1%	-47.8%	-	-50.2%	-47.8%	-	-45.8%	-43.2%	-
Total 2020	3.7%	-	-55.8%	-54.2%	-	-55.8%	-54.2%	-	-56.1%	-54.5%	-	-56.1%	-54.5%	-	-55.0%	-53.3%	-
1Q 2021	9.9%	19.3%	-32.1%	-25.3%	-18.9%	-35.6%	-29.2%	-23.2%	-41.8%	-36.0%	-30.5%	-42.8%	-37.1%	-31.7%	-28.0%	-20.9%	-14.1%
2Q 2021	4.6%	1622.4%	-20.4%	-16.8%	1270.5%	-27.4%	-24.1%	1151.2%	-33.9%	-30.9%	1038.5%	-39.3%	-36.6%	945.2%	-29.9%	-26.7%	1107.2%
Grand total	4.8%	-	-46.1%	-43.5%	-	-47.8%	-45.3%	-	-50.1%	-47.7%	-	-51.2%	-48.8%	-	-46.3%	-43.7%	-



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	-	-8,795	-8,257	-	-8,795	-8,257	-	-8,795	-8,257	-	-8,795	-8,257	-	-8,795	-8,257	-	
October 2020	489	-	-7,596	-7,106	-	-7,596	-7,106	-	-7,596	-7,106	-	-7,596	-7,106	-	-7,596	-7,106	-	
November 2020	594	-	-7,049	-6,456	-	-7,049	-6,456	-	-7,049	-6,456	-	-7,049	-6,456	-	-7,049	-6,456	-	
December 2020	816	-	-7,301	-6,485	-	-7,301	-6,485	-	-7,502	-6,686	-	-7,512	-6,696	-	-6,728	-5,911	-	
January 2021	1,088	819	-6,414	-5,327	-5,595	-6,560	-5,472	-5,741	-6,920	-5,832	-6,101	-7,011	-5,923	-6,192	-5,468	-4,381	-4,649	
February 2021	1,290	1,179	-5,476	-4,186	-4,297	-6,002	-4,712	-4,823	-6,194	-4,904	-5,015	-6,307	-5,017	-5,129	-4,743	-3,452	-3,564	
March 2021	873	5,378	-5,338	-4,465	40	-6,243	-5,370	-865	-6,404	-5,531	-1,026	-6,660	-5,787	-1,282	-4,251	-3,377	1,128	
April 2021	1,093	10,665	-4,994	-3,901	5,671	-6,129	-5,036	4,536	-6,313	-5,220	4,352	-6,776	-5,683	3,889	-3,684	-2,590	6,982	
May 2021	1,123	9,815	-4,147	-3,024	5,667	-5,335	-4,212	4,479	-5,531	-4,408	4,283	-6,183	-5,060	3,631	-3,314	-2,191	6,501	
June 2021	1,425	10,751	-4,094	-2,668	6,657	-5,490	-4,064	5,262	-5,536	-4,111	5,215	-6,701	-5,276	4,050	-4,017	-2,591	6,735	
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	-	-29,175	-27,596	-	-29,175	-27,596	-	-29,175	-27,596	-	-29,175	-27,596	-	-29,175	-27,596	-	
4Q 2020	1,899	-	-21,946	-20,047	-	-21,946	-20,047	-	-22,148	-20,248	-	-22,157	-20,258	-	-21,373	-19,473	-	
Total 2020	7,820	-	-87,177	-79,357	-	-87,177	-79,357	-	-87,379	-79,559	-	-87,388	-79,569	-	-86,604	-78,784	-	
1Q 2021	3,251	7,376	-17,229	-13,977	-9,852	-18,805	-15,554	-11,429	-19,518	-16,267	-12,142	-19,978	-16,727	-12,602	-14,462	-11,210	-7,085	
2Q 2021	3,642	31,231	-13,235	-9,594	17,996	-16,954	-13,313	14,277	-17,380	-13,739	13,851	-19,660	-16,019	11,571	-11,014	-7,372	20,217	
Grand total	14,713	-	-117,641	-102,928	-	-122,937	-108,224	-	-124,277	-109,564	-	-127,027	-112,315	-	-112,079	-97,366	-	



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	-	-5,996	-5,522	-	-5,996	-5,522	-	-5,996	-5,522	-	-5,996	-5,522	-	-5,996	-5,522	-	
October 2020	382	-	-5,168	-4,787	-	-5,168	-4,787	-	-5,168	-4,787	-	-5,168	-4,787	-	-5,168	-4,787	-	
November 2020	428	-	-4,768	-4,340	-	-4,768	-4,340	-	-4,768	-4,340	-	-4,768	-4,340	-	-4,768	-4,340	-	
December 2020	554	-	-5,095	-4,540	-	-5,095	-4,540	-	-5,173	-4,619	-	-5,176	-4,622	-	-4,905	-4,351	-	
January 2021	701	384	-4,559	-3,858	-4,175	-4,635	-3,934	-4,252	-4,798	-4,097	-4,414	-4,860	-4,159	-4,476	-3,928	-3,227	-3,545	
February 2021	906	767	-3,945	-3,038	-3,177	-4,254	-3,348	-3,487	-4,291	-3,384	-3,523	-4,373	-3,467	-3,606	-3,325	-2,419	-2,558	
March 2021	613	3,623	-3,929	-3,316	-306	-4,463	-3,849	-840	-4,449	-3,835	-826	-4,635	-4,022	-1,012	-3,023	-2,410	600	
April 2021	1,003	7,147	-3,868	-2,865	3,279	-4,627	-3,624	2,520	-4,591	-3,588	2,556	-4,936	-3,933	2,211	-2,532	-1,529	4,615	
May 2021	958	6,607	-3,255	-2,297	3,352	-4,078	-3,120	2,529	-4,030	-3,072	2,578	-4,523	-3,565	2,084	-2,219	-1,261	4,389	
June 2021	1,222	7,461	-3,314	-2,092	4,146	-4,312	-3,089	3,149	-4,122	-2,899	3,339	-5,005	-3,783	2,455	-2,793	-1,571	4,668	
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	-	-20,252	-18,826	-	-20,252	-18,826	-	-20,252	-18,826	-	-20,252	-18,826	-	-20,252	-18,826	-	
4Q 2020	1,364	-	-15,031	-13,667	-	-15,031	-13,667	-	-15,109	-13,745	-	-15,113	-13,749	-	-14,841	-13,477	-	
Total 2020	6,263	-	-59,340	-53,078	-	-59,340	-53,078	-	-59,418	-53,156	-	-59,422	-53,159	-	-59,151	-52,888	-	
1Q 2021	2,221	4,774	-12,432	-10,212	-7,659	-13,352	-11,131	-8,578	-13,537	-11,317	-8,764	-13,868	-11,648	-9,095	-10,276	-8,055	-5,502	
2Q 2021	3,183	21,215	-10,438	-7,254	10,778	-13,017	-9,833	8,198	-12,743	-9,559	8,473	-14,464	-11,281	6,751	-7,543	-4,360	13,672	
Grand total	11,667	-	-82,210	-70,543	-	-85,709	-74,042	-	-85,698	-74,032	-	-87,755	-76,088	-	-76,970	-65,304	-	

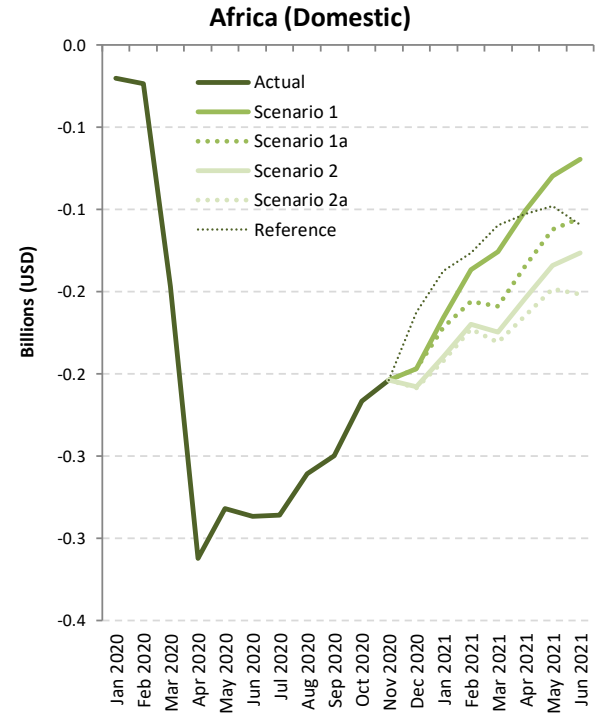
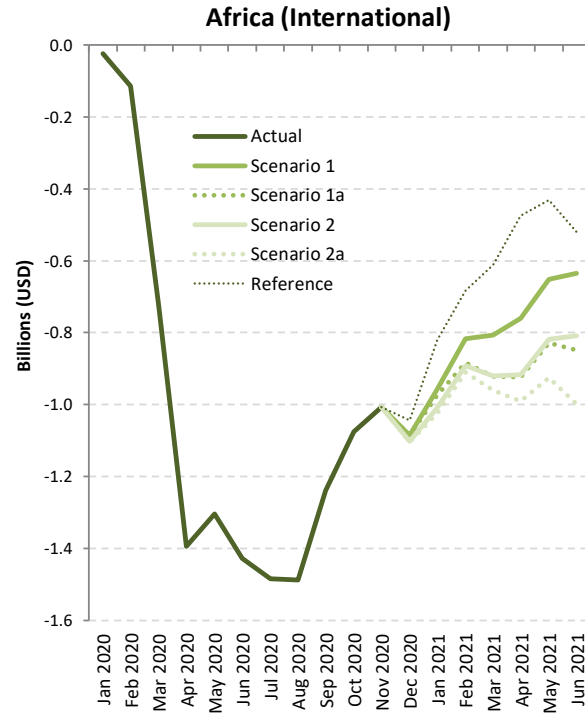
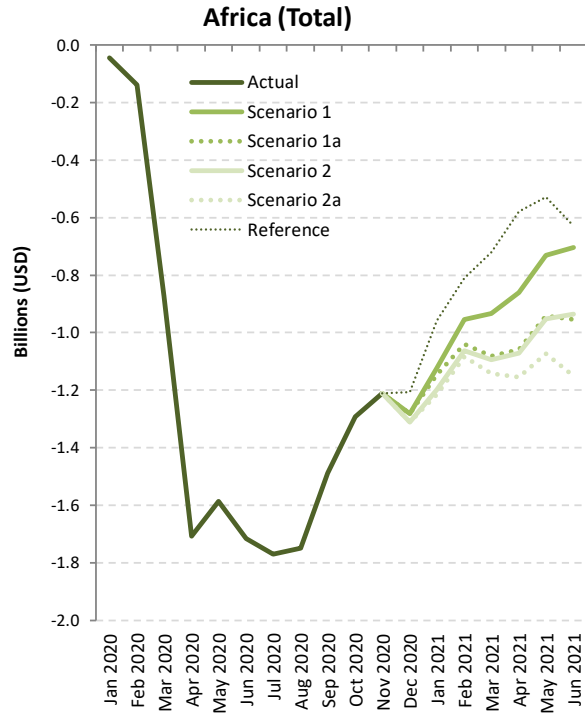


Passenger number change: Domestic

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	-	-2,799	-2,736	-	-2,799	-2,736	-	-2,799	-2,736	-	-2,799	-2,736	-	-2,799	-2,736	-	
October 2020	108	-	-2,428	-2,320	-	-2,428	-2,320	-	-2,428	-2,320	-	-2,428	-2,320	-	-2,428	-2,320	-	
November 2020	166	-	-2,281	-2,116	-	-2,281	-2,116	-	-2,281	-2,116	-	-2,281	-2,116	-	-2,281	-2,116	-	
December 2020	262	-	-2,206	-1,944	-	-2,206	-1,944	-	-2,330	-2,067	-	-2,336	-2,074	-	-1,822	-1,560	-	
January 2021	387	436	-1,855	-1,469	-1,420	-1,925	-1,538	-1,489	-2,122	-1,736	-1,686	-2,151	-1,765	-1,716	-1,540	-1,154	-1,105	
February 2021	384	411	-1,532	-1,147	-1,120	-1,748	-1,364	-1,337	-1,904	-1,519	-1,492	-1,934	-1,550	-1,523	-1,418	-1,034	-1,006	
March 2021	260	1,756	-1,409	-1,149	346	-1,781	-1,521	-25	-1,955	-1,695	-199	-2,025	-1,765	-269	-1,227	-968	528	
April 2021	90	3,518	-1,126	-1,036	2,392	-1,502	-1,412	2,016	-1,722	-1,632	1,796	-1,840	-1,750	1,678	-1,152	-1,062	2,366	
May 2021	165	3,207	-892	-727	2,315	-1,257	-1,092	1,950	-1,502	-1,337	1,706	-1,660	-1,495	1,547	-1,095	-930	2,112	
June 2021	203	3,291	-780	-577	2,511	-1,178	-975	2,113	-1,414	-1,211	1,876	-1,696	-1,493	1,595	-1,224	-1,021	2,067	
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	-	-8,923	-8,770	-	-8,923	-8,770	-	-8,923	-8,770	-	-8,923	-8,770	-	-8,923	-8,770	-	
4Q 2020	535	-	-6,915	-6,380	-	-6,915	-6,380	-	-7,039	-6,503	-	-7,045	-6,510	-	-6,531	-5,996	-	
Total 2020	1,557	-	-27,837	-26,279	-	-27,837	-26,279	-	-27,960	-26,403	-	-27,967	-26,409	-	-27,453	-25,896	-	
1Q 2021	1,030	2,602	-4,796	-3,766	-2,194	-5,453	-4,423	-2,851	-5,981	-4,950	-3,378	-6,110	-5,080	-3,508	-4,185	-3,155	-1,583	
2Q 2021	458	10,016	-2,798	-2,339	7,218	-3,937	-3,479	6,079	-4,638	-4,180	5,378	-5,196	-4,738	4,820	-3,470	-3,012	6,546	
Grand total	3,046	-	-35,431	-32,385	-	-37,228	-34,182	-	-38,579	-35,533	-	-39,273	-36,227	-	-35,109	-32,063	-	



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	-	-1,489	-1,396	-	-1,489	-1,396	-	-1,489	-1,396	-	-1,489	-1,396	-	-1,489	-1,396	-		
October 2020	77	-	-1,292	-1,215	-	-1,292	-1,215	-	-1,292	-1,215	-	-1,292	-1,215	-	-1,292	-1,215	-		
November 2020	91	-	-1,211	-1,120	-	-1,211	-1,120	-	-1,211	-1,120	-	-1,211	-1,120	-	-1,211	-1,120	-		
December 2020	130	-	-1,282	-1,152	-	-1,282	-1,152	-	-1,311	-1,181	-	-1,312	-1,182	-	-1,207	-1,077	-		
January 2021	165	90	-1,123	-958	-1,035	-1,146	-981	-1,058	-1,199	-1,034	-1,111	-1,215	-1,050	-1,127	-958	-793	-870		
February 2021	207	180	-954	-746	-775	-1,040	-833	-862	-1,062	-855	-884	-1,083	-876	-905	-809	-602	-631		
March 2021	136	893	-933	-797	-42	-1,081	-946	-191	-1,094	-959	-203	-1,141	-1,005	-250	-721	-586	169		
April 2021	192	1,789	-861	-669	926	-1,058	-866	729	-1,070	-878	717	-1,156	-964	631	-578	-386	1,209		
May 2021	199	1,668	-732	-533	934	-941	-743	725	-953	-755	713	-1,074	-875	592	-528	-330	1,138		
June 2021	237	1,827	-704	-467	1,121	-954	-716	872	-935	-697	890	-1,150	-912	675	-630	-392	1,196		
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	-	-5,009	-4,745	-	-5,009	-4,745	-	-5,009	-4,745	-	-5,009	-4,745	-	-5,009	-4,745	-		
4Q 2020	298	-	-3,785	-3,487	-	-3,785	-3,487	-	-3,813	-3,515	-	-3,815	-3,517	-	-3,710	-3,411	-		
Total 2020	1,313	-	-14,857	-13,545	-	-14,857	-13,545	-	-14,885	-13,573	-	-14,887	-13,574	-	-14,781	-13,469	-		
1Q 2021	508	1,163	-3,009	-2,502	-1,852	-3,268	-2,760	-2,110	-3,355	-2,848	-2,198	-3,439	-2,931	-2,282	-2,489	-1,981	-1,331		
2Q 2021	627	5,284	-2,296	-1,669	2,982	-2,953	-2,325	2,325	-2,958	-2,330	2,320	-3,379	-2,752	1,899	-1,735	-1,108	3,543		
Grand total	2,448	-	-20,163	-17,715	-	-21,078	-18,630	-	-21,198	-18,750	-	-21,705	-19,257	-	-19,006	-16,558	-		



Passenger revenue change: International

Passenger revenue (USD, million) - Africa International																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	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	-	-1,239	-1,151	-	-1,239	-1,151	-	-1,239	-1,151	-	-1,239	-1,151	-	-1,239	-1,151	-		
October 2020	68	-	-1,075	-1,007	-	-1,075	-1,007	-	-1,075	-1,007	-	-1,075	-1,007	-	-1,075	-1,007	-		
November 2020	76	-	-1,007	-931	-	-1,007	-931	-	-1,007	-931	-	-1,007	-931	-	-1,007	-931	-		
December 2020	107	-	-1,085	-979	-	-1,085	-979	-	-1,103	-996	-	-1,103	-997	-	-1,044	-937	-		
January 2021	130	52	-957	-827	-907	-974	-844	-924	-1,009	-879	-959	-1,023	-893	-973	-821	-690	-770		
February 2021	173	144	-817	-644	-674	-884	-711	-742	-892	-719	-749	-910	-737	-768	-683	-510	-540		
March 2021	112	736	-807	-694	-72	-922	-810	-187	-920	-807	-185	-960	-848	-225	-612	-499	123		
April 2021	184	1,475	-760	-576	714	-924	-740	550	-916	-733	557	-991	-808	483	-475	-291	999		
May 2021	184	1,381	-652	-468	729	-829	-645	552	-819	-635	562	-926	-742	455	-431	-247	950		
June 2021	219	1,533	-634	-415	898	-848	-629	684	-808	-589	724	-998	-779	534	-520	-301	1,012		
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	-	-4,212	-3,962	-	-4,212	-3,962	-	-4,212	-3,962	-	-4,212	-3,962	-	-4,212	-3,962	-		
4Q 2020	250	-	-3,168	-2,917	-	-3,168	-2,917	-	-3,185	-2,934	-	-3,186	-2,935	-	-3,126	-2,876	-		
Total 2020	1,174	-	-12,371	-11,198	-	-12,371	-11,198	-	-12,388	-11,215	-	-12,389	-11,215	-	-12,330	-11,156	-		
1Q 2021	416	931	-2,581	-2,165	-1,653	-2,781	-2,365	-1,853	-2,821	-2,405	-1,893	-2,893	-2,478	-1,965	-2,115	-1,699	-1,187		
2Q 2021	587	4,389	-2,046	-1,460	2,340	-2,601	-2,014	1,785	-2,544	-1,957	1,843	-2,915	-2,329	1,471	-1,425	-839	2,961		
Grand total	2,176	-	-16,999	-14,823	-	-17,753	-15,577	-	-17,753	-15,577	-	-18,198	-16,022	-	-15,870	-13,694	-		

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	-244	-	-250	-244	-	-250	-244	-	-250	-244	-	-250	-244	-		
October 2020	10	-	-217	-207	-	-217	-207	-	-217	-207	-	-217	-207	-	-217	-207	-		
November 2020	15	-	-204	-189	-	-204	-189	-	-204	-189	-	-204	-189	-	-204	-189	-		
December 2020	23	-	-197	-174	-	-197	-174	-	-208	-185	-	-209	-185	-	-163	-139	-		
January 2021	35	39	-166	-131	-128	-172	-137	-134	-190	-155	-152	-192	-158	-154	-138	-103	-100		
February 2021	34	37	-137	-102	-101	-156	-122	-120	-170	-136	-134	-173	-138	-137	-127	-92	-91		
March 2021	23	157	-126	-103	30	-159	-136	-3	-175	-151	-19	-181	-158	-25	-110	-86	46		
April 2021	8	314	-101	-93	213	-134	-126	179	-154	-146	159	-164	-156	149	-103	-95	210		
May 2021	15	286	-80	-65	206	-112	-98	173	-134	-119	151	-148	-134	137	-98	-83	188		
June 2021	18	294	-70	-52	223	-105	-87	188	-126	-108	167	-151	-133	141	-109	-91	184		
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	-783	-	-797	-783	-	-797	-783	-	-797	-783	-	-797	-783	-		
4Q 2020	48	-	-618	-570	-	-618	-570	-	-629	-581	-	-629	-581	-	-583	-535	-		
Total 2020	139	-	-2,486	-2,347	-	-2,486	-2,347	-	-2,497	-2,358	-	-2,498	-2,359	-	-2,452	-2,313	-		
1Q 2021	92	232	-428	-336	-199	-487	-395	-258	-534	-442	-305	-546	-454	-316	-374	-282	-144		
2Q 2021	41	895	-250	-209	642	-352	-311	540	-414	-373	477	-464	-423	427	-310	-269	582		
Grand total	272	-	-3,164	-2,892	-	-3,325	-3,053	-	-3,445	-3,173	-	-3,507	-3,235	-	-3,135	-2,863	-		

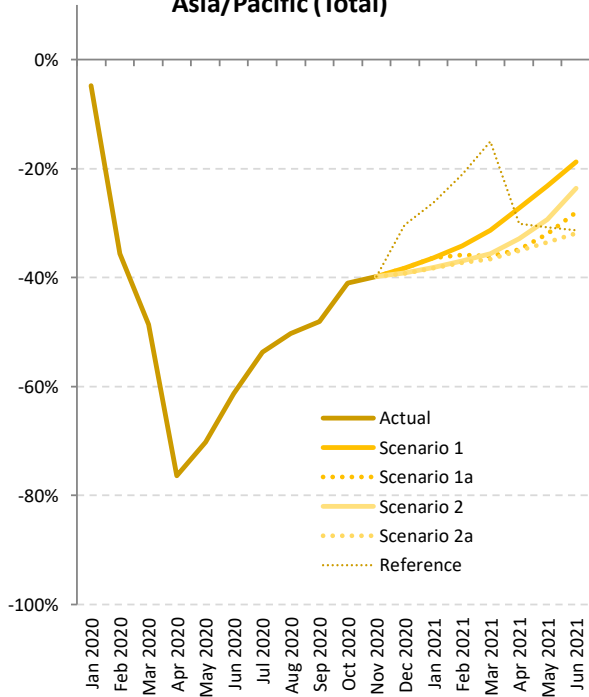
Asia/Pacific

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%	-278	-128	-150	-37	-27	-10
4Q 2020	-40% to -40%	-87% to -87%	-19% to -19%	-213 to -215	-126 to -126	-87 to -89	-32 to -32	-27 to -27	-5 to -5
Total 2020	-47% to -47%	-74% to -74%	-35% to -35%	-998 to -999	-429 to -429	-569 to -570	-129 to -129	-89 to -89	-39 to -39
1Q 2021	-34% to -37%	-79% to -84%	-14% to -16%	-188 to -207	-120 to -126	-68 to -81	-29 to -31	-25 to -26	-4 to -5
2Q 2021	-23% to -33%	-57% to -77%	-8% to -14%	-128 to -186	-90 to -115	-38 to -70	-20 to -28	-18 to -24	-2 to -4

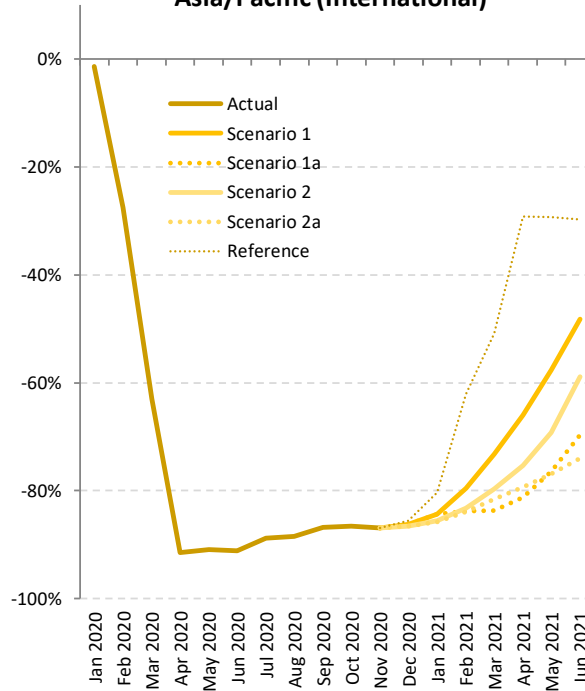


Seat capacity change compared to Baseline

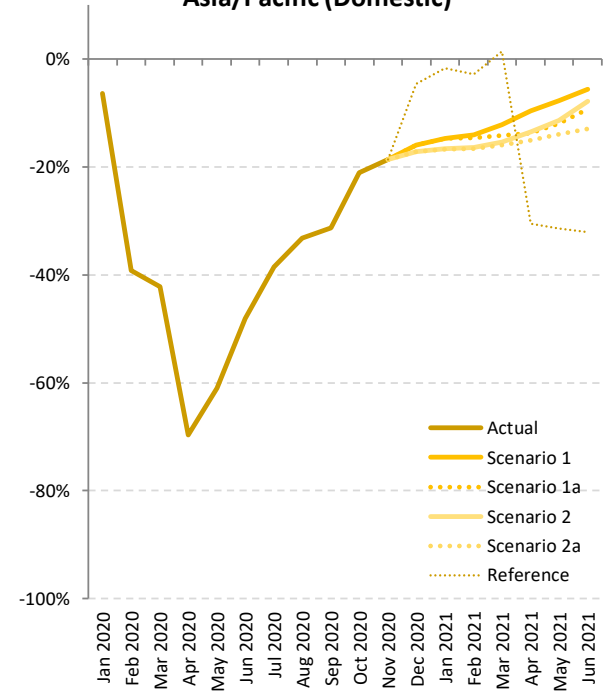
Asia/Pacific (Total)



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%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-
December 2020	4.1%	-	-38.3%	-35.7%	-	-38.3%	-35.7%	-	-39.2%	-36.7%	-	-39.2%	-36.7%	-	-30.3%	-27.5%	-
January 2021	10.7%	9.5%	-36.4%	-29.6%	-30.4%	-36.4%	-29.6%	-30.4%	-38.2%	-31.5%	-32.3%	-38.3%	-31.7%	-32.4%	-26.2%	-18.3%	-19.2%
February 2021	10.1%	59.4%	-34.2%	-27.6%	4.9%	-35.9%	-29.4%	2.2%	-36.9%	-30.5%	0.6%	-37.3%	-30.9%	0.0%	-21.0%	-13.0%	25.9%
March 2021	6.5%	98.5%	-31.4%	-26.9%	36.2%	-36.1%	-31.9%	26.9%	-35.6%	-31.4%	27.9%	-36.6%	-32.4%	25.9%	-15.0%	-9.5%	68.7%
April 2021	4.6%	334.0%	-27.2%	-23.8%	216.0%	-34.8%	-31.8%	182.9%	-32.8%	-29.8%	191.5%	-35.1%	-32.1%	181.8%	-30.1%	-26.9%	203.4%
May 2021	5.8%	245.7%	-23.2%	-18.7%	165.5%	-32.0%	-28.0%	135.2%	-29.3%	-25.2%	144.2%	-33.5%	-29.6%	129.9%	-30.7%	-26.7%	139.4%
June 2021	5.0%	165.5%	-18.7%	-14.6%	115.8%	-28.0%	-24.4%	91.2%	-23.6%	-19.8%	102.8%	-31.8%	-28.4%	81.0%	-31.3%	-27.9%	82.4%
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%	-	-39.7%	-37.5%	-	-39.7%	-37.5%	-	-40.0%	-37.8%	-	-40.0%	-37.8%	-	-37.0%	-34.7%	-
Total 2020	3.7%	-	-47.1%	-45.1%	-	-47.1%	-45.1%	-	-47.2%	-45.2%	-	-47.2%	-45.2%	-	-46.4%	-44.4%	-
1Q 2021	9.1%	45.6%	-34.1%	-28.0%	-4.0%	-36.1%	-30.3%	-7.0%	-36.9%	-31.2%	-8.1%	-37.4%	-31.7%	-8.8%	-20.9%	-13.7%	15.2%
2Q 2021	5.2%	234.4%	-23.0%	-19.1%	157.4%	-31.6%	-28.1%	128.8%	-28.6%	-24.9%	138.8%	-33.5%	-30.0%	122.5%	-30.7%	-27.1%	131.7%
Grand total	4.8%	-	-40.9%	-38.0%	-	-42.7%	-39.9%	-	-42.3%	-39.6%	-	-43.2%	-40.5%	-	-39.5%	-36.5%	-



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%	-	-86.9%	-86.1%	-	-86.9%	-86.1%	-	-86.9%	-86.1%	-	-86.9%	-86.1%	-	-86.9%	-86.1%	-
December 2020	6.2%	-	-86.2%	-85.4%	-	-86.2%	-85.4%	-	-86.6%	-85.7%	-	-86.6%	-85.7%	-	-85.6%	-84.7%	-
January 2021	12.8%	6.3%	-84.3%	-82.3%	-83.3%	-84.3%	-82.3%	-83.3%	-85.6%	-83.8%	-84.7%	-85.8%	-83.9%	-84.9%	-80.4%	-77.8%	-79.1%
February 2021	10.5%	42.4%	-79.6%	-77.4%	-70.9%	-83.9%	-82.2%	-77.0%	-83.2%	-81.5%	-76.1%	-83.9%	-82.2%	-77.1%	-62.1%	-58.1%	-46.0%
March 2021	7.9%	179.3%	-73.2%	-71.1%	-25.1%	-83.7%	-82.4%	-54.4%	-79.7%	-78.1%	-43.3%	-81.6%	-80.1%	-48.5%	-50.9%	-47.0%	37.2%
April 2021	6.3%	1105.0%	-66.0%	-63.9%	309.3%	-81.3%	-80.1%	125.6%	-75.4%	-73.8%	196.9%	-79.3%	-78.0%	149.4%	-29.2%	-24.7%	752.9%
May 2021	8.2%	1044.6%	-57.7%	-54.2%	384.7%	-76.5%	-74.6%	169.0%	-69.2%	-66.7%	252.6%	-76.9%	-75.0%	164.3%	-29.3%	-23.5%	709.4%
June 2021	7.3%	1062.6%	-48.2%	-44.4%	502.5%	-69.7%	-67.5%	252.3%	-58.9%	-55.9%	377.6%	-74.0%	-72.1%	202.2%	-29.7%	-24.6%	716.9%
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%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.7%	-85.9%	-	-86.7%	-85.9%	-	-86.4%	-85.6%	-
Total 2020	4.9%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-	-73.9%	-72.7%	-
1Q 2021	10.4%	49.0%	-79.1%	-76.9%	-68.9%	-84.0%	-82.3%	-76.1%	-82.9%	-81.1%	-74.5%	-83.8%	-82.1%	-75.8%	-64.8%	-61.1%	-47.5%
2Q 2021	7.3%	1069.9%	-57.3%	-54.2%	399.9%	-75.8%	-74.1%	182.9%	-67.8%	-65.5%	276.4%	-76.7%	-75.0%	172.1%	-29.4%	-24.3%	725.8%
Grand total	6.2%	-	-72.1%	-70.4%	-	-76.0%	-74.5%	-	-74.5%	-72.9%	-	-76.1%	-74.7%	-	-65.0%	-62.8%	-

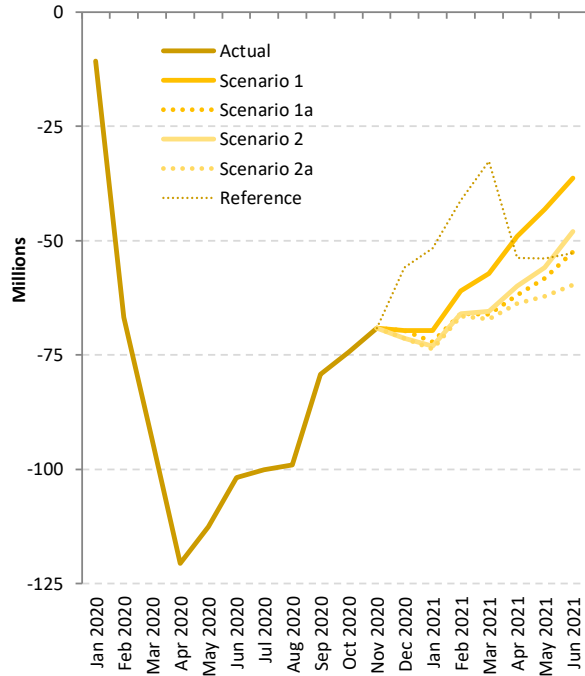


Seat Capacity (%) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.7%	-	-6.4%	-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%	-	-18.6%	-16.6%	-	-18.6%	-16.6%	-	-18.6%	-16.6%	-	-18.6%	-16.6%	-	-18.6%	-16.6%	-
December 2020	3.2%	-	-15.9%	-13.3%	-	-15.9%	-13.3%	-	-17.1%	-14.5%	-	-17.2%	-14.6%	-	-4.6%	-1.6%	-
January 2021	9.8%	11.0%	-14.7%	-6.3%	-5.4%	-14.7%	-6.3%	-5.4%	-16.6%	-8.4%	-7.5%	-16.8%	-8.6%	-7.6%	-1.7%	8.0%	9.1%
February 2021	9.9%	68.4%	-14.1%	-5.6%	44.6%	-14.6%	-6.1%	43.8%	-16.4%	-8.0%	40.8%	-16.6%	-8.3%	40.5%	-2.8%	6.8%	63.6%
March 2021	5.9%	75.2%	-12.2%	-7.0%	53.9%	-14.2%	-9.1%	50.3%	-15.3%	-10.3%	48.3%	-15.9%	-11.0%	47.3%	1.5%	7.4%	77.8%
April 2021	3.8%	236.3%	-9.6%	-6.1%	204.2%	-13.7%	-10.4%	190.1%	-13.5%	-10.2%	190.8%	-15.0%	-11.8%	185.9%	-30.5%	-27.9%	133.7%
May 2021	4.8%	163.1%	-7.7%	-3.3%	142.8%	-11.9%	-7.7%	131.7%	-11.4%	-7.1%	133.0%	-14.0%	-9.8%	126.3%	-31.4%	-28.1%	80.5%
June 2021	4.1%	97.3%	-5.5%	-1.7%	86.4%	-9.3%	-5.6%	78.9%	-7.8%	-4.0%	81.9%	-12.9%	-9.4%	71.8%	-32.0%	-29.3%	34.1%
1Q 2020	5.8%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-
2Q 2020	1.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-
3Q 2020	2.4%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-
4Q 2020	2.7%	-	-18.5%	-16.3%	-	-18.5%	-16.3%	-	-18.9%	-16.7%	-	-19.0%	-16.8%	-	-14.7%	-12.4%	-
Total 2020	3.2%	-	-35.1%	-33.1%	-	-35.1%	-33.1%	-	-35.2%	-33.2%	-	-35.2%	-33.2%	-	-34.2%	-32.1%	-
1Q 2021	8.5%	44.2%	-13.7%	-6.3%	24.4%	-14.5%	-7.2%	23.3%	-16.1%	-9.0%	20.9%	-16.4%	-9.3%	20.5%	-1.0%	7.4%	42.7%
2Q 2021	4.2%	153.0%	-7.6%	-3.7%	133.8%	-11.6%	-7.9%	123.5%	-10.9%	-7.1%	125.4%	-14.0%	-10.3%	117.7%	-31.3%	-28.4%	73.8%
Grand total	4.2%	-	-26.9%	-23.8%	-	-27.7%	-24.7%	-	-28.0%	-24.9%	-	-28.5%	-25.5%	-	-28.1%	-25.0%	-

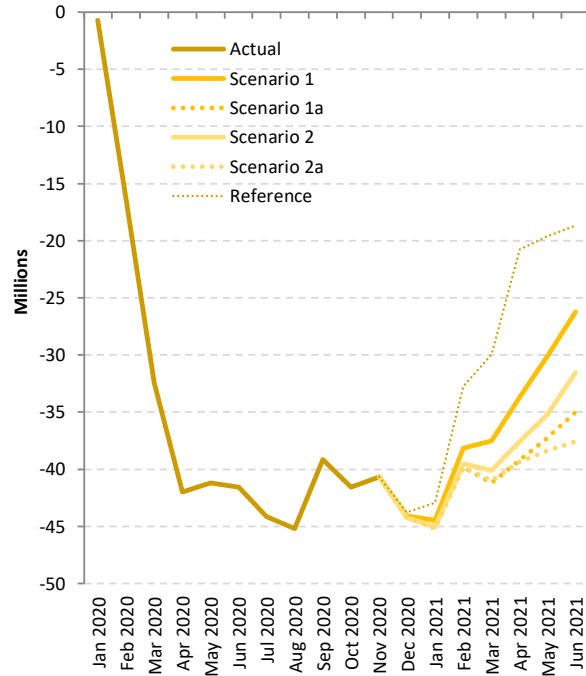


Passenger number change compared to Baseline

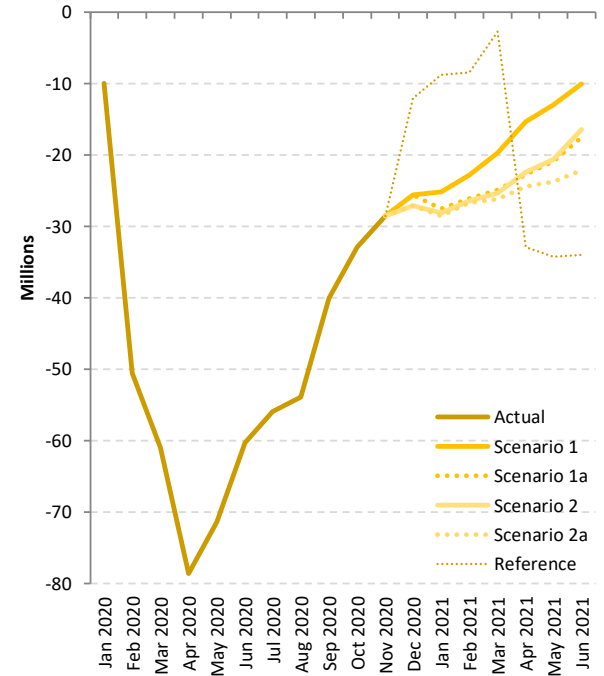
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Asia/Pacific International + Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	9,577	-	-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	-	-79,229	-74,674	-	-79,229	-74,674	-	-79,229	-74,674	-	-79,229	-74,674	-	-79,229	-74,674	-	
October 2020	5,557	-	-74,436	-68,879	-	-74,436	-68,879	-	-74,436	-68,879	-	-74,436	-68,879	-	-74,436	-68,879	-	
November 2020	5,739	-	-69,184	-63,445	-	-69,184	-63,445	-	-69,184	-63,445	-	-69,184	-63,445	-	-69,184	-63,445	-	
December 2020	6,719	-	-69,674	-62,955	-	-69,674	-62,955	-	-71,307	-64,588	-	-71,373	-64,654	-	-55,841	-49,122	-	
January 2021	16,622	17,731	-69,646	-53,024	-51,915	-72,106	-55,484	-54,375	-73,112	-56,490	-55,380	-73,691	-57,069	-55,960	-51,719	-35,097	-33,988	
February 2021	14,983	71,373	-60,981	-45,998	10,392	-65,963	-50,980	5,410	-65,954	-50,971	5,419	-66,541	-51,558	4,832	-41,217	-26,234	30,156	
March 2021	10,533	96,878	-57,223	-46,690	39,655	-66,157	-55,625	30,721	-65,389	-54,857	31,489	-67,200	-56,667	29,679	-32,654	-22,122	64,224	
April 2021	7,601	124,610	-49,047	-41,447	75,563	-61,952	-54,351	62,659	-59,961	-52,361	64,649	-63,757	-56,156	60,853	-53,706	-46,106	70,904	
May 2021	9,284	117,371	-43,144	-33,860	74,227	-58,180	-48,896	59,191	-55,868	-46,585	61,503	-62,116	-52,832	55,255	-53,862	-44,578	63,509	
June 2021	8,267	106,364	-36,250	-27,983	70,114	-52,478	-44,211	53,886	-48,008	-39,741	58,356	-59,694	-51,427	46,670	-52,662	-44,395	53,702	
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	-	-278,375	-263,813	-	-278,375	-263,813	-	-278,375	-263,813	-	-278,375	-263,813	-	-278,375	-263,813	-	
4Q 2020	18,015	-	-213,294	-195,279	-	-213,294	-195,279	-	-214,927	-196,912	-	-214,993	-196,978	-	-199,462	-181,446	-	
Total 2020	71,473	-	-997,604	-926,131	-	-997,604	-926,131	-	-999,237	-927,764	-	-999,303	-927,830	-	-983,771	-912,299	-	
1Q 2021	42,138	185,983	-187,850	-145,712	-1,867	-204,226	-162,088	-18,244	-204,455	-162,317	-18,472	-207,432	-165,294	-21,449	-125,591	-83,453	60,392	
2Q 2021	25,151	348,346	-128,442	-103,291	219,903	-172,610	-147,458	175,736	-163,837	-138,686	184,508	-185,567	-160,415	162,779	-160,230	-135,079	188,115	
Grand total	138,762	-	-1,313,896	-1,175,134	-	-1,374,440	-1,235,678	-	-1,367,529	-1,228,767	-	-1,392,301	-1,253,539	-	-1,269,592	-1,130,830	-	

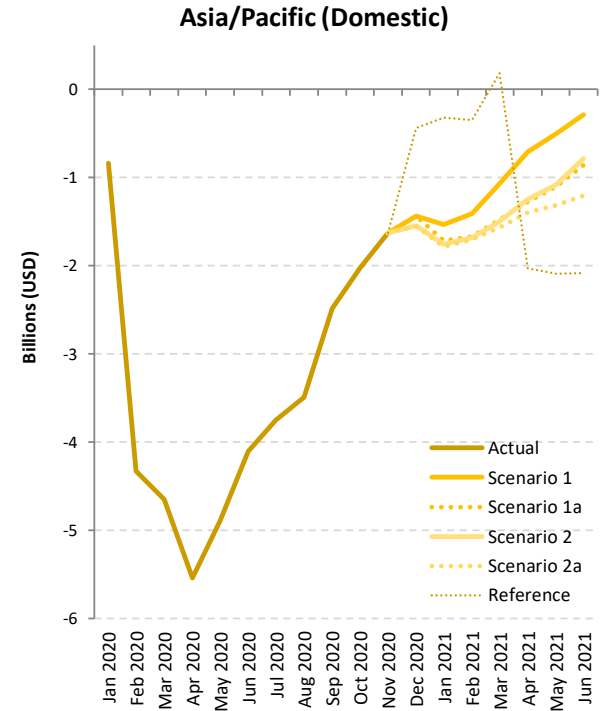
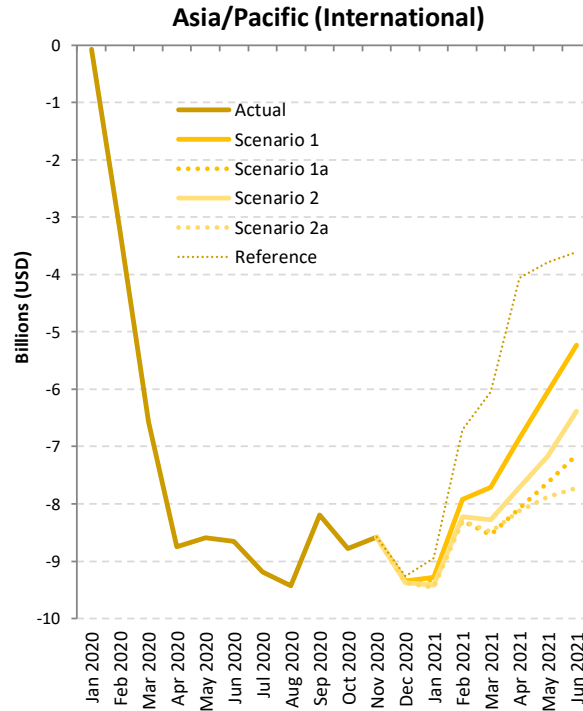
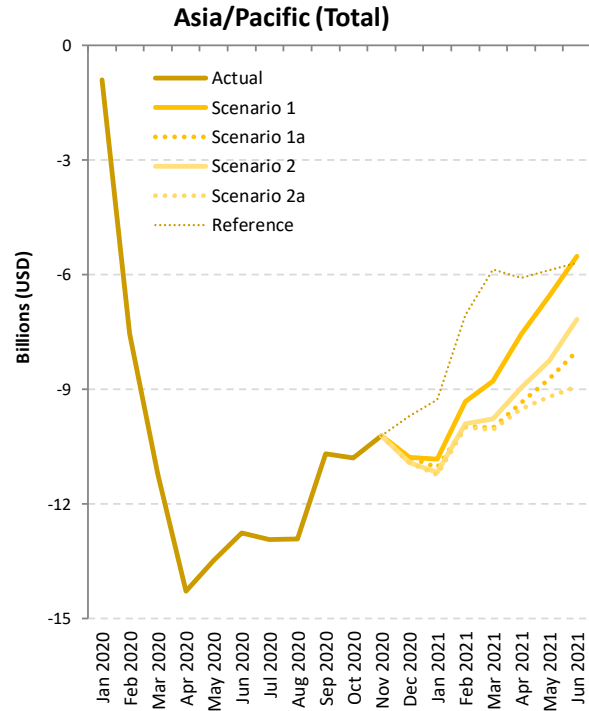
Passenger Number (thousand) - Asia/Pacific International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 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	-	-39,169	-37,809	-	-39,169	-37,809	-	-39,169	-37,809	-	-39,169	-37,809	-	-39,169	-37,809	-	
October 2020	2,360	-	-41,572	-39,212	-	-41,572	-39,212	-	-41,572	-39,212	-	-41,572	-39,212	-	-41,572	-39,212	-	
November 2020	2,656	-	-40,657	-38,001	-	-40,657	-38,001	-	-40,657	-38,001	-	-40,657	-38,001	-	-40,657	-38,001	-	
December 2020	2,965	-	-44,109	-41,144	-	-44,109	-41,144	-	-44,241	-41,276	-	-44,246	-41,280	-	-43,761	-40,795	-	
January 2021	5,864	3,146	-44,438	-38,574	-41,291	-44,625	-38,761	-41,479	-45,012	-39,148	-41,865	-45,199	-39,335	-42,053	-42,960	-37,096	-39,813	
February 2021	4,432	17,799	-38,173	-33,742	-20,374	-39,831	-35,399	-22,032	-39,540	-35,108	-21,741	-39,860	-35,428	-22,061	-32,743	-28,312	-14,944	
March 2021	3,603	34,075	-37,544	-33,941	-3,469	-41,212	-37,609	-7,137	-40,087	-36,484	-6,012	-40,989	-37,386	-6,914	-29,951	-26,348	4,124	
April 2021	2,924	43,401	-33,713	-30,789	9,688	-39,228	-36,305	4,173	-37,589	-34,666	5,812	-39,380	-36,457	4,021	-20,778	-17,854	22,623	
May 2021	3,586	42,894	-30,136	-26,551	12,757	-37,261	-33,676	5,632	-35,212	-31,626	7,682	-38,365	-34,780	4,528	-19,633	-16,047	23,261	
June 2021	3,282	43,147	-26,247	-22,966	16,900	-34,997	-31,716	8,150	-31,538	-28,256	11,610	-37,586	-34,305	5,561	-18,697	-15,415	24,450	
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	-	-128,494	-123,063	-	-128,494	-123,063	-	-128,494	-123,063	-	-128,494	-123,063	-	-128,494	-123,063	-	
4Q 2020	7,981	-	-126,339	-118,357	-	-126,339	-118,357	-	-126,470	-118,489	-	-126,475	-118,493	-	-125,990	-118,008	-	
Total 2020	26,842	-	-429,035	-402,193	-	-429,035	-402,193	-	-429,167	-402,325	-	-429,172	-402,329	-	-428,687	-401,844	-	
1Q 2021	13,898	55,020	-120,156	-106,257	-65,135	-125,668	-111,769	-70,647	-124,639	-110,741	-69,619	-126,048	-112,150	-71,028	-105,654	-91,755	-50,633	
2Q 2021	9,791	129,442	-90,096	-80,306	39,346	-111,487	-101,696	17,955	-104,339	-94,548	25,103	-115,332	-105,541	14,110	-59,108	-49,317	70,335	
Grand total	50,532	-	-639,287	-588,756	-	-666,190	-615,658	-	-658,145	-607,614	-	-670,552	-620,020	-	-593,448	-542,916	-	



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	-	-40,059	-36,865	-	-40,059	-36,865	-	-40,059	-36,865	-	-40,059	-36,865	-	-40,059	-36,865	-
October 2020	3,197	-	-32,864	-29,667	-	-32,864	-29,667	-	-32,864	-29,667	-	-32,864	-29,667	-	-32,864	-29,667	-
November 2020	3,083	-	-28,528	-25,444	-	-28,528	-25,444	-	-28,528	-25,444	-	-28,528	-25,444	-	-28,528	-25,444	-
December 2020	3,754	-	-25,564	-21,811	-	-25,564	-21,811	-	-27,066	-23,312	-	-27,127	-23,373	-	-12,081	-8,327	-
January 2021	10,758	14,585	-25,208	-14,450	-10,623	-27,481	-16,723	-12,896	-28,100	-17,342	-13,515	-28,492	-17,733	-13,907	-8,759	1,999	5,825
February 2021	10,552	53,575	-22,808	-12,257	30,766	-26,133	-15,581	27,442	-26,414	-15,862	27,161	-26,681	-16,130	26,893	-8,474	2,078	45,101
March 2021	6,929	62,803	-19,679	-12,749	43,124	-24,945	-18,016	37,858	-25,302	-18,372	37,501	-26,211	-19,281	36,592	-2,703	4,226	60,100
April 2021	4,677	81,209	-15,335	-10,658	65,874	-22,724	-18,046	58,486	-22,372	-17,695	58,837	-24,377	-19,700	56,832	-32,929	-28,251	48,281
May 2021	5,698	74,478	-13,008	-7,310	61,470	-20,919	-15,220	53,559	-20,656	-14,958	53,821	-23,750	-18,052	50,727	-34,229	-28,531	40,248
June 2021	4,985	63,217	-10,003	-5,018	53,214	-17,481	-12,495	45,736	-16,470	-11,485	46,747	-22,108	-17,123	41,109	-33,965	-28,979	29,252
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	-	-149,880	-140,751	-	-149,880	-140,751	-	-149,880	-140,751	-	-149,880	-140,751	-	-149,880	-140,751	-
4Q 2020	10,034	-	-86,955	-76,922	-	-86,955	-76,922	-	-88,457	-78,423	-	-88,518	-78,484	-	-73,472	-63,438	-
Total 2020	44,630	-	-568,568	-523,938	-	-568,568	-523,938	-	-570,070	-525,440	-	-570,131	-525,501	-	-555,085	-510,455	-
1Q 2021	28,239	130,962	-67,695	-39,455	63,268	-78,559	-50,319	52,403	-79,815	-51,576	51,147	-81,384	-53,144	49,578	-19,937	8,303	111,025
2Q 2021	15,361	218,903	-38,346	-22,985	180,558	-61,123	-45,762	157,781	-59,499	-44,138	159,405	-70,235	-54,874	148,668	-101,123	-85,762	117,781
Grand total	88,230	-	-674,609	-586,378	-	-708,250	-620,020	-	-709,384	-621,153	-	-721,750	-633,519	-	-676,144	-587,914	-



Passenger revenue change compared to Baseline





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	-	-10,686	-10,248	-	-10,686	-10,248	-	-10,686	-10,248	-	-10,686	-10,248	-	-10,686	-10,248	-	
October 2020	781	-	-10,802	-10,021	-	-10,802	-10,021	-	-10,802	-10,021	-	-10,802	-10,021	-	-10,802	-10,021	-	
November 2020	821	-	-10,211	-9,390	-	-10,211	-9,390	-	-10,211	-9,390	-	-10,211	-9,390	-	-10,211	-9,390	-	
December 2020	966	-	-10,780	-9,815	-	-10,780	-9,815	-	-10,923	-9,957	-	-10,928	-9,963	-	-9,704	-8,738	-	
January 2021	2,149	1,827	-10,823	-8,674	-8,999	-11,044	-8,895	-9,219	-11,173	-9,023	-9,348	-11,246	-9,096	-9,421	-9,271	-7,122	-7,446	
February 2021	1,813	8,120	-9,328	-7,516	-1,211	-9,963	-8,150	-1,845	-9,911	-8,099	-1,794	-10,004	-8,192	-1,887	-7,063	-5,251	1,054	
March 2021	1,277	11,696	-8,783	-7,506	2,911	-10,012	-8,735	1,682	-9,782	-8,505	1,912	-10,055	-8,778	1,639	-5,864	-4,587	5,830	
April 2021	915	14,786	-7,562	-6,648	7,222	-9,355	-8,440	5,429	-8,961	-8,046	5,823	-9,516	-8,601	5,268	-6,091	-5,176	8,693	
May 2021	1,082	14,042	-6,553	-5,471	7,488	-8,730	-7,648	5,311	-8,256	-7,174	5,784	-9,193	-8,111	4,847	-5,883	-4,801	8,157	
June 2021	1,007	13,324	-5,519	-4,512	7,803	-8,004	-6,998	5,317	-7,173	-6,166	6,149	-8,931	-7,924	4,390	-5,692	-4,685	7,630	
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	-	-36,541	-34,925	-	-36,541	-34,925	-	-36,541	-34,925	-	-36,541	-34,925	-	-36,541	-34,925	-	
4Q 2020	2,568	-	-31,794	-29,226	-	-31,794	-29,226	-	-31,936	-29,368	-	-31,942	-29,374	-	-30,718	-28,150	-	
Total 2020	8,830	-	-128,533	-119,703	-	-128,533	-119,703	-	-128,675	-119,845	-	-128,681	-119,851	-	-127,456	-118,627	-	
1Q 2021	5,239	21,642	-28,935	-23,696	-7,299	-31,019	-25,780	-9,383	-30,865	-25,627	-9,229	-31,305	-26,066	-9,669	-22,198	-16,959	-562	
2Q 2021	3,004	42,152	-19,634	-16,630	22,512	-26,089	-23,085	16,057	-24,390	-21,386	17,756	-27,641	-24,637	14,505	-17,666	-14,663	24,480	
Grand total	17,072	-	-177,101	-160,029	-	-185,640	-168,568	-	-183,930	-166,858	-	-187,626	-170,554	-	-167,321	-150,248	-	

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	-	
February 2020	671	-	-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	-	
April 2020	291	-	-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	-	
June 2020	321	-	-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	-	
August 2020	484	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	
September 2020	250	-	-8,198	-7,948	-	-8,198	-7,948	-	-8,198	-7,948	-	-8,198	-7,948	-	-8,198	-7,948	-	
October 2020	516	-	-8,775	-8,259	-	-8,775	-8,259	-	-8,775	-8,259	-	-8,775	-8,259	-	-8,775	-8,259	-	
November 2020	590	-	-8,580	-7,990	-	-8,580	-7,990	-	-8,580	-7,990	-	-8,580	-7,990	-	-8,580	-7,990	-	
December 2020	676	-	-9,344	-8,668	-	-9,344	-8,668	-	-9,374	-8,698	-	-9,375	-8,699	-	-9,264	-8,588	-	
January 2021	1,292	596	-9,287	-7,995	-8,692	-9,330	-8,038	-8,735	-9,418	-8,126	-8,823	-9,461	-8,169	-8,866	-8,952	-7,660	-8,357	
February 2021	981	3,523	-7,919	-6,938	-4,397	-8,295	-7,314	-4,773	-8,229	-7,248	-4,707	-8,302	-7,321	-4,780	-6,713	-5,732	-3,191	
March 2021	719	6,871	-7,711	-6,992	-841	-8,536	-7,817	-1,666	-8,283	-7,564	-1,413	-8,487	-7,768	-1,617	-6,043	-5,325	827	
April 2021	601	9,053	-6,851	-6,250	2,201	-8,083	-7,482	969	-7,716	-7,115	1,336	-8,120	-7,519	932	-4,061	-3,460	4,991	
May 2021	707	8,921	-6,047	-5,340	2,873	-7,624	-6,917	1,296	-7,169	-6,462	1,750	-7,875	-7,168	1,044	-3,790	-3,083	5,130	
June 2021	667	8,996	-5,227	-4,561	3,768	-7,146	-6,479	1,849	-6,386	-5,720	2,609	-7,727	-7,060	1,268	-3,611	-2,944	5,384	
1Q 2020	1,850	-	-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	-	
3Q 2020	1,078	-	-26,808	-25,730	-	-26,808	-25,730	-	-26,808	-25,730	-	-26,808	-25,730	-	-26,808	-25,730	-	
4Q 2020	1,783	-	-26,699	-24,917	-	-26,699	-24,917	-	-26,730	-24,947	-	-26,731	-24,948	-	-26,620	-24,837	-	
Total 2020	5,696	-	-89,337	-83,641	-	-89,337	-83,641	-	-89,367	-83,672	-	-89,368	-83,673	-	-89,257	-83,562	-	
1Q 2021	2,991	10,990	-24,917	-21,925	-13,930	-26,161	-23,170	-15,174	-25,929	-22,938	-14,942	-26,250	-23,258	-15,262	-21,708	-18,717	-10,721	
2Q 2021	1,974	26,970	-18,125	-16,151	8,842	-22,853	-20,879	4,114	-21,272	-19,297	5,695	-23,723	-21,748	3,245	-11,462	-9,488	15,505	
Grand total	10,662	-	-132,379	-121,718	-	-138,351	-127,689	-	-136,568	-125,907	-	-139,341	-128,679	-	-122,428	-111,766	-	



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	-	-2,489	-2,300	-	-2,489	-2,300	-	-2,489	-2,300	-	-2,489	-2,300	-	-2,489	-2,300	-	
October 2020	265	-	-2,027	-1,762	-	-2,027	-1,762	-	-2,027	-1,762	-	-2,027	-1,762	-	-2,027	-1,762	-	
November 2020	231	-	-1,631	-1,400	-	-1,631	-1,400	-	-1,631	-1,400	-	-1,631	-1,400	-	-1,631	-1,400	-	
December 2020	289	-	-1,436	-1,147	-	-1,436	-1,147	-	-1,549	-1,259	-	-1,553	-1,264	-	-440	-151	-	
January 2021	858	1,231	-1,537	-679	-307	-1,714	-856	-484	-1,755	-897	-525	-1,785	-927	-555	-319	-897	911	
February 2021	832	4,596	-1,409	-578	3,186	-1,668	-836	2,928	-1,682	-851	2,913	-1,703	-871	2,893	-350	481	4,245	
March 2021	558	4,825	-1,072	-514	3,752	-1,476	-918	3,348	-1,499	-941	3,325	-1,568	-1,010	3,256	180	738	5,004	
April 2021	314	5,733	-711	-397	5,021	-1,272	-958	4,460	-1,245	-931	4,487	-1,396	-1,082	4,336	-2,030	-1,716	3,702	
May 2021	375	5,122	-506	-131	4,615	-1,106	-730	4,015	-1,087	-712	4,034	-1,318	-943	3,803	-2,094	-1,718	3,027	
June 2021	340	4,328	-292	49	4,035	-859	-518	3,468	-786	-446	3,540	-1,204	-864	3,122	-2,081	-1,741	2,246	
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	-	-9,734	-9,195	-	-9,734	-9,195	-	-9,734	-9,195	-	-9,734	-9,195	-	-9,734	-9,195	-	
4Q 2020	785	-	-5,094	-4,309	-	-5,094	-4,309	-	-5,207	-4,422	-	-5,211	-4,426	-	-4,098	-3,313	-	
Total 2020	3,134	-	-39,195	-36,061	-	-39,195	-36,061	-	-39,308	-36,174	-	-39,312	-36,178	-	-38,199	-35,065	-	
1Q 2021	2,247	10,652	-4,018	-1,770	6,631	-4,858	-2,610	5,791	-4,936	-2,689	5,713	-5,056	-2,808	5,593	-490	1,758	10,159	
2Q 2021	1,029	15,182	-1,509	-479	13,670	-3,236	-2,207	11,943	-3,118	-2,089	12,061	-3,918	-2,889	11,261	-6,204	-5,175	8,975	
Grand total	6,410	-	-44,722	-38,311	-	-47,289	-40,878	-	-47,362	-40,951	-	-48,286	-41,875	-	-44,893	-38,482	-	

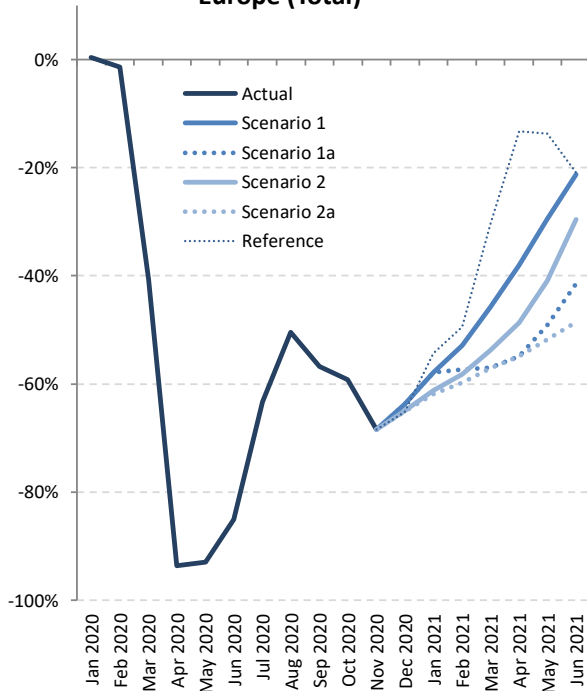
Europe

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%	-72% to -72%	-40% to -41%	-202 to -203	-167 to -168	-35 to -36	-27 to -27	-24 to -24	-3 to -3
Total 2020	-58% to -58%	-65% to -65%	-41% to -41%	-807 to -808	-662 to -663	-145 to -145	-104 to -104	-92 to -92	-12 to -12
1Q 2021	-52% to -60%	-59% to -67%	-35% to -41%	-155 to -174	-126 to -140	-29 to -34	-21 to -23	-19 to -20	-2 to -3
2Q 2021	-29% to -52%	-32% to -57%	-20% to -36%	-131 to -209	-110 to -175	-20 to -35	-17 to -27	-16 to -24	-2 to -3

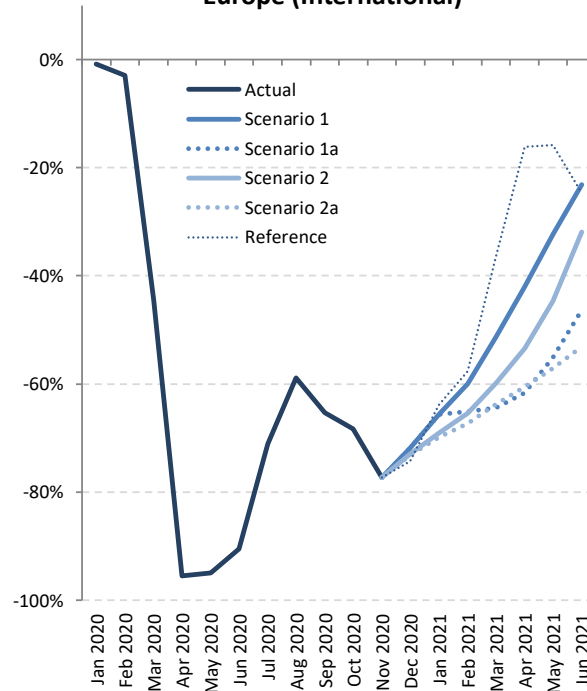


Seat capacity change compared to Baseline

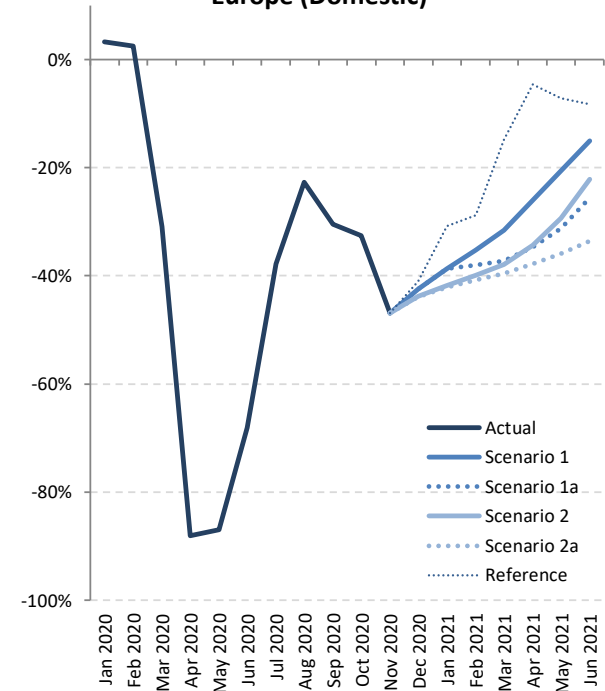
Europe (Total)



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%	-	-68.4%	-68.6%	-	-68.4%	-68.6%	-	-68.4%	-68.6%	-	-68.4%	-68.6%	-	-68.4%	-68.6%	-
December 2020	1.8%	-	-63.7%	-63.1%	-	-63.7%	-63.1%	-	-64.9%	-64.3%	-	-65.1%	-64.5%	-	-65.2%	-64.5%	-
January 2021	0.8%	0.3%	-57.9%	-57.5%	-57.7%	-57.9%	-57.5%	-57.7%	-61.2%	-60.9%	-61.1%	-61.9%	-61.6%	-61.8%	-54.3%	-53.9%	-54.1%
February 2021	6.8%	4.2%	-52.9%	-49.7%	-50.9%	-57.4%	-54.4%	-55.6%	-58.2%	-55.3%	-56.4%	-59.7%	-57.0%	-58.1%	-49.5%	-46.0%	-47.4%
March 2021	3.4%	70.0%	-45.8%	-44.0%	-7.9%	-56.9%	-55.5%	-26.8%	-53.8%	-52.2%	-21.4%	-57.1%	-55.6%	-27.0%	-30.5%	-28.1%	18.2%
April 2021	4.5%	1495.6%	-38.0%	-35.2%	889.1%	-54.9%	-52.9%	619.7%	-48.7%	-46.4%	718.8%	-54.9%	-52.8%	620.1%	-13.3%	-9.4%	1283.0%
May 2021	1.4%	1313.7%	-29.4%	-28.5%	897.6%	-49.1%	-48.4%	619.7%	-40.9%	-40.0%	736.0%	-51.8%	-51.1%	581.8%	-13.7%	-12.5%	1120.2%
June 2021	6.0%	593.3%	-21.3%	-16.5%	445.9%	-41.5%	-37.9%	305.8%	-29.6%	-25.4%	388.0%	-48.6%	-45.5%	256.5%	-20.9%	-16.1%	448.5%
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%	-	-63.5%	-63.3%	-	-63.5%	-63.3%	-	-63.8%	-63.7%	-	-63.9%	-63.8%	-	-63.9%	-63.8%	-
Total 2020	1.5%	-	-58.3%	-57.7%	-	-58.3%	-57.7%	-	-58.4%	-57.8%	-	-58.4%	-57.8%	-	-58.4%	-57.8%	-
1Q 2021	3.6%	18.9%	-52.0%	-50.3%	-43.0%	-57.4%	-55.8%	-49.3%	-57.6%	-56.1%	-49.6%	-59.5%	-58.1%	-51.9%	-44.4%	-42.4%	-33.9%
2Q 2021	4.0%	955.1%	-29.1%	-26.3%	647.7%	-48.1%	-46.1%	447.3%	-39.2%	-36.8%	541.3%	-51.6%	-49.6%	410.9%	-16.2%	-12.8%	784.4%
Grand total	2.2%	-	-52.1%	-51.0%	-	-56.3%	-55.4%	-	-54.8%	-53.8%	-	-57.3%	-56.4%	-	-48.7%	-47.5%	-



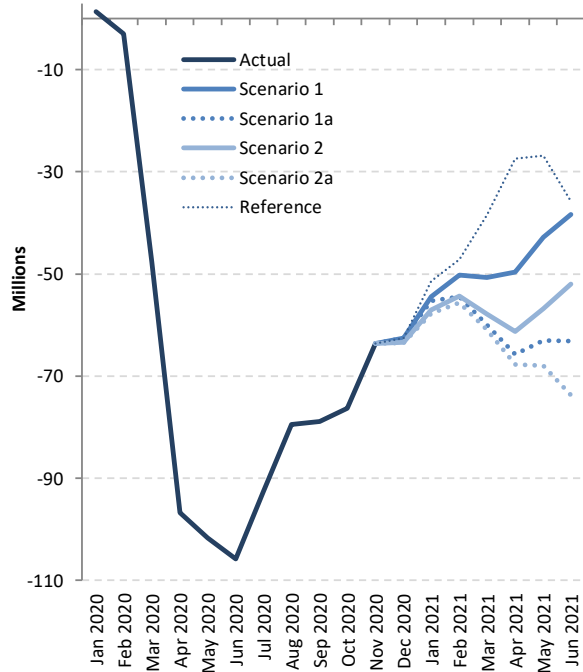
Seat Capacity (%) - Europe International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	0.9%	-	-0.8%	0.0%	-	-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%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-
December 2020	3.4%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-	-73.0%	-72.1%	-	-73.2%	-72.3%	-	-74.3%	-73.5%	-
January 2021	2.3%	2.2%	-65.6%	-64.9%	-64.9%	-65.6%	-64.9%	-64.9%	-69.1%	-68.4%	-68.4%	-69.9%	-69.2%	-69.2%	-63.8%	-63.0%	-63.0%
February 2021	9.0%	5.9%	-60.0%	-56.4%	-57.6%	-65.1%	-61.9%	-63.0%	-65.4%	-62.3%	-63.4%	-67.3%	-64.4%	-65.4%	-57.7%	-53.9%	-55.2%
March 2021	6.1%	83.3%	-51.3%	-48.3%	-10.7%	-64.5%	-62.3%	-34.8%	-59.9%	-57.4%	-26.5%	-63.8%	-61.6%	-33.6%	-36.5%	-32.6%	16.5%
April 2021	6.6%	2204.4%	-42.0%	-38.2%	1236.6%	-61.6%	-59.1%	784.4%	-53.4%	-50.4%	973.1%	-60.5%	-57.9%	809.6%	-16.2%	-10.7%	1830.9%
May 2021	2.0%	1873.6%	-32.4%	-31.0%	1234.2%	-55.1%	-54.2%	786.2%	-44.7%	-43.6%	991.0%	-57.1%	-56.2%	746.8%	-15.9%	-14.2%	1559.9%
June 2021	8.2%	999.0%	-23.2%	-16.8%	744.6%	-46.3%	-41.9%	490.3%	-31.9%	-26.3%	648.7%	-53.1%	-49.3%	415.0%	-24.7%	-18.6%	727.1%
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%	-	-72.0%	-71.7%	-	-72.0%	-71.7%	-	-72.4%	-72.1%	-	-72.5%	-72.2%	-	-72.8%	-72.5%	-
Total 2020	2.4%	-	-64.5%	-63.7%	-	-64.5%	-63.7%	-	-64.6%	-63.7%	-	-64.6%	-63.8%	-	-64.7%	-63.8%	-
1Q 2021	5.7%	22.9%	-58.7%	-56.4%	-49.3%	-65.0%	-63.0%	-57.0%	-64.7%	-62.6%	-56.6%	-66.9%	-65.0%	-59.3%	-52.2%	-49.4%	-41.2%
2Q 2021	5.6%	1482.2%	-32.0%	-28.1%	976.5%	-53.9%	-51.3%	629.8%	-42.7%	-39.5%	806.7%	-56.7%	-54.3%	585.1%	-19.2%	-14.7%	1178.0%
Grand total	3.4%	-	-57.6%	-56.2%	-	-62.6%	-61.3%	-	-60.5%	-59.1%	-	-63.4%	-62.2%	-	-54.4%	-52.9%	-

Seat Capacity (%) - Europe Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	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%	-	-46.9%	-47.8%	-	-46.9%	-47.8%	-	-46.9%	-47.8%	-	-46.9%	-47.8%	-	-46.9%	-47.8%	-
December 2020	-2.2%	-	-42.4%	-43.7%	-	-42.4%	-43.7%	-	-43.8%	-45.1%	-	-43.9%	-45.2%	-	-41.1%	-42.4%	-
January 2021	-2.7%	-4.1%	-38.7%	-40.4%	-41.2%	-38.7%	-40.4%	-41.2%	-41.7%	-43.3%	-44.1%	-42.1%	-43.7%	-44.5%	-30.8%	-32.6%	-33.6%
February 2021	1.8%	0.0%	-35.2%	-34.0%	-35.2%	-38.0%	-36.9%	-38.0%	-39.9%	-38.8%	-39.9%	-40.8%	-39.8%	-40.8%	-28.9%	-27.6%	-28.9%
March 2021	-3.1%	43.0%	-31.6%	-33.7%	-2.2%	-37.3%	-39.2%	-10.3%	-38.0%	-39.9%	-11.3%	-39.6%	-41.5%	-13.6%	-14.8%	-17.4%	21.8%
April 2021	-1.2%	728.7%	-26.0%	-26.9%	513.2%	-34.7%	-35.4%	441.5%	-34.4%	-35.2%	443.6%	-37.8%	-38.6%	415.1%	-4.6%	-5.7%	690.2%
May 2021	-0.5%	666.9%	-20.6%	-21.0%	508.9%	-31.3%	-31.6%	427.2%	-29.4%	-29.8%	441.4%	-36.0%	-36.3%	391.2%	-7.1%	-7.6%	612.2%
June 2021	-0.5%	213.5%	-15.0%	-15.5%	166.3%	-25.6%	-26.0%	133.1%	-22.2%	-22.6%	143.9%	-33.6%	-34.0%	108.2%	-8.3%	-8.7%	187.6%
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%	-	-40.4%	-41.5%	-	-40.4%	-41.5%	-	-40.8%	-41.9%	-	-40.9%	-42.0%	-	-39.9%	-41.1%	-
Total 2020	-1.1%	-	-40.7%	-41.3%	-	-40.7%	-41.3%	-	-40.8%	-41.4%	-	-40.8%	-41.5%	-	-40.6%	-41.2%	-
1Q 2021	-1.4%	9.8%	-35.1%	-36.1%	-28.8%	-38.0%	-38.9%	-31.9%	-39.9%	-40.7%	-34.0%	-40.8%	-41.7%	-35.0%	-24.7%	-25.8%	-17.3%
2Q 2021	-0.7%	419.9%	-20.4%	-21.0%	313.9%	-30.4%	-30.9%	261.9%	-28.5%	-29.0%	271.7%	-35.7%	-36.2%	234.1%	-6.7%	-7.4%	384.8%
Grand total	-1.1%	-	-36.3%	-37.0%	-	-38.5%	-39.2%	-	-38.5%	-39.2%	-	-39.9%	-40.6%	-	-32.2%	-33.0%	-

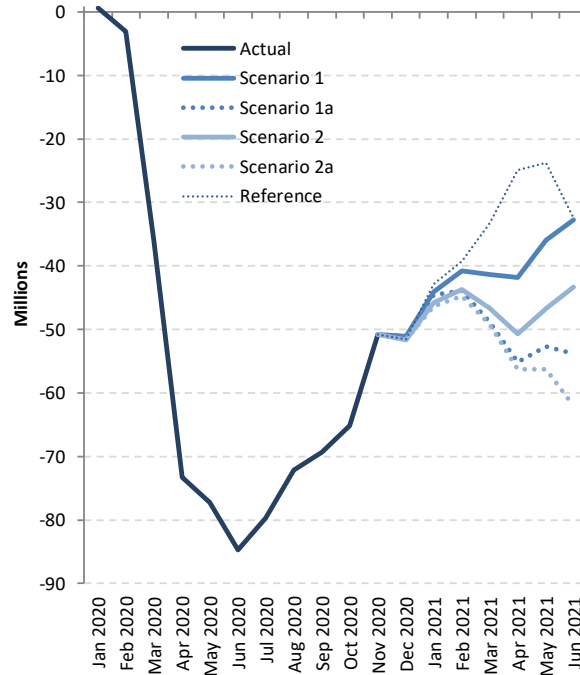


Passenger number change compared to Baseline

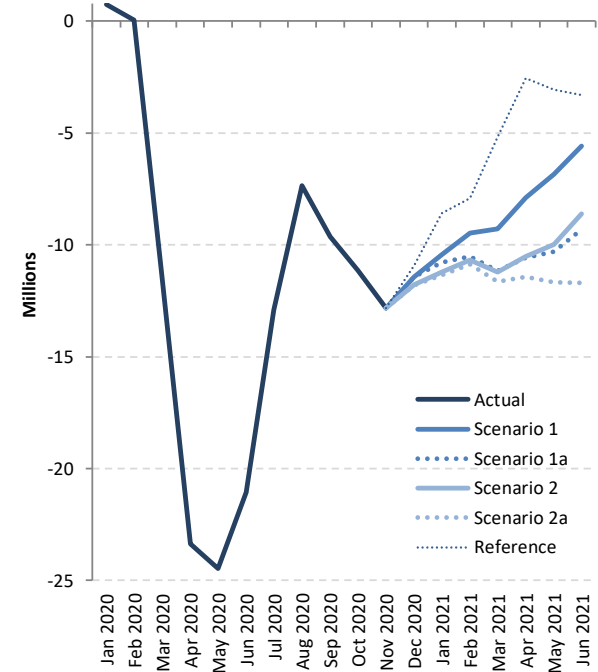
Europe (Total)



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	-	-78,925	-76,460	-	-78,925	-76,460	-	-78,925	-76,460	-	-78,925	-76,460	-	-78,925	-76,460	-	
October 2020	387	-	-76,291	-75,904	-	-76,291	-75,904	-	-76,291	-75,904	-	-76,291	-75,904	-	-76,291	-75,904	-	
November 2020	191	-	-63,598	-63,407	-	-63,598	-63,407	-	-63,598	-63,407	-	-63,598	-63,407	-	-63,598	-63,407	-	
December 2020	2,082	-	-62,503	-60,421	-	-62,503	-60,421	-	-63,391	-61,309	-	-63,499	-61,418	-	-62,513	-60,432	-	
January 2021	793	-1,201	-54,473	-53,679	-55,674	-55,307	-54,514	-56,508	-56,970	-56,177	-58,171	-57,688	-56,895	-58,889	-51,409	-50,616	-52,611	
February 2021	5,219	4,705	-50,259	-45,041	-45,554	-54,451	-49,233	-49,746	-54,378	-49,159	-49,673	-55,579	-50,360	-50,874	-47,206	-41,987	-42,501	
March 2021	3,143	48,051	-50,657	-47,513	-2,606	-59,973	-56,830	-11,923	-57,872	-54,729	-9,821	-60,848	-57,705	-12,797	-38,460	-35,317	9,590	
April 2021	4,562	98,643	-49,662	-45,101	48,981	-65,694	-61,132	32,949	-61,250	-56,688	37,394	-67,689	-63,128	30,954	-27,405	-22,844	71,238	
May 2021	1,538	102,139	-42,784	-41,246	59,355	-62,983	-61,445	39,155	-56,751	-55,213	45,388	-67,900	-66,362	34,238	-26,873	-25,335	75,266	
June 2021	7,053	109,212	-38,347	-31,294	70,865	-63,165	-56,112	46,047	-51,940	-44,887	57,272	-73,743	-66,690	35,468	-35,729	-28,676	73,483	
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	-	-251,065	-242,503	-	-251,065	-242,503	-	-251,065	-242,503	-	-251,065	-242,503	-	-251,065	-242,503	-	
4Q 2020	2,659	-	-202,392	-199,733	-	-202,392	-199,733	-	-203,280	-200,621	-	-203,388	-200,729	-	-202,402	-199,743	-	
Total 2020	25,434	-	-806,910	-781,476	-	-806,910	-781,476	-	-807,798	-782,364	-	-807,906	-782,472	-	-806,920	-781,486	-	
1Q 2021	9,155	51,554	-155,389	-146,233	-103,834	-169,732	-160,576	-118,177	-169,220	-160,065	-117,666	-174,115	-164,960	-122,561	-137,075	-127,920	-85,521	
2Q 2021	13,153	309,994	-130,793	-117,640	179,201	-191,842	-178,689	118,152	-169,941	-156,787	140,053	-209,333	-196,180	100,661	-90,008	-76,854	219,986	
Grand total	47,742	-	-1,093,092	-1,045,349	-	-1,168,483	-1,120,741	-	-1,146,958	-1,099,216	-	-1,191,354	-1,143,612	-	-1,034,003	-986,260	-	



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	-	-69,293	-66,798	-	-69,293	-66,798	-	-69,293	-66,798	-	-69,293	-66,798	-	-69,293	-66,798	-	
October 2020	683	-	-65,157	-64,474	-	-65,157	-64,474	-	-65,157	-64,474	-	-65,157	-64,474	-	-65,157	-64,474	-	
November 2020	454	-	-50,780	-50,326	-	-50,780	-50,326	-	-50,780	-50,326	-	-50,780	-50,326	-	-50,780	-50,326	-	
December 2020	2,466	-	-51,061	-48,595	-	-51,061	-48,595	-	-51,600	-49,134	-	-51,681	-49,215	-	-51,580	-49,114	-	
January 2021	1,255	-252	-44,038	-42,784	-44,291	-44,526	-43,271	-44,778	-45,756	-44,501	-46,008	-46,349	-45,094	-46,601	-42,825	-41,571	-43,078	
February 2021	4,682	4,214	-40,780	-36,098	-36,566	-43,934	-39,252	-39,720	-43,691	-39,009	-39,477	-44,705	-40,023	-40,491	-39,277	-34,594	-35,063	
March 2021	3,751	36,830	-41,370	-37,619	-4,540	-48,818	-45,067	-11,989	-46,654	-42,903	-9,824	-49,209	-45,459	-12,380	-33,289	-29,538	3,541	
April 2021	4,682	75,442	-41,775	-37,093	33,667	-55,134	-50,452	20,308	-50,718	-46,036	24,724	-56,264	-51,582	19,178	-24,855	-20,173	50,587	
May 2021	1,489	77,592	-35,928	-34,439	41,664	-52,682	-51,193	24,910	-46,764	-45,274	30,828	-56,231	-54,741	21,361	-23,806	-22,317	53,786	
June 2021	7,012	88,091	-32,763	-25,752	55,327	-53,853	-46,842	34,238	-43,318	-36,306	44,773	-62,054	-55,042	26,037	-32,426	-25,414	55,665	
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	-	-221,187	-212,530	-	-221,187	-212,530	-	-221,187	-212,530	-	-221,187	-212,530	-	-221,187	-212,530	-	
4Q 2020	3,603	-	-166,998	-163,395	-	-166,998	-163,395	-	-167,537	-163,934	-	-167,618	-164,015	-	-167,517	-163,914	-	
Total 2020	27,093	-	-662,063	-634,969	-	-662,063	-634,969	-	-662,602	-635,509	-	-662,683	-635,590	-	-662,582	-635,489	-	
1Q 2021	9,687	40,791	-126,188	-116,500	-85,397	-137,278	-127,591	-96,487	-136,101	-126,413	-95,310	-140,263	-130,576	-99,472	-115,390	-105,703	-74,599	
2Q 2021	13,183	241,125	-110,467	-97,284	130,658	-161,669	-148,486	79,455	-140,800	-127,617	100,325	-174,549	-161,365	66,576	-81,087	-67,904	160,038	
Grand total	49,964	-	-898,717	-848,753	-	-961,010	-911,046	-	-939,503	-889,539	-	-977,495	-927,531	-	-859,059	-809,095	-	



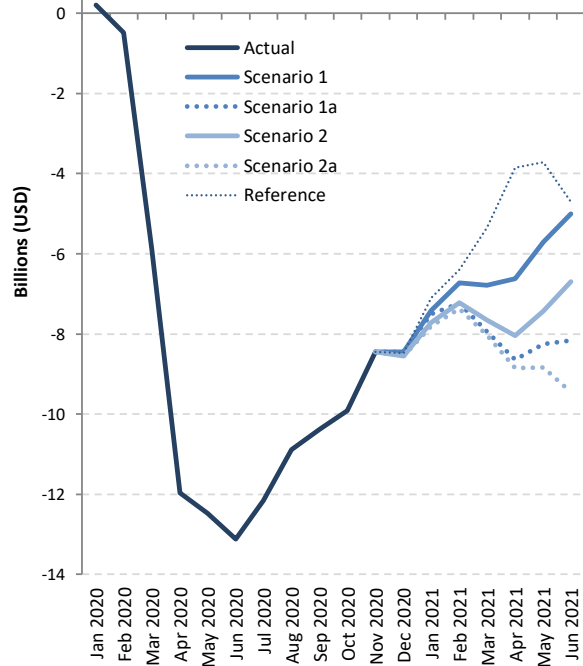
Passenger number change: Domestic

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	-	-9,632	-9,663	-	-9,632	-9,663	-	-9,632	-9,663	-	-9,632	-9,663	-	-9,632	-9,663	-	
October 2020	-296	-	-11,135	-11,431	-	-11,135	-11,431	-	-11,135	-11,431	-	-11,135	-11,431	-	-11,135	-11,431	-	
November 2020	-263	-	-12,817	-13,081	-	-12,817	-13,081	-	-12,817	-13,081	-	-12,817	-13,081	-	-12,817	-13,081	-	
December 2020	-385	-	-11,442	-11,827	-	-11,442	-11,827	-	-11,791	-12,175	-	-11,818	-12,203	-	-10,933	-11,318	-	
January 2021	-461	-949	-10,434	-10,896	-11,383	-10,781	-11,243	-11,730	-11,214	-11,676	-12,163	-11,339	-11,801	-12,288	-8,584	-9,045	-9,533	
February 2021	537	491	-9,480	-8,943	-8,989	-10,517	-9,981	-10,026	-10,687	-10,151	-10,196	-10,874	-10,337	-10,383	-7,929	-7,393	-7,438	
March 2021	-607	11,221	-9,287	-9,894	1,934	-11,155	-11,763	66	-11,218	-11,826	3	-11,639	-12,246	-418	-5,172	-5,779	6,050	
April 2021	-121	23,201	-7,887	-8,008	15,314	-10,560	-10,681	12,641	-10,531	-10,652	12,670	-11,425	-11,546	11,776	-2,550	-2,671	20,651	
May 2021	49	24,547	-6,856	-6,807	17,691	-10,301	-10,252	14,246	-9,987	-9,938	14,560	-11,669	-11,621	12,877	-3,067	-3,018	21,480	
June 2021	42	21,121	-5,584	-5,542	15,538	-9,312	-9,270	11,809	-8,622	-8,581	12,499	-11,690	-11,648	9,432	-3,303	-3,262	17,818	
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	-	-29,878	-29,974	-	-29,878	-29,974	-	-29,878	-29,974	-	-29,878	-29,974	-	-29,878	-29,974	-	
4Q 2020	-944	-	-35,394	-36,338	-	-35,394	-36,338	-	-35,742	-36,687	-	-35,770	-36,714	-	-34,885	-35,829	-	
Total 2020	-1,659	-	-144,847	-146,506	-	-144,847	-146,506	-	-145,196	-146,855	-	-145,223	-146,882	-	-144,338	-145,997	-	
1Q 2021	-532	10,763	-29,201	-29,733	-18,438	-32,453	-32,986	-21,690	-33,120	-33,652	-22,356	-33,852	-34,384	-23,089	-21,685	-22,217	-10,922	
2Q 2021	-30	68,869	-20,326	-20,356	48,543	-30,173	-30,203	38,696	-29,141	-29,171	39,728	-34,784	-34,814	34,085	-8,920	-8,950	59,949	
Grand total	-2,222	-	-194,374	-196,596	-	-207,473	-209,695	-	-207,456	-209,677	-	-213,859	-216,081	-	-174,943	-177,165	-	

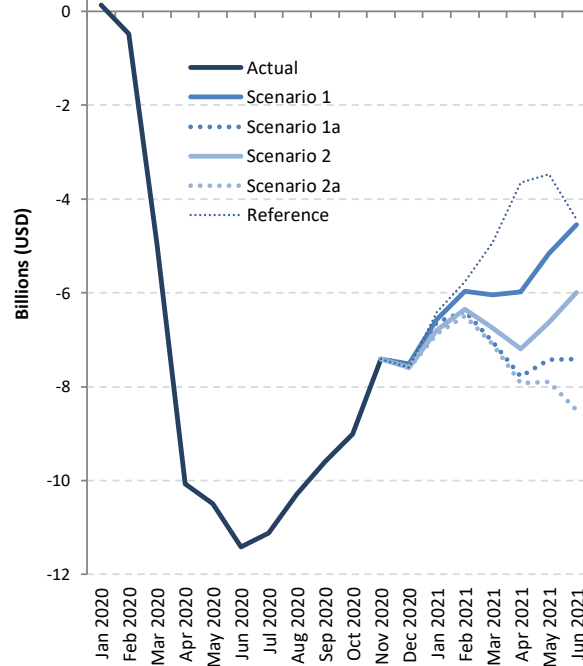


Passenger revenue change compared to Baseline

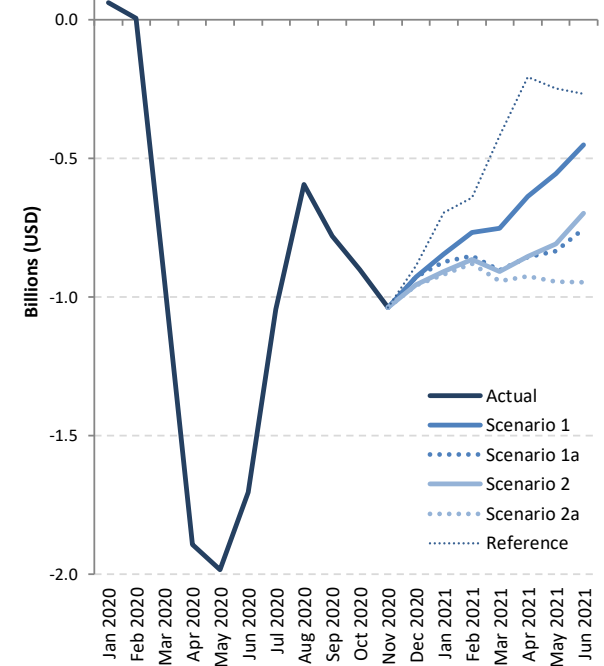
Europe (Total)



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	-	-9,907	-9,813	-	-9,907	-9,813	-	-9,907	-9,813	-	-9,907	-9,813	-	-9,907	-9,813	-	
November 2020	57	-	-8,445	-8,389	-	-8,445	-8,389	-	-8,445	-8,389	-	-8,445	-8,389	-	-8,445	-8,389	-	
December 2020	273	-	-8,445	-8,173	-	-8,445	-8,173	-	-8,545	-8,272	-	-8,558	-8,285	-	-8,475	-8,202	-	
January 2021	109	-174	-7,418	-7,309	-7,594	-7,509	-7,400	-7,685	-7,710	-7,600	-7,886	-7,798	-7,688	-7,974	-7,106	-6,997	-7,282	
February 2021	595	628	-6,732	-6,137	-6,105	-7,234	-6,640	-6,608	-7,219	-6,624	-6,592	-7,368	-6,774	-6,742	-6,404	-5,809	-5,777	
March 2021	303	5,911	-6,791	-6,489	-883	-7,942	-7,640	-2,034	-7,660	-7,357	-1,751	-8,033	-7,731	-2,125	-5,349	-5,046	560	
April 2021	630	12,255	-6,620	-5,990	5,634	-8,636	-8,006	3,618	-8,043	-7,413	4,211	-8,853	-8,224	3,400	-3,854	-3,224	8,399	
May 2021	359	12,621	-5,712	-5,353	6,907	-8,258	-7,899	4,361	-7,436	-7,077	5,183	-8,838	-8,479	3,781	-3,719	-3,360	8,900	
June 2021	909	13,587	-5,000	-4,091	8,585	-8,164	-7,256	5,421	-6,689	-5,780	6,897	-9,443	-8,535	4,142	-4,699	-3,790	8,887	
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	-	-26,798	-26,374	-	-26,798	-26,374	-	-26,897	-26,474	-	-26,910	-26,487	-	-26,827	-26,404	-	
Total 2020	3,367	-	-103,930	-100,563	-	-103,930	-100,563	-	-104,030	-100,663	-	-104,043	-100,676	-	-103,960	-100,593	-	
1Q 2021	1,007	6,365	-20,941	-19,934	-14,582	-22,686	-21,679	-16,327	-22,588	-21,581	-16,229	-23,199	-22,193	-16,841	-18,858	-17,852	-12,500	
2Q 2021	1,897	38,464	-17,332	-15,435	21,126	-25,058	-23,161	13,400	-22,167	-20,270	16,291	-27,135	-25,237	11,323	-12,271	-10,374	26,186	
Grand total	6,271	-	-142,203	-135,932	-	-151,674	-145,403	-	-148,785	-142,514	-	-154,376	-148,106	-	-135,090	-128,819	-	



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	-	-9,599	-9,267	-	-9,599	-9,267	-	-9,599	-9,267	-	-9,599	-9,267	-	-9,599	-9,267	-	
October 2020	118	-	-9,005	-8,887	-	-9,005	-8,887	-	-9,005	-8,887	-	-9,005	-8,887	-	-9,005	-8,887	-	
November 2020	78	-	-7,407	-7,329	-	-7,407	-7,329	-	-7,407	-7,329	-	-7,407	-7,329	-	-7,407	-7,329	-	
December 2020	304	-	-7,519	-7,215	-	-7,519	-7,215	-	-7,590	-7,286	-	-7,601	-7,297	-	-7,590	-7,286	-	
January 2021	147	-97	-6,573	-6,426	-6,671	-6,636	-6,489	-6,734	-6,801	-6,655	-6,900	-6,879	-6,733	-6,978	-6,411	-6,264	-6,509	
February 2021	551	588	-5,964	-5,413	-5,376	-6,382	-5,831	-5,795	-6,353	-5,802	-5,765	-6,487	-5,936	-5,900	-5,761	-5,210	-5,174	
March 2021	352	5,002	-6,039	-5,687	-1,038	-7,039	-6,687	-2,038	-6,751	-6,399	-1,750	-7,091	-6,739	-2,090	-4,930	-4,578	71	
April 2021	640	10,376	-5,981	-5,341	4,394	-7,780	-7,141	2,595	-7,190	-6,550	3,186	-7,928	-7,288	2,447	-3,647	-3,008	6,728	
May 2021	355	10,633	-5,157	-4,802	5,475	-7,424	-7,069	3,208	-6,627	-6,272	4,005	-7,892	-7,538	2,739	-3,470	-3,115	7,162	
June 2021	905	11,877	-4,548	-3,642	7,328	-7,410	-6,505	4,466	-5,990	-5,085	5,885	-8,497	-7,591	3,379	-4,431	-3,526	7,444	
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	-	-31,000	-29,836	-	-31,000	-29,836	-	-31,000	-29,836	-	-31,000	-29,836	-	-31,000	-29,836	-	
4Q 2020	500	-	-23,931	-23,431	-	-23,931	-23,431	-	-24,002	-23,502	-	-24,013	-23,513	-	-24,002	-23,502	-	
Total 2020	3,502	-	-92,197	-88,696	-	-92,197	-88,696	-	-92,269	-88,767	-	-92,280	-88,778	-	-92,269	-88,767	-	
1Q 2021	1,050	5,493	-18,576	-17,526	-13,086	-20,057	-19,007	-14,567	-19,905	-18,856	-14,415	-20,457	-19,408	-14,967	-17,102	-16,052	-11,612	
2Q 2021	1,900	32,885	-15,686	-13,786	17,197	-22,614	-20,714	10,268	-19,807	-17,907	13,076	-24,317	-22,417	8,565	-11,549	-9,649	21,334	
Grand total	6,451	-	-126,459	-120,008	-	-134,868	-128,418	-	-131,981	-125,530	-	-137,054	-130,603	-	-120,919	-114,468	-	



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	-	-780	-783	-	-780	-783	-	-780	-783	-	-780	-783	-	-780	-783	-	
October 2020	-24	-	-902	-926	-	-902	-926	-	-902	-926	-	-902	-926	-	-902	-926	-	
November 2020	-21	-	-1,038	-1,060	-	-1,038	-1,060	-	-1,038	-1,060	-	-1,038	-1,060	-	-1,038	-1,060	-	
December 2020	-31	-	-927	-958	-	-927	-958	-	-955	-986	-	-957	-988	-	-886	-917	-	
January 2021	-37	-77	-845	-883	-923	-873	-911	-951	-908	-883	-946	-986	-918	-956	-996	-695	-733	-773
February 2021	43	40	-768	-724	-729	-852	-808	-813	-866	-822	-827	-881	-837	-842	-642	-599	-603	
March 2021	-49	909	-752	-801	156	-904	-953	4	-909	-958	-1	-943	-992	-35	-419	-468	489	
April 2021	-10	1,879	-639	-649	1,239	-855	-865	1,023	-853	-863	1,025	-925	-935	953	-207	-216	1,672	
May 2021	4	1,988	-555	-551	1,432	-834	-830	1,153	-809	-805	1,178	-945	-941	1,042	-248	-244	1,739	
June 2021	3	1,711	-452	-449	1,258	-754	-751	956	-698	-695	1,011	-947	-943	763	-268	-264	1,442	
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	-	-2,420	-2,428	-	-2,420	-2,428	-	-2,420	-2,428	-	-2,420	-2,428	-	-2,420	-2,428	-	
4Q 2020	-76	-	-2,867	-2,943	-	-2,867	-2,943	-	-2,895	-2,972	-	-2,897	-2,974	-	-2,826	-2,902	-	
Total 2020	-134	-	-11,733	-11,867	-	-11,733	-11,867	-	-11,761	-11,895	-	-11,763	-11,897	-	-11,691	-11,826	-	
1Q 2021	-43	872	-2,365	-2,408	-1,496	-2,629	-2,672	-1,760	-2,683	-2,726	-1,814	-2,742	-2,785	-1,873	-1,756	-1,800	-888	
2Q 2021	-2	5,578	-1,646	-1,649	3,929	-2,444	-2,446	3,131	-2,360	-2,363	3,215	-2,818	-2,820	2,758	-723	-725	4,853	
Grand total	-180	-	-15,744	-15,924	-	-16,805	-16,985	-	-16,804	-16,984	-	-17,323	-17,503	-	-14,170	-14,350	-	

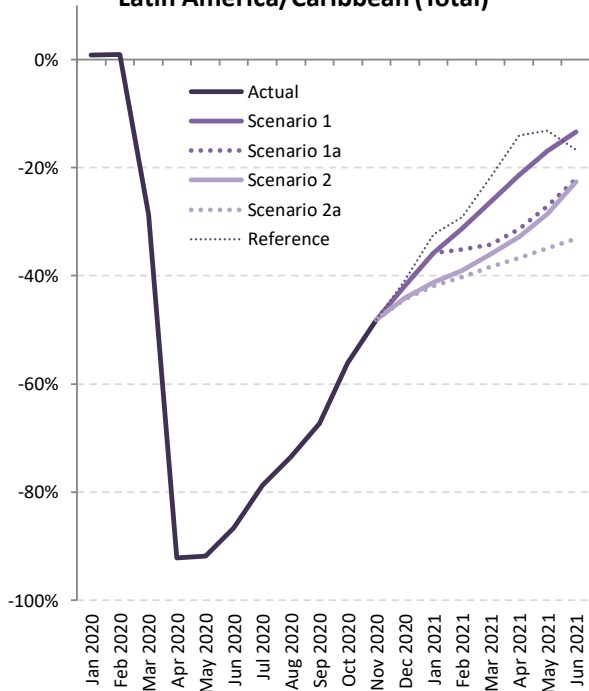
Latin America/Caribbean

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 -49%	-61% to -62%	-43% to -43%	-50 to -50	-22 to -22	-28 to -28	-7 to -7	-4 to -4	-2 to -2
Total 2020	-55% to -55%	-60% to -60%	-53% to -53%	-218 to -219	-84 to -85	-134 to -134	-28 to -28	-17 to -17	-11 to -11
1Q 2021	-31% to -40%	-42% to -51%	-26% to -34%	-37 to -45	-18 to -22	-18 to -23	-5 to -6	-4 to -4	-2 to -2
2Q 2021	-17% to -35%	-25% to -45%	-13% to -30%	-23 to -40	-13 to -20	-10 to -20	-3 to -6	-3 to -4	-1 to -2

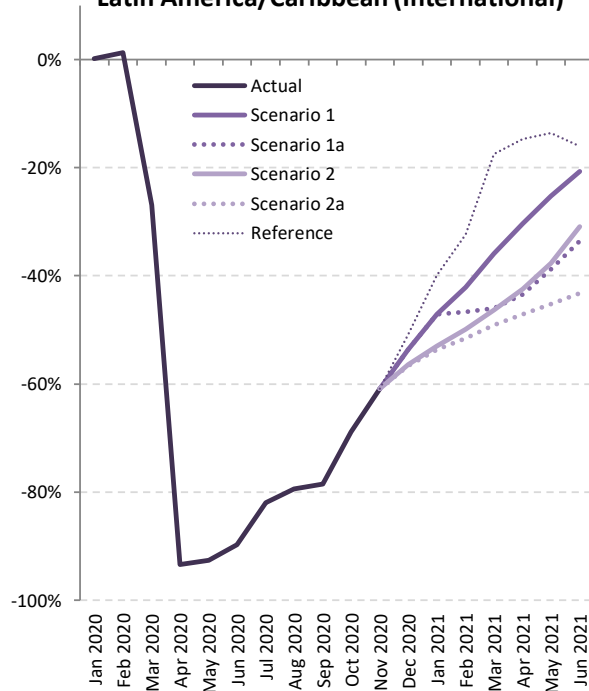


Seat capacity change compared to Baseline

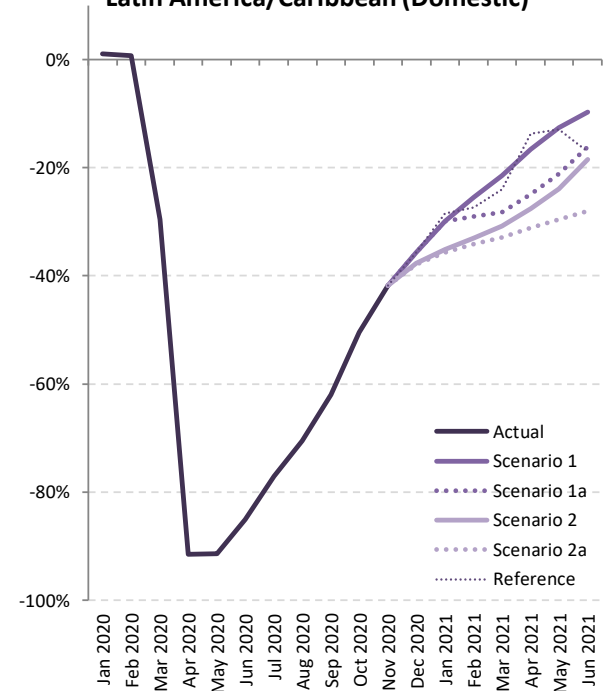
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



Seat Capacity (%) - 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%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-
December 2020	1.4%	-	-41.9%	-41.1%	-	-41.9%	-41.1%	-	-44.1%	-43.3%	-	-44.3%	-43.5%	-	-40.9%	-40.1%	-
January 2021	3.0%	0.7%	-35.8%	-33.9%	-35.4%	-35.8%	-33.9%	-35.4%	-41.2%	-39.5%	-40.8%	-41.8%	-40.1%	-41.4%	-32.4%	-30.4%	-31.9%
February 2021	5.5%	0.2%	-31.3%	-27.5%	-31.1%	-35.2%	-31.6%	-35.1%	-39.0%	-35.6%	-38.9%	-40.2%	-36.9%	-40.1%	-29.1%	-25.2%	-29.0%
March 2021	6.2%	43.4%	-26.4%	-21.8%	5.6%	-34.2%	-30.1%	-5.7%	-36.1%	-32.1%	-8.3%	-38.3%	-34.5%	-11.5%	-21.8%	-17.0%	12.2%
April 2021	8.7%	1217.1%	-21.4%	-14.5%	935.5%	-31.3%	-25.3%	804.6%	-32.8%	-26.9%	785.7%	-36.7%	-31.2%	733.9%	-14.1%	-6.6%	1031.9%
May 2021	8.1%	1145.1%	-17.0%	-10.2%	933.9%	-27.2%	-21.3%	806.7%	-28.6%	-22.9%	788.5%	-34.9%	-29.7%	710.0%	-13.1%	-6.1%	981.5%
June 2021	11.6%	683.6%	-13.4%	-3.3%	578.8%	-22.0%	-13.0%	511.0%	-22.6%	-13.7%	506.2%	-33.1%	-25.4%	424.0%	-16.7%	-7.1%	552.5%
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%	-	-48.5%	-47.5%	-	-48.5%	-47.5%	-	-49.3%	-48.3%	-	-49.4%	-48.4%	-	-48.2%	-47.2%	-
Total 2020	3.6%	-	-55.1%	-53.4%	-	-55.1%	-53.4%	-	-55.2%	-53.6%	-	-55.3%	-53.7%	-	-55.0%	-53.4%	-
1Q 2021	4.8%	11.9%	-31.2%	-27.8%	-23.0%	-35.1%	-31.9%	-27.4%	-38.8%	-35.8%	-31.5%	-40.1%	-37.2%	-33.0%	-27.8%	-24.3%	-19.2%
2Q 2021	9.4%	955.2%	-17.2%	-9.4%	773.5%	-26.8%	-19.9%	672.2%	-28.0%	-21.2%	659.9%	-34.9%	-28.8%	586.8%	-14.7%	-6.6%	800.6%
Grand total	4.7%	-	-44.6%	-42.0%	-	-46.9%	-44.4%	-	-47.8%	-45.4%	-	-49.3%	-46.8%	-	-43.5%	-40.9%	-

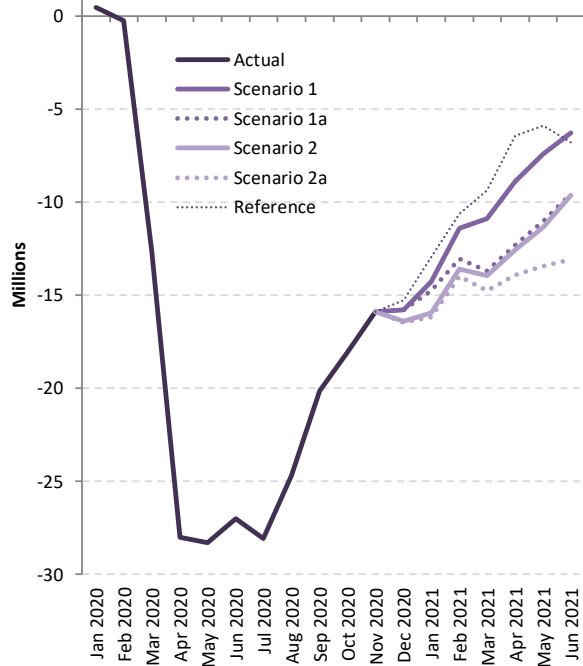
Seat Capacity (%) - Latin America/Caribbean International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-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%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-
December 2020	-1.2%	-	-53.6%	-54.2%	-	-53.6%	-54.2%	-	-56.5%	-57.0%	-	-56.7%	-57.2%	-	-50.9%	-51.5%	-
January 2021	-3.0%	-1.2%	-47.1%	-48.7%	-47.8%	-47.1%	-48.7%	-47.8%	-52.9%	-54.4%	-53.5%	-53.7%	-55.1%	-54.3%	-39.9%	-41.7%	-40.7%
February 2021	0.5%	-2.0%	-42.1%	-41.8%	-43.2%	-46.6%	-46.3%	-47.7%	-49.9%	-49.7%	-50.9%	-51.5%	-51.3%	-52.5%	-32.3%	-32.0%	-33.7%
March 2021	-4.1%	33.7%	-35.9%	-38.5%	-14.2%	-46.0%	-48.2%	-27.8%	-46.3%	-48.5%	-28.2%	-49.1%	-51.2%	-31.9%	-17.5%	-20.9%	10.3%
April 2021	5.2%	1425.1%	-30.4%	-26.8%	961.4%	-43.4%	-40.5%	762.6%	-42.5%	-39.4%	777.5%	-47.1%	-44.3%	706.8%	-14.8%	-10.3%	1199.8%
May 2021	7.2%	1294.1%	-25.2%	-19.9%	942.1%	-38.8%	-34.4%	753.6%	-37.7%	-33.2%	769.2%	-45.3%	-41.3%	663.0%	-13.6%	-7.4%	1104.7%
June 2021	5.7%	898.0%	-20.7%	-16.2%	691.7%	-33.6%	-29.8%	562.8%	-30.9%	-27.0%	589.2%	-43.2%	-40.0%	466.5%	-16.0%	-11.3%	738.0%
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%	-	-60.6%	-61.1%	-	-60.6%	-61.1%	-	-61.7%	-62.1%	-	-61.8%	-62.2%	-	-59.6%	-60.1%	-
Total 2020	1.2%	-	-59.5%	-59.0%	-	-59.5%	-59.0%	-	-59.8%	-59.3%	-	-59.8%	-59.3%	-	-59.3%	-58.8%	-
1Q 2021	-2.3%	7.9%	-41.7%	-43.1%	-37.1%	-46.6%	-47.8%	-42.3%	-49.8%	-50.9%	-45.8%	-51.5%	-52.6%	-47.6%	-30.0%	-31.6%	-24.4%
2Q 2021	6.0%	1165.3%	-25.5%	-21.0%	842.9%	-38.6%	-34.9%	676.4%	-37.1%	-33.3%	696.3%	-45.2%	-41.9%	593.2%	-14.8%	-9.7%	978.1%
Grand total	1.3%	-	-50.7%	-50.1%	-	-53.8%	-53.2%	-	-54.2%	-53.6%	-	-55.9%	-55.3%	-	-46.7%	-46.0%	-

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%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-
December 2020	2.9%	-	-35.7%	-33.9%	-	-35.7%	-33.9%	-	-37.7%	-35.9%	-	-37.9%	-36.1%	-	-35.7%	-33.8%	-
January 2021	6.4%	1.7%	-29.9%	-25.5%	-28.7%	-29.9%	-25.5%	-28.7%	-35.1%	-31.0%	-34.0%	-35.6%	-31.5%	-34.5%	-28.5%	-23.9%	-27.2%
February 2021	8.4%	1.4%	-25.4%	-19.2%	-24.4%	-29.0%	-23.1%	-28.1%	-33.1%	-27.4%	-32.2%	-34.1%	-28.6%	-33.3%	-27.4%	-21.3%	-26.4%
March 2021	12.4%	49.0%	-21.5%	-11.8%	16.9%	-28.3%	-19.4%	6.9%	-30.8%	-22.3%	3.0%	-32.9%	-24.6%	0.0%	-24.0%	-14.6%	13.2%
April 2021	10.6%	1128.2%	-16.6%	-7.7%	924.5%	-24.9%	-16.9%	822.6%	-27.6%	-19.9%	789.2%	-31.2%	-23.8%	745.5%	-13.7%	-4.5%	960.1%
May 2021	8.6%	1079.7%	-12.7%	-5.1%	930.3%	-21.2%	-14.4%	830.0%	-24.0%	-17.4%	797.0%	-29.6%	-23.5%	730.7%	-12.9%	-5.4%	927.4%
June 2021	14.8%	607.4%	-9.7%	3.6%	538.7%	-16.2%	-3.8%	492.6%	-18.5%	-6.4%	476.8%	-28.1%	-17.4%	408.9%	-17.1%	-4.8%	486.6%
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%	-	-42.6%	-40.6%	-	-42.6%	-40.6%	-	-43.3%	-41.3%	-	-43.4%	-41.4%	-	-42.6%	-40.6%	-
Total 2020	4.9%	-	-52.8%	-50.5%	-	-52.8%	-50.5%	-	-52.9%	-50.6%	-	-52.9%	-50.6%	-	-52.7%	-50.5%	-
1Q 2021	9.0%	14.0%	-25.7%	-18.9%	-15.2%	-29.1%	-22.7%	-19.1%	-33.0%	-27.0%	-23.6%	-34.2%	-28.3%	-25.0%	-26.6%	-20.0%	-16.3%
2Q 2021	11.3%	871.8%	-12.9%	-3.1%	746.0%	-20.7%	-11.7%	670.6%	-23.3%	-14.6%	645.4%	-29.6%	-21.6%	584.3%	-14.6%	-4.9%	730.1%
Grand total	6.6%	-	-41.4%	-37.6%	-	-43.3%	-39.6%	-	-44.5%	-40.9%	-	-45.8%	-42.2%	-	-41.9%	-38.0%	-

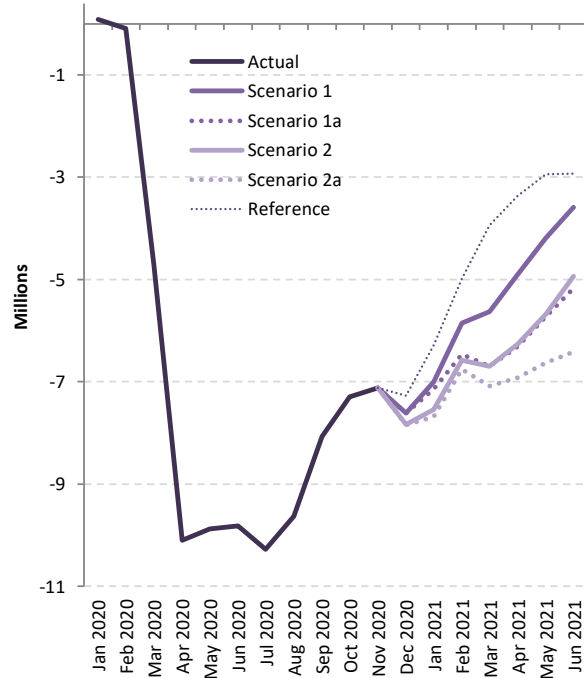


Passenger number change compared to Baseline

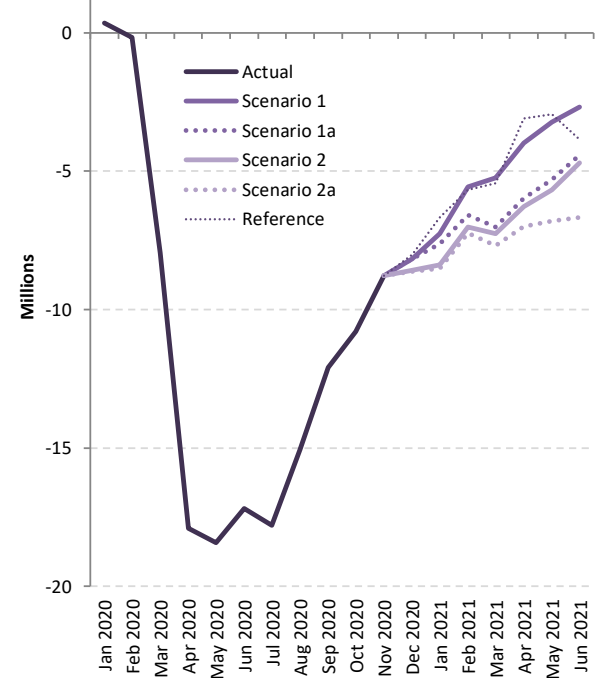
Latin America/Caribbean (Total)



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	-	-20,153	-18,781	-	-20,153	-18,781	-	-20,153	-18,781	-	-20,153	-18,781	-	-20,153	-18,781	-	
October 2020	907	-	-18,075	-17,168	-	-18,075	-17,168	-	-18,075	-17,168	-	-18,075	-17,168	-	-18,075	-17,168	-	
November 2020	661	-	-15,887	-15,226	-	-15,887	-15,226	-	-15,887	-15,226	-	-15,887	-15,226	-	-15,887	-15,226	-	
December 2020	641	-	-15,785	-15,144	-	-15,785	-15,144	-	-16,414	-15,773	-	-16,467	-15,826	-	-15,285	-14,644	-	
January 2021	1,321	215	-14,270	-12,950	-14,055	-14,767	-13,447	-14,552	-15,936	-14,616	-15,721	-16,191	-14,871	-15,976	-12,954	-11,633	-12,739	
February 2021	1,856	721	-11,412	-9,555	-10,691	-13,036	-11,179	-12,315	-13,600	-11,744	-12,879	-13,982	-12,126	-13,261	-10,647	-8,790	-9,926	
March 2021	2,203	13,571	-10,879	-8,675	2,693	-13,709	-11,505	-137	-13,961	-11,758	-390	-14,773	-12,570	-1,202	-9,380	-7,177	4,191	
April 2021	2,784	29,286	-8,895	-6,111	20,391	-12,294	-9,510	16,993	-12,553	-9,769	16,733	-13,927	-11,143	15,360	-6,459	-3,675	22,827	
May 2021	2,654	29,242	-7,421	-4,767	21,821	-11,030	-8,376	18,213	-11,341	-8,688	17,901	-13,430	-10,776	15,812	-5,886	-3,233	23,356	
June 2021	3,612	28,612	-6,271	-2,659	22,341	-9,586	-5,974	19,025	-9,639	-6,028	18,972	-13,095	-9,483	15,517	-6,792	-3,181	21,819	
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	-	-72,907	-68,998	-	-72,907	-68,998	-	-72,907	-68,998	-	-72,907	-68,998	-	-72,907	-68,998	-	
4Q 2020	2,209	-	-49,747	-47,538	-	-49,747	-47,538	-	-50,376	-48,167	-	-50,429	-48,220	-	-49,247	-47,038	-	
Total 2020	14,678	-	-218,432	-203,754	-	-218,432	-203,754	-	-219,061	-204,383	-	-219,114	-204,436	-	-217,932	-203,254	-	
1Q 2021	5,380	14,507	-36,560	-31,180	-22,053	-41,511	-36,131	-27,004	-43,498	-38,118	-28,991	-44,947	-39,567	-30,440	-32,980	-27,600	-18,473	
2Q 2021	9,050	87,140	-22,587	-13,537	64,553	-32,910	-23,860	54,231	-33,534	-24,484	53,606	-40,452	-31,402	46,689	-19,138	-10,089	68,002	
Grand total	29,108	-	-277,579	-248,471	-	-292,853	-263,745	-	-296,093	-266,985	-	-304,512	-275,404	-	-270,050	-240,943	-	



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	-	-8,063	-7,599	-	-8,063	-7,599	-	-8,063	-7,599	-	-8,063	-7,599	-	-8,063	-7,599	-	
October 2020	-32	-	-7,290	-7,322	-	-7,290	-7,322	-	-7,290	-7,322	-	-7,290	-7,322	-	-7,290	-7,322	-	
November 2020	-102	-	-7,116	-7,218	-	-7,116	-7,218	-	-7,116	-7,218	-	-7,116	-7,218	-	-7,116	-7,218	-	
December 2020	-88	-	-7,611	-7,698	-	-7,611	-7,698	-	-7,831	-7,919	-	-7,846	-7,933	-	-7,269	-7,357	-	
January 2021	-275	-184	-7,004	-7,279	-7,188	-7,141	-7,416	-7,325	-7,543	-7,818	-7,727	-7,680	-7,955	-7,864	-6,283	-6,558	-6,467	
February 2021	112	26	-5,855	-5,743	-5,828	-6,458	-6,346	-6,431	-6,575	-6,463	-6,548	-6,757	-6,645	-6,731	-4,981	-4,870	-4,955	
March 2021	-400	4,483	-5,629	-6,029	-1,146	-6,699	-7,099	-2,216	-6,700	-7,100	-2,216	-7,089	-7,489	-2,605	-3,936	-4,336	548	
April 2021	587	10,342	-4,906	-4,319	5,436	-6,310	-5,723	4,032	-6,263	-5,676	4,079	-6,920	-6,333	3,422	-3,360	-2,773	6,982	
May 2021	757	10,218	-4,188	-3,431	6,029	-5,721	-4,964	4,497	-5,671	-4,914	4,546	-6,627	-5,870	3,591	-2,940	-2,183	7,278	
June 2021	622	10,066	-3,589	-2,966	6,477	-5,170	-4,547	4,897	-4,941	-4,318	5,126	-6,419	-5,797	3,647	-2,930	-2,307	7,136	
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	-	-27,966	-26,786	-	-27,966	-26,786	-	-27,966	-26,786	-	-27,966	-26,786	-	-27,966	-26,786	-	
4Q 2020	-221	-	-22,017	-22,239	-	-22,017	-22,239	-	-22,238	-22,459	-	-22,252	-22,474	-	-21,676	-21,897	-	
Total 2020	1,921	-	-84,495	-82,573	-	-84,495	-82,573	-	-84,715	-82,793	-	-84,729	-82,808	-	-84,153	-82,231	-	
1Q 2021	-563	4,326	-18,487	-19,051	-14,162	-20,298	-20,861	-15,972	-20,817	-21,380	-16,491	-21,525	-22,089	-17,200	-15,200	-15,763	-10,874	
2Q 2021	1,966	30,626	-12,683	-10,716	17,943	-17,200	-15,234	13,426	-16,875	-14,908	13,751	-19,967	-18,000	10,659	-9,229	-7,263	21,397	
Grand total	3,324	-	-115,665	-112,340	-	-121,992	-118,668	-	-122,406	-119,082	-	-126,221	-122,897	-	-108,582	-105,257	-	

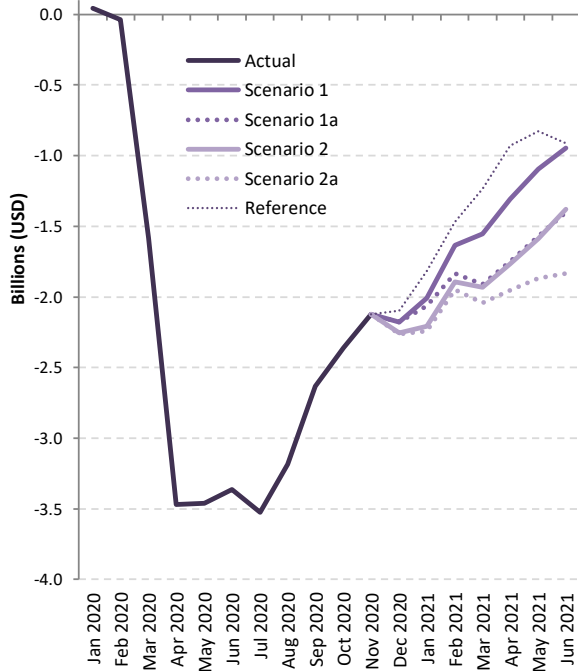


Passenger Number (thousand) - Latin America/Caribbean Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 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	-	-12,090	-11,182	-	-12,090	-11,182	-	-12,090	-11,182	-	-12,090	-11,182	-	-12,090	-11,182	-	
October 2020	939	-	-10,784	-9,845	-	-10,784	-9,845	-	-10,784	-9,845	-	-10,784	-9,845	-	-10,784	-9,845	-	
November 2020	762	-	-8,771	-8,008	-	-8,771	-8,008	-	-8,771	-8,008	-	-8,771	-8,008	-	-8,771	-8,008	-	
December 2020	729	-	-8,175	-7,446	-	-8,175	-7,446	-	-8,583	-7,854	-	-8,621	-7,892	-	-8,016	-7,287	-	
January 2021	1,596	399	-7,266	-5,671	-6,867	-7,266	-6,030	-7,227	-8,393	-6,798	-7,994	-8,512	-6,916	-8,113	-6,671	-5,076	-6,272	
February 2021	1,745	695	-5,557	-3,812	-4,862	-6,578	-4,833	-5,884	-7,026	-5,281	-6,331	-7,225	-5,480	-6,530	-5,665	-3,920	-4,970	
March 2021	2,603	9,088	-5,250	-2,646	3,838	-7,010	-4,406	2,078	-7,262	-4,658	1,826	-7,685	-5,081	1,403	-5,444	-2,841	3,644	
April 2021	2,197	18,945	-3,989	-1,792	14,955	-5,984	-3,787	12,960	-6,291	-4,094	12,654	-7,007	-4,810	11,938	-3,100	-903	15,845	
May 2021	1,897	19,025	-3,233	-1,336	15,792	-5,309	-3,412	13,716	-5,670	-3,773	13,355	-6,803	-4,906	12,221	-2,947	-1,050	16,078	
June 2021	2,989	18,545	-2,682	307	15,863	-4,416	-1,427	14,129	-4,699	-1,709	13,847	-6,675	-3,686	11,870	-3,862	-873	14,683	
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	-	-44,941	-42,212	-	-44,941	-42,212	-	-44,941	-42,212	-	-44,941	-42,212	-	-44,941	-42,212	-	
4Q 2020	2,430	-	-27,730	-25,299	-	-27,730	-25,299	-	-28,138	-25,708	-	-28,176	-25,746	-	-27,571	-25,141	-	
Total 2020	12,757	-	-133,938	-121,181	-	-133,938	-121,181	-	-134,346	-121,590	-	-134,384	-121,628	-	-133,779	-121,023	-	
1Q 2021	5,944	10,182	-18,073	-12,129	-7,891	-21,214	-15,270	-11,032	-22,681	-16,737	-12,499	-23,422	-17,478	-13,240	-17,781	-11,837	-7,599	
2Q 2021	7,083	56,514	-9,904	-2,821	46,610	-15,710	-8,626	40,805	-16,659	-9,576	39,855	-20,485	-13,402	36,029	-9,909	-2,826	46,605	
Grand total	25,783	-	-161,914	-136,131	-	-170,861	-145,078	-	-173,687	-147,903	-	-178,291	-152,508	-	-161,469	-135,686	-	

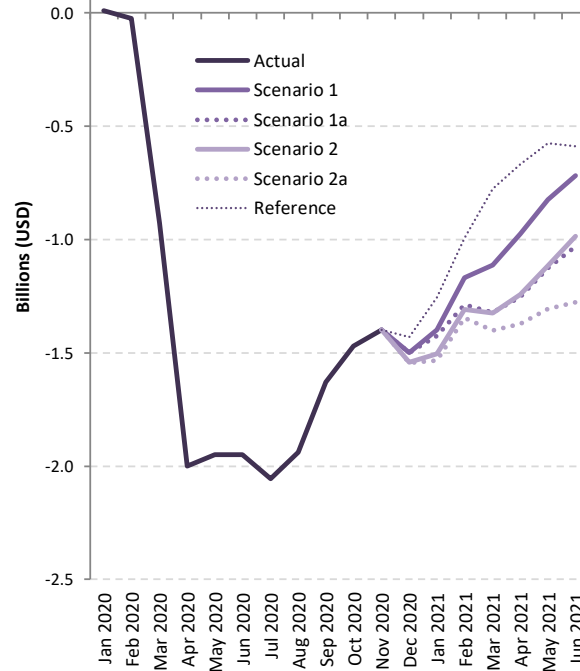


Passenger revenue change compared to Baseline

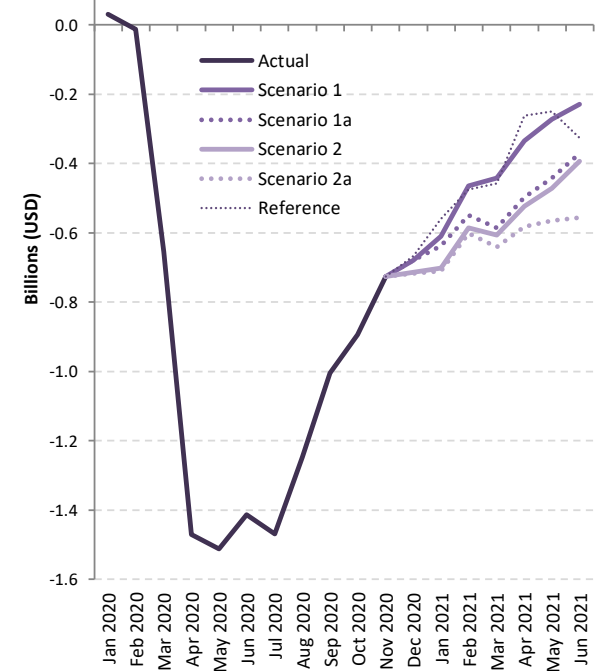
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Latin America/Caribbean International + Domestic																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	22	-	42	64	-	42	64	-	42	64	-	42	64	-	42	64	-		
February 2020	123	-	-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	-		
April 2020	165	-	-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	-		
June 2020	217	-	-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	-		
August 2020	164	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-		
September 2020	169	-	-2,633	-2,464	-	-2,633	-2,464	-	-2,633	-2,464	-	-2,633	-2,464	-	-2,633	-2,464	-		
October 2020	73	-	-2,362	-2,289	-	-2,362	-2,289	-	-2,362	-2,289	-	-2,362	-2,289	-	-2,362	-2,289	-		
November 2020	30	-	-2,125	-2,095	-	-2,125	-2,095	-	-2,125	-2,095	-	-2,125	-2,095	-	-2,125	-2,095	-		
December 2020	41	-	-2,179	-2,138	-	-2,179	-2,138	-	-2,256	-2,215	-	-2,262	-2,221	-	-2,099	-2,058	-		
January 2021	78	14	-2,008	-1,931	-1,996	-2,065	-1,987	-2,053	-2,207	-2,129	-2,195	-2,244	-2,166	-2,232	-1,817	-1,739	-1,805		
February 2021	163	76	-1,632	-1,470	-1,558	-1,835	-1,672	-1,761	-1,895	-1,732	-1,821	-1,947	-1,785	-1,873	-1,468	-1,306	-1,394		
March 2021	138	1,642	-1,554	-1,416	86	-1,909	-1,771	-269	-1,930	-1,792	-290	-2,042	-1,904	-402	-1,235	-1,097	405		
April 2021	301	3,604	-1,309	-1,008	2,293	-1,750	-1,448	1,853	-1,766	-1,464	1,837	-1,954	-1,653	1,648	-931	-629	2,672		
May 2021	307	3,575	-1,096	-789	2,477	-1,569	-1,262	2,004	-1,589	-1,282	1,984	-1,870	-1,563	1,703	-825	-519	2,748		
June 2021	383	3,529	-947	-565	2,580	-1,402	-1,019	2,125	-1,380	-997	2,148	-1,834	-1,451	1,694	-914	-531	2,613		
1Q 2020	224	-	-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	-		
3Q 2020	497	-	-9,340	-8,844	-	-9,340	-8,844	-	-9,340	-8,844	-	-9,340	-8,844	-	-9,340	-8,844	-		
4Q 2020	144	-	-6,666	-6,522	-	-6,666	-6,522	-	-6,743	-6,599	-	-6,749	-6,605	-	-6,586	-6,442	-		
Total 2020	1,438	-	-27,876	-26,438	-	-27,876	-26,438	-	-27,953	-26,515	-	-27,959	-26,521	-	-27,796	-26,358	-		
1Q 2021	378	1,732	-5,194	-4,816	-3,469	-5,809	-5,431	-4,083	-6,032	-5,654	-4,306	-6,233	-5,855	-4,507	-4,520	-4,142	-2,795		
2Q 2021	990	10,708	-3,352	-2,362	7,350	-4,720	-3,730	5,983	-4,734	-3,743	5,969	-5,658	-4,667	5,045	-2,670	-1,679	8,033		
Grand total	2,807	-	-36,423	-33,616	-	-38,405	-35,598	-	-38,719	-35,912	-	-39,849	-37,043	-	-34,986	-32,179	-		



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	-	-1,628	-1,533	-	-1,628	-1,533	-	-1,628	-1,533	-	-1,628	-1,533	-	-1,628	-1,533	-	
October 2020	-1	-	-1,469	-1,471	-	-1,469	-1,471	-	-1,469	-1,471	-	-1,469	-1,471	-	-1,469	-1,471	-	
November 2020	-30	-	-1,399	-1,428	-	-1,399	-1,428	-	-1,399	-1,428	-	-1,399	-1,428	-	-1,399	-1,428	-	
December 2020	-16	-	-1,499	-1,515	-	-1,499	-1,515	-	-1,542	-1,558	-	-1,545	-1,561	-	-1,432	-1,448	-	
January 2021	-49	-16	-1,399	-1,449	-1,417	-1,426	-1,476	-1,444	-1,506	-1,555	-1,523	-1,533	-1,582	-1,550	-1,257	-1,306	-1,274	
February 2021	23	21	-1,167	-1,144	-1,147	-1,286	-1,263	-1,266	-1,310	-1,286	-1,289	-1,346	-1,322	-1,325	-994	-971	-974	
March 2021	-75	893	-1,112	-1,187	-219	-1,323	-1,398	-431	-1,323	-1,399	-431	-1,400	-1,475	-508	-777	-852	115	
April 2021	122	2,050	-974	-852	1,075	-1,252	-1,130	798	-1,243	-1,120	807	-1,372	-1,250	677	-668	-546	1,381	
May 2021	152	2,015	-823	-671	1,191	-1,126	-974	888	-1,117	-964	898	-1,305	-1,153	709	-576	-424	1,438	
June 2021	136	2,004	-718	-582	1,285	-1,031	-894	973	-985	-849	1,018	-1,278	-1,141	726	-588	-452	1,415	
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	-	-5,621	-5,349	-	-5,621	-5,349	-	-5,621	-5,349	-	-5,621	-5,349	-	-5,621	-5,349	-	
4Q 2020	-47	-	-4,367	-4,414	-	-4,367	-4,414	-	-4,410	-4,458	-	-4,413	-4,461	-	-4,300	-4,347	-	
Total 2020	403	-	-16,826	-16,422	-	-16,826	-16,422	-	-16,869	-16,466	-	-16,872	-16,469	-	-16,758	-16,355	-	
1Q 2021	-101	898	-3,678	-3,780	-2,783	-4,036	-4,137	-3,141	-4,139	-4,240	-3,243	-4,279	-4,380	-3,383	-3,028	-3,129	-2,132	
2Q 2021	411	6,070	-2,516	-2,105	3,551	-3,409	-2,998	2,658	-3,344	-2,934	2,722	-3,955	-3,545	2,111	-1,833	-1,422	4,234	
Grand total	712	-	-23,019	-22,307	-	-24,270	-23,558	-	-24,352	-23,640	-	-25,106	-24,393	-	-21,618	-20,906	-	



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	-	-1,005	-931	-	-1,005	-931	-	-1,005	-931	-	-1,005	-931	-	-1,005	-931	-	
October 2020	74	-	-893	-819	-	-893	-819	-	-893	-819	-	-893	-819	-	-893	-819	-	
November 2020	60	-	-726	-666	-	-726	-666	-	-726	-666	-	-726	-666	-	-726	-666	-	
December 2020	57	-	-680	-623	-	-680	-623	-	-713	-656	-	-716	-659	-	-667	-610	-	
January 2021	127	30	-609	-482	-580	-638	-511	-609	-701	-574	-672	-711	-584	-682	-560	-433	-531	
February 2021	139	55	-465	-326	-411	-549	-409	-495	-585	-446	-532	-602	-462	-548	-474	-335	-420	
March 2021	213	749	-442	-229	306	-586	-373	162	-607	-394	141	-641	-429	106	-458	-245	290	
April 2021	179	1,554	-335	-156	1,218	-498	-319	1,055	-523	-344	1,030	-582	-403	971	-262	-83	1,291	
May 2021	154	1,560	-272	-118	1,286	-442	-288	1,116	-472	-318	1,087	-565	-410	994	-249	-95	1,310	
June 2021	246	1,525	-229	17	1,295	-371	-125	1,153	-394	-148	1,130	-556	-310	968	-326	-79	1,198	
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	-	-3,720	-3,495	-	-3,720	-3,495	-	-3,720	-3,495	-	-3,720	-3,495	-	-3,720	-3,495	-	
4Q 2020	191	-	-2,299	-2,108	-	-2,299	-2,108	-	-2,333	-2,141	-	-2,336	-2,144	-	-2,286	-2,095	-	
Total 2020	1,035	-	-11,051	-10,016	-	-11,051	-10,016	-	-11,084	-10,049	-	-11,087	-10,052	-	-11,038	-10,003	-	
1Q 2021	479	834	-1,516	-1,037	-686	-1,773	-1,293	-942	-1,894	-1,414	-1,063	-1,954	-1,475	-1,123	-1,493	-1,013	-662	
2Q 2021	580	4,639	-836	-257	3,799	-1,311	-732	3,324	-1,389	-810	3,246	-1,702	-1,123	2,933	-837	-257	3,799	
Grand total	2,094	-	-13,403	-11,309	-	-14,135	-12,041	-	-14,367	-12,273	-	-14,744	-12,649	-	-13,368	-11,273	-	

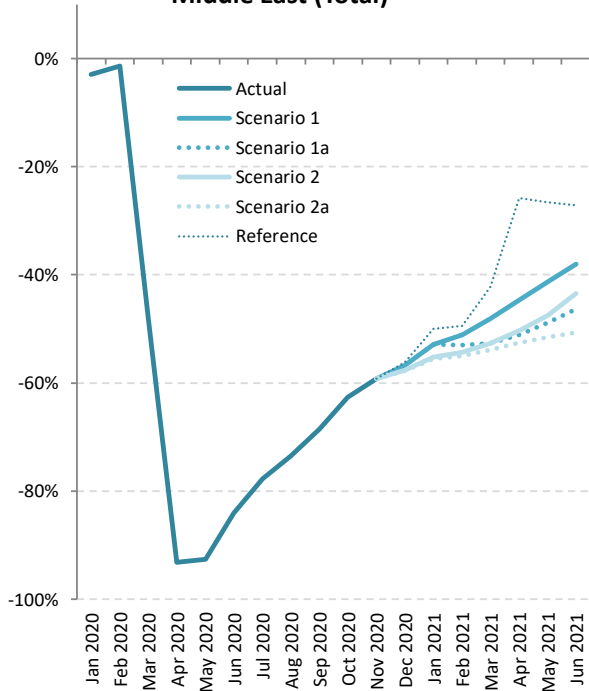
Middle East

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	-60% to -60%	-68% to -69%	-22% to -22%	-35 to -35	-31 to -31	-4 to -4	-6 to -6	-6 to -6	0 to 0
Total 2020	-61% to -61%	-64% to -64%	-45% to -46%	-139 to -139	-116 to -116	-23 to -23	-23 to -23	-21 to -21	-2 to -2
1Q 2021	-51% to -55%	-60% to -65%	-11% to -15%	-30 to -33	-27 to -29	-3 to -4	-5 to -6	-5 to -5	0 to 0
2Q 2021	-41% to -52%	-50% to -61%	-7% to -13%	-26 to -34	-24 to -30	-2 to -4	-4 to -6	-4 to -5	0 to 0

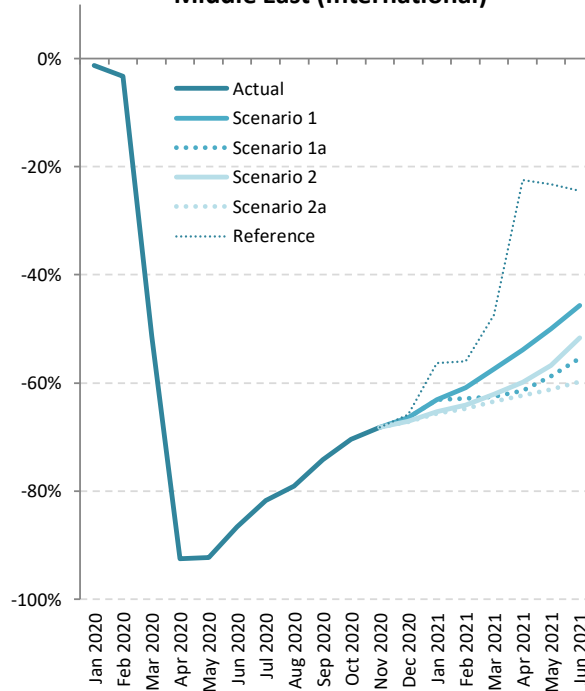


Seat capacity change compared to Baseline

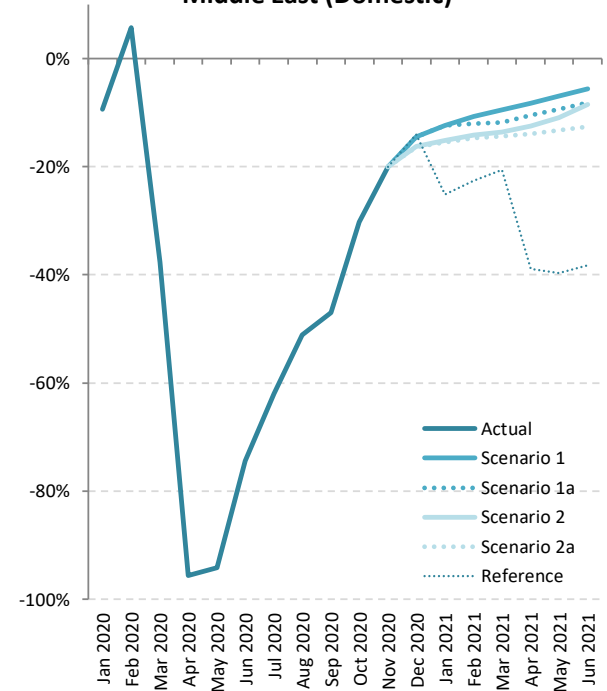
Middle East (Total)



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%	-	-59.2%	-59.6%	-	-59.2%	-59.6%	-	-59.2%	-59.6%	-	-59.2%	-59.6%	-	-59.2%	-59.6%	-
December 2020	1.6%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-	-57.7%	-57.0%	-	-57.7%	-57.0%	-	-56.2%	-55.5%	-
January 2021	1.2%	2.6%	-52.9%	-52.3%	-51.6%	-52.9%	-52.3%	-51.6%	-55.2%	-54.6%	-54.0%	-55.5%	-55.0%	-54.3%	-50.0%	-49.4%	-48.8%
February 2021	3.9%	0.6%	-51.1%	-49.2%	-50.8%	-53.0%	-51.1%	-52.7%	-54.3%	-52.6%	-54.1%	-55.0%	-53.2%	-54.7%	-49.5%	-47.5%	-49.2%
March 2021	-0.7%	89.8%	-48.1%	-48.4%	-1.5%	-52.7%	-53.0%	-10.2%	-52.7%	-53.0%	-10.2%	-53.9%	-54.2%	-12.5%	-42.3%	-42.7%	9.6%
April 2021	5.1%	1359.3%	-44.7%	-41.9%	707.3%	-51.1%	-48.7%	613.1%	-50.3%	-47.8%	625.6%	-52.6%	-50.2%	592.1%	-25.8%	-22.1%	982.7%
May 2021	11.4%	1292.3%	-41.4%	-34.6%	716.5%	-48.9%	-43.0%	611.8%	-47.6%	-41.6%	630.0%	-51.6%	-46.0%	574.3%	-26.5%	-18.1%	922.6%
June 2021	3.4%	533.0%	-38.0%	-35.9%	292.6%	-46.4%	-44.6%	239.4%	-43.4%	-41.5%	258.3%	-50.7%	-49.0%	212.3%	-27.1%	-24.7%	361.3%
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%	-	-59.5%	-59.4%	-	-59.5%	-59.4%	-	-59.8%	-59.7%	-	-59.9%	-59.7%	-	-59.3%	-59.2%	-
Total 2020	2.5%	-	-60.5%	-59.6%	-	-60.5%	-59.6%	-	-60.6%	-59.6%	-	-60.6%	-59.7%	-	-60.5%	-59.5%	-
1Q 2021	1.4%	20.4%	-50.7%	-50.0%	-40.6%	-52.8%	-52.2%	-43.2%	-54.1%	-53.4%	-44.7%	-54.8%	-54.2%	-45.6%	-47.3%	-46.5%	-36.5%
2Q 2021	6.6%	903.1%	-41.3%	-37.4%	488.9%	-48.8%	-45.4%	413.9%	-47.0%	-43.6%	431.2%	-51.6%	-48.4%	385.6%	-26.5%	-21.7%	637.3%
Grand total	3.0%	-	-55.7%	-54.4%	-	-57.3%	-56.0%	-	-57.3%	-56.0%	-	-58.2%	-56.9%	-	-52.6%	-51.2%	-



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%	-	-66.4%	-65.0%	-	-66.4%	-65.0%	-	-67.1%	-65.7%	-	-67.1%	-65.8%	-	-65.8%	-64.4%	-
January 2021	4.5%	1.6%	-63.1%	-61.4%	-62.5%	-63.1%	-61.4%	-62.5%	-65.3%	-63.7%	-64.7%	-65.6%	-64.1%	-65.0%	-56.3%	-54.4%	-55.6%
February 2021	7.7%	3.9%	-60.8%	-57.8%	-59.3%	-62.8%	-60.0%	-61.4%	-64.0%	-61.2%	-62.6%	-64.7%	-62.0%	-63.3%	-56.0%	-52.6%	-54.3%
March 2021	2.9%	102.7%	-57.4%	-56.2%	-13.6%	-62.5%	-61.4%	-24.0%	-62.1%	-61.0%	-23.1%	-63.4%	-62.4%	-25.9%	-47.5%	-46.0%	6.5%
April 2021	7.6%	1244.2%	-53.9%	-50.4%	519.9%	-61.4%	-58.5%	418.9%	-59.8%	-56.8%	440.1%	-62.3%	-59.5%	406.2%	-22.5%	-16.6%	941.7%
May 2021	16.3%	1243.4%	-50.0%	-41.8%	571.7%	-58.8%	-52.1%	453.3%	-56.8%	-49.7%	480.8%	-61.2%	-54.9%	421.4%	-23.3%	-10.8%	930.9%
June 2021	5.7%	659.0%	-45.7%	-42.6%	312.3%	-55.5%	-52.9%	237.9%	-51.7%	-48.9%	266.6%	-59.7%	-57.4%	205.9%	-24.5%	-20.2%	473.1%
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%	-	-68.3%	-67.4%	-	-68.3%	-67.4%	-	-68.5%	-67.6%	-	-68.6%	-67.6%	-	-68.1%	-67.2%	-
Total 2020	4.3%	-	-64.4%	-62.8%	-	-64.4%	-62.8%	-	-64.4%	-62.9%	-	-64.4%	-62.9%	-	-64.3%	-62.8%	-
1Q 2021	4.9%	23.2%	-60.4%	-58.5%	-51.3%	-62.8%	-61.0%	-54.2%	-63.8%	-62.0%	-55.4%	-64.6%	-62.8%	-56.4%	-53.2%	-50.9%	-42.4%
2Q 2021	9.7%	965.9%	-49.8%	-44.9%	435.2%	-58.5%	-54.5%	342.2%	-56.0%	-51.8%	368.6%	-61.1%	-57.3%	315.1%	-23.4%	-16.0%	716.1%
Grand total	5.3%	-	-61.3%	-59.2%	-	-63.1%	-61.2%	-	-62.9%	-60.9%	-	-63.9%	-62.0%	-	-55.6%	-53.2%	-

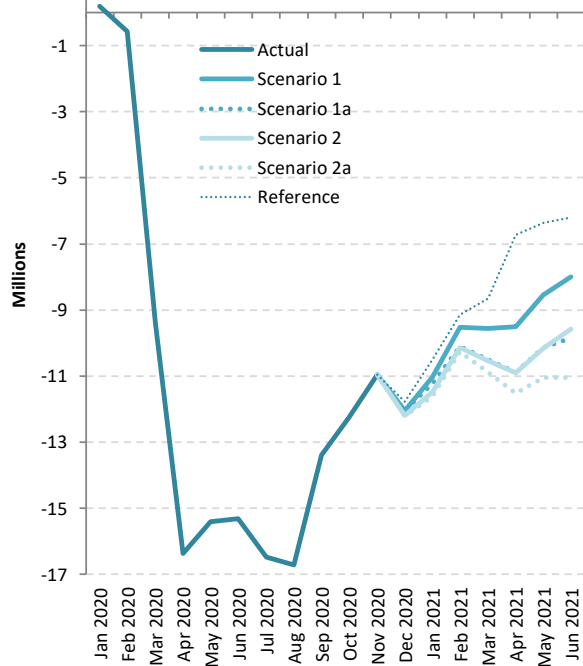


Seat Capacity (%) - Middle East Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-6.8%	-	-9.4%	-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%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-
December 2020	-8.1%	-	-14.6%	-21.5%	-	-14.6%	-21.5%	-	-16.3%	-23.0%	-	-16.4%	-23.2%	-	-14.1%	-21.0%	-
January 2021	-10.0%	6.5%	-12.4%	-21.2%	-6.7%	-12.4%	-21.2%	-6.7%	-15.1%	-23.6%	-9.6%	-15.5%	-23.9%	-10.0%	-25.2%	-32.7%	-20.3%
February 2021	-9.5%	-11.2%	-10.7%	-19.1%	-20.7%	-12.1%	-20.4%	-22.0%	-14.2%	-22.3%	-23.8%	-14.8%	-22.8%	-24.4%	-22.6%	-29.9%	-31.3%
March 2021	-13.2%	50.2%	-9.5%	-21.4%	36.0%	-11.8%	-23.4%	32.4%	-13.6%	-25.0%	29.7%	-14.4%	-25.7%	28.5%	-20.7%	-31.1%	19.2%
April 2021	-3.9%	2106.0%	-8.2%	-11.8%	1924.2%	-10.5%	-14.0%	1873.5%	-12.5%	-15.9%	1829.7%	-13.9%	-17.2%	1799.4%	-38.8%	-41.2%	1249.0%
May 2021	-4.4%	1528.2%	-7.0%	-11.1%	1414.5%	-9.4%	-13.4%	1375.6%	-11.0%	-14.9%	1349.3%	-13.3%	-17.2%	1311.1%	-39.6%	-42.3%	882.9%
June 2021	-5.4%	272.8%	-5.6%	-10.7%	251.9%	-8.1%	-13.1%	242.4%	-8.5%	-13.4%	241.1%	-12.6%	-17.3%	225.7%	-38.2%	-41.5%	130.3%
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%	-	-21.7%	-29.4%	-	-21.7%	-29.4%	-	-22.3%	-29.9%	-	-22.3%	-30.0%	-	-21.5%	-29.2%	-
Total 2020	-4.2%	-	-45.4%	-47.7%	-	-45.4%	-47.7%	-	-45.5%	-47.8%	-	-45.6%	-47.9%	-	-45.4%	-47.7%	-
1Q 2021	-10.9%	10.2%	-10.9%	-20.6%	-1.8%	-12.1%	-21.7%	-3.2%	-14.3%	-23.7%	-5.6%	-14.9%	-24.2%	-6.2%	-22.9%	-31.3%	-15.0%
2Q 2021	-4.6%	710.1%	-6.9%	-11.2%	653.9%	-9.4%	-13.5%	634.3%	-10.7%	-14.8%	623.6%	-13.3%	-17.3%	602.4%	-38.9%	-41.7%	394.9%
Grand total	-5.4%	-	-33.5%	-37.1%	-	-34.1%	-37.6%	-	-34.7%	-38.3%	-	-35.3%	-38.8%	-	-40.7%	-43.9%	-

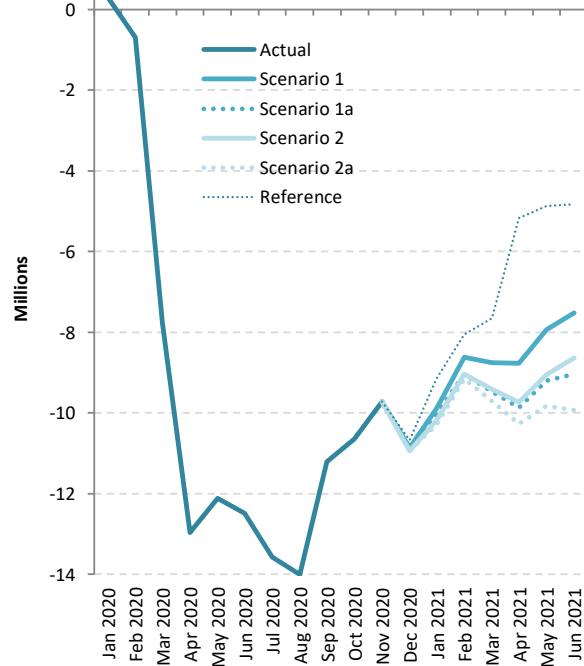


Passenger number change compared to Baseline

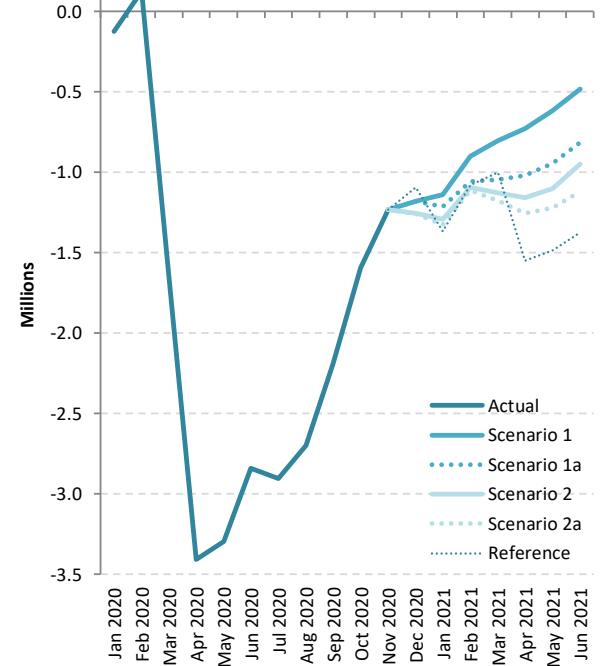
Middle East (Total)



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	62	-	-12,240	-12,178	-	-12,240	-12,178	-	-12,240	-12,178	-	-12,240	-12,178	-	-12,240	-12,178	-		
November 2020	-70	-	-10,948	-11,018	-	-10,948	-11,018	-	-10,948	-11,018	-	-10,948	-11,018	-	-10,948	-11,018	-		
December 2020	333	-	-12,041	-11,709	-	-12,041	-11,709	-	-12,193	-11,861	-	-12,202	-11,869	-	-11,772	-11,439	-		
January 2021	306	-211	-11,026	-10,719	-11,237	-11,225	-10,919	-11,436	-11,476	-11,170	-11,687	-11,614	-11,307	-11,825	-10,498	-10,192	-10,709		
February 2021	642	500	-9,515	-8,873	-9,015	-10,098	-9,456	-9,598	-10,131	-9,489	-9,631	-10,274	-9,632	-9,774	-9,141	-8,500	-8,642		
March 2021	-3	9,072	-9,561	-9,564	-489	-10,511	-10,514	-1,439	-10,538	-10,541	-1,467	-10,876	-10,879	-1,805	-8,660	-8,663	412		
April 2021	926	16,548	-9,503	-8,577	7,046	-10,882	-9,956	5,666	-10,893	-9,967	5,655	-11,525	-10,599	5,023	-6,723	-5,797	9,825		
May 2021	1,771	15,895	-8,549	-6,778	7,346	-10,146	-8,375	5,749	-10,155	-8,384	5,740	-11,051	-9,280	4,845	-6,361	-4,590	9,534		
June 2021	654	15,495	-8,006	-7,352	7,490	-9,845	-9,191	5,651	-9,584	-8,930	5,912	-11,050	-10,396	4,446	-6,207	-5,553	9,289		
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	-	-46,580	-45,384	-	-46,580	-45,384	-	-46,580	-45,384	-	-46,580	-45,384	-	-46,580	-45,384	-		
4Q 2020	325	-	-35,229	-34,904	-	-35,229	-34,904	-	-35,381	-35,056	-	-35,389	-35,065	-	-34,960	-34,635	-		
Total 2020	5,387	-	-138,679	-133,292	-	-138,679	-133,292	-	-138,831	-133,444	-	-138,840	-133,452	-	-138,410	-133,022	-		
1Q 2021	945	9,360	-30,102	-29,156	-20,741	-31,834	-30,889	-22,474	-32,145	-31,200	-22,785	-32,764	-31,819	-23,404	-28,300	-27,354	-18,939		
2Q 2021	3,351	47,939	-26,057	-22,706	21,882	-30,873	-27,522	17,066	-30,632	-27,281	17,307	-33,626	-30,275	14,313	-19,291	-15,940	28,648		
Grand total	9,683	-	-194,838	-185,155	-	-201,386	-191,703	-	-201,609	-191,925	-	-205,229	-195,546	-	-186,000	-176,317	-		



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	-	-11,201	-10,832	-	-11,201	-10,832	-	-11,201	-10,832	-	-11,201	-10,832	-	-11,201	-10,832	-	
October 2020	393	-	-10,646	-10,254	-	-10,646	-10,254	-	-10,646	-10,254	-	-10,646	-10,254	-	-10,646	-10,254	-	
November 2020	254	-	-9,715	-9,461	-	-9,715	-9,461	-	-9,715	-9,461	-	-9,715	-9,461	-	-9,715	-9,461	-	
December 2020	596	-	-10,861	-10,264	-	-10,861	-10,264	-	-10,940	-10,344	-	-10,945	-10,348	-	-10,676	-10,080	-	
January 2021	646	-227	-9,888	-9,242	-10,115	-10,011	-9,366	-10,239	-10,183	-9,538	-10,410	-10,290	-9,644	-10,517	-9,133	-8,488	-9,360	
February 2021	918	800	-8,616	-7,697	-7,816	-9,039	-8,120	-8,239	-9,036	-8,117	-8,236	-9,161	-8,243	-8,361	-8,061	-7,142	-7,261	
March 2021	437	7,646	-8,756	-8,318	-1,110	-9,464	-9,027	-1,819	-9,410	-8,973	-1,764	-9,699	-9,262	-2,053	-7,657	-7,220	-11	
April 2021	1,046	13,243	-8,775	-7,728	4,469	-9,861	-8,815	3,382	-9,737	-8,691	3,506	-10,272	-9,225	2,972	-5,175	-4,129	8,068	
May 2021	1,907	12,720	-7,934	-6,026	4,787	-9,202	-7,295	3,518	-9,053	-7,146	3,667	-9,828	-7,921	2,892	-4,873	-2,966	7,847	
June 2021	822	12,807	-7,522	-6,700	5,285	-9,030	-8,208	3,777	-8,635	-7,814	4,172	-9,930	-9,108	2,878	-4,834	-4,012	7,973	
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	-	-38,786	-37,538	-	-38,786	-37,538	-	-38,786	-37,538	-	-38,786	-37,538	-	-38,786	-37,538	-	
4Q 2020	1,243	-	-31,222	-29,979	-	-31,222	-29,979	-	-31,302	-30,058	-	-31,306	-30,063	-	-31,037	-29,794	-	
Total 2020	6,977	-	-115,706	-108,729	-	-115,706	-108,729	-	-115,786	-108,809	-	-115,790	-108,813	-	-115,522	-108,545	-	
1Q 2021	2,001	8,219	-27,259	-25,258	-19,040	-28,515	-26,513	-20,296	-28,630	-26,628	-20,411	-29,151	-27,149	-20,932	-24,851	-22,850	-16,632	
2Q 2021	3,776	38,771	-24,230	-20,455	14,540	-28,094	-24,318	10,677	-27,425	-23,650	11,345	-30,029	-26,254	8,741	-14,883	-11,107	23,888	
Grand total	12,754	-	-167,196	-154,442	-	-172,315	-159,561	-	-171,841	-159,087	-	-174,970	-162,217	-	-155,255	-142,502	-	



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	-	-2,189	-2,205	-	-2,189	-2,205	-	-2,189	-2,205	-	-2,189	-2,205	-	-2,189	-2,205	-	
October 2020	-331	-	-1,593	-1,924	-	-1,593	-1,924	-	-1,593	-1,924	-	-1,593	-1,924	-	-1,593	-1,924	-	
November 2020	-324	-	-1,233	-1,557	-	-1,233	-1,557	-	-1,233	-1,557	-	-1,233	-1,557	-	-1,233	-1,557	-	
December 2020	-264	-	-1,181	-1,444	-	-1,181	-1,444	-	-1,253	-1,517	-	-1,257	-1,521	-	-1,096	-1,360	-	
January 2021	-339	16	-1,138	-1,477	-1,122	-1,214	-1,553	-1,197	-1,293	-1,632	-1,277	-1,324	-1,663	-1,308	-1,365	-1,704	-1,349	
February 2021	-277	-300	-899	-1,176	-1,200	-1,059	-1,336	-1,359	-1,095	-1,372	-1,395	-1,112	-1,389	-1,413	-1,081	-1,357	-1,381	
March 2021	-440	1,426	-805	-1,245	621	-1,047	-1,487	379	-1,128	-1,568	298	-1,177	-1,617	249	-1,003	-1,443	423	
April 2021	-120	3,305	-728	-848	2,577	-1,021	-1,141	2,284	-1,156	-1,277	2,149	-1,253	-1,374	2,052	-1,548	-1,668	1,757	
May 2021	-137	3,175	-615	-752	2,560	-944	-1,080	2,232	-1,102	-1,238	2,073	-1,223	-1,359	1,953	-1,488	-1,624	1,687	
June 2021	-168	2,688	-484	-652	2,205	-815	-983	1,873	-948	-1,116	1,740	-1,120	-1,288	1,568	-1,372	-1,541	1,316	
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	-	-7,795	-7,846	-	-7,795	-7,846	-	-7,795	-7,846	-	-7,795	-7,846	-	-7,795	-7,846	-	
4Q 2020	-918	-	-4,007	-4,926	-	-4,007	-4,926	-	-4,080	-4,998	-	-4,083	-5,002	-	-3,922	-4,841	-	
Total 2020	-1,590	-	-22,973	-24,563	-	-22,973	-24,563	-	-23,045	-24,635	-	-23,049	-24,639	-	-22,888	-24,478	-	
1Q 2021	-1,056	1,142	-2,843	-3,899	-1,701	-3,319	-4,375	-2,178	-3,516	-4,572	-2,374	-3,613	-4,669	-2,472	-3,448	-4,504	-2,307	
2Q 2021	-425	9,168	-1,827	-2,252	7,342	-2,779	-3,204	6,389	-3,206	-3,631	5,962	-3,596	-4,021	5,572	-4,408	-4,833	4,760	
Grand total	-3,071	-	-27,642	-30,713	-	-29,071	-32,142	-	-29,768	-32,838	-	-30,259	-33,329	-	-30,745	-33,815	-	

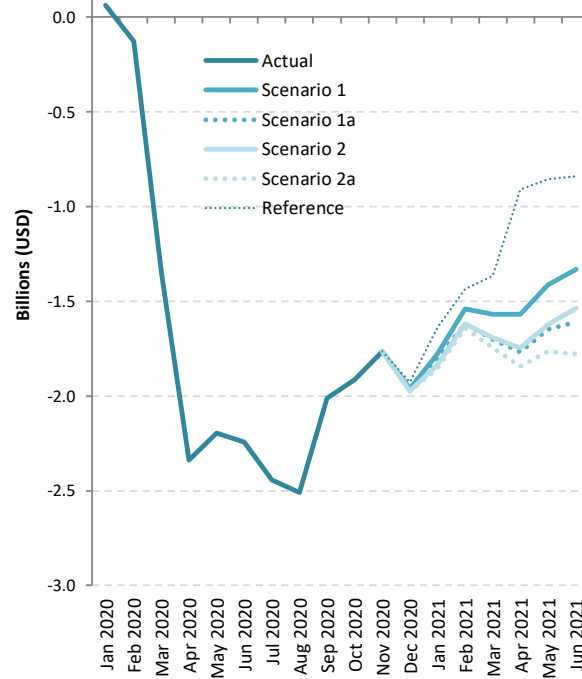


Passenger revenue change compared to Baseline

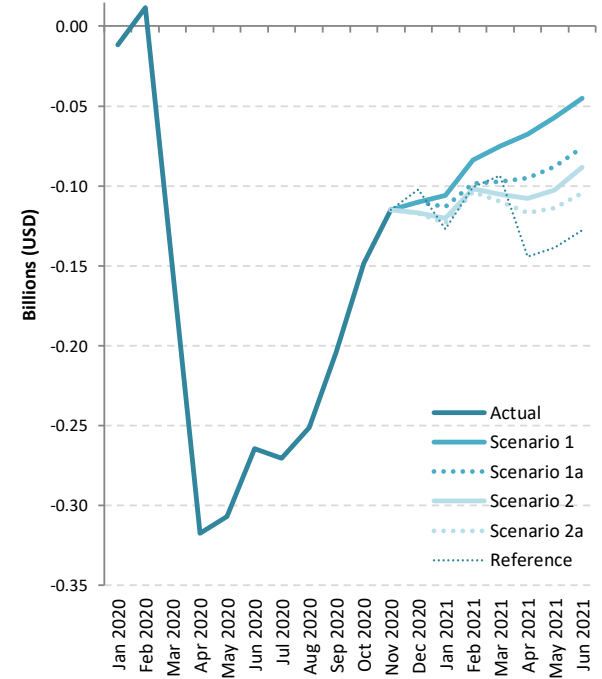
Middle East (Total)



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	-	-2,216	-2,154	-	-2,216	-2,154	-	-2,216	-2,154	-	-2,216	-2,154	-	-2,216	-2,154	-		
October 2020	36	-	-2,061	-2,025	-	-2,061	-2,025	-	-2,061	-2,025	-	-2,061	-2,025	-	-2,061	-2,025	-		
November 2020	26	-	-1,879	-1,853	-	-1,879	-1,853	-	-1,879	-1,853	-	-1,879	-1,853	-	-1,879	-1,853	-		
December 2020	81	-	-2,070	-1,990	-	-2,070	-1,990	-	-2,092	-2,011	-	-2,093	-2,012	-	-2,028	-1,947	-		
January 2021	91	-40	-1,884	-1,793	-1,926	-1,914	-1,824	-1,956	-1,953	-1,863	-1,995	-1,976	-1,886	-2,018	-1,765	-1,675	-1,808		
February 2021	141	118	-1,623	-1,483	-1,507	-1,717	-1,576	-1,601	-1,719	-1,579	-1,603	-1,744	-1,604	-1,628	-1,537	-1,397	-1,421		
March 2021	40	1,464	-1,644	-1,605	-182	-1,798	-1,758	-336	-1,796	-1,756	-334	-1,854	-1,814	-392	-1,460	-1,420	2		
April 2021	182	2,703	-1,635	-1,453	1,067	-1,863	-1,681	838	-1,853	-1,671	848	-1,961	-1,780	740	-1,053	-871	1,649		
May 2021	323	2,600	-1,472	-1,148	1,127	-1,737	-1,413	861	-1,724	-1,401	874	-1,879	-1,556	719	-993	-670	1,605		
June 2021	132	2,555	-1,377	-1,245	1,176	-1,686	-1,554	867	-1,626	-1,494	927	-1,882	-1,750	672	-968	-837	1,585		
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	-	-7,691	-7,492	-	-7,691	-7,492	-	-7,691	-7,492	-	-7,691	-7,492	-	-7,691	-7,492	-		
4Q 2020	143	-	-6,011	-5,867	-	-6,011	-5,867	-	-6,032	-5,889	-	-6,033	-5,890	-	-5,968	-5,825	-		
Total 2020	1,076	-	-22,929	-21,853	-	-22,929	-21,853	-	-22,950	-21,875	-	-22,951	-21,876	-	-22,886	-21,811	-		
1Q 2021	271	1,542	-5,151	-4,881	-3,615	-5,429	-5,158	-3,893	-5,468	-5,198	-3,932	-5,575	-5,304	-4,039	-4,763	-4,492	-3,227		
2Q 2021	637	7,859	-4,483	-3,846	3,369	-5,286	-4,649	2,567	-5,203	-4,566	2,650	-5,722	-5,085	2,131	-3,014	-2,377	4,839		
Grand total	1,983	-	-32,563	-30,580	-	-33,643	-31,660	-	-33,621	-31,638	-	-34,248	-32,265	-	-30,663	-28,680	-		

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	-	-2,012	-1,949	-	-2,012	-1,949	-	-2,012	-1,949	-	-2,012	-1,949	-	-2,012	-1,949	-	
October 2020	67	-	-1,913	-1,846	-	-1,913	-1,846	-	-1,913	-1,846	-	-1,913	-1,846	-	-1,913	-1,846	-	
November 2020	57	-	-1,764	-1,708	-	-1,764	-1,708	-	-1,764	-1,708	-	-1,764	-1,708	-	-1,764	-1,708	-	
December 2020	105	-	-1,960	-1,855	-	-1,960	-1,855	-	-1,975	-1,870	-	-1,976	-1,871	-	-1,926	-1,821	-	
January 2021	122	-42	-1,778	-1,656	-1,821	-1,801	-1,679	-1,844	-1,833	-1,711	-1,876	-1,853	-1,731	-1,895	-1,638	-1,516	-1,681	
February 2021	166	146	-1,539	-1,373	-1,394	-1,618	-1,452	-1,473	-1,618	-1,451	-1,473	-1,641	-1,475	-1,496	-1,437	-1,270	-1,292	
March 2021	81	1,331	-1,569	-1,489	-239	-1,701	-1,620	-370	-1,691	-1,610	-360	-1,744	-1,664	-414	-1,367	-1,286	-36	
April 2021	193	2,396	-1,567	-1,374	828	-1,768	-1,575	626	-1,745	-1,552	649	-1,845	-1,652	550	-908	-716	1,486	
May 2021	336	2,304	-1,414	-1,078	889	-1,649	-1,313	655	-1,621	-1,285	682	-1,765	-1,429	538	-855	-518	1,449	
June 2021	147	2,305	-1,332	-1,185	972	-1,610	-1,463	694	-1,538	-1,390	766	-1,777	-1,630	527	-841	-693	1,463	
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	-	-6,965	-6,762	-	-6,965	-6,762	-	-6,965	-6,762	-	-6,965	-6,762	-	-6,965	-6,762	-	
4Q 2020	229	-	-5,637	-5,409	-	-5,637	-5,409	-	-5,652	-5,424	-	-5,653	-5,424	-	-5,603	-5,374	-	
Total 2020	1,224	-	-20,790	-19,566	-	-20,790	-19,566	-	-20,804	-19,581	-	-20,805	-19,582	-	-20,755	-19,531	-	
1Q 2021	369	1,436	-4,887	-4,518	-3,454	-5,120	-4,751	-3,687	-5,141	-4,772	-3,708	-5,238	-4,869	-3,805	-4,442	-4,073	-3,009	
2Q 2021	676	7,005	-4,313	-3,637	2,689	-5,027	-4,351	1,975	-4,904	-4,228	2,098	-5,387	-4,711	1,615	-2,604	-1,927	4,398	
Grand total	2,269	-	-29,989	-27,720	-	-30,937	-28,668	-	-30,850	-28,581	-	-31,431	-29,162	-	-27,800	-25,531	-	



Passenger revenue change: Domestic

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	-	-204	-205	-	-204	-205	-	-204	-205	-	-204	-205	-	-204	-205	-		
October 2020	-31	-	-148	-179	-	-148	-179	-	-148	-179	-	-148	-179	-	-148	-179	-		
November 2020	-30	-	-115	-145	-	-115	-145	-	-115	-145	-	-115	-145	-	-115	-145	-		
December 2020	-25	-	-110	-134	-	-110	-134	-	-117	-141	-	-117	-142	-	-102	-127	-		
January 2021	-32	1	-106	-138	-105	-113	-145	-112	-120	-152	-120	-123	-155	-123	-127	-159	-127		
February 2021	-26	-28	-84	-110	-113	-99	-124	-128	-102	-128	-131	-104	-129	-133	-101	-126	-130		
March 2021	-41	133	-75	-116	57	-97	-138	34	-105	-146	27	-110	-151	22	-93	-134	38		
April 2021	-11	308	-68	-79	239	-95	-106	212	-108	-119	199	-117	-128	190	-144	-155	163		
May 2021	-13	296	-57	-70	237	-88	-101	207	-103	-115	192	-114	-127	181	-139	-151	156		
June 2021	-16	250	-45	-61	204	-76	-92	173	-88	-104	161	-104	-120	145	-128	-143	122		
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	-	-726	-731	-	-726	-731	-	-726	-731	-	-726	-731	-	-726	-731	-		
4Q 2020	-86	-	-373	-459	-	-373	-459	-	-380	-465	-	-380	-466	-	-365	-451	-		
Total 2020	-148	-	-2,139	-2,287	-	-2,139	-2,287	-	-2,146	-2,294	-	-2,146	-2,294	-	-2,131	-2,279	-		
1Q 2021	-98	106	-265	-363	-161	-309	-407	-206	-327	-426	-224	-336	-435	-233	-321	-419	-218		
2Q 2021	-40	854	-170	-210	681	-259	-298	592	-299	-338	552	-335	-374	516	-410	-450	440		
Grand total	-286	-	-2,574	-2,860	-	-2,707	-2,993	-	-2,772	-3,058	-	-2,817	-3,103	-	-2,863	-3,149	-		

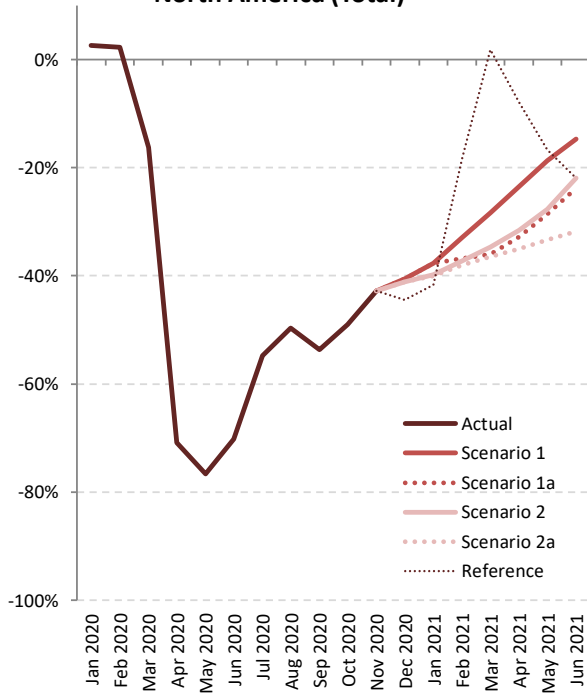
North America

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	-44% to -44%	-66% to -67%	-40% to -40%	-151 to -152	-30 to -30	-122 to -122	-22 to -22	-8 to -8	-14 to -14
Total 2020	-44% to -44%	-63% to -63%	-41% to -41%	-638 to -639	-118 to -118	-520 to -521	-92 to -92	-32 to -32	-60 to -60
1Q 2021	-33% to -38%	-51% to -58%	-30% to -34%	-113 to -132	-25 to -28	-88 to -104	-17 to -19	-6 to -7	-10 to -12
2Q 2021	-19% to -33%	-32% to -51%	-16% to -30%	-81 to -139	-20 to -30	-61 to -109	-12 to -21	-5 to -8	-7 to -13

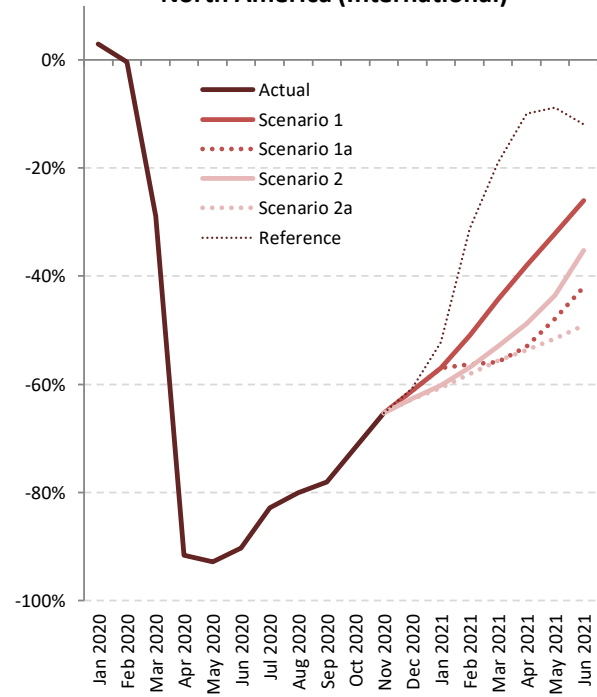


Seat capacity change compared to Baseline

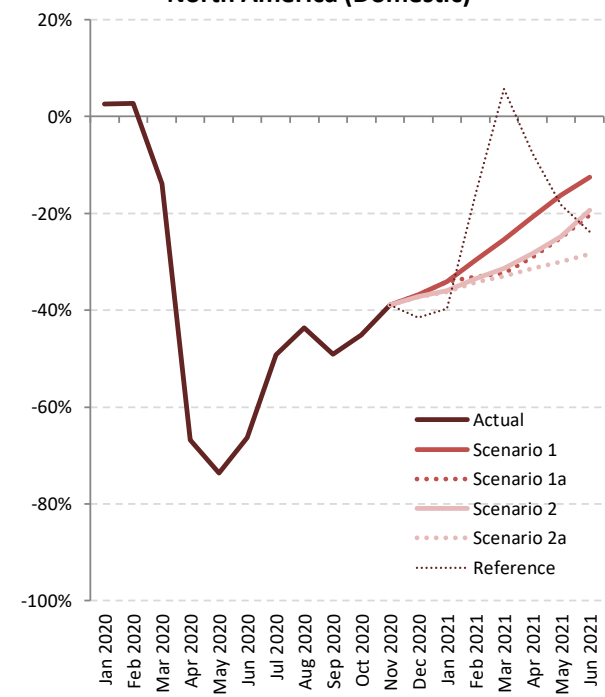
North America (Total)



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%	-	-42.8%	-42.1%	-	-42.8%	-42.1%	-	-42.8%	-42.1%	-	-42.8%	-42.1%	-	-42.8%	-42.1%	-
December 2020	2.9%	-	-40.6%	-38.9%	-	-40.6%	-38.9%	-	-41.1%	-39.4%	-	-41.2%	-39.5%	-	-44.4%	-42.8%	-
January 2021	3.6%	-0.2%	-37.7%	-35.4%	-37.8%	-37.7%	-35.4%	-37.8%	-39.8%	-37.6%	-39.9%	-40.0%	-37.9%	-40.2%	-41.7%	-39.6%	-41.8%
February 2021	6.7%	-0.2%	-32.9%	-28.5%	-33.1%	-36.8%	-32.6%	-36.9%	-37.2%	-33.0%	-37.3%	-38.0%	-33.9%	-38.1%	-18.3%	-12.9%	-18.5%
March 2021	3.0%	21.9%	-28.4%	-26.2%	-12.7%	-36.0%	-34.0%	-21.9%	-34.7%	-32.7%	-20.3%	-36.5%	-34.5%	-22.5%	1.8%	4.9%	24.2%
April 2021	6.5%	253.7%	-23.5%	-18.6%	170.5%	-32.8%	-28.4%	137.7%	-31.6%	-27.1%	142.0%	-35.0%	-30.8%	130.0%	-8.0%	-2.0%	225.4%
May 2021	7.7%	343.7%	-18.7%	-12.5%	260.5%	-28.6%	-23.2%	216.6%	-27.7%	-22.1%	220.9%	-33.3%	-28.2%	195.8%	-16.8%	-10.4%	269.3%
June 2021	7.4%	242.6%	-14.7%	-8.4%	192.3%	-23.8%	-18.2%	160.9%	-21.9%	-16.1%	167.5%	-31.8%	-26.7%	133.7%	-21.9%	-16.1%	167.6%
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%	-	-44.1%	-43.0%	-	-44.1%	-43.0%	-	-44.3%	-43.2%	-	-44.4%	-43.2%	-	-45.5%	-44.3%	-
Total 2020	3.4%	-	-44.4%	-42.5%	-	-44.4%	-42.5%	-	-44.4%	-42.5%	-	-44.4%	-42.5%	-	-44.7%	-42.8%	-
1Q 2021	4.4%	6.7%	-32.9%	-30.0%	-28.4%	-36.8%	-34.1%	-32.6%	-37.2%	-34.4%	-32.9%	-38.1%	-35.4%	-34.0%	-18.9%	-15.4%	-13.5%
2Q 2021	7.2%	275.3%	-18.9%	-13.1%	204.4%	-28.3%	-23.2%	168.9%	-27.0%	-21.7%	174.1%	-33.3%	-28.5%	150.2%	-15.7%	-9.6%	216.4%
Grand total	4.2%	-	-38.1%	-35.5%	-	-40.4%	-37.9%	-	-40.2%	-37.7%	-	-41.5%	-39.0%	-	-35.5%	-32.8%	-

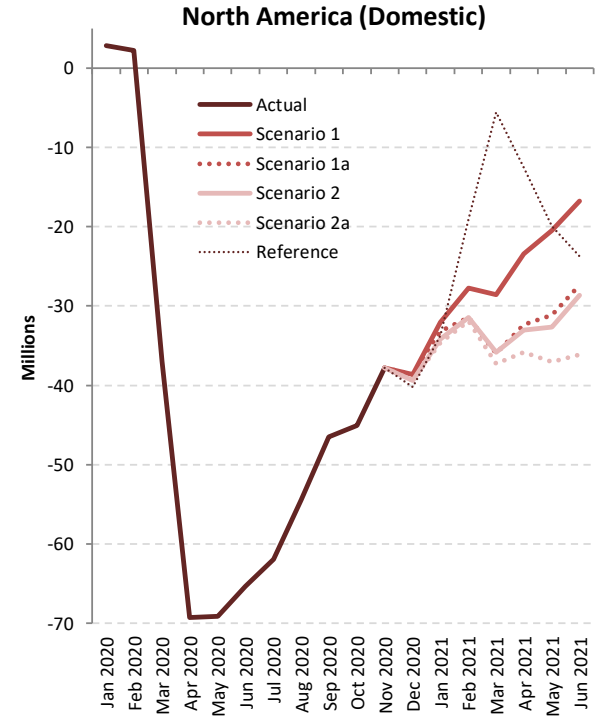
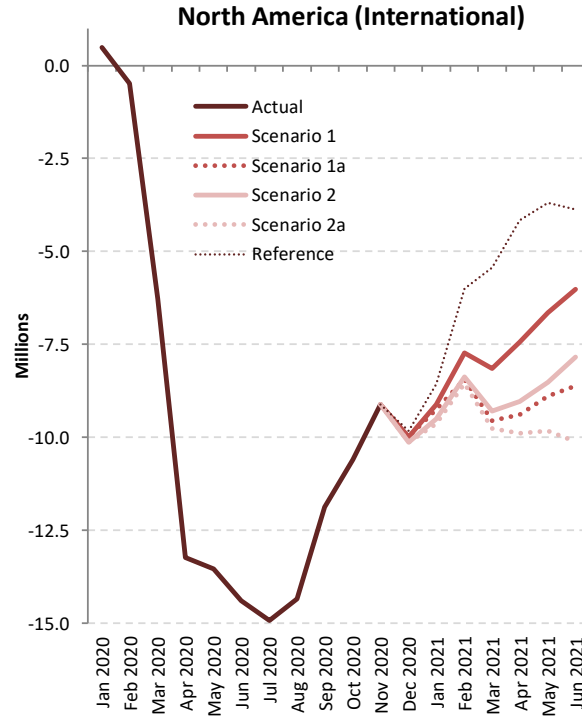
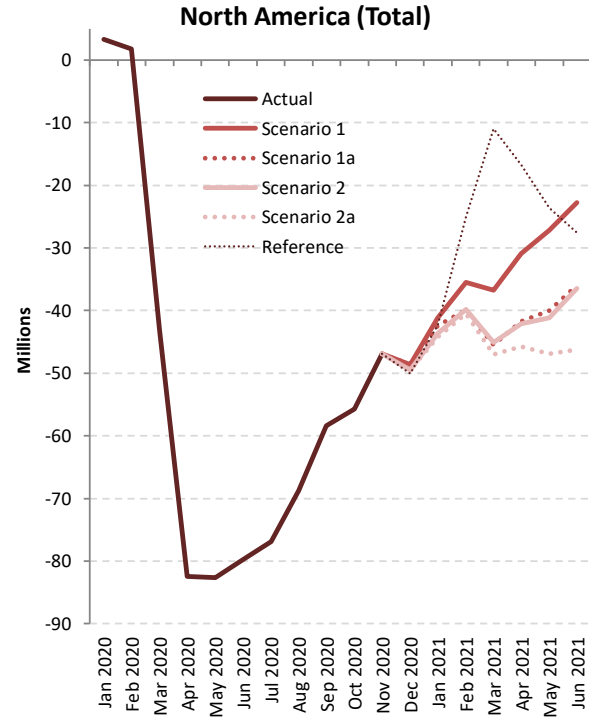
Seat Capacity (%) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-3.7%	-	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%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-
December 2020	-2.8%	-	-61.2%	-62.3%	-	-61.2%	-62.3%	-	-62.6%	-63.6%	-	-62.7%	-63.8%	-	-60.8%	-61.9%	-
January 2021	-4.1%	-3.3%	-56.9%	-58.7%	-58.3%	-56.9%	-58.7%	-58.3%	-60.2%	-61.8%	-61.5%	-60.7%	-62.3%	-61.9%	-52.3%	-54.2%	-53.8%
February 2021	-0.3%	-0.1%	-51.0%	-51.1%	-51.0%	-56.3%	-56.5%	-56.4%	-56.8%	-56.9%	-56.9%	-58.1%	-58.2%	-58.2%	-31.3%	-31.5%	-31.3%
March 2021	-3.6%	40.1%	-44.3%	-46.3%	-22.0%	-55.9%	-57.5%	-38.3%	-53.0%	-54.7%	-34.2%	-55.7%	-57.3%	-37.9%	-19.0%	-21.9%	13.4%
April 2021	2.7%	1115.1%	-38.0%	-36.4%	652.8%	-52.9%	-51.7%	471.8%	-48.8%	-47.4%	522.1%	-53.6%	-52.4%	463.4%	-9.9%	-7.5%	994.4%
May 2021	3.7%	1317.7%	-32.1%	-29.6%	862.1%	-47.9%	-46.0%	638.1%	-43.5%	-41.4%	700.7%	-51.6%	-49.8%	586.2%	-8.8%	-5.5%	1192.6%
June 2021	3.0%	943.9%	-26.1%	-23.8%	671.5%	-42.0%	-40.2%	505.6%	-35.3%	-33.3%	575.8%	-49.1%	-47.6%	431.2%	-11.9%	-9.3%	819.3%
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%	-	-66.1%	-67.0%	-	-66.1%	-67.0%	-	-66.5%	-67.5%	-	-66.6%	-67.5%	-	-65.9%	-66.9%	-
Total 2020	-0.3%	-	-63.1%	-63.2%	-	-63.1%	-63.2%	-	-63.2%	-63.3%	-	-63.2%	-63.3%	-	-63.1%	-63.2%	-
1Q 2021	-2.8%	9.8%	-50.6%	-52.0%	-45.8%	-56.4%	-57.6%	-52.1%	-56.6%	-57.8%	-52.4%	-58.1%	-59.3%	-54.0%	-34.0%	-35.9%	-27.6%
2Q 2021	3.1%	1104.3%	-32.0%	-29.8%	719.3%	-47.5%	-45.9%	532.2%	-42.4%	-40.6%	593.9%	-51.4%	-49.9%	485.3%	-10.3%	-7.4%	980.9%
Grand total	-0.1%	-	-55.6%	-55.7%	-	-59.3%	-59.3%	-	-58.5%	-58.5%	-	-60.3%	-60.4%	-	-49.2%	-49.2%	-



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%	-	-38.9%	-37.7%	-	-38.9%	-37.7%	-	-38.9%	-37.7%	-	-38.9%	-37.7%	-	-38.9%	-37.7%	-
December 2020	4.0%	-	-36.8%	-34.3%	-	-36.8%	-34.3%	-	-37.2%	-34.7%	-	-37.3%	-34.8%	-	-41.5%	-39.2%	-
January 2021	5.3%	0.4%	-34.0%	-30.6%	-33.8%	-34.0%	-30.6%	-33.8%	-35.9%	-32.5%	-35.6%	-36.2%	-32.8%	-35.9%	-39.7%	-36.6%	-39.5%
February 2021	8.1%	-0.2%	-29.6%	-23.9%	-29.7%	-33.1%	-27.7%	-33.3%	-33.5%	-28.1%	-33.7%	-34.3%	-29.0%	-34.4%	-15.9%	-9.1%	-16.1%
March 2021	4.4%	19.1%	-25.5%	-22.2%	-11.2%	-32.3%	-29.4%	-19.4%	-31.3%	-28.3%	-18.2%	-32.9%	-30.0%	-20.1%	5.7%	10.3%	25.9%
April 2021	7.3%	211.6%	-20.8%	-15.0%	147.0%	-29.0%	-23.8%	121.3%	-28.3%	-23.1%	123.5%	-31.4%	-26.5%	113.7%	-7.6%	-0.9%	187.8%
May 2021	8.4%	293.7%	-16.3%	-9.2%	229.7%	-25.1%	-18.7%	195.0%	-24.7%	-18.4%	196.3%	-30.0%	-24.1%	175.7%	-18.2%	-11.3%	221.9%
June 2021	8.3%	203.5%	-12.5%	-5.2%	165.6%	-20.4%	-13.8%	141.7%	-19.4%	-12.7%	144.7%	-28.5%	-22.5%	117.2%	-23.8%	-17.5%	131.3%
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%	-	-40.3%	-38.6%	-	-40.3%	-38.6%	-	-40.5%	-38.7%	-	-40.5%	-38.7%	-	-41.9%	-40.2%	-
Total 2020	4.1%	-	-40.9%	-38.4%	-	-40.9%	-38.4%	-	-40.9%	-38.4%	-	-40.9%	-38.5%	-	-41.3%	-38.8%	-
1Q 2021	5.8%	6.1%	-29.6%	-25.5%	-25.3%	-33.2%	-29.3%	-29.0%	-33.5%	-29.7%	-29.4%	-34.4%	-30.6%	-30.4%	-16.1%	-11.3%	-11.0%
2Q 2021	8.0%	232.2%	-16.4%	-9.7%	177.6%	-24.7%	-18.7%	150.0%	-24.1%	-18.0%	152.2%	-29.9%	-24.3%	132.8%	-16.7%	-10.1%	176.6%
Grand total	5.1%	-	-34.8%	-31.5%	-	-36.8%	-33.6%	-	-36.8%	-33.6%	-	-37.9%	-34.8%	-	-33.0%	-29.6%	-



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	-	-58,374	-53,553	-	-58,374	-53,553	-	-58,374	-53,553	-	-58,374	-53,553	-	-58,374	-53,553	-	
October 2020	2,141	-	-55,693	-53,552	-	-55,693	-53,552	-	-55,693	-53,552	-	-55,693	-53,552	-	-55,693	-53,552	-	
November 2020	1,276	-	-46,888	-45,611	-	-46,888	-45,611	-	-46,888	-45,611	-	-46,888	-45,611	-	-46,888	-45,611	-	
December 2020	2,826	-	-48,636	-45,809	-	-48,636	-45,809	-	-49,473	-46,647	-	-49,529	-46,703	-	-50,032	-47,206	-	
January 2021	3,256	-1,192	-41,188	-37,932	-42,380	-42,406	-39,151	-43,598	-43,666	-40,410	-44,858	-44,218	-40,963	-45,411	-42,277	-39,021	-43,469	
February 2021	5,236	17	-35,465	-30,229	-35,448	-39,898	-34,661	-39,880	-39,818	-34,582	-39,801	-40,452	-35,216	-40,435	-25,025	-19,789	-25,008	
March 2021	3,355	45,355	-36,723	-33,368	8,632	-45,514	-42,159	-159	-45,127	-41,772	228	-47,047	-43,692	-1,692	-11,003	-7,648	34,351	
April 2021	6,105	85,453	-30,888	-24,783	54,566	-41,738	-35,633	43,716	-42,095	-35,990	43,359	-45,749	-39,644	39,704	-16,738	-10,633	68,716	
May 2021	7,553	86,233	-27,164	-19,611	59,069	-40,057	-32,504	46,176	-41,147	-33,594	45,087	-46,885	-39,333	39,348	-23,673	-16,120	62,561	
June 2021	7,583	82,211	-22,796	-15,214	59,415	-35,985	-28,403	46,226	-36,512	-28,930	45,699	-46,221	-38,639	35,990	-27,586	-20,003	54,626	
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	-	-203,984	-189,215	-	-203,984	-189,215	-	-203,984	-189,215	-	-203,984	-189,215	-	-203,984	-189,215	-	
4Q 2020	6,244	-	-151,216	-144,972	-	-151,216	-144,972	-	-152,054	-145,810	-	-152,110	-145,866	-	-152,613	-146,369	-	
Total 2020	39,029	-	-638,207	-599,178	-	-638,207	-599,178	-	-639,045	-600,015	-	-639,101	-600,072	-	-639,604	-600,574	-	
1Q 2021	11,848	44,180	-113,376	-101,528	-69,196	-127,818	-115,970	-83,638	-128,611	-116,764	-84,431	-131,718	-119,870	-87,538	-78,306	-66,458	-34,125	
2Q 2021	21,240	253,898	-80,848	-59,608	173,050	-117,780	-96,540	136,118	-119,754	-98,514	134,144	-138,856	-117,615	115,042	-67,996	-46,756	185,902	
Grand total	72,117	-	-832,431	-760,314	-	-883,806	-811,689	-	-887,410	-815,293	-	-909,674	-837,557	-	-785,905	-713,788	-	



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	-	489	55
February 2020	61	-	-480	-419	-	-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	-	-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	-	-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	-	-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	-	-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	-	-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	-	-14,341	-14,033
September 2020	357	-	-11,871	-11,513	-	-11,871	-11,513	-	-11,871	-11,513	-	-11,871	-11,513	-	-11,871	-11,513	-	-11,871	-11,513
October 2020	-289	-	-10,602	-10,891	-	-10,602	-10,891	-	-10,602	-10,891	-	-10,602	-10,891	-	-10,602	-10,891	-	-10,602	-10,891
November 2020	-324	-	-9,111	-9,435	-	-9,111	-9,435	-	-9,111	-9,435	-	-9,111	-9,435	-	-9,111	-9,435	-	-9,111	-9,435
December 2020	-331	-	-9,992	-10,323	-	-9,992	-10,323	-	-10,125	-10,456	-	-10,135	-10,466	-	-9,820	-10,151	-	-9,820	-10,151
January 2021	-473	-528	-9,116	-9,589	-9,644	-9,248	-9,721	-9,776	-9,496	-9,969	-10,024	-9,628	-10,100	-10,155	-8,567	-9,040	-9,095	-8,567	-9,040
February 2021	28	447	-7,721	-7,693	-7,274	-8,430	-8,402	-7,982	-8,369	-8,341	-7,921	-8,551	-8,523	-8,104	-5,996	-5,968	-5,549	-5,996	-5,968
March 2021	-423	6,248	-8,147	-8,570	-1,899	-9,557	-9,980	-3,309	-9,288	-9,711	-3,040	-9,752	-10,175	-3,505	-5,438	-5,860	810	-5,438	-5,860
April 2021	431	13,484	-7,440	-7,009	6,044	-9,383	-8,952	4,101	-9,040	-8,609	4,444	-9,895	-9,464	3,589	-4,160	-3,729	9,324	-4,160	-3,729
May 2021	566	13,830	-6,646	-6,080	7,184	-8,895	-8,329	4,934	-8,516	-7,950	5,313	-9,824	-9,258	4,005	-3,687	-3,121	10,143	-3,687	-3,121
June 2021	521	14,636	-6,021	-5,500	8,615	-8,611	-8,090	6,025	-7,838	-7,316	6,798	-10,106	-9,585	4,530	-3,874	-3,353	10,762	-3,874	-3,353
1Q 2020	-771	-	-6,264	-7,035	-	-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	-	-41,141	-40,431
3Q 2020	1,036	-	-41,136	-40,100	-	-41,136	-40,100	-	-41,136	-40,100	-	-41,136	-40,100	-	-41,136	-40,100	-	-41,136	-40,100
4Q 2020	-944	-	-29,705	-30,649	-	-29,705	-30,649	-	-29,838	-30,782	-	-29,848	-30,792	-	-29,533	-30,477	-	-29,533	-30,477
Total 2020	31	-	-118,246	-118,215	-	-118,246	-118,215	-	-118,379	-118,347	-	-118,389	-118,358	-	-118,074	-118,042	-	-118,074	-118,042
1Q 2021	-868	6,167	-24,984	-25,852	-18,817	-27,235	-28,102	-21,068	-27,152	-28,020	-20,985	-27,931	-28,798	-21,764	-20,001	-20,869	-13,834	-20,001	-20,869
2Q 2021	1,518	41,949	-20,107	-18,589	21,842	-26,889	-25,371	15,060	-25,394	-23,876	16,555	-29,825	-28,307	12,124	-11,721	-10,203	30,229	-11,721	-10,203
Grand total	682	-	-163,337	-162,655	-	-172,370	-171,688	-	-170,925	-170,243	-	-176,145	-175,463	-	-149,795	-149,114	-	-149,795	-149,114

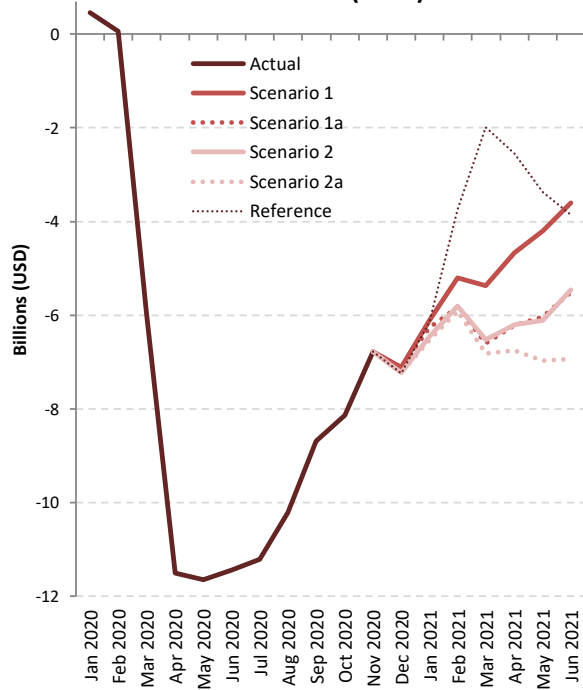


Passenger Number (thousand) - North America Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-46,504	-42,040	-	-46,504	-42,040	-	-46,504	-42,040	-	-46,504	-42,040	-	-46,504	-42,040	-	
October 2020	2,431	-	-45,091	-42,661	-	-45,091	-42,661	-	-45,091	-42,661	-	-45,091	-42,661	-	-45,091	-42,661	-	
November 2020	1,600	-	-37,777	-36,176	-	-37,777	-36,176	-	-37,777	-36,176	-	-37,777	-36,176	-	-37,777	-36,176	-	
December 2020	3,157	-	-38,644	-35,486	-	-38,644	-35,486	-	-39,348	-36,191	-	-39,394	-36,237	-	-40,212	-37,055	-	
January 2021	3,729	-664	-32,072	-28,343	-32,736	-33,158	-29,429	-33,822	-34,170	-30,441	-34,834	-34,591	-30,862	-35,255	-33,709	-29,981	-34,374	
February 2021	5,208	-430	-27,744	-22,536	-28,174	-31,468	-26,260	-31,898	-31,449	-26,241	-31,879	-31,901	-26,693	-32,331	-19,029	-13,821	-19,459	
March 2021	3,778	39,107	-28,576	-24,798	10,531	-35,957	-32,179	3,150	-35,840	-32,061	3,267	-37,295	-33,516	1,812	-5,566	-1,788	33,541	
April 2021	5,674	71,970	-23,448	-17,774	48,522	-32,355	-26,681	39,615	-33,055	-27,381	38,915	-35,854	-30,180	36,116	-12,578	-6,904	59,392	
May 2021	6,987	72,404	-20,518	-13,531	51,886	-31,162	-24,175	41,242	-32,630	-25,644	39,773	-37,061	-30,074	35,343	-19,986	-12,999	52,418	
June 2021	7,061	67,575	-16,775	-9,714	50,800	-27,374	-20,313	40,201	-28,675	-21,613	38,901	-36,116	-29,054	31,460	-23,711	-16,650	43,864	
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	-	-162,848	-149,116	-	-162,848	-149,116	-	-162,848	-149,116	-	-162,848	-149,116	-	-162,848	-149,116	-	
4Q 2020	7,188	-	-121,512	-114,324	-	-121,512	-114,324	-	-122,216	-115,028	-	-122,262	-115,074	-	-123,080	-115,892	-	
Total 2020	38,998	-	-519,962	-480,963	-	-519,962	-480,963	-	-520,666	-481,668	-	-520,712	-481,714	-	-521,530	-482,532	-	
1Q 2021	12,715	38,013	-88,392	-75,677	-50,379	-100,583	-87,868	-62,570	-101,459	-88,744	-63,446	-103,787	-91,072	-65,774	-58,305	-45,589	-20,292	
2Q 2021	19,722	211,949	-60,741	-41,019	151,208	-90,891	-71,169	121,058	-94,360	-74,638	117,589	-109,031	-89,308	102,918	-56,275	-36,553	155,673	
Grand total	71,435	-	-669,095	-597,659	-	-711,436	-640,000	-	-716,485	-645,049	-	-733,530	-662,094	-	-636,110	-564,675	-	

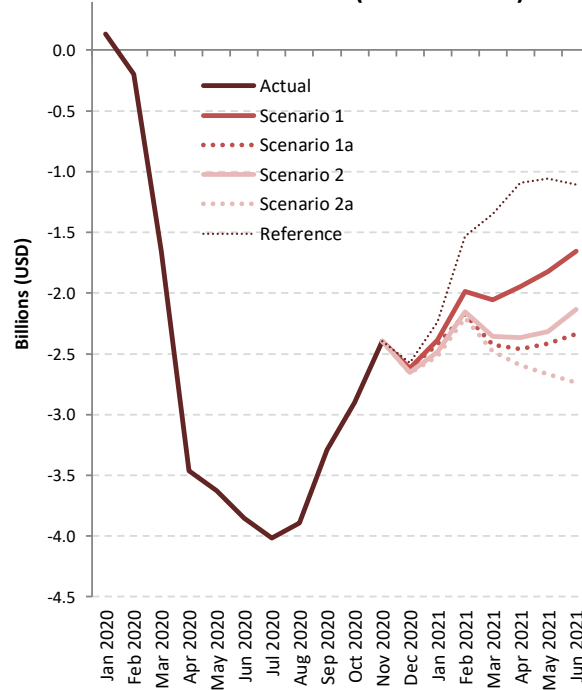


Passenger revenue change compared to Baseline

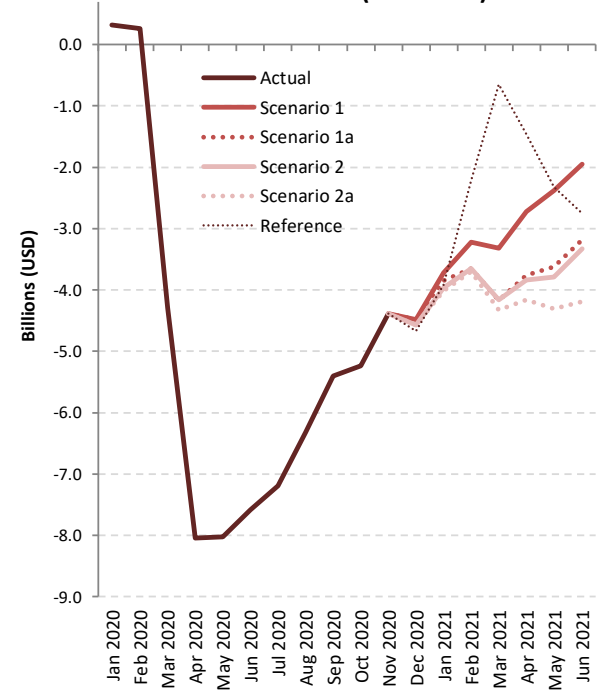
North America (Total)



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	-	-8,691	-8,052	-	-8,691	-8,052	-	-8,691	-8,052	-	-8,691	-8,052	-	-8,691	-8,052	-	
October 2020	211	-	-8,137	-7,926	-	-8,137	-7,926	-	-8,137	-7,926	-	-8,137	-7,926	-	-8,137	-7,926	-	
November 2020	102	-	-6,780	-6,679	-	-6,780	-6,679	-	-6,780	-6,679	-	-6,780	-6,679	-	-6,780	-6,679	-	
December 2020	307	-	-7,105	-6,798	-	-7,105	-6,798	-	-7,222	-6,915	-	-7,230	-6,923	-	-7,241	-6,935	-	
January 2021	361	-204	-6,108	-5,747	-6,314	-6,269	-5,909	-6,475	-6,452	-6,092	-6,658	-6,536	-6,176	-6,742	-6,153	-5,792	-6,359	
February 2021	653	150	-5,206	-4,553	-5,058	-5,825	-5,172	-5,678	-5,807	-5,154	-5,659	-5,908	-5,255	-5,760	-3,741	-3,088	-3,593	
March 2021	398	6,221	-5,374	-4,976	845	-6,601	-6,203	-382	-6,518	-6,119	-299	-6,809	-6,411	-590	-1,995	-1,596	4,224	
April 2021	811	11,903	-4,669	-3,858	7,232	-6,214	-5,404	5,687	-6,206	-5,395	5,695	-6,757	-5,947	5,144	-2,550	-1,739	9,351	
May 2021	1,008	12,127	-4,207	-3,200	7,918	-6,036	-5,028	6,089	-6,108	-5,100	6,018	-6,969	-5,962	5,156	-3,376	-2,368	8,749	
June 2021	997	11,779	-3,601	-2,604	8,176	-5,514	-4,518	6,263	-5,461	-4,464	6,316	-6,929	-5,933	4,848	-3,858	-2,861	7,919	
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	-	-30,108	-28,153	-	-30,108	-28,153	-	-30,108	-28,153	-	-30,108	-28,153	-	-30,108	-28,153	-	
4Q 2020	619	-	-22,022	-21,403	-	-22,022	-21,403	-	-22,139	-21,520	-	-22,148	-21,528	-	-22,159	-21,539	-	
Total 2020	4,845	-	-92,150	-87,305	-	-92,150	-87,305	-	-92,268	-87,422	-	-92,276	-87,430	-	-92,287	-87,441	-	
1Q 2021	1,412	6,167	-16,687	-15,275	-10,526	-18,696	-17,284	-12,535	-18,777	-17,365	-12,616	-19,254	-17,842	-13,093	-11,888	-10,476	-5,727	
2Q 2021	2,815	35,809	-12,477	-9,662	23,326	-17,765	-14,949	18,039	-17,775	-14,960	18,029	-20,656	-17,841	15,147	-9,784	-6,969	26,019	
Grand total	9,073	-	-121,314	-112,242	-	-128,611	-119,539	-	-128,819	-119,747	-	-132,185	-123,113	-	-113,959	-104,886	-	

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	-	-3,292	-3,171	-	-3,292	-3,171	-	-3,292	-3,171	-	-3,292	-3,171	-	-3,292	-3,171	-	-3,292	-3,171	-
October 2020	-71	-	-2,902	-2,973	-	-2,902	-2,973	-	-2,902	-2,973	-	-2,902	-2,973	-	-2,902	-2,973	-	-2,902	-2,973	-
November 2020	-84	-	-2,394	-2,479	-	-2,394	-2,479	-	-2,394	-2,479	-	-2,394	-2,479	-	-2,394	-2,479	-	-2,394	-2,479	-
December 2020	-60	-	-2,619	-2,678	-	-2,619	-2,678	-	-2,654	-2,714	-	-2,654	-2,714	-	-2,657	-2,716	-	-2,573	-2,632	-
January 2021	-72	-127	-2,384	-2,457	-2,512	-2,420	-2,492	-2,547	-2,485	-2,557	-2,613	-2,520	-2,592	-2,648	-2,239	-2,311	-2,367	-	-	-
February 2021	49	200	-1,985	-1,936	-1,786	-2,172	-2,123	-1,973	-2,156	-2,107	-1,957	-2,204	-2,156	-2,005	-1,532	-1,483	-1,333	-	-	-
March 2021	-41	1,681	-2,056	-2,097	-376	-2,427	-2,467	-747	-2,357	-2,397	-677	-2,479	-2,520	-800	-1,348	-1,389	331	-	-	-
April 2021	152	3,547	-1,947	-1,795	1,600	-2,458	-2,306	1,088	-2,368	-2,217	1,178	-2,595	-2,443	952	-1,090	-938	2,457	-	-	-
May 2021	197	3,721	-1,825	-1,629	1,895	-2,418	-2,222	1,302	-2,319	-2,123	1,401	-2,667	-2,470	1,054	-1,056	-859	2,664	-	-	-
June 2021	177	3,933	-1,653	-1,476	2,279	-2,336	-2,159	1,596	-2,132	-1,955	1,801	-2,736	-2,559	1,196	-1,105	-928	2,828	-	-	-
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	-	-11,202	-10,841	-	-11,202	-10,841	-	-11,202	-10,841	-	-11,202	-10,841	-	-11,202	-10,841	-	-11,202	-10,841	-
4Q 2020	-215	-	-7,915	-8,130	-	-7,915	-8,130	-	-7,950	-8,165	-	-7,953	-8,168	-	-7,869	-8,084	-	-7,869	-8,084	-
Total 2020	318	-	-31,783	-31,465	-	-31,783	-31,465	-	-31,818	-31,500	-	-31,821	-31,503	-	-31,737	-31,419	-	-31,737	-31,419	-
1Q 2021	-64	1,754	-6,425	-6,489	-4,674	-7,018	-7,083	-5,268	-6,998	-7,062	-5,247	-7,204	-7,268	-5,453	-5,119	-5,183	-3,368	-	-	-
2Q 2021	525	11,202	-5,425	-4,899	5,774	-7,212	-6,687	3,987	-6,819	-6,294	4,379	-7,998	-7,472	3,201	-3,250	-2,725	7,949	-	-	-
Grand total	779	-	-43,633	-42,854	-	-46,013	-45,235	-	-45,635	-44,857	-	-47,023	-46,244	-	-40,106	-39,327	-	-40,106	-39,327	-



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	-	-5,399	-4,881	-	-5,399	-4,881	-	-5,399	-4,881	-	-5,399	-4,881	-	-5,399	-4,881	-		
October 2020	282	-	-5,235	-4,953	-	-5,235	-4,953	-	-5,235	-4,953	-	-5,235	-4,953	-	-5,235	-4,953	-		
November 2020	186	-	-4,386	-4,200	-	-4,386	-4,200	-	-4,386	-4,200	-	-4,386	-4,200	-	-4,386	-4,200	-		
December 2020	367	-	-4,487	-4,120	-	-4,487	-4,120	-	-4,568	-4,202	-	-4,574	-4,207	-	-4,669	-4,302	-		
January 2021	433	-77	-3,724	-3,291	-3,802	-3,850	-3,417	-3,928	-3,967	-3,534	-4,045	-4,016	-3,583	-4,094	-3,914	-3,481	-3,992		
February 2021	605	-50	-3,221	-2,616	-3,272	-3,653	-3,049	-3,704	-3,651	-3,047	-3,702	-3,704	-3,099	-3,755	-2,209	-1,605	-2,260		
March 2021	439	4,540	-3,318	-2,879	1,222	-4,175	-3,736	365	-4,161	-3,722	378	-4,330	-3,891	209	-646	-208	3,893		
April 2021	659	8,356	-2,722	-2,064	5,632	-3,756	-3,098	4,598	-3,838	-3,179	4,517	-4,163	-3,504	4,192	-1,460	-802	6,894		
May 2021	811	8,406	-2,382	-1,571	6,023	-3,618	-2,807	4,787	-3,788	-2,977	4,617	-4,303	-3,492	4,102	-2,320	-1,509	6,085		
June 2021	820	7,846	-1,948	-1,128	5,897	-3,178	-2,358	4,666	-3,329	-2,509	4,515	-4,193	-3,373	3,651	-2,753	-1,933	5,092		
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	-	-18,907	-17,312	-	-18,907	-17,312	-	-18,907	-17,312	-	-18,907	-17,312	-	-18,907	-17,312	-		
4Q 2020	835	-	-14,108	-13,273	-	-14,108	-13,273	-	-14,189	-13,355	-	-14,195	-13,360	-	-14,290	-13,455	-		
Total 2020	4,528	-	-60,368	-55,840	-	-60,368	-55,840	-	-60,449	-55,922	-	-60,455	-55,927	-	-60,550	-56,022	-		
1Q 2021	1,476	4,413	-10,262	-8,786	-5,852	-11,678	-10,201	-7,267	-11,779	-10,303	-7,369	-12,050	-10,573	-7,639	-6,769	-5,293	-2,359		
2Q 2021	2,290	24,607	-7,052	-4,762	17,552	-10,552	-8,263	14,052	-10,955	-8,665	13,649	-12,658	-10,369	11,946	-6,534	-4,244	18,071		
Grand total	8,294	-	-77,682	-69,388	-	-82,598	-74,304	-	-83,184	-74,890	-	-85,163	-76,869	-	-73,852	-65,559	-		



Appendix A: Overview of Early Impact



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



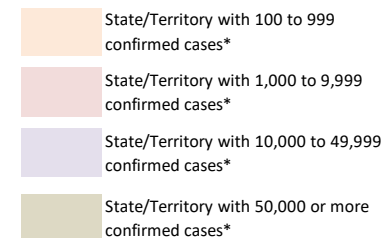
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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)

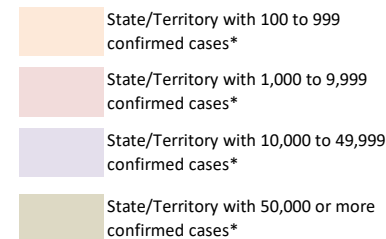
COVID-19 Pandemic was declared and accelerating in March 2020

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)

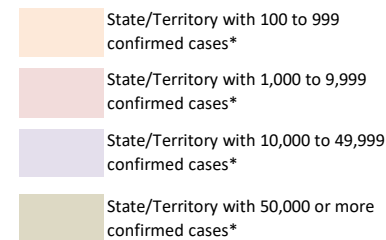


The world reached 3 million confirmed COVID-19 cases in April 2020

April 2020 International Passenger Capacity

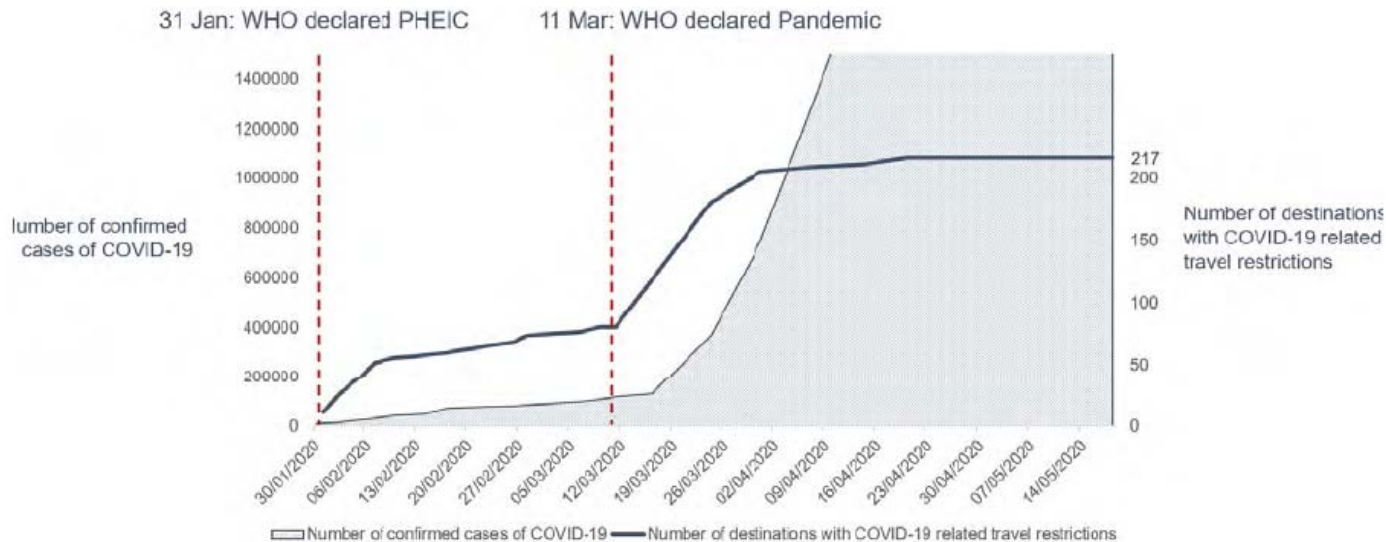
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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



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

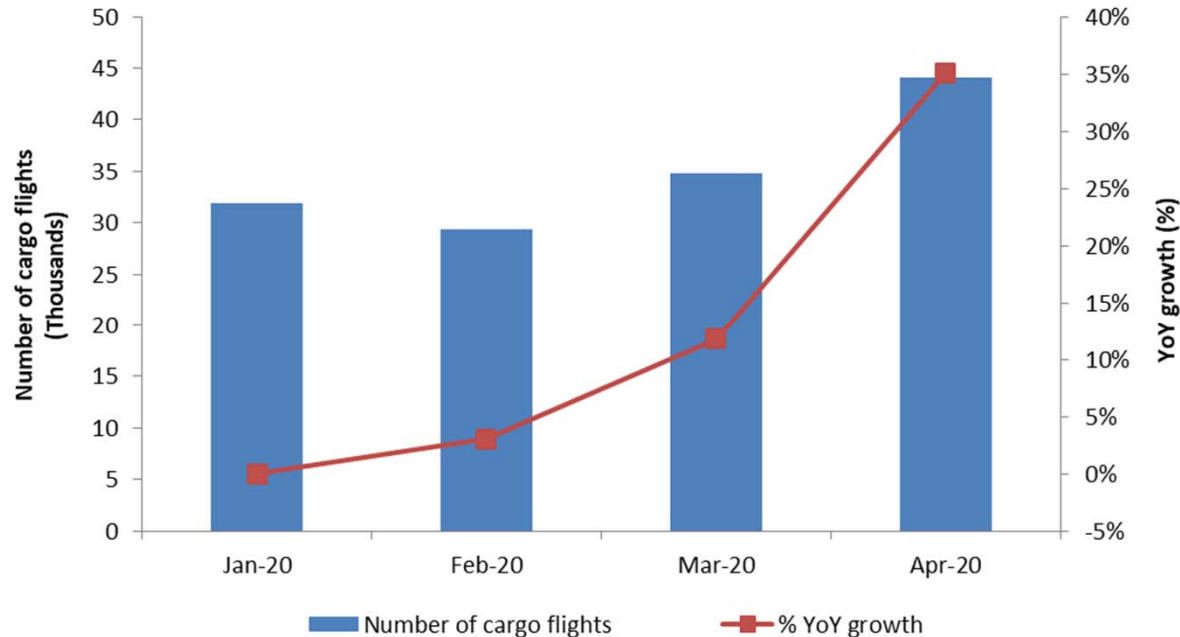
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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 October 2020	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
November 2020		Average 34 (international) and 13 (domestic) percentage points lower than November 2019 load factor with adjustment of GDP impact by region/route group
December 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	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-77%	-73%	-65%	-54%	-39%	-20%	-20%	-25%
Scenario 1	-77%	-73%	-69%	-64%	-57%	-49%	-40%	-32%
Scenario 1a	-77%	-73%	-69%	-68%	-68%	-65%	-59%	-52%
Scenario 2	-77%	-74%	-72%	-69%	-64%	-59%	-52%	-41%
Scenario 2a	-77%	-74%	-72%	-70%	-67%	-64%	-61%	-58%

Load factor	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-34%	-29%	-26%	-24%	-21%	-18%	-15%	-13%
Scenario 1	-34%	-31%	-28%	-26%	-23%	-20%	-17%	-15%
Scenario 1a	-34%	-31%	-30%	-30%	-27%	-24%	-22%	-20%
Scenario 2	-34%	-31%	-30%	-29%	-27%	-25%	-22%	-20%
Scenario 2a	-34%	-31%	-32%	-30%	-30%	-30%	-28%	-27%

Domestic (world average)

Seat capacity	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-31%	-24%	-19%	-12%	-2%	-19%	-23%	-25%
Scenario 1	-31%	-28%	-25%	-22%	-20%	-16%	-13%	-9%
Scenario 1a	-31%	-28%	-25%	-24%	-24%	-22%	-19%	-16%
Scenario 2	-31%	-29%	-27%	-26%	-25%	-22%	-19%	-15%
Scenario 2a	-31%	-29%	-27%	-26%	-26%	-25%	-23%	-22%

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

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



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

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

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



Appendix C: Estimated Results at Route Group Level

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

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



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

Route Group	DOM/INT	Seat capacity (compared to Baseline)										Seat capacity (compared to 2019)									
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%
Africa & Middle East - Central America/Caribbean	International											38.3%									
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-62.8%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	-44.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	-87.8%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	-3.7%	-73.4%	-58.0%	-55.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	-90.8%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	-90.9%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	-84.0%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-62.9%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	-50.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	-75.5%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%



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

Route Group	DOM/INT	Seat capacity (compared to Baseline)										Seat capacity (compared to 2019)									
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-83.9%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	-93.6%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%
Latin America/Caribbean - China	International	2.7%										-88.9%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	-81.3%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	-60.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%
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%	-70.4%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	-63.0%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	-69.7%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	-83.8%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-70.2%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	-24.8%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	-87.2%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	-44.6%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	1.3%	-12.7%	-28.6%	-73.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.4%	-53.2%	-49.1%



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

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)										Scheduled passenger (thousand, compared to 2019)									
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20
Africa	Domestic	-224	-262	-1,647	-3,496	-3,158	-3,211	-3,204	-2,920	-2,799	-2,428	-49	-27	-1,496	-3,428	-3,042	-3,088	-3,123	-2,911	-2,736	-2,320
Africa - Asia/Pacific	International	18	-95	-208	-363	-344	-350	-367	-367	-333	-328	61	-33	-159	-323	-310	-322	-349	-354	-322	-314
Africa - Middle East	International	-61	-194	-1,628	-2,616	-2,559	-2,704	-2,770	-2,985	-2,212	-1,707	260	147	-1,325	-2,376	-2,340	-2,597	-2,699	-2,977	-2,023	-1,593
Africa - North America	International	-16	-15	-79	-187	-186	-236	-265	-278	-208	-157	16	22	-45	-166	-160	-210	-241	-247	-180	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	0	-45	-115	-113	-109	-113	-113	-95	-84	-2	0	-48	-100	-94	-98	-107	-106	-91	-90
Central America/Caribbean	Domestic	-94	-150	-1,675	-4,399	-4,537	-3,936	-3,543	-2,556	-1,643	-1,820	418	425	-1,207	-4,089	-4,262	-3,645	-3,313	-2,549	-1,359	-1,296
Central America/Caribbean - Europe	International	34	-9	-530	-1,426	-1,196	-1,224	-1,324	-1,265	-1,030	-925	26	24	-569	-1,372	-1,153	-1,182	-1,249	-1,198	-1,016	-945
Central America/Caribbean - North America	International	249	-42	-3,717	-7,761	-7,155	-7,371	-7,363	-6,487	-4,516	-4,062	97	124	-3,930	-7,664	-6,964	-7,334	-7,249	-6,415	-4,346	-4,195
Central America/Caribbean - South America	International	39	17	-467	-1,195	-1,253	-1,200	-1,255	-1,214	-1,164	-1,073	12	-4	-511	-1,125	-1,183	-1,133	-1,230	-1,182	-1,113	-1,085
China	Domestic	-8,513	-46,714	-37,147	-30,975	-23,837	-18,656	-15,175	-10,778	-4,361	-2,987	-4,981	-42,473	-34,403	-31,137	-24,003	-18,819	-15,354	-10,962	-4,526	-266
China - Europe	International	59	-974	-1,553	-2,014	-2,027	-2,112	-2,501	-2,492	-2,247	-2,138	88	-849	-1,442	-2,000	-2,032	-2,167	-2,361	-2,385	-2,134	-2,048
China - Middle East	International	36	-297	-463	-585	-564	-541	-577	-579	-549	-538	44	-297	-461	-573	-541	-531	-591	-591	-535	-535
China - North America	International	12	-714	-1,114	-1,541	-1,566	-1,608	-1,641	-1,708	-1,456	-1,391	-89	-764	-1,254	-1,584	-1,610	-1,653	-1,688	-1,756	-1,488	-1,495
China & South West Asia - North Asia	International	-62	-3,434	-5,919	-5,883	-5,820	-5,993	-6,417	-6,434	-5,771	-6,824	1,223	-2,325	-4,939	-5,614	-5,612	-5,660	-6,043	-6,135	-5,602	-5,947
China & South West Asia - Pacific South East Asia	International	-265	-5,533	-8,007	-9,108	-8,949	-9,077	-9,499	-9,830	-8,649	-9,439	637	-5,206	-7,755	-9,091	-8,883	-9,012	-9,494	-9,688	-8,642	-9,104
Europe	Domestic	742	55	-11,499	-23,357	-24,469	-21,048	-12,897	-7,349	-9,632	-11,135	488	45	-11,828	-23,322	-24,499	-21,079	-12,929	-7,382	-9,663	-11,431
Europe - Middle East	International	396	-87	-3,943	-7,344	-6,792	-7,143	-8,442	-8,554	-6,526	-6,604	635	277	-3,817	-7,075	-6,078	-7,214	-8,231	-8,477	-6,642	-6,332
Europe - North Africa	International	119	-64	-1,772	-3,992	-3,153	-4,329	-4,218	-4,164	-3,652	-3,196	190	159	-1,744	-3,629	-3,057	-3,740	-3,871	-3,858	-3,431	-3,109
Europe - North America	International	330	10	-3,166	-7,306	-8,549	-9,442	-9,874	-9,635	-8,497	-6,971	149	98	-3,194	-7,181	-8,358	-9,270	-9,688	-9,442	-8,256	-7,172
Europe - North Asia	International	60	-59	-557	-1,086	-1,111	-1,140	-1,212	-1,213	-1,121	-1,039	70	-24	-530	-1,021	-1,055	-1,093	-1,120	-1,116	-1,022	-990
Europe - Pacific South East Asia	International	-28	-159	-583	-1,415	-1,278	-1,259	-1,359	-1,356	-1,183	-1,404	115	-51	-674	-1,372	-1,234	-1,212	-1,312	-1,315	-1,192	-1,311
Europe - South America	International	-44	-83	-681	-1,355	-1,358	-1,366	-1,424	-1,390	-1,252	-1,340	9	-7	-657	-1,309	-1,322	-1,327	-1,372	-1,327	-1,180	-1,152
Europe - South West Asia	International	59	-77	-975	-1,819	-1,785	-1,877	-1,953	-1,859	-1,579	-1,508	-140	-197	-1,188	-1,806	-1,668	-1,698	-1,800	-1,736	-1,476	-1,544
Europe - Sub Saharan Africa	International	35	-50	-751	-1,575	-1,513	-1,523	-1,603	-1,510	-1,294	-1,207	44	26	-735	-1,570	-1,450	-1,481	-1,581	-1,496	-1,262	-1,196
Intra Africa	International	-248	-350	-1,296	-2,324	-2,286	-2,291	-2,481	-2,471	-2,130	-1,856	32	-22	-996	-2,094	-1,974	-2,046	-2,223	-2,207	-1,896	-1,599
Intra Central America/Caribbean	International	75	-2	-586	-1,283	-1,347	-1,253	-1,283	-1,255	-1,185	-1,130	64	33	-605	-1,281	-1,357	-1,261	-1,315	-1,288	-1,173	-1,153



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Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)										Scheduled passenger (thousand, compared to 2019)									
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20
Intra China & South West Asia	International	-500	-3,012	-4,002	-4,585	-4,492	-4,552	-4,841	-4,963	-4,177	-4,236	-106	-2,623	-3,590	-4,072	-3,914	-4,017	-4,237	-4,354	-3,702	-3,835
Intra Europe	International	116	-2,275	-28,920	-58,655	-62,835	-69,036	-62,777	-55,443	-55,102	-51,991	914	739	-25,804	-56,593	-62,399	-65,888	-60,074	-53,190	-52,992	-51,574
Intra Middle East	International	52	-184	-2,664	-3,707	-3,398	-3,708	-3,947	-4,183	-3,324	-3,019	187	-4	-2,517	-3,513	-3,005	-3,526	-3,750	-4,021	-3,152	-2,953
Intra North America	International	91	-8	-1,250	-2,728	-2,641	-2,886	-3,053	-3,044	-2,587	-2,571	-109	-103	-1,462	-2,742	-2,683	-2,826	-2,976	-3,007	-2,555	-2,605
Intra North Asia	International	-25	-220	-1,072	-1,666	-1,663	-1,677	-1,849	-1,802	-1,348	-824	-605	-706	-1,608	-1,710	-1,707	-1,721	-1,845	-1,750	-1,218	-1,113
Intra Pacific South East Asia	International	-68	-1,539	-4,838	-7,715	-7,563	-7,658	-8,165	-8,054	-7,334	-7,640	545	-1,029	-4,472	-7,447	-7,155	-7,376	-7,955	-7,778	-7,124	-7,425
Intra South America	International	-171	-37	-854	-1,627	-1,665	-1,606	-1,853	-1,785	-1,636	-1,384	-173	23	-786	-1,465	-1,472	-1,400	-1,724	-1,525	-1,402	-1,337
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-5	-7	-8	-10	-10	-9	-8	-8	-8	-7
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-5	-27	-66	-69	-69	-74	-70	-68	-57	2	-5	-29	-61	-60	-60	-66	-63	-58	-60
Middle East	Domestic	-123	124	-1,627	-3,409	-3,295	-2,840	-2,905	-2,700	-2,189	-1,593	-355	24	-1,866	-3,425	-3,312	-2,856	-2,923	-2,718	-2,205	-1,924
Middle East - North America	International	52	10	-307	-744	-735	-731	-798	-791	-645	-570	70	35	-293	-720	-694	-715	-788	-767	-626	-582
Middle East - North Asia & Pacific South East Asia	International	76	-97	-1,139	-2,277	-2,085	-1,981	-2,090	-2,120	-1,829	-1,884	91	13	-1,107	-2,126	-1,802	-1,820	-2,050	-2,064	-1,757	-1,834
Middle East - South West Asia	International	6	-364	-2,682	-4,857	-4,619	-4,374	-4,510	-4,548	-3,933	-3,899	274	71	-2,349	-4,435	-4,101	-3,979	-4,189	-4,312	-3,719	-3,668
North America	Domestic	2,773	2,215	-36,937	-69,253	-69,076	-65,324	-61,932	-54,412	-46,504	-45,091	4,393	5,638	-35,329	-66,295	-65,417	-60,514	-55,925	-51,151	-42,040	-42,661
North America - North Asia	International	79	-115	-638	-1,347	-1,416	-1,418	-1,442	-1,447	-1,293	-1,226	92	-87	-633	-1,289	-1,325	-1,325	-1,361	-1,375	-1,228	-1,232
North America - Pacific South East Asia	International	43	-66	-300	-647	-654	-657	-704	-663	-618	-635	72	-16	-286	-638	-636	-655	-692	-657	-592	-613
North America - South America	International	42	2	-628	-1,268	-1,332	-1,368	-1,472	-1,424	-1,195	-933	-114	-62	-722	-1,254	-1,292	-1,289	-1,357	-1,322	-1,121	-1,044
North America - South West Asia	International	3	-14	-95	-185	-180	-184	-182	-161	-138	-118	34	18	-61	-126	-121	-125	-90	-71	-80	-106
North Asia	Domestic	189	-1,094	-6,902	-9,227	-10,098	-7,672	-7,098	-8,714	-7,343	-5,916	487	-597	-6,771	-9,122	-9,724	-7,450	-6,832	-6,344	-7,099	-5,564
North Asia - Pacific South East Asia	International	-9	-1,045	-3,424	-3,928	-3,885	-3,802	-4,075	-4,798	-3,716	-4,525	670	-364	-3,017	-3,863	-3,786	-3,757	-4,009	-4,226	-3,716	-3,910
Pacific South East Asia	Domestic	-850	-2,362	-11,668	-25,078	-23,483	-21,828	-22,056	-23,849	-20,040	-16,222	652	-371	-10,208	-23,659	-21,921	-20,632	-19,988	-21,563	-17,686	-16,794
South America	Domestic	448	-11	-6,273	-13,504	-13,882	-13,255	-14,257	-12,495	-10,447	-8,965	778	625	-5,278	-12,659	-12,866	-11,911	-13,451	-11,718	-9,823	-8,550
South West Asia	Domestic	-796	-334	-5,268	-13,359	-13,935	-12,129	-11,579	-10,572	-8,315	-7,739	16	418	-4,491	-12,615	-13,132	-11,330	-10,768	-9,786	-7,554	-7,043
Domestic		-6,448	-48,532	-120,642	-196,057	-189,769	-169,899	-154,645	-136,346	-113,273	-103,895	1,846	-36,293	-112,877	-189,750	-182,177	-161,325	-144,606	-129,372	-104,690	-97,847
International		592	-21,179	-90,880	-158,294	-160,137	-169,854	-169,774	-162,453	-145,594	-140,436	5,379	-12,975	-85,323	-152,387	-154,597	-162,727	-162,984	-155,786	-140,072	-136,940
Total		-5,856	-69,712	-211,522	-354,351	-349,906	-339,753	-324,419	-298,799	-258,867	-244,330	7,225	-49,268	-198,200	-342,137	-336,773	-324,052	-307,590	-285,159	-244,762	-234,787



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

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)										Gross revenue (USD, million, compared to 2019)									
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20
Africa	Domestic	-20	-23	-147	-312	-282	-287	-286	-261	-250	-217	-4	-2	-134	-306	-272	-276	-279	-260	-244	-207
Africa - Asia/Pacific	International	10	-53	-115	-201	-190	-193	-203	-203	-184	-181	34	-18	-88	-178	-171	-178	-193	-195	-178	-173
Africa - Middle East	International	-13	-42	-357	-573	-561	-592	-607	-654	-484	-374	57	32	-290	-520	-513	-569	-591	-652	-443	-349
Africa - North America	International	-12	-11	-58	-137	-137	-173	-195	-204	-153	-116	12	16	-33	-122	-117	-154	-177	-182	-133	-97
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2	0	-19	-48	-47	-46	-47	-47	-40	-35	-1	0	-20	-42	-39	-41	-45	-44	-38	-37
Central America/Caribbean	Domestic	-7	-11	-126	-330	-340	-295	-266	-192	-123	-136	31	32	-90	-307	-320	-273	-248	-191	-102	-97
Central America/Caribbean - Europe	International	12	-3	-181	-487	-409	-418	-453	-432	-352	-316	9	8	-194	-469	-394	-404	-427	-409	-347	-323
Central America/Caribbean - North America	International	39	-7	-583	-1,218	-1,123	-1,157	-1,155	-1,018	-709	-637	15	19	-617	-1,203	-1,093	-1,151	-1,138	-1,007	-682	-658
Central America/Caribbean - South America	International	7	3	-85	-218	-229	-219	-229	-222	-212	-196	2	-1	-93	-205	-216	-207	-225	-216	-203	-198
China	Domestic	-749	-4,111	-3,269	-2,726	-2,098	-1,642	-1,335	-948	-384	-263	-438	-3,738	-3,027	-2,740	-2,112	-1,656	-1,351	-965	-398	-23
China - Europe	International	18	-296	-471	-611	-615	-641	-759	-756	-682	-649	27	-257	-438	-607	-616	-658	-716	-724	-648	-621
China - Middle East	International	9	-73	-114	-143	-138	-132	-141	-142	-134	-132	11	-73	-113	-140	-132	-130	-145	-145	-131	-131
China - North America	International	5	-287	-447	-619	-628	-646	-659	-686	-585	-558	-36	-307	-504	-636	-646	-664	-678	-705	-597	-600
China & South West Asia - North Asia	International	-11	-611	-1,053	-1,046	-1,035	-1,066	-1,141	-1,144	-1,026	-1,214	218	-414	-878	-998	-998	-1,007	-1,075	-1,091	-996	-1,058
China & South West Asia - Pacific South East Asia	International	-57	-1,198	-1,733	-1,971	-1,937	-1,965	-2,056	-2,128	-1,872	-2,043	138	-1,127	-1,678	-1,968	-1,923	-1,950	-2,055	-2,097	-1,871	-1,971
Europe	Domestic	60	4	-931	-1,892	-1,982	-1,705	-1,045	-595	-780	-902	39	4	-958	-1,889	-1,984	-1,707	-1,047	-598	-783	-926
Europe - Middle East	International	73	-16	-725	-1,351	-1,250	-1,314	-1,553	-1,574	-1,201	-1,215	117	51	-702	-1,302	-1,118	-1,328	-1,515	-1,560	-1,222	-1,165
Europe - North Africa	International	18	-9	-261	-588	-465	-638	-622	-614	-538	-471	28	24	-257	-535	-451	-551	-571	-569	-506	-458
Europe - North America	International	104	3	-994	-2,293	-2,683	-2,963	-3,099	-3,024	-2,667	-2,188	47	31	-1,002	-2,254	-2,623	-2,909	-3,041	-2,963	-2,591	-2,251
Europe - North Asia	International	28	-28	-261	-509	-521	-535	-568	-569	-525	-487	33	-11	-248	-479	-495	-512	-525	-523	-479	-464
Europe - Pacific South East Asia	International	-14	-79	-291	-707	-639	-629	-679	-678	-591	-701	58	-25	-337	-685	-617	-606	-656	-657	-595	-655
Europe - South America	International	-16	-30	-243	-484	-486	-488	-509	-497	-448	-479	3	-2	-235	-468	-473	-474	-490	-475	-422	-412
Europe - South West Asia	International	16	-21	-263	-490	-481	-506	-527	-501	-426	-407	-38	-53	-320	-487	-450	-458	-485	-468	-398	-416
Europe - Sub Saharan Africa	International	15	-21	-318	-667	-640	-645	-679	-639	-548	-511	19	11	-311	-665	-614	-627	-669	-633	-534	-506
Intra Africa	International	-32	-46	-169	-303	-298	-299	-324	-323	-278	-242	4	-3	-130	-273	-258	-267	-290	-288	-248	-209
Intra Central America/Caribbean	International	6	0	-49	-107	-112	-104	-107	-105	-99	-94	5	3	-50	-107	-113	-105	-110	-107	-98	-96



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

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)										Gross revenue (USD, million, compared to 2019)									
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20
Intra China & South West Asia	International	-64	-383	-509	-583	-572	-579	-616	-632	-532	-539	-14	-334	-457	-518	-498	-511	-539	-554	-471	-488
Intra Europe	International	12	-232	-2,944	-5,972	-6,397	-7,028	-6,391	-5,645	-5,610	-5,293	93	75	-2,627	-5,762	-6,353	-6,708	-6,116	-5,415	-5,395	-5,251
Intra Middle East	International	6	-21	-305	-424	-389	-424	-452	-479	-380	-346	21	0	-288	-402	-344	-404	-429	-460	-361	-338
Intra North America	International	12	-1	-167	-364	-352	-385	-407	-406	-345	-343	-15	-14	-195	-366	-358	-377	-397	-401	-341	-348
Intra North Asia	International	-1	-12	-58	-89	-89	-90	-99	-97	-72	-44	-33	-38	-86	-92	-92	-92	-99	-94	-65	-60
Intra Pacific South East Asia	International	-10	-229	-720	-1,149	-1,126	-1,140	-1,216	-1,199	-1,092	-1,137	81	-153	-666	-1,109	-1,065	-1,098	-1,184	-1,158	-1,061	-1,105
Intra South America	International	-30	-6	-148	-283	-289	-279	-322	-310	-284	-240	-30	4	-137	-254	-256	-243	-299	-265	-243	-232
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-4	-6	-6	-7	-7	-7	-7	-6	-6	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-19	-45	-47	-47	-50	-48	-46	-38	1	-3	-20	-41	-41	-40	-45	-42	-39	-41
Middle East	Domestic	-11	12	-152	-317	-307	-264	-270	-251	-204	-148	-33	2	-174	-319	-308	-266	-272	-253	-205	-179
Middle East - North America	International	25	5	-146	-354	-349	-347	-379	-376	-307	-271	33	17	-139	-342	-330	-340	-374	-365	-297	-277
Middle East - North Asia & Pacific South East Asia	International	20	-26	-305	-610	-558	-531	-560	-568	-490	-504	24	3	-297	-569	-483	-487	-549	-553	-470	-491
Middle East - South West Asia	International	1	-58	-424	-767	-730	-691	-712	-718	-621	-616	43	11	-371	-700	-648	-628	-662	-681	-587	-579
North America	Domestic	322	257	-4,288	-8,040	-8,020	-7,584	-7,190	-6,317	-5,399	-5,235	510	655	-4,102	-7,697	-7,595	-7,026	-6,493	-5,939	-4,881	-4,953
North America - North Asia	International	25	-36	-201	-425	-447	-447	-455	-457	-408	-387	29	-27	-200	-407	-418	-418	-429	-434	-387	-389
North America - Pacific South East Asia	International	35	-53	-239	-516	-522	-524	-562	-529	-493	-506	57	-12	-228	-509	-507	-522	-552	-524	-472	-489
North America - South America	International	17	1	-248	-500	-525	-539	-580	-561	-471	-368	-45	-24	-284	-494	-509	-508	-535	-521	-442	-411
North America - South West Asia	International	2	-10	-70	-136	-133	-136	-135	-118	-102	-87	25	13	-45	-93	-89	-92	-67	-52	-59	-78
North Asia	Domestic	9	-55	-345	-461	-505	-384	-355	-436	-367	-296	24	-30	-339	-456	-486	-373	-342	-432	-355	-278
North Asia - Pacific South East Asia	International	-2	-270	-884	-1,015	-1,004	-982	-1,053	-1,240	-960	-1,169	173	-94	-780	-998	-978	-971	-1,036	-1,092	-960	-1,010
Pacific South East Asia	Domestic	-52	-145	-715	-1,537	-1,439	-1,338	-1,352	-1,462	-1,228	-994	40	-23	-626	-1,450	-1,343	-1,264	-1,225	-1,321	-1,084	-1,029
South America	Domestic	38	-1	-529	-1,140	-1,171	-1,119	-1,203	-1,054	-882	-757	66	53	-445	-1,068	-1,086	-1,005	-1,135	-989	-829	-722
South West Asia	Domestic	-49	-20	-323	-819	-854	-743	-710	-648	-510	-474	1	26	-275	-773	-805	-694	-660	-600	-463	-432
Domestic		-459	-4,093	-10,825	-17,574	-16,998	-15,360	-14,012	-12,164	-10,126	-9,422	236	-3,022	-10,170	-17,005	-16,311	-14,541	-13,052	-11,547	-9,344	-8,846
International		254	-4,158	-16,177	-28,005	-28,152	-29,541	-30,301	-29,539	-25,968	-25,139	1,203	-2,679	-15,366	-27,007	-27,045	-28,397	-29,133	-28,328	-25,019	-24,444
Total		-205	-8,251	-27,003	-45,579	-45,150	-44,901	-44,313	-41,704	-36,094	-34,561	1,439	-5,701	-25,536	-44,011	-43,357	-42,938	-42,186	-39,875	-34,363	-33,290



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

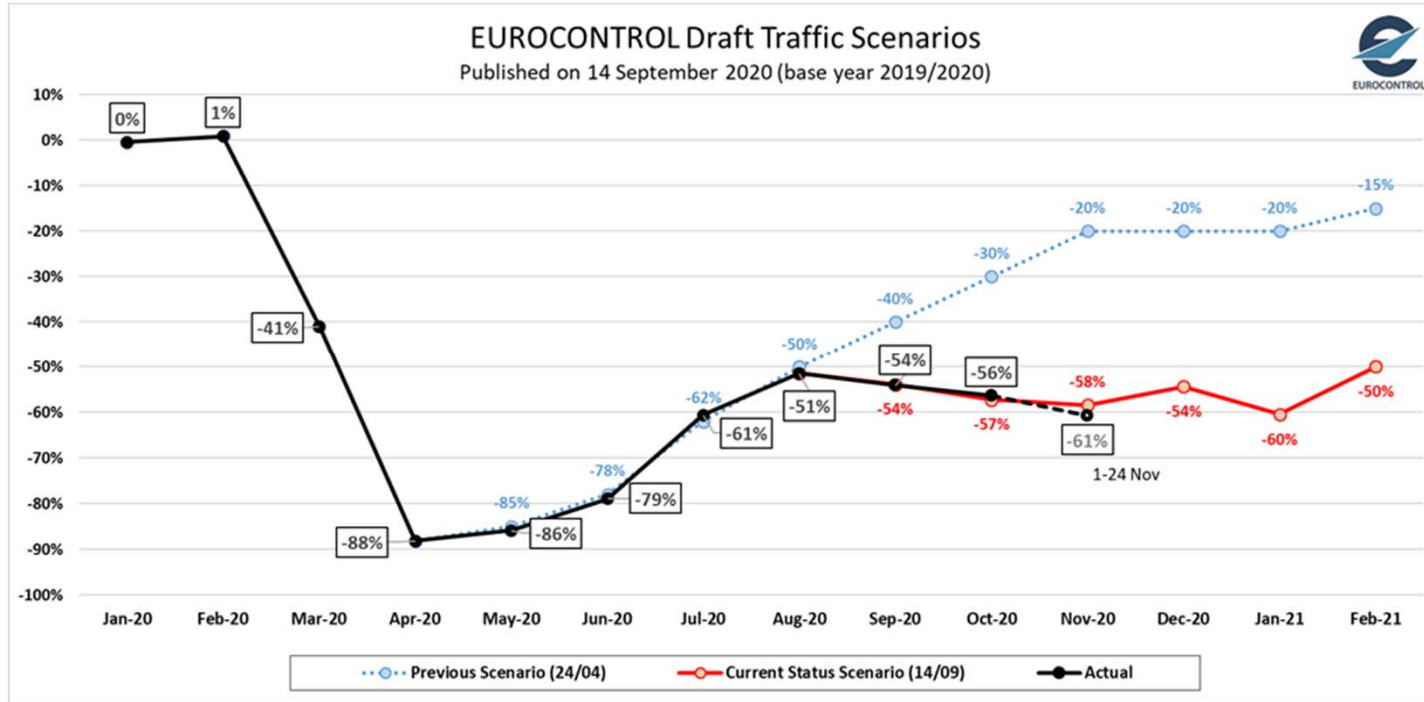
IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

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/>

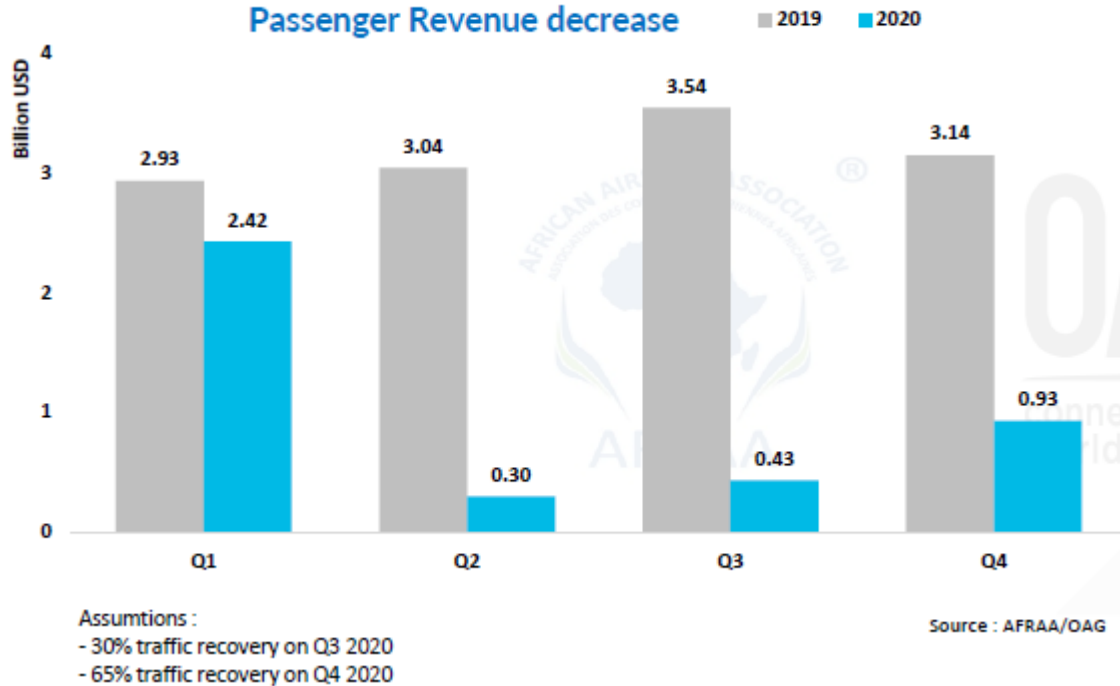
EUOCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020



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

<https://www.eurocontrol.int/sites/default/files/2020-09/eurocontrol-draft-traffic-scenarios-14092020.pdf>

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

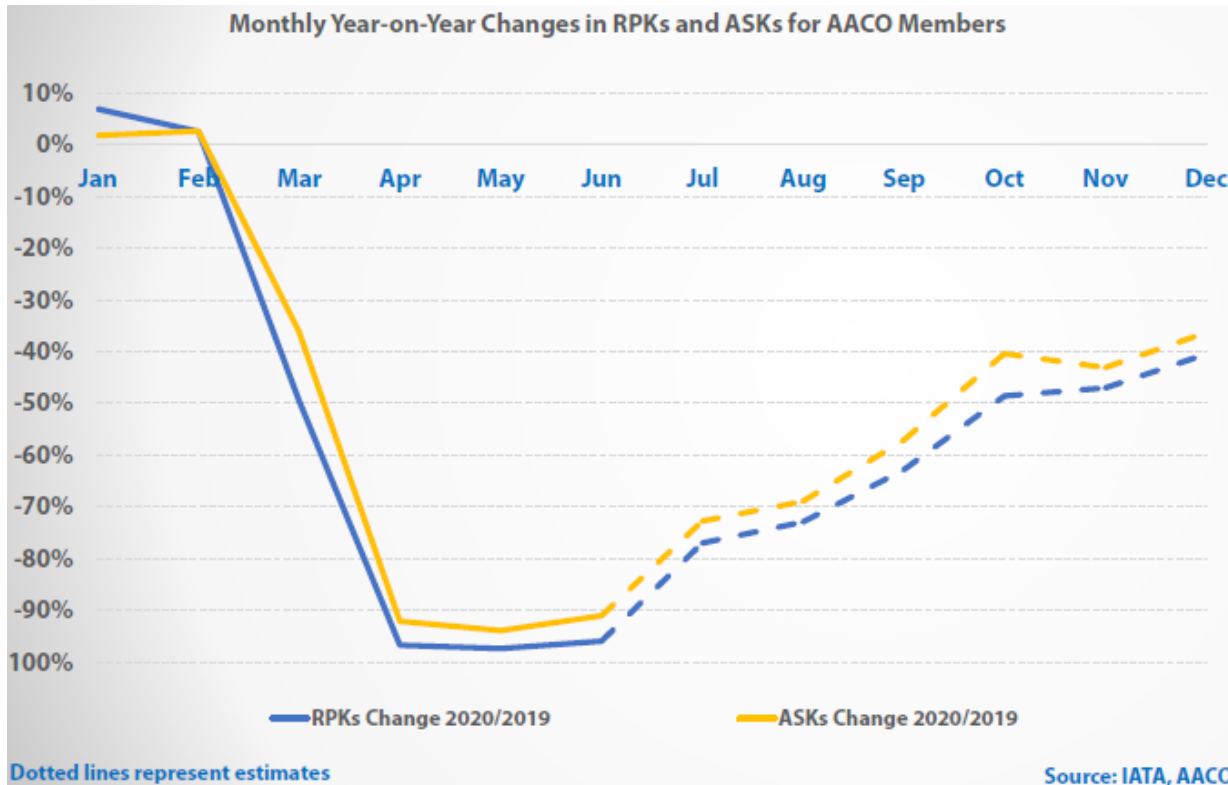


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<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

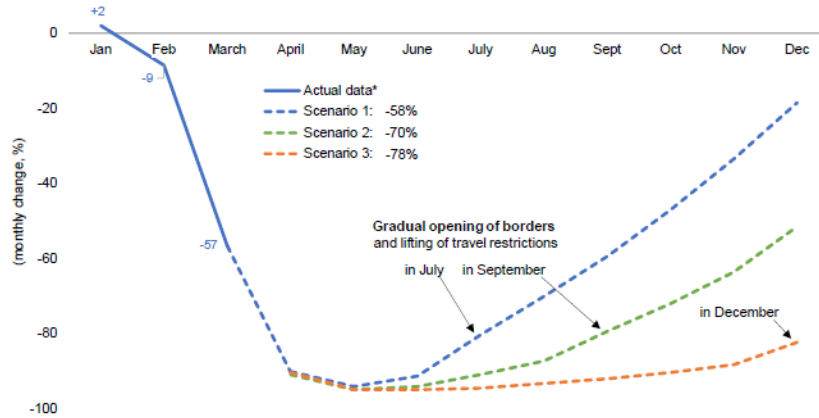


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

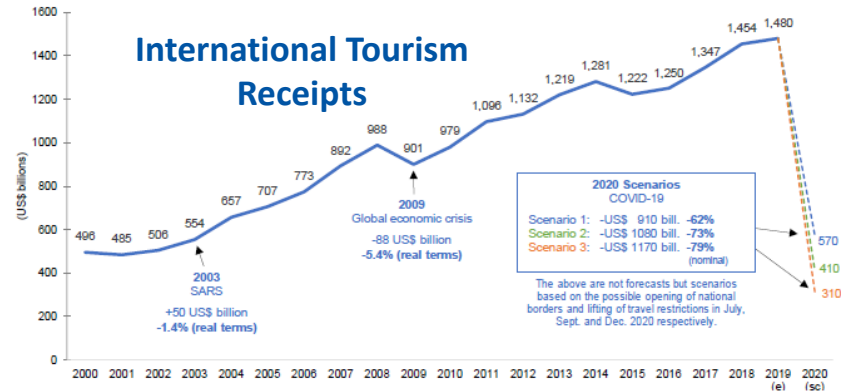
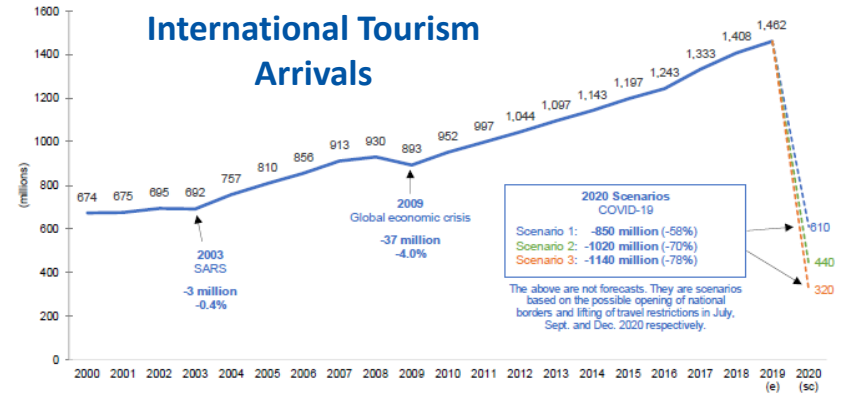
<https://aaco.org/media-center/covid-19>

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>



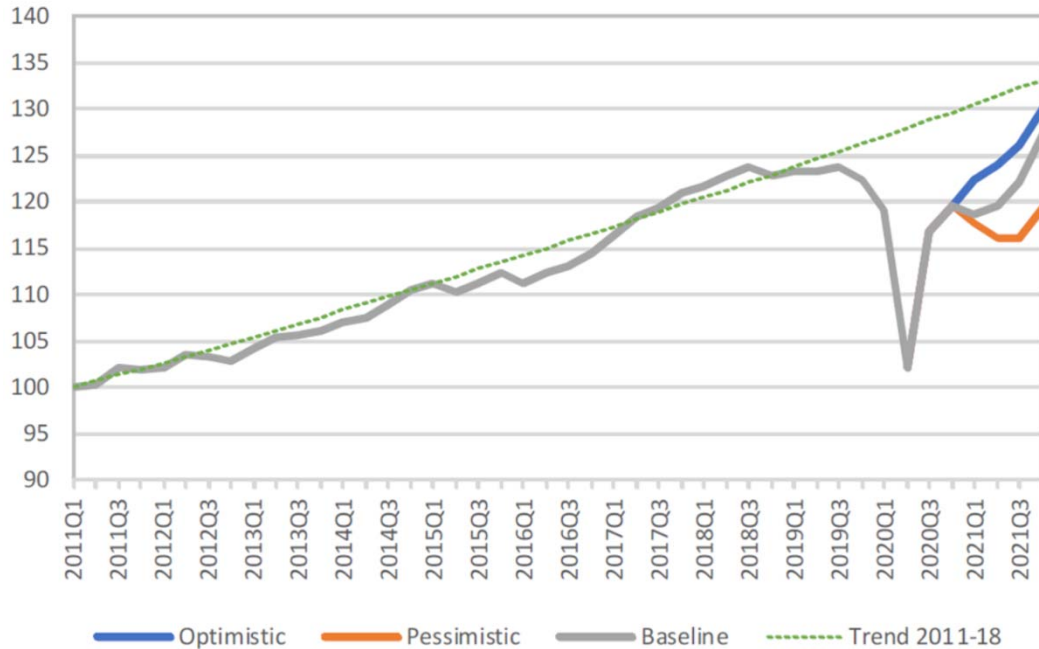
2020 forecasts – COVID-19 impact on travel and tourism sector

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

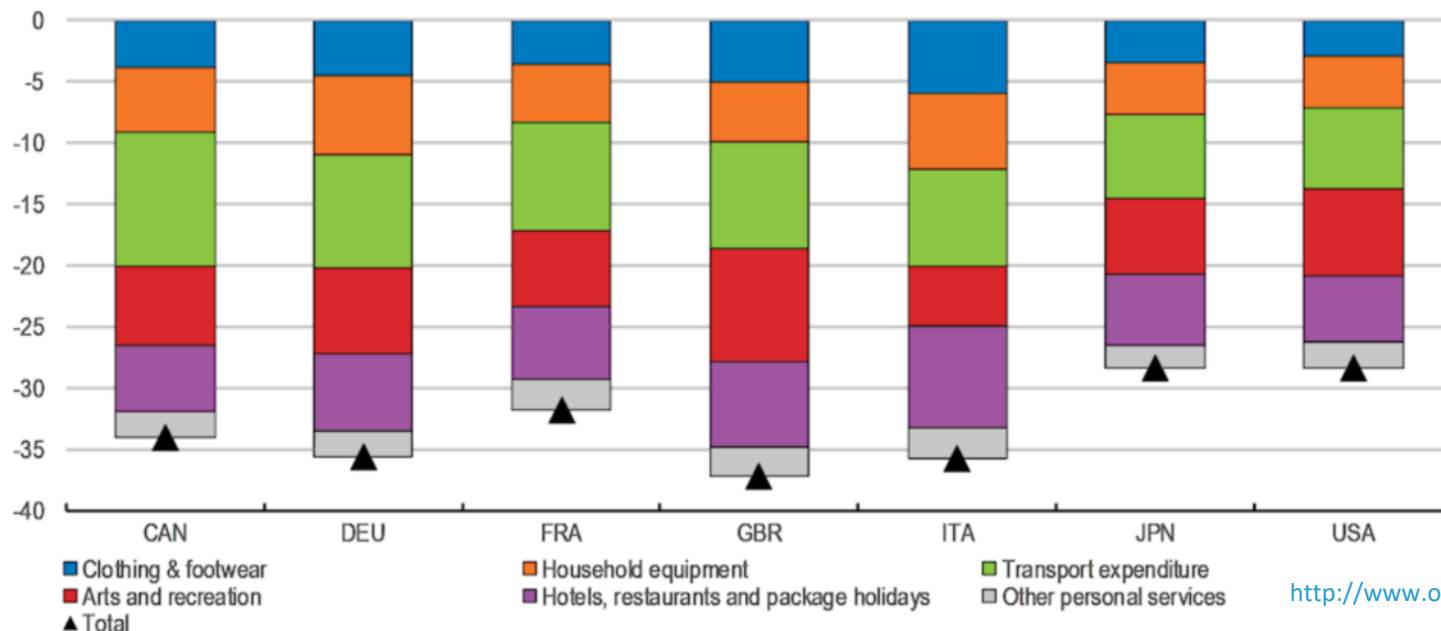
* IMF and World Bank use different Region/State classification; 2019: estimates; 2020 and 2021: projections

<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>

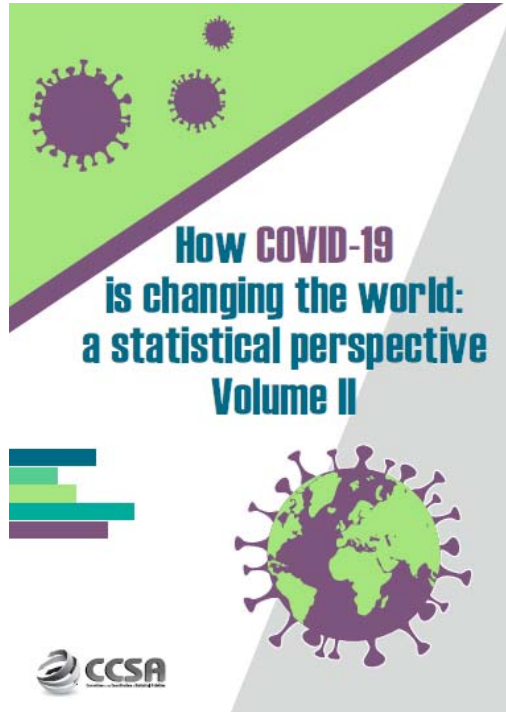
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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



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South American
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Southern African
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(APAC) Office
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<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>

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

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

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

THANK YOU