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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 **2,891 to 2,894 million passengers**
- Approx. **USD 391 billion potential loss** of gross passenger operating revenues of airlines

First half of 2021 (Jan – Jun)

- Overall reduction ranging from **32% to 42% of seats offered by airlines**
- Overall reduction of **958 to 1,250 million passengers**
- Approx. **USD 141 to 181 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 **1,470 to 1,471 million passengers**
- Approx. **USD 263 to 264 billion potential loss** of gross operating revenues of airlines

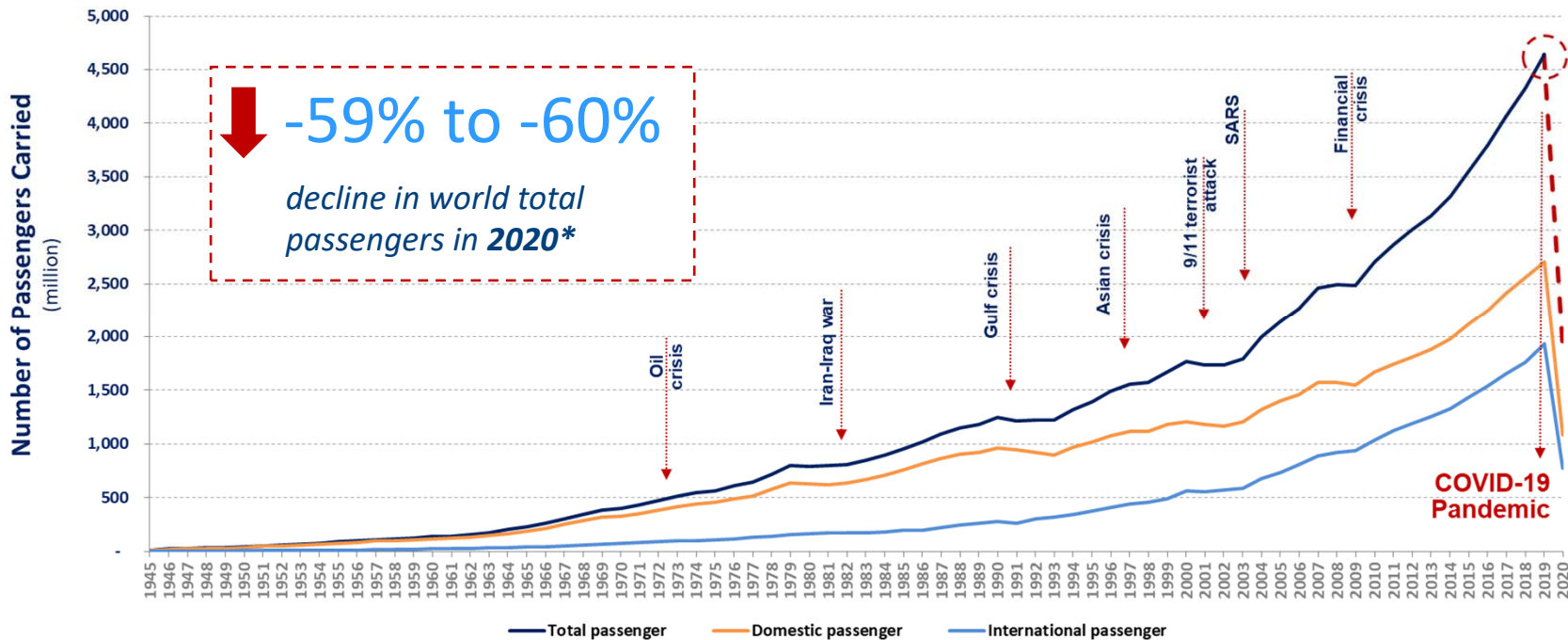
Domestic passenger traffic for 2020 compared to Baseline

- Overall reduction of **40% of seats offered by airlines**
- Overall reduction of **1,421 to 1,423 million passengers**
- Approx. **USD 127 billion potential loss** of gross operating revenues of airlines

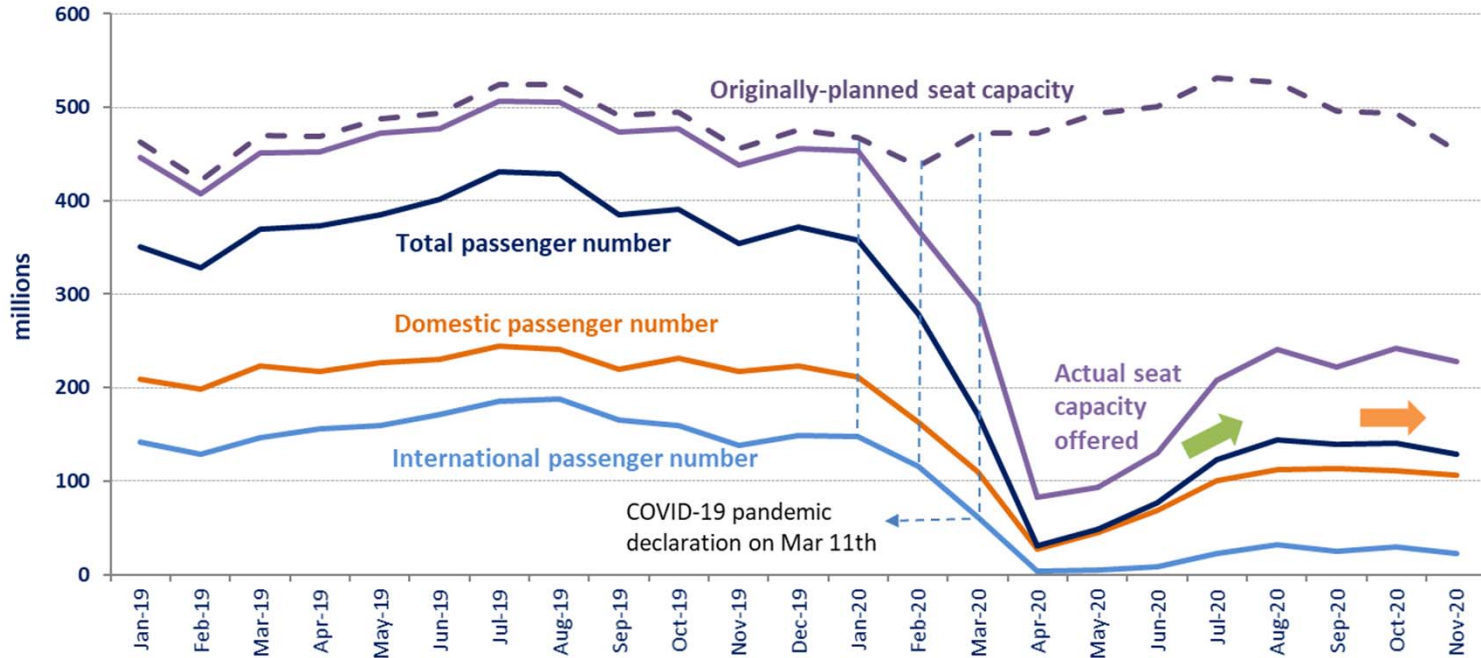
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-56%	-75%	-42%	-882	-478	-404	-122	-86	-36
4Q 2020	-49% to -49%	-75% to -75%	-31% to -31%	-678 to -681	-392 to -393	-285 to -288	-98 to -98	-72 to -72	-26 to -26
Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,891 to -2,894	-1,470 to -1,471	-1,421 to -1,423	-391 to -391	-263 to -264	-127 to -127
1Q 2021	-40% to -45%	-64% to -70%	-23% to -27%	-550 to -617	-333 to -361	-217 to -256	-81 to -90	-62 to -67	-19 to -23
2Q 2021	-25% to -40%	-41% to -62%	-13% to -24%	-408 to -633	-270 to -387	-138 to -246	-60 to -91	-49 to -69	-12 to -22

World passenger traffic collapses with unprecedented decline in history

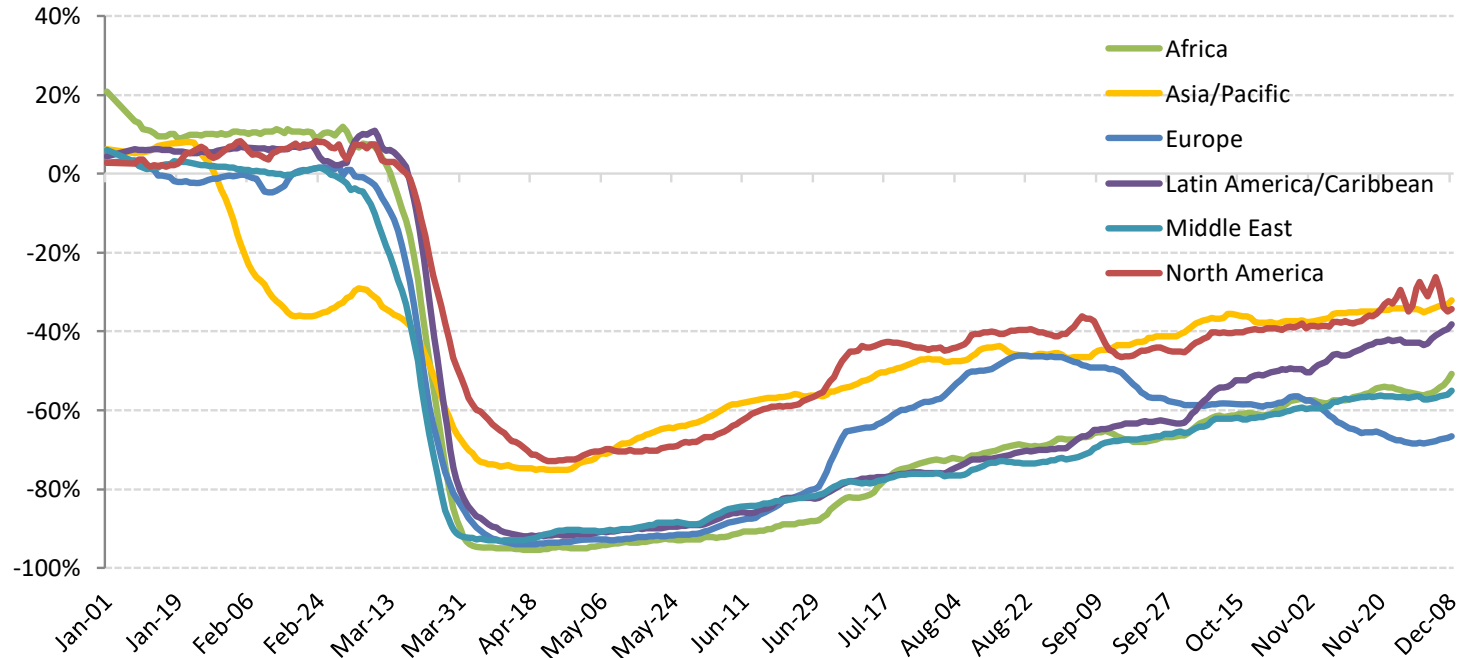
World passenger traffic evolution 1945 – 2020*



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

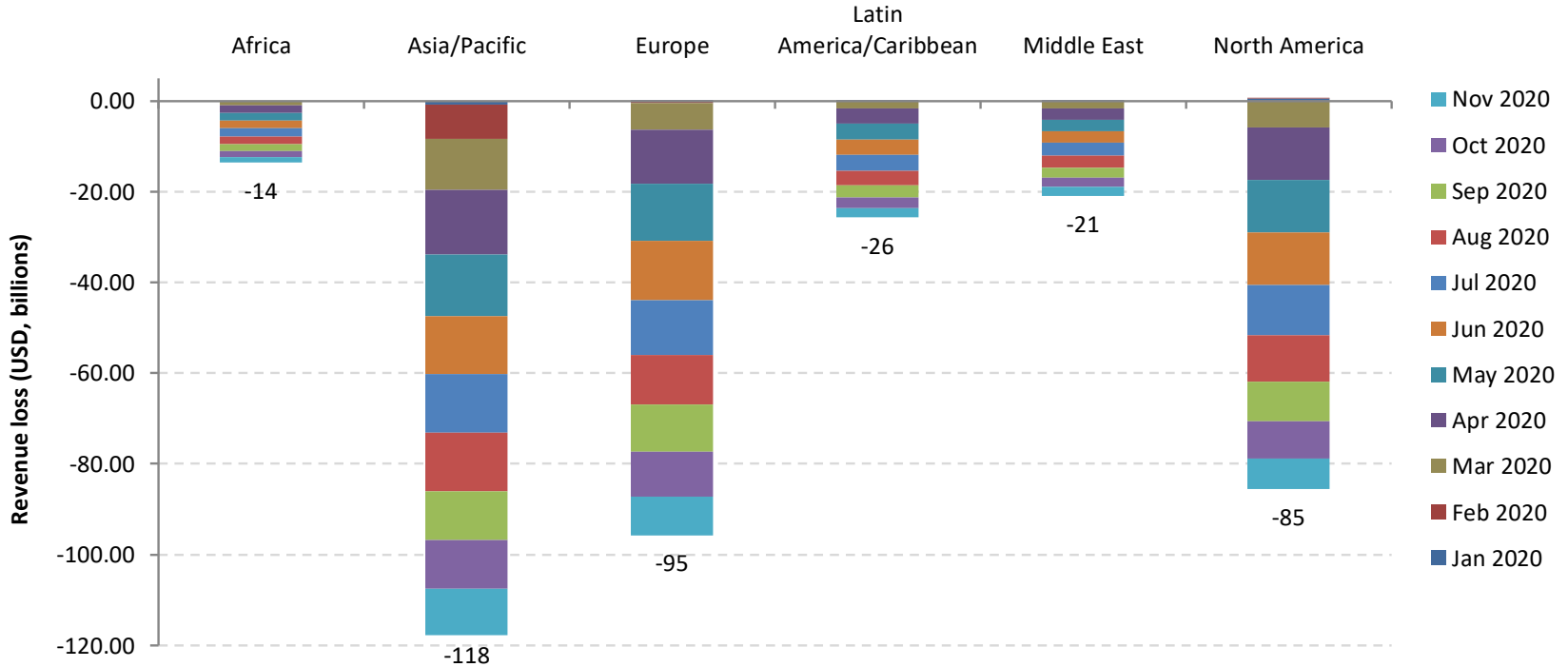


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





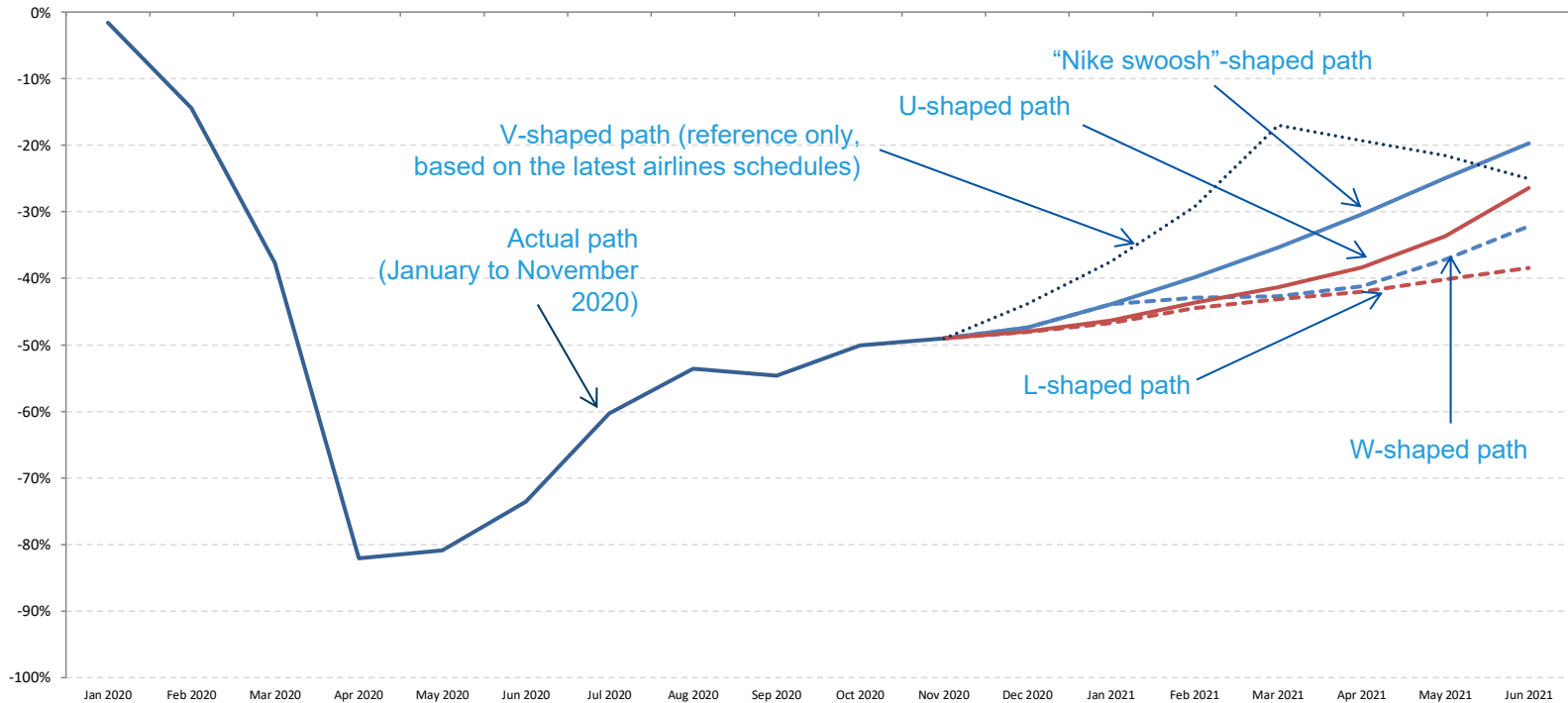
Approximately USD 358 billion passenger revenue loss from Jan to Nov 2020



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

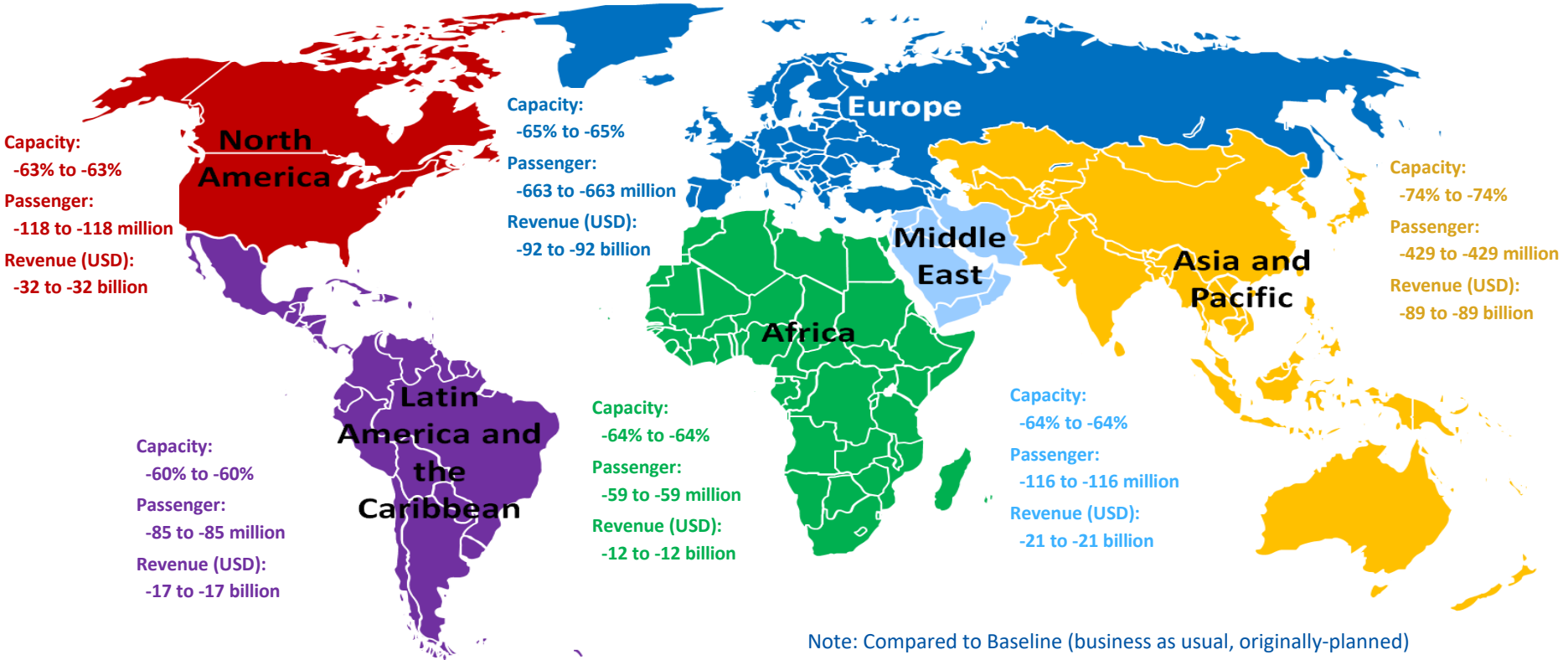
**Due to extreme uncertainty,
4 different paths are considered**

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





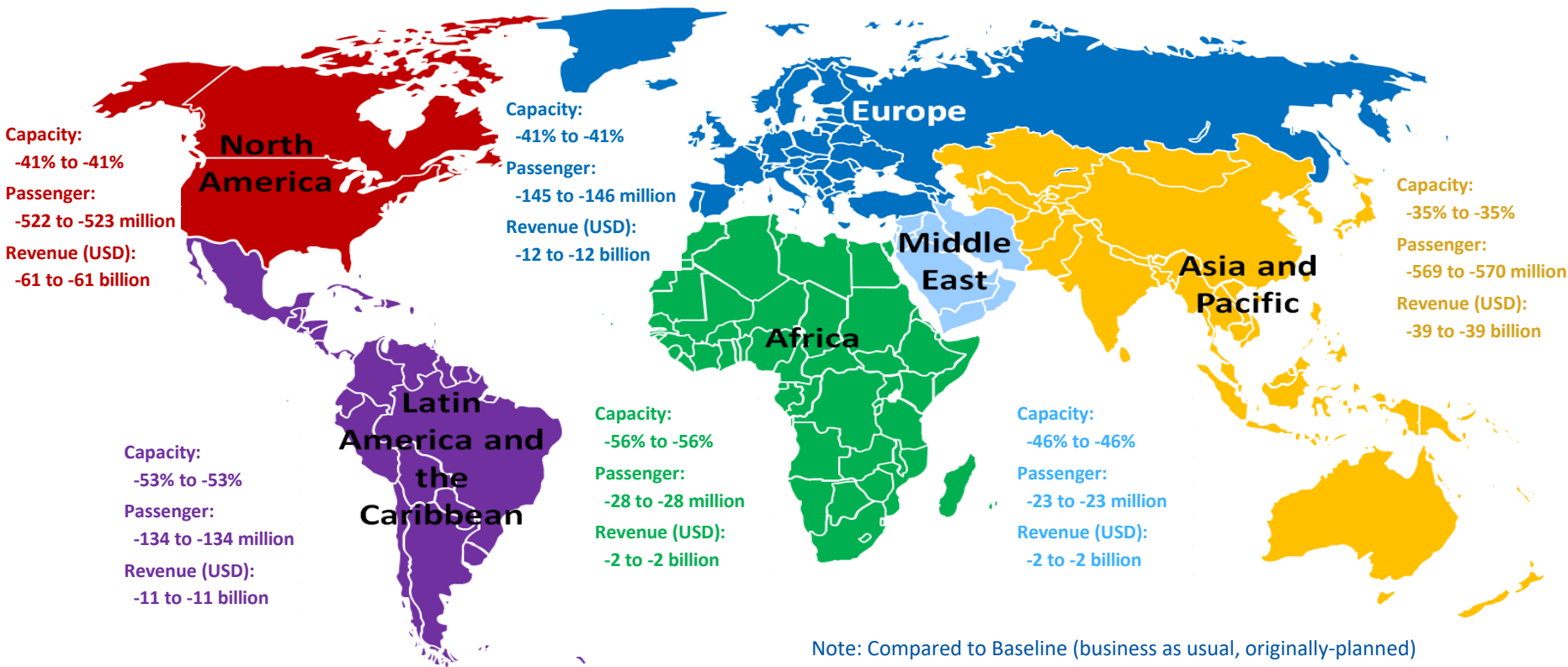
Estimated impact on international passenger traffic and revenues by region for 2020



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



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





- **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 64.2% of passenger traffic and 65% or over USD 111.8 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 66.3% 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



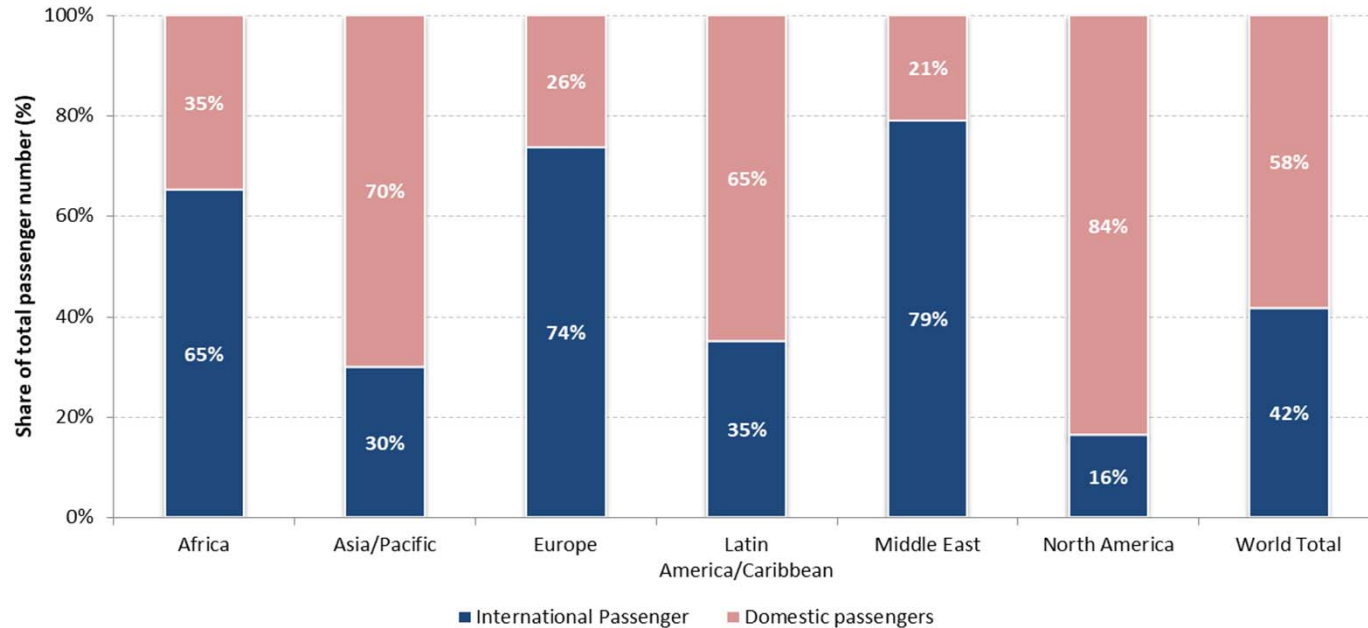
Analytical Consideration

- 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

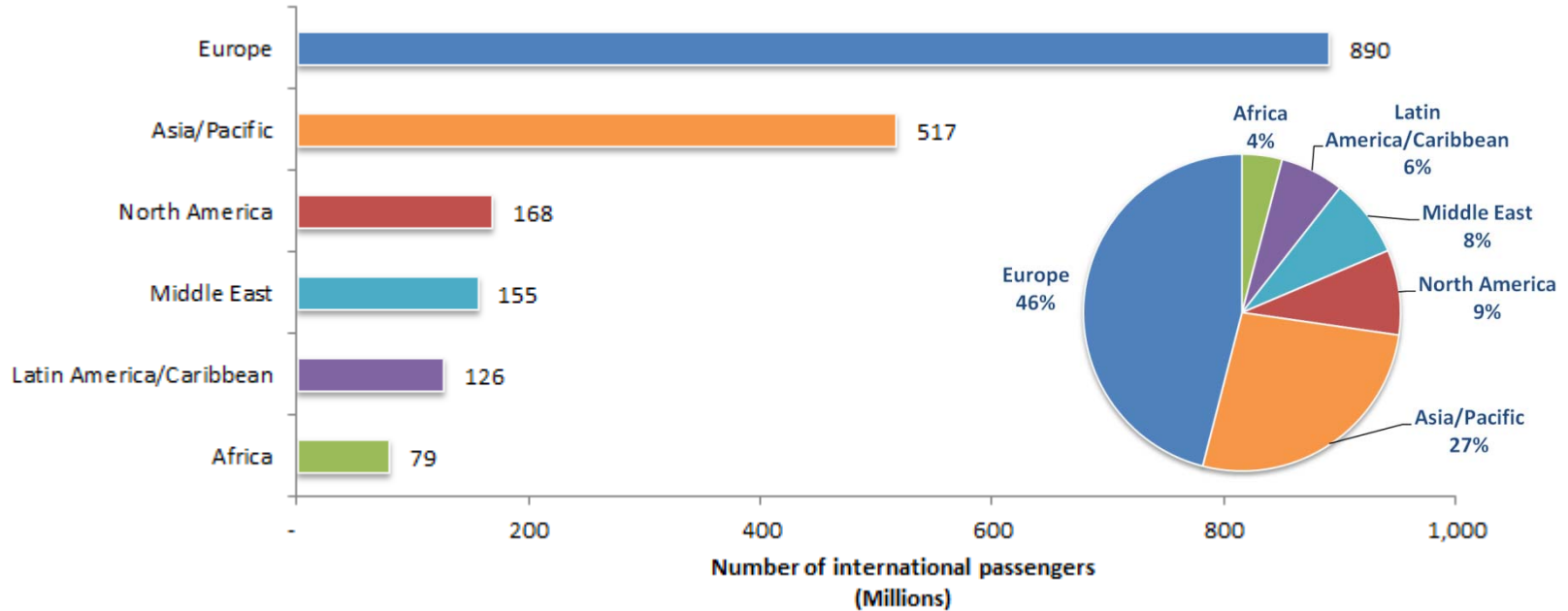
Share of international-domestic passenger traffic by region (2019)





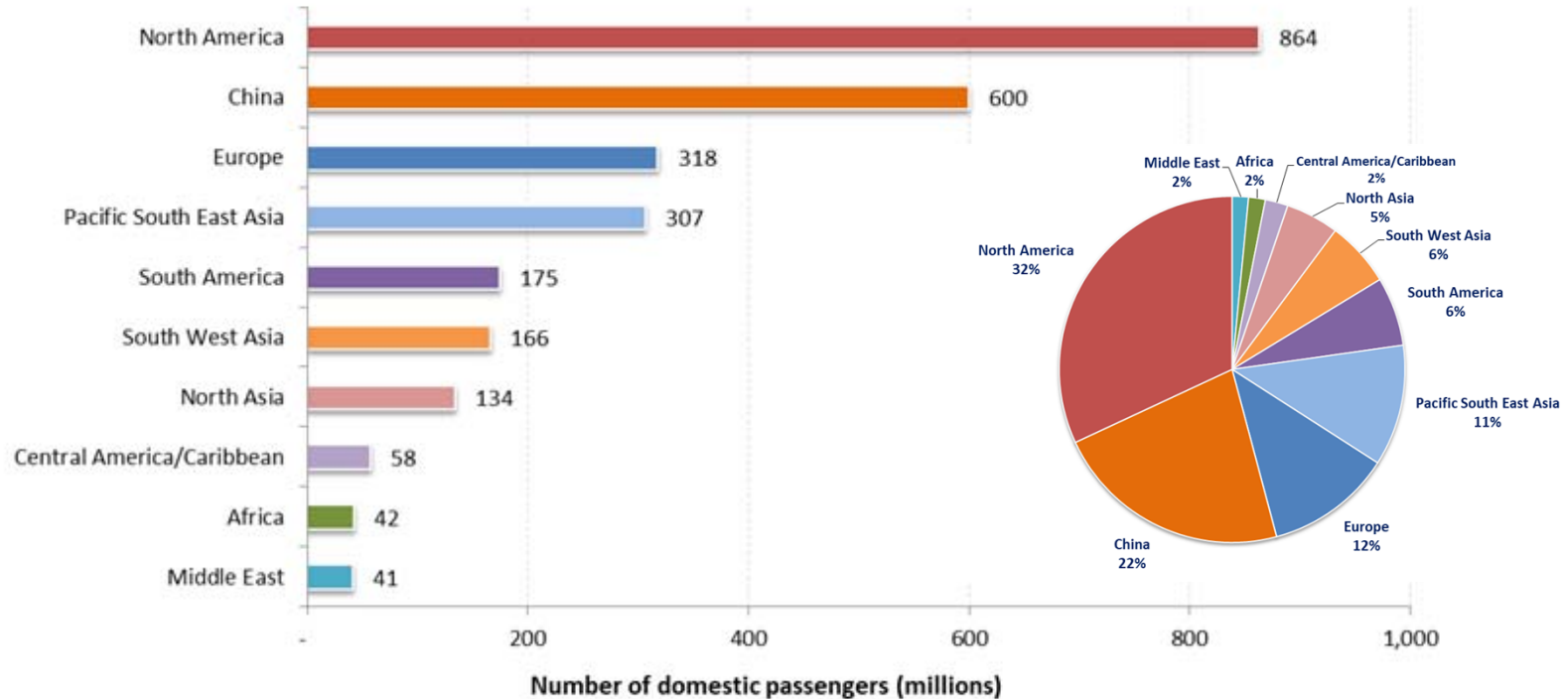
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

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)

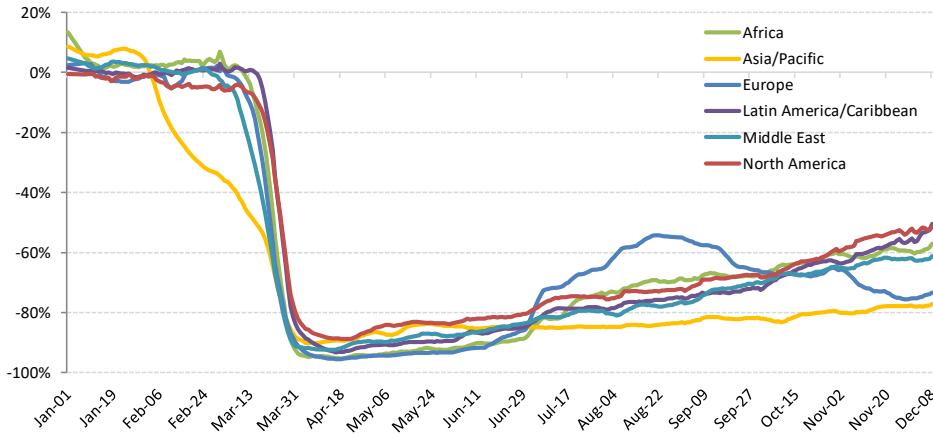




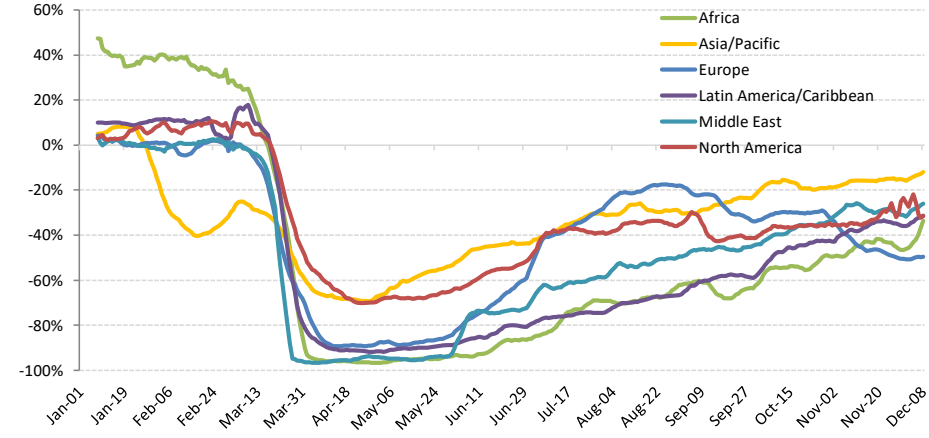
Domestic passenger traffic often exhibits more resilience than international

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

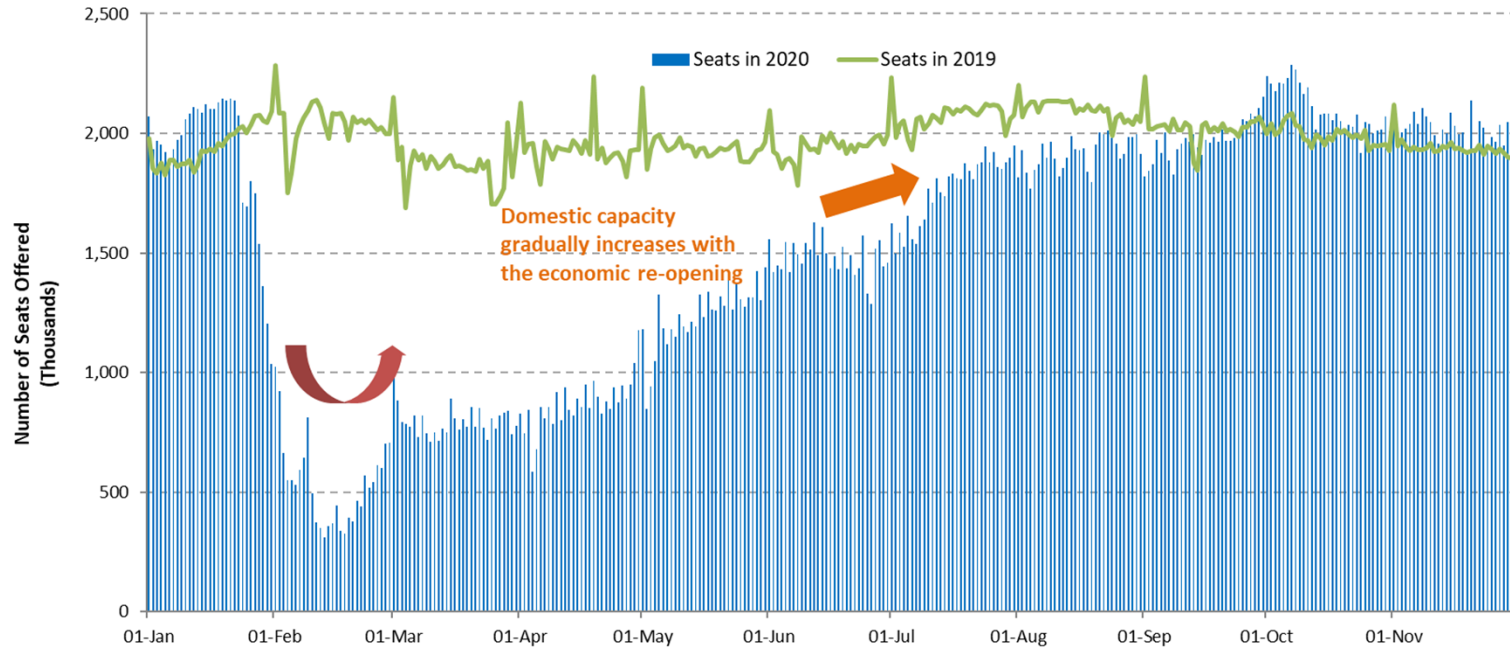
International seat capacity reduction (7-day average, YoY compared to 2019)



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

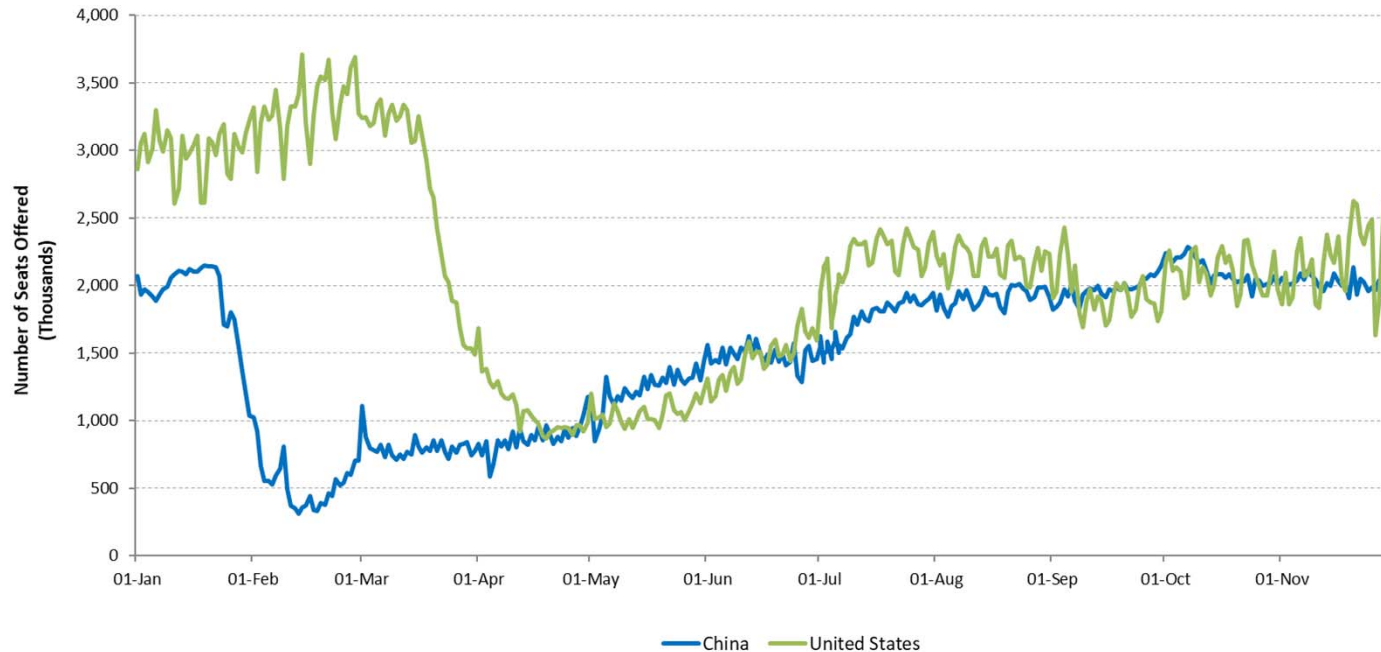


Domestic passenger traffic in China already bottomed out in mid-February, and capacity offered since October has exceeded 2019 level



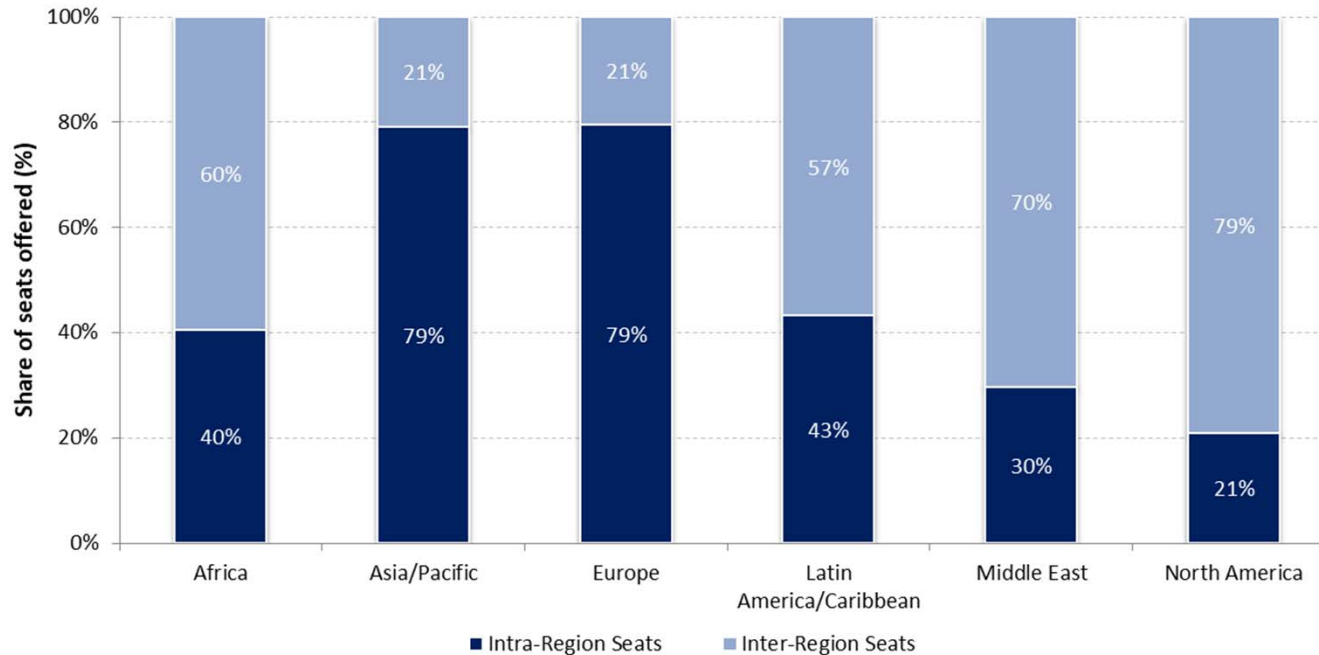
The outbreak timing impacts when domestic traffic bottoms out in each region

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

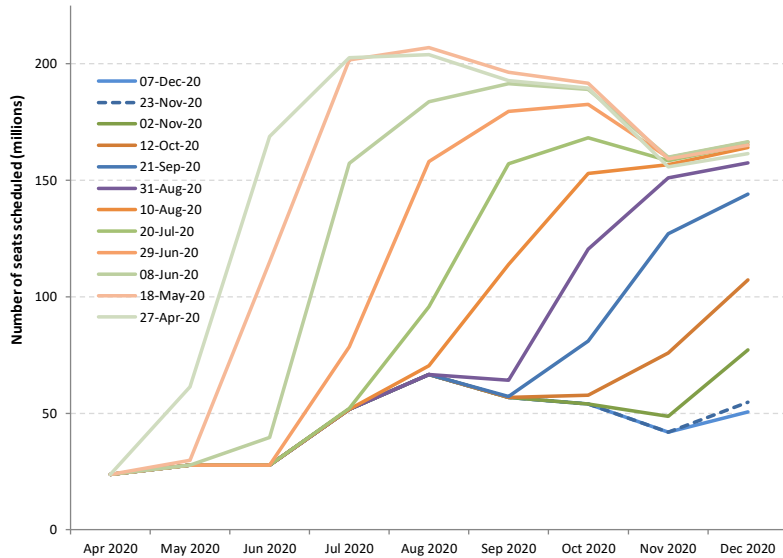
Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)



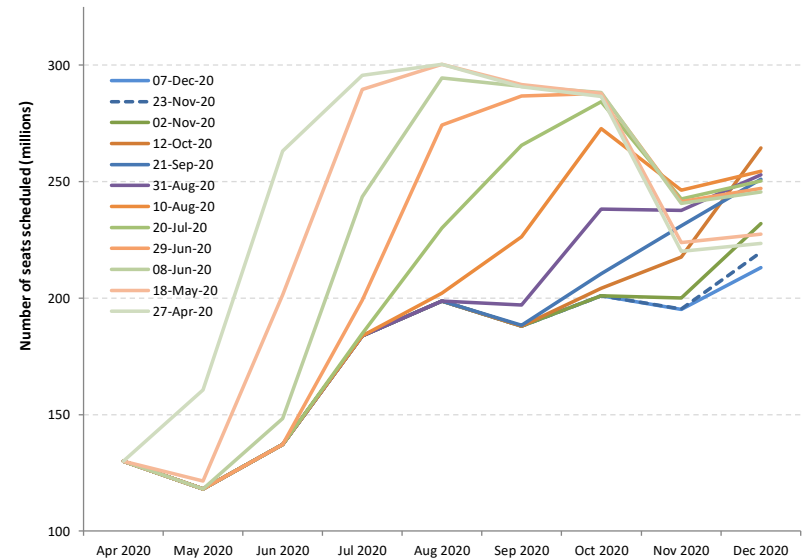
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





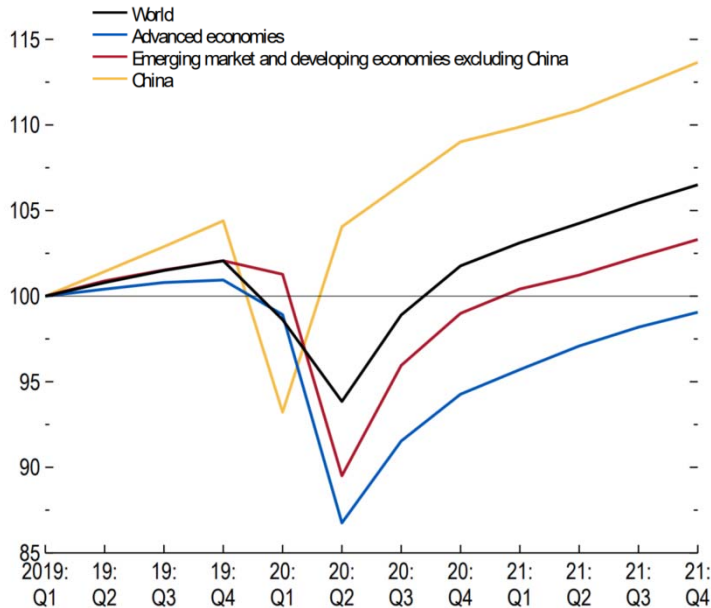
Shapes of Economic Recession and Recovery

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)

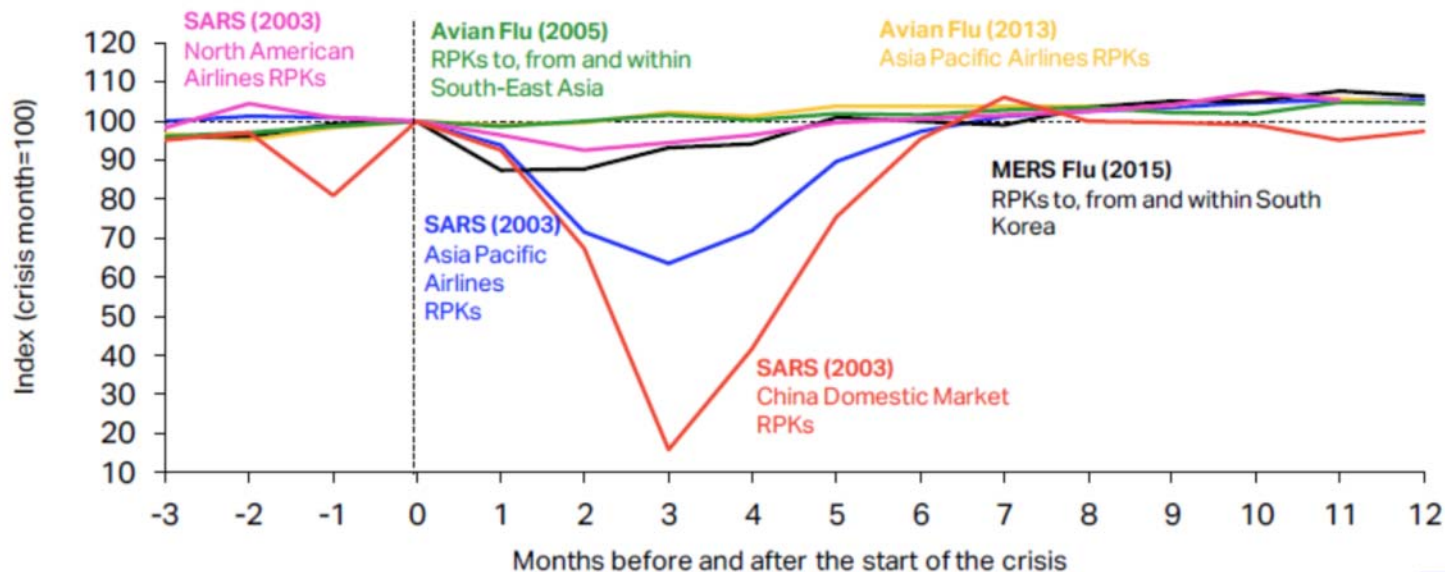


<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

- 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.**

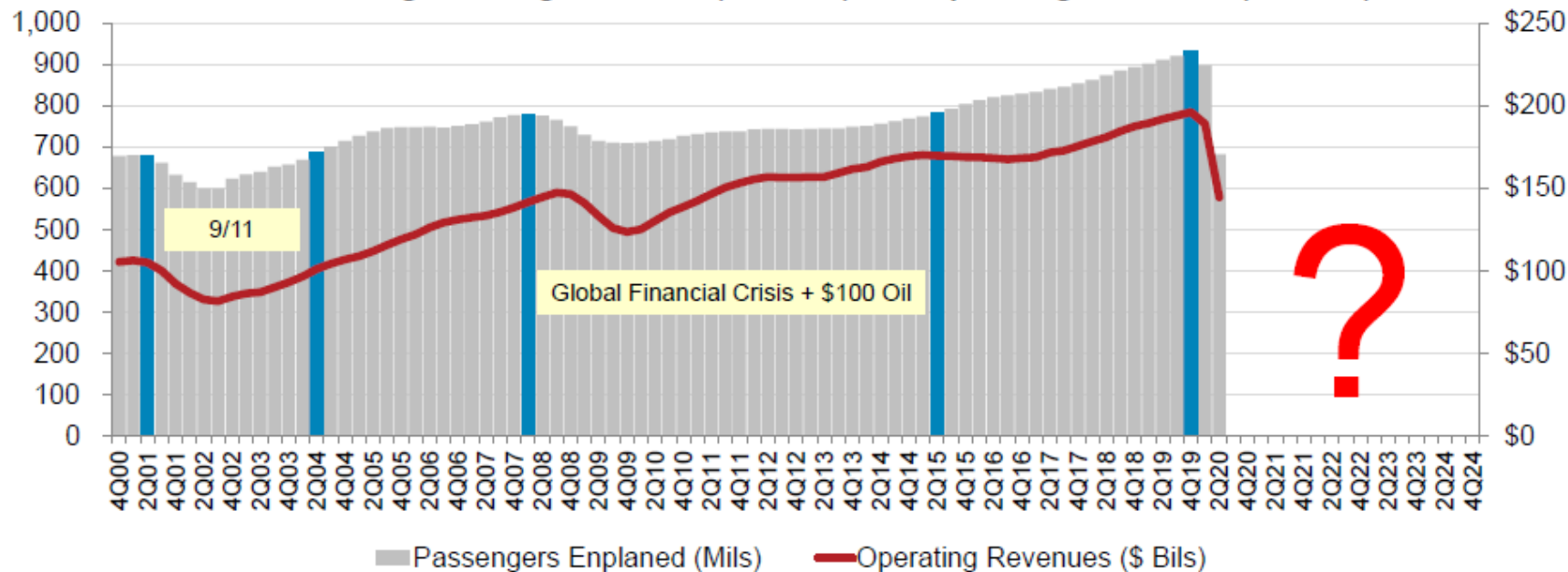
Source: IATA Economics using data from IATA Statistics

<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.

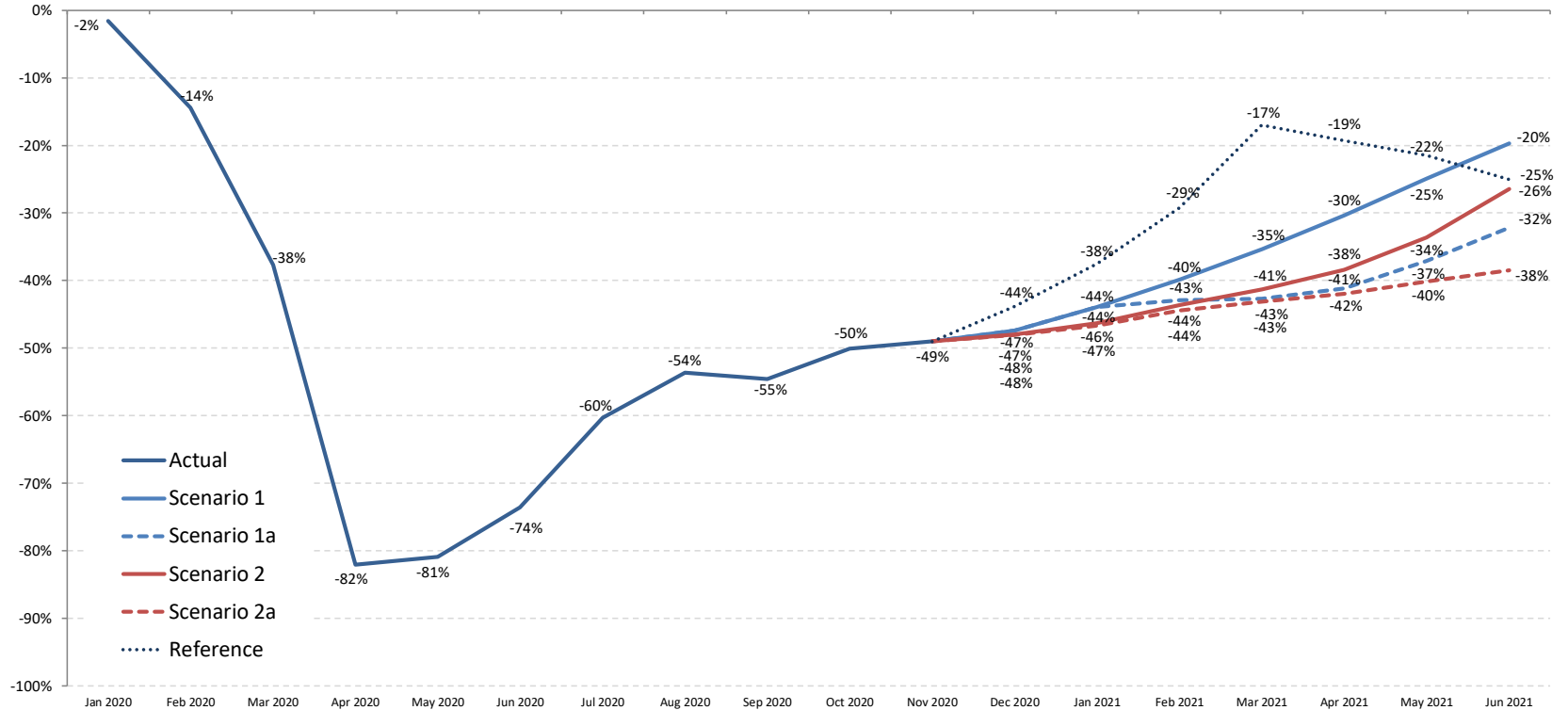


Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
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4Q 2020	-49% to -49%	-75% to -75%	-31% to -31%	-678 to -681	-392 to -393	-285 to -288	-98 to -98	-72 to -72	-26 to -26
Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,891 to -2,894	-1,470 to -1,471	-1,421 to -1,423	-391 to -391	-263 to -264	-127 to -127
1Q 2021	-40% to -45%	-64% to -70%	-23% to -27%	-550 to -617	-333 to -361	-217 to -256	-81 to -90	-62 to -67	-19 to -23
2Q 2021	-25% to -40%	-41% to -62%	-13% to -24%	-408 to -633	-270 to -387	-138 to -246	-60 to -91	-49 to -69	-12 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	-48% to -48%	-74% to -74%	-29% to -30%	-646 to -650	-379 to -380	-267 to -269	-93 to -94	-69 to -70	-24 to -24
Total 2020	-50% to -50%	-66% to -66%	-38% to -38%	-2,727 to -2,730	-1,401 to -1,402	-1,326 to -1,329	-370 to -370	-251 to -251	-119 to -119
1Q 2021	-36% to -41%	-62% to -69%	-18% to -23%	-477 to -544	-307 to -334	-170 to -210	-72 to -81	-57 to -62	-15 to -19
2Q 2021	-20% to -37%	-37% to -59%	-9% to -20%	-332 to -558	-237 to -354	-95 to -204	-50 to -81	-42 to -63	-8 to -18

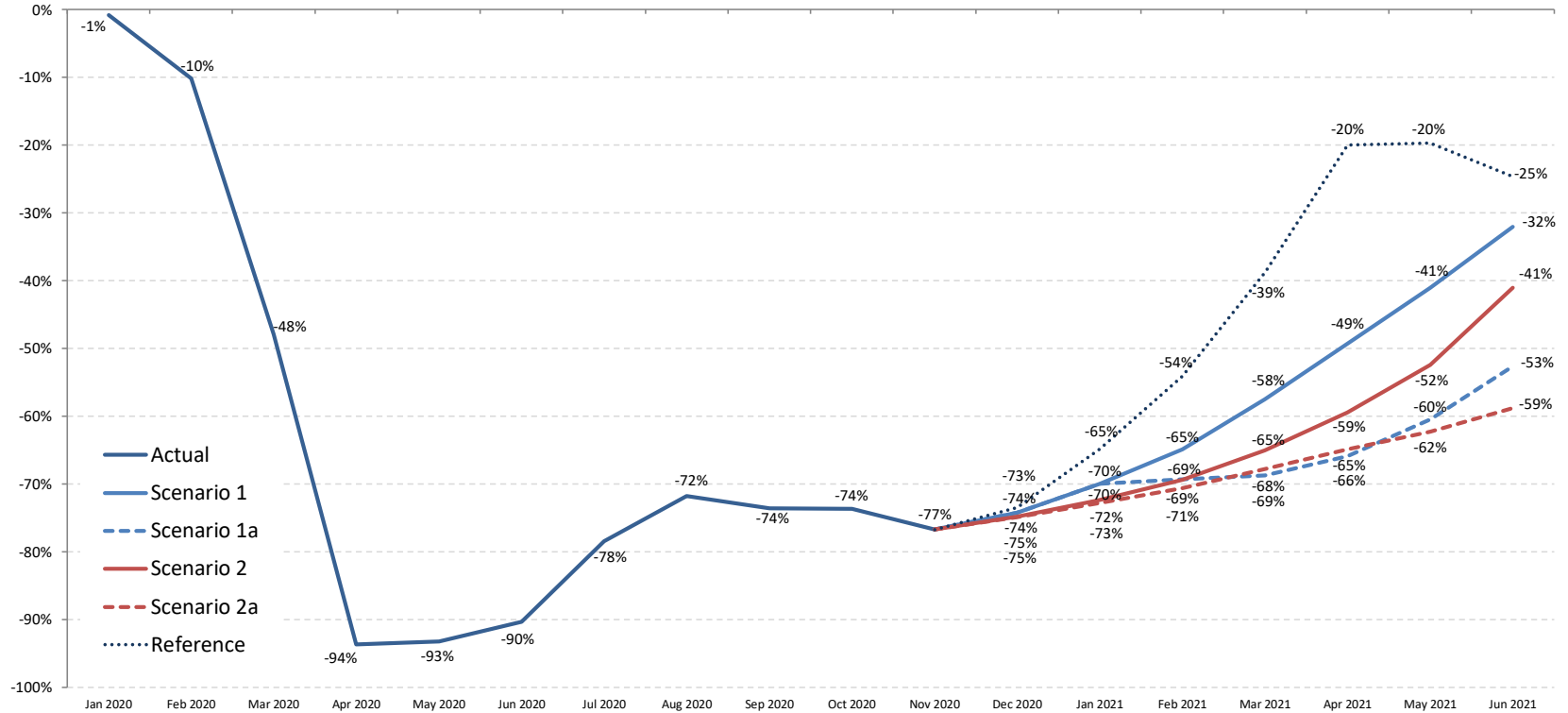


Seat capacity change compared to Baseline: International + Domestic



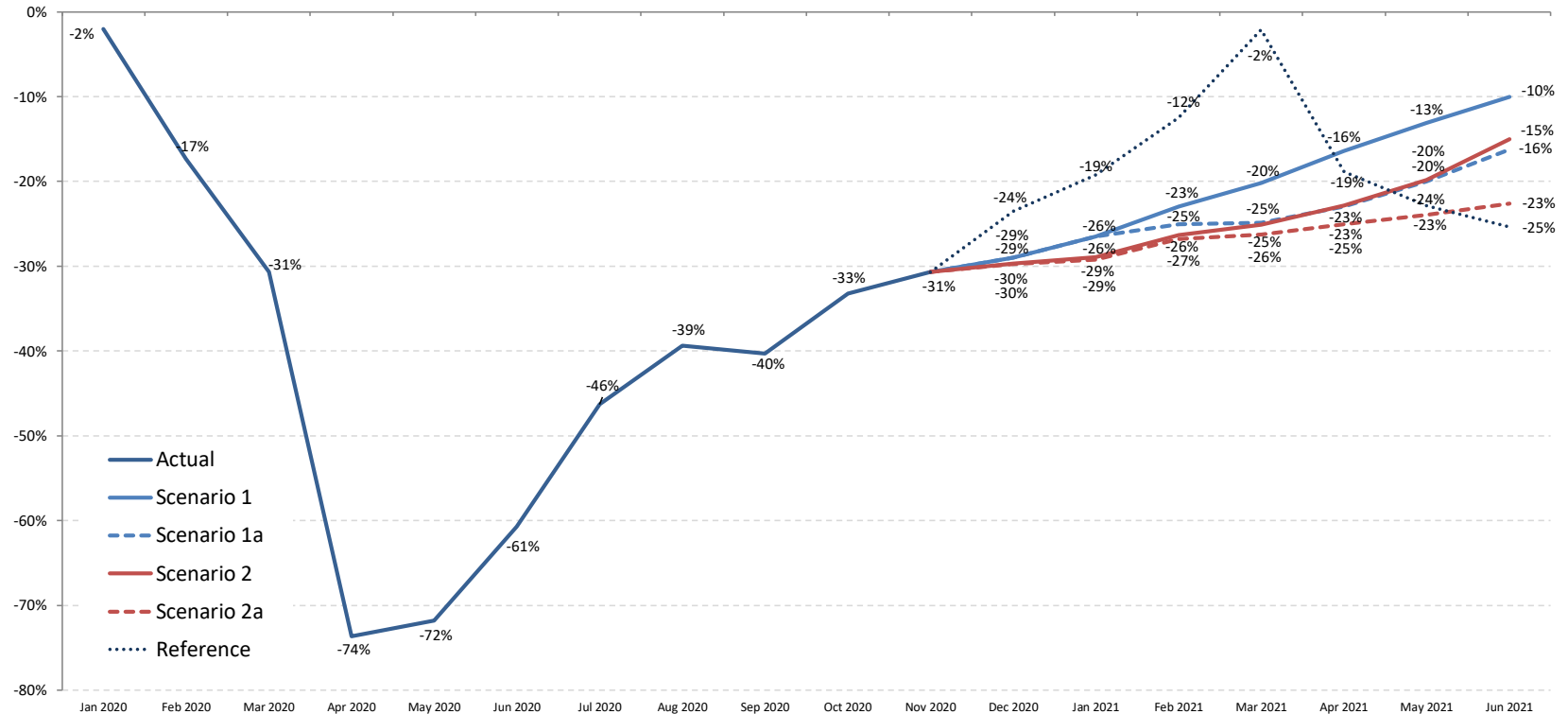


Seat capacity change compared to Baseline: International





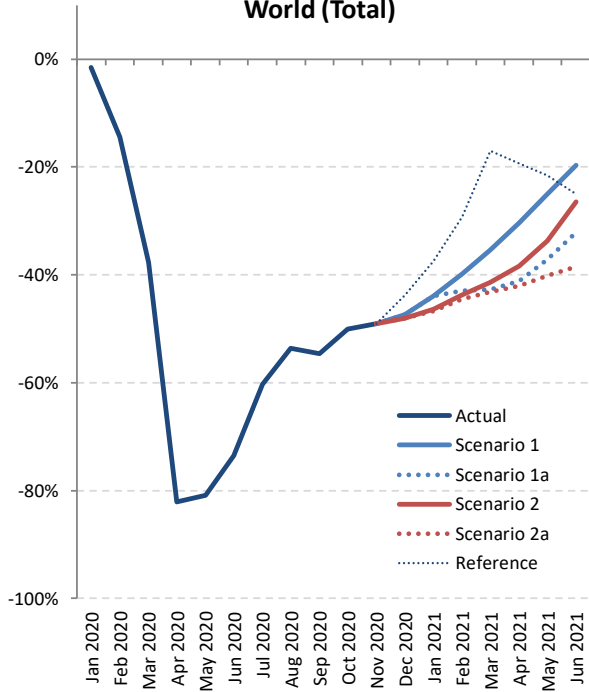
Seat capacity change compared to Baseline: Domestic



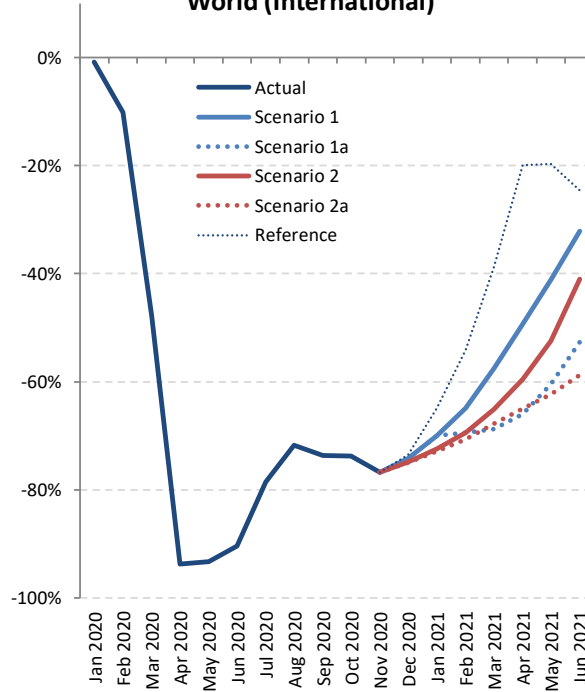


Seat capacity change compared to Baseline

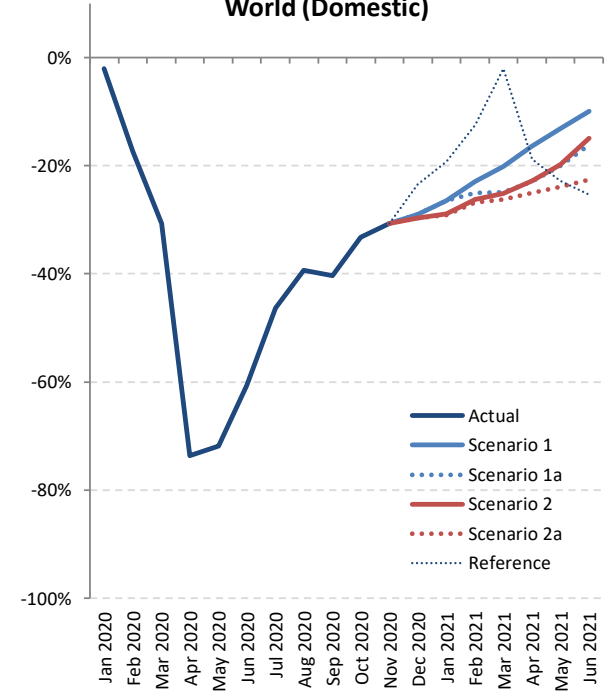
World (Total)



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%	-	-47.4%	-45.8%	-	-47.4%	-45.8%	-	-48.0%	-46.4%	-	-48.1%	-46.5%	-	-43.8%	-42.1%	-
January 2021	5.8%	4.2%	-43.9%	-40.6%	-41.5%	-43.9%	-40.6%	-41.5%	-46.3%	-43.2%	-44.1%	-46.7%	-43.6%	-44.4%	-37.5%	-33.8%	-34.9%
February 2021	8.1%	19.5%	-39.9%	-35.0%	-28.1%	-42.9%	-38.3%	-31.7%	-43.7%	-39.1%	-32.7%	-44.5%	-40.0%	-33.6%	-29.3%	-23.5%	-15.4%
March 2021	4.7%	63.0%	-35.4%	-32.3%	5.3%	-42.7%	-40.0%	-6.6%	-41.3%	-38.6%	-4.4%	-43.1%	-40.5%	-7.3%	-17.0%	-13.1%	35.3%
April 2021	5.5%	473.2%	-30.4%	-26.6%	299.1%	-41.2%	-38.0%	237.2%	-38.4%	-35.0%	253.2%	-42.0%	-38.8%	232.6%	-19.3%	-14.9%	362.5%
May 2021	5.6%	437.0%	-25.0%	-20.8%	302.9%	-37.1%	-33.6%	237.6%	-33.6%	-29.9%	256.3%	-40.2%	-36.8%	221.3%	-21.5%	-17.1%	321.5%
June 2021	6.5%	289.8%	-19.7%	-14.5%	213.1%	-32.2%	-27.8%	164.3%	-26.4%	-21.7%	186.8%	-38.5%	-34.5%	139.8%	-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%	-	-48.8%	-47.7%	-	-48.8%	-47.7%	-	-49.1%	-47.9%	-	-49.1%	-47.9%	-	-47.7%	-46.4%	-
Total 2020	3.1%	-	-51.1%	-49.6%	-	-51.1%	-49.6%	-	-51.1%	-49.6%	-	-51.1%	-49.6%	-	-50.8%	-49.3%	-
1Q 2021	6.2%	24.6%	-39.7%	-36.0%	-24.9%	-43.2%	-39.7%	-29.2%	-43.8%	-40.3%	-29.9%	-44.8%	-41.4%	-31.2%	-27.9%	-23.4%	-10.1%
2Q 2021	5.9%	384.2%	-24.9%	-20.5%	263.7%	-36.7%	-33.0%	206.3%	-32.7%	-28.7%	225.9%	-40.2%	-36.7%	189.7%	-22.0%	-17.4%	277.6%
Grand total	4.0%	-	-44.7%	-42.5%	-	-47.3%	-45.2%	-	-46.8%	-44.6%	-	-48.2%	-46.1%	-	-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%	-	-74.2%	-73.3%	-	-74.2%	-73.3%	-	-74.8%	-73.9%	-	-74.9%	-74.0%	-	-73.5%	-72.5%	-
January 2021	5.0%	2.9%	-70.0%	-68.5%	-69.1%	-70.0%	-68.5%	-69.1%	-72.4%	-71.0%	-71.6%	-72.8%	-71.5%	-72.0%	-64.8%	-63.1%	-63.8%
February 2021	8.2%	13.7%	-64.9%	-62.0%	-60.0%	-69.4%	-66.8%	-65.1%	-69.4%	-66.9%	-65.2%	-70.6%	-68.2%	-66.6%	-54.1%	-50.3%	-47.8%
March 2021	4.8%	94.8%	-57.5%	-55.5%	-17.3%	-68.8%	-67.3%	-39.2%	-65.0%	-63.3%	-31.9%	-67.8%	-66.2%	-37.2%	-38.8%	-35.8%	19.3%
April 2021	6.5%	1527.5%	-49.3%	-46.0%	724.8%	-65.9%	-63.7%	454.7%	-59.5%	-56.8%	559.5%	-64.9%	-62.6%	471.0%	-20.0%	-14.7%	1202.5%
May 2021	5.8%	1423.8%	-41.1%	-37.7%	797.9%	-60.4%	-58.2%	502.7%	-52.4%	-49.7%	624.7%	-62.3%	-60.1%	474.7%	-19.7%	-15.0%	1124.0%
June 2021	7.6%	974.6%	-32.1%	-26.9%	629.8%	-52.7%	-49.1%	408.7%	-41.1%	-36.6%	533.3%	-58.8%	-55.7%	342.7%	-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%	-	-74.8%	-74.2%	-	-74.8%	-74.2%	-	-75.0%	-74.4%	-	-75.0%	-74.4%	-	-74.6%	-73.9%	-
Total 2020	3.2%	-	-66.8%	-65.7%	-	-66.8%	-65.7%	-	-66.8%	-65.8%	-	-66.8%	-65.8%	-	-66.7%	-65.7%	-
1Q 2021	6.0%	27.4%	-64.1%	-61.9%	-54.2%	-69.4%	-67.5%	-61.0%	-68.9%	-67.1%	-60.4%	-70.4%	-68.6%	-62.3%	-52.5%	-49.6%	-39.4%
2Q 2021	6.6%	1253.3%	-40.6%	-36.6%	704.5%	-59.5%	-56.8%	448.6%	-50.7%	-47.4%	567.2%	-61.9%	-59.4%	415.6%	-21.5%	-16.3%	962.5%
Grand total	4.2%	-	-61.7%	-60.1%	-	-65.9%	-64.4%	-	-64.3%	-62.8%	-	-66.5%	-65.1%	-	-56.5%	-54.7%	-

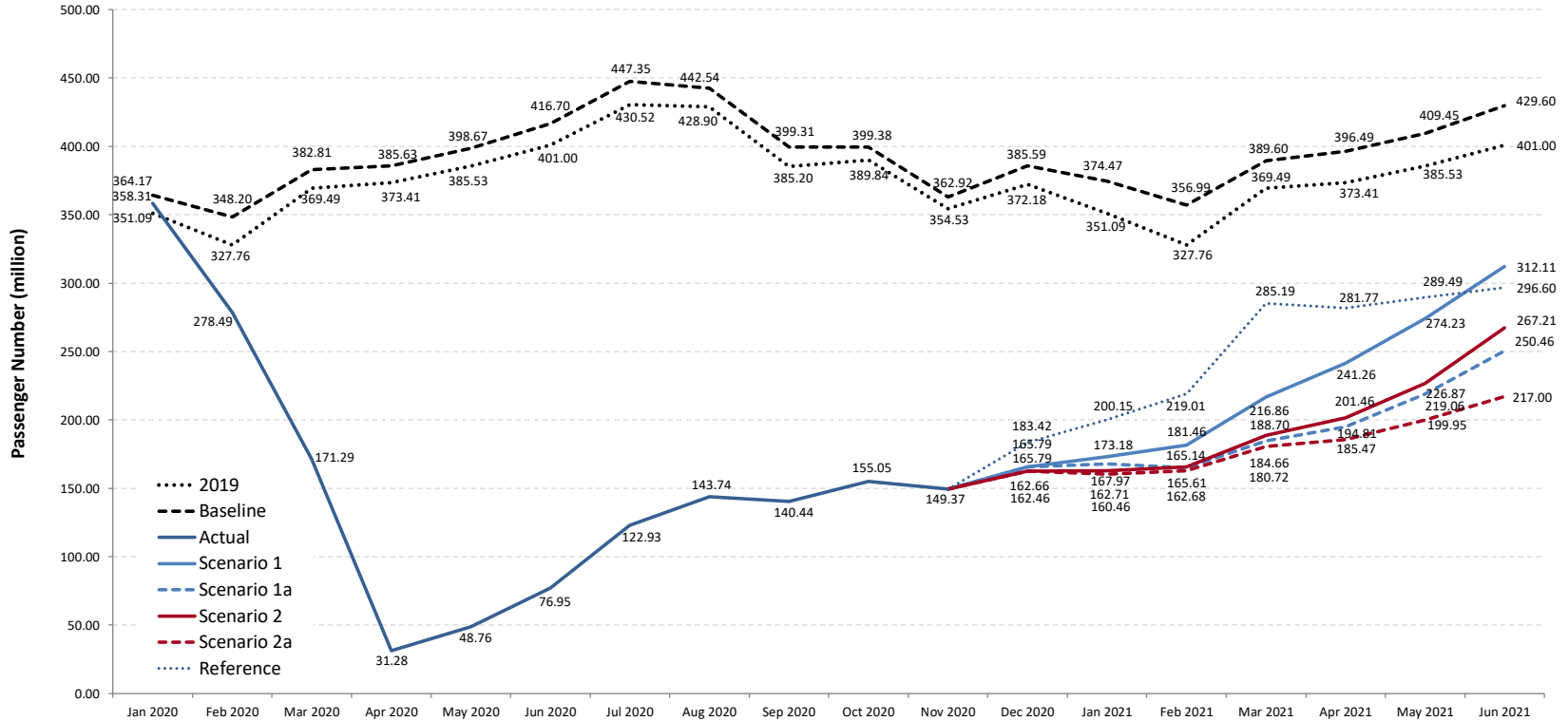


Seat capacity change: Domestic

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%	-	-29.0%	-27.1%	-	-29.0%	-27.1%	-	-29.7%	-27.8%	-	-29.7%	-27.8%	-	-23.5%	-21.5%	-
January 2021	6.4%	5.1%	-26.5%	-21.8%	-22.8%	-26.5%	-21.8%	-22.8%	-28.9%	-24.4%	-25.4%	-29.2%	-24.7%	-25.6%	-19.2%	-14.1%	-15.2%
February 2021	8.0%	23.8%	-23.0%	-16.8%	-4.6%	-25.0%	-19.0%	-7.2%	-26.3%	-20.4%	-8.8%	-26.8%	-20.9%	-9.4%	-12.5%	-5.5%	8.3%
March 2021	4.6%	46.6%	-20.2%	-16.5%	17.0%	-24.9%	-21.4%	10.1%	-25.1%	-21.7%	9.7%	-26.3%	-22.9%	8.0%	-2.1%	2.4%	43.5%
April 2021	4.7%	287.9%	-16.4%	-12.4%	224.3%	-22.9%	-19.3%	198.9%	-22.8%	-19.2%	199.3%	-25.1%	-21.5%	190.7%	-18.9%	-15.0%	214.8%
May 2021	5.5%	263.8%	-13.1%	-8.3%	216.1%	-20.0%	-15.6%	191.0%	-19.8%	-15.4%	191.7%	-23.9%	-19.7%	176.8%	-22.9%	-18.6%	180.7%
June 2021	5.6%	160.4%	-10.0%	-4.9%	134.4%	-16.2%	-11.5%	118.2%	-15.0%	-10.2%	121.3%	-22.6%	-18.3%	101.5%	-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%	-	-31.0%	-29.5%	-	-31.0%	-29.5%	-	-31.2%	-29.7%	-	-31.2%	-29.7%	-	-29.1%	-27.6%	-
Total 2020	3.0%	-	-39.8%	-37.9%	-	-39.8%	-37.9%	-	-39.8%	-38.0%	-	-39.8%	-38.0%	-	-39.3%	-37.5%	-
1Q 2021	6.3%	22.8%	-23.2%	-18.4%	-5.7%	-25.5%	-20.8%	-8.5%	-26.8%	-22.2%	-10.1%	-27.4%	-22.9%	-10.9%	-11.3%	-5.7%	8.9%
2Q 2021	5.3%	226.7%	-13.1%	-8.5%	183.8%	-19.7%	-15.4%	162.4%	-19.2%	-14.9%	164.0%	-23.9%	-19.8%	148.7%	-22.4%	-18.3%	153.5%
Grand total	3.9%	-	-32.5%	-29.9%	-	-34.0%	-31.4%	-	-34.2%	-31.6%	-	-35.1%	-32.5%	-	-31.8%	-29.1%	-

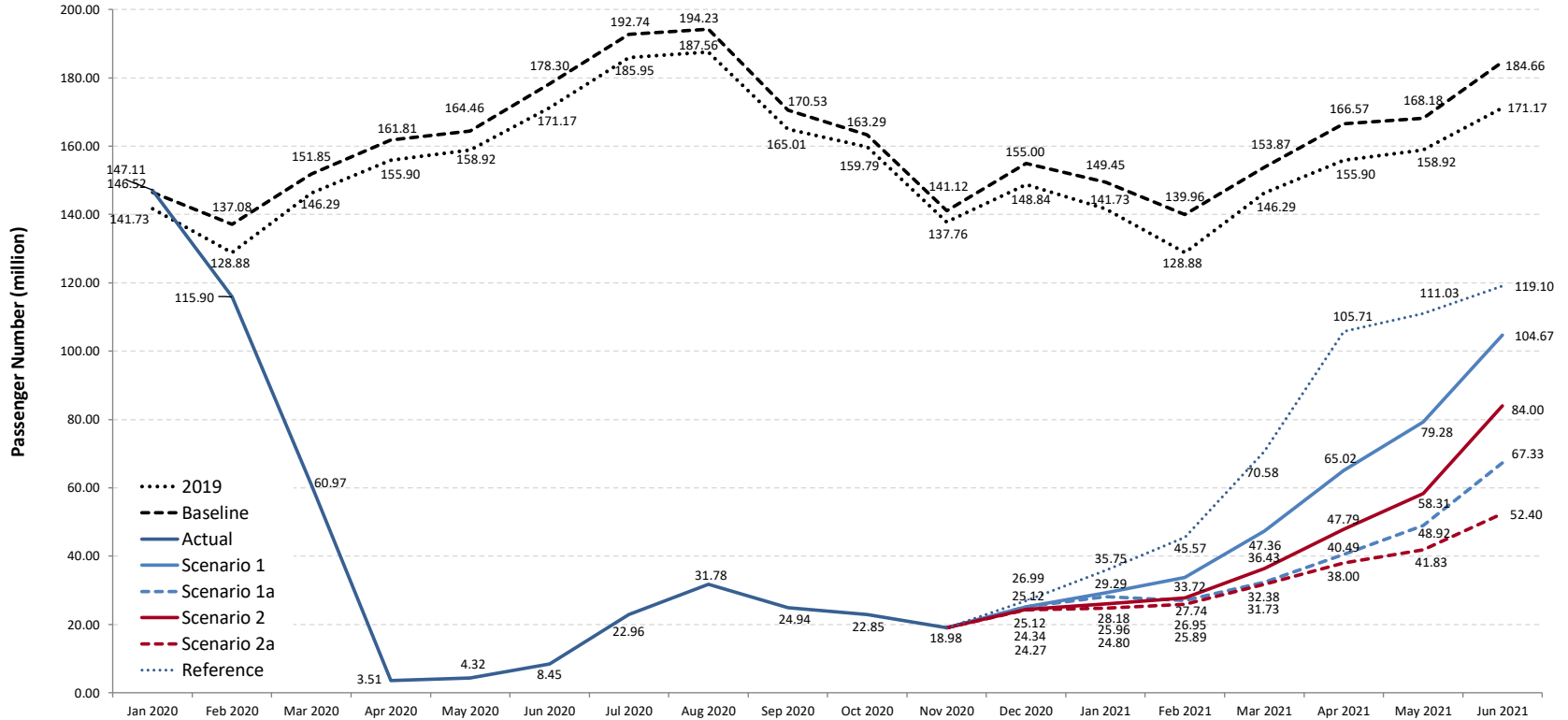


Passenger numbers compared to Baseline & 2019: International + Domestic





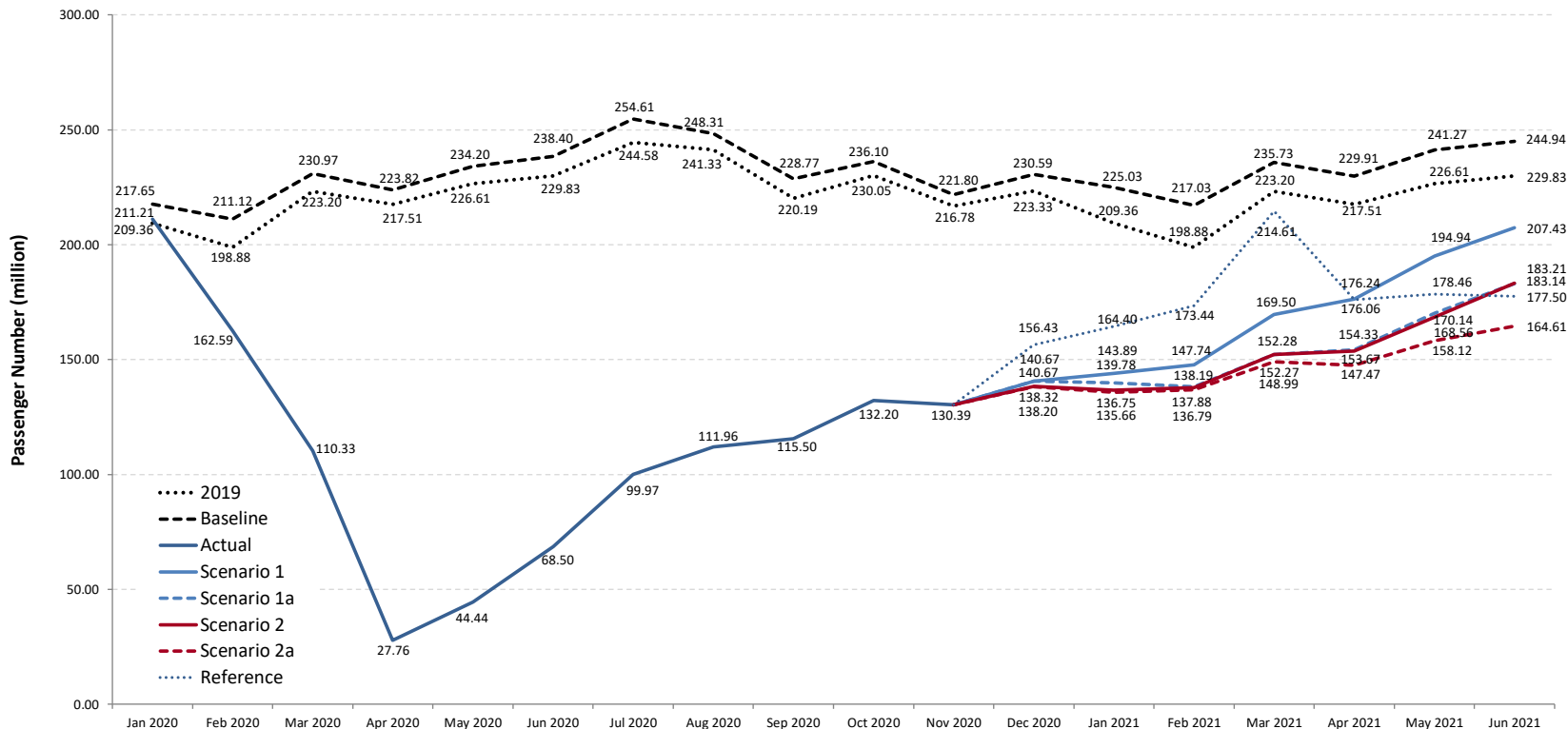
Passenger numbers compared to Baseline & 2019: International



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



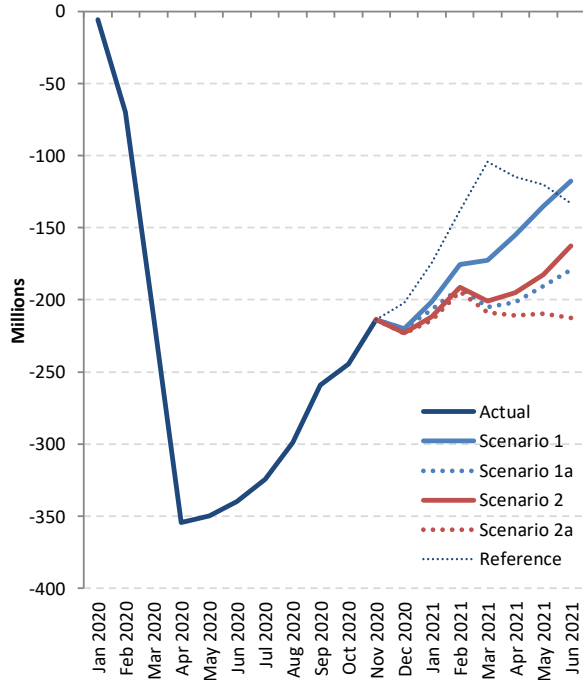
Passenger numbers compared to Baseline & 2019: Domestic



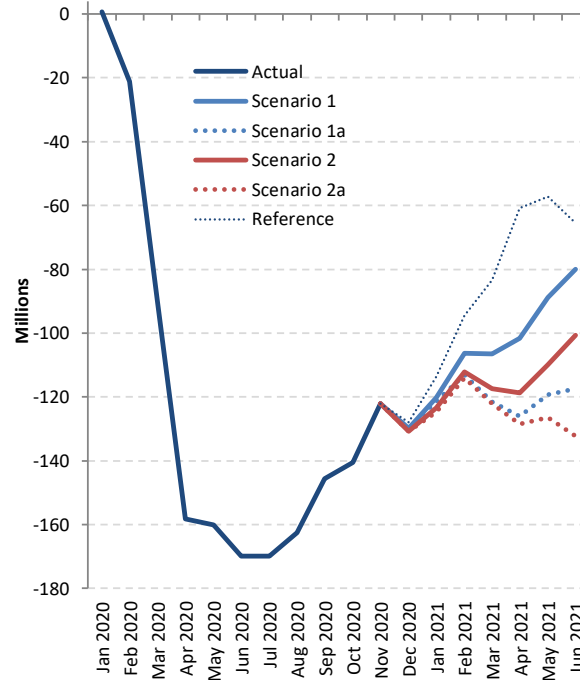


Passenger number change compared to Baseline

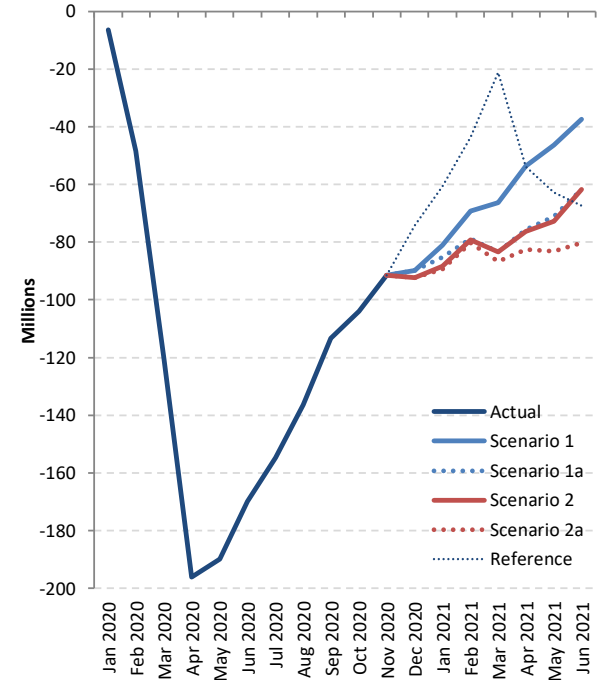
World (Total)



World (International)



World (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - World Total International + Domestic																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	13,081	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-		
February 2020	20,443	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-		
March 2020	13,322	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-		
April 2020	12,214	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-		
May 2020	13,133	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-		
June 2020	15,701	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-		
July 2020	16,829	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-		
August 2020	13,641	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-		
September 2020	14,105	-	-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	-	-219,802	-206,384	-	-219,802	-206,384	-	-222,934	-209,517	-	-223,130	-209,712	-	-202,171	-188,754	-		
January 2021	23,386	16,161	-201,295	-177,910	-185,134	-206,509	-183,123	-190,348	-211,765	-188,379	-195,604	-214,012	-190,627	-197,851	-174,325	-150,940	-158,164		
February 2021	29,227	78,495	-175,527	-146,300	-97,032	-191,842	-162,615	-113,347	-191,374	-162,147	-112,879	-194,304	-165,077	-115,809	-137,979	-108,752	-59,484		
March 2021	20,105	218,305	-172,738	-152,632	45,567	-204,933	-184,828	13,372	-200,894	-180,789	17,411	-208,871	-188,766	9,434	-104,409	-84,303	113,896		
April 2021	23,071	365,207	-155,229	-132,158	209,979	-201,672	-178,601	163,535	-195,025	-171,954	170,182	-211,015	-187,945	154,192	-114,716	-91,645	250,491		
May 2021	23,922	360,695	-135,227	-111,305	225,468	-190,397	-166,475	170,298	-182,584	-158,661	178,111	-209,506	-185,584	151,189	-119,969	-96,046	240,726		
June 2021	28,594	352,645	-117,489	-88,895	235,157	-179,133	-150,539	173,513	-162,384	-133,790	190,261	-212,595	-184,001	140,051	-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	-	-677,686	-646,334	-	-677,686	-646,334	-	-680,819	-649,467	-	-681,014	-649,663	-	-660,056	-628,704	-		
Total 2020	163,821	-	-2,890,870	-2,727,050	-	-2,890,870	-2,727,050	-	-2,894,003	-2,730,183	-	-2,894,199	-2,730,378	-	-2,873,240	-2,709,419	-		
1Q 2021	72,718	312,961	-549,559	-476,842	-236,598	-603,284	-530,566	-290,323	-604,033	-531,316	-291,072	-617,187	-544,469	-304,226	-416,713	-343,995	-103,752		
2Q 2021	75,587	1,078,548	-407,945	-332,358	670,603	-571,202	-495,615	507,346	-539,993	-464,406	538,555	-633,116	-557,529	445,431	-367,677	-292,090	710,871		
Grand total	312,125	-	-3,848,375	-3,536,249	-	-4,065,356	-3,753,231	-	-4,038,029	-3,725,904	-	-4,144,502	-3,832,377	-	-3,657,630	-3,345,504	-		



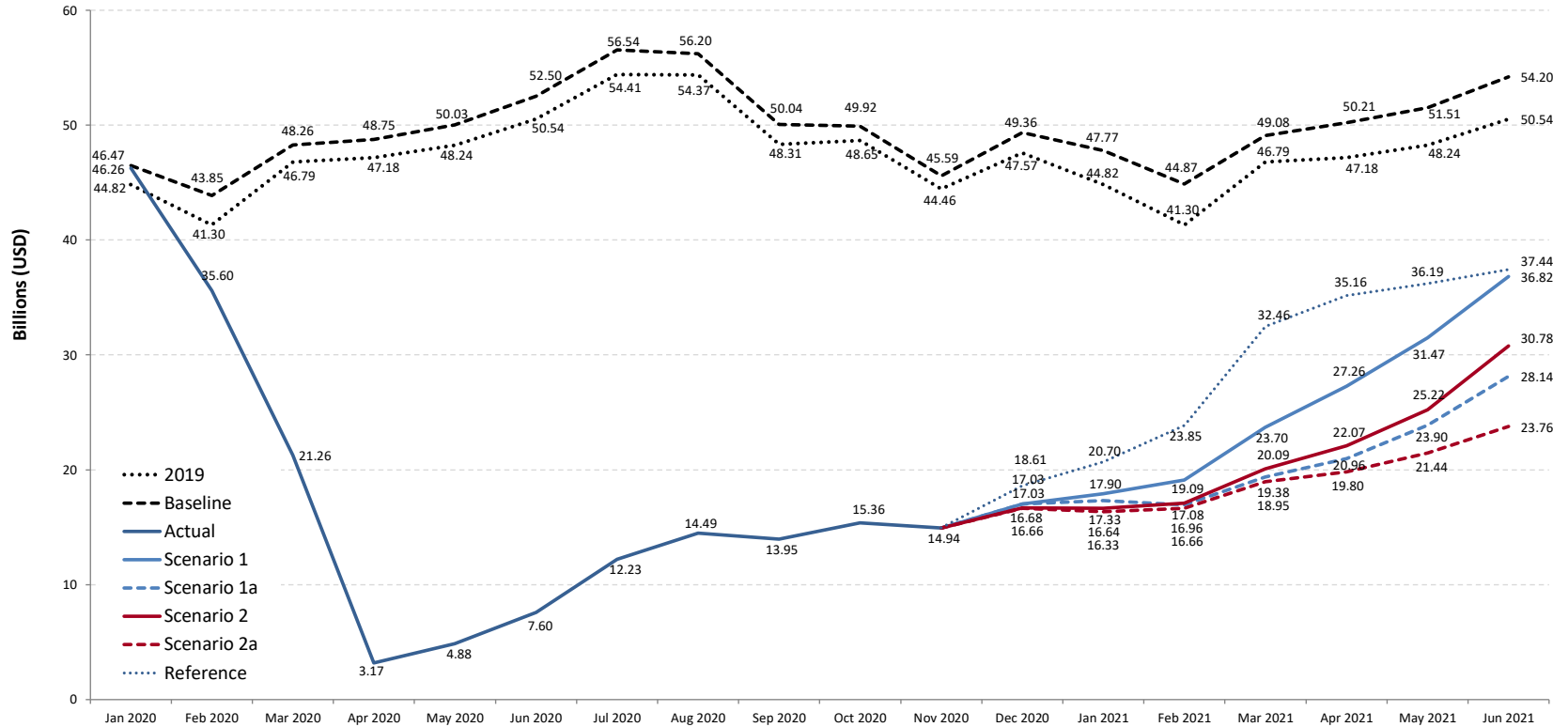
Passenger Number (thousand) - World Total International																				
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference					
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020			
January 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	-	-129,888	-123,724	-	-129,888	-123,724	-	-130,666	-124,502	-	-130,737	-124,573	-	-128,011	-121,847	-			
January 2021	7,717	2,339	-121,265	-112,445	-117,823	-121,265	-113,548	-118,927	-123,487	-115,770	-121,149	-124,642	-116,925	-122,304	-113,696	-105,979	-111,357			
February 2021	11,078	24,054	-106,236	-95,158	-82,182	-113,001	-101,923	-88,947	-112,218	-101,139	-88,164	-114,063	-102,985	-90,010	-94,383	-83,305	-70,329			
March 2021	7,582	92,905	-106,514	-98,933	-13,610	-121,487	-113,905	-28,582	-117,440	-109,859	-24,536	-122,135	-114,553	-29,231	-83,293	-75,712	9,611			
April 2021	10,673	163,060	-101,555	-90,882	61,504	-126,086	-115,413	36,973	-118,788	-108,115	44,272	-128,575	-117,902	34,484	-60,860	-50,187	102,200			
May 2021	9,263	163,860	-88,899	-79,636	74,961	-119,265	-110,001	44,595	-109,873	-100,609	53,987	-126,354	-117,091	37,506	-57,157	-47,893	106,703			
June 2021	13,481	176,208	-79,982	-66,501	96,226	-117,330	-103,849	58,877	-100,656	-87,175	75,552	-132,260	-118,779	43,948	-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	-	-392,470	-379,444	-	-392,470	-379,444	-	-393,249	-380,222	-	-393,320	-380,293	-	-390,593	-377,567	-			
Total 2020	69,128	-	-1,470,044	-1,400,916	-	-1,470,044	-1,400,916	-	-1,470,822	-1,401,694	-	-1,470,893	-1,401,766	-	-1,468,167	-1,399,039	-			
1Q 2021	26,377	119,297	-332,912	-306,535	-213,615	-355,753	-329,376	-236,456	-353,145	-326,768	-233,849	-360,841	-334,464	-241,544	-291,372	-264,995	-172,075			
2Q 2021	33,418	503,128	-270,437	-237,019	232,691	-362,681	-329,264	140,446	-329,317	-295,899	173,811	-387,190	-353,772	115,938	-183,571	-150,153	319,557			
Grand total	128,923	-	-2,073,393	-1,944,470	-	-2,188,478	-2,059,556	-	-2,153,284	-2,024,362	-	-2,218,924	-2,090,001	-	-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	-	-89,914	-82,661	-	-89,914	-82,661	-	-92,268	-85,015	-	-92,392	-85,139	-	-74,160	-66,907	-	
January 2021	15,669	13,822	-81,134	-65,465	-67,311	-85,244	-69,575	-71,421	-88,277	-72,609	-74,455	-89,370	-73,701	-75,547	-60,629	-44,961	-46,807	
February 2021	18,148	54,441	-69,290	-51,142	-14,849	-78,841	-60,692	-24,399	-79,156	-61,008	-24,715	-80,240	-62,092	-25,799	-43,596	-25,448	10,845	
March 2021	12,524	125,400	-66,223	-53,700	59,177	-83,446	-70,923	41,954	-83,454	-70,930	41,947	-86,736	-74,212	38,664	-21,115	-8,592	104,285	
April 2021	12,398	202,148	-53,673	-41,276	148,474	-75,586	-63,188	126,562	-76,237	-63,840	125,910	-82,440	-70,042	119,708	-53,856	-41,458	148,292	
May 2021	14,659	196,835	-46,328	-31,669	150,507	-71,132	-56,473	125,702	-72,711	-58,052	124,124	-83,152	-68,493	113,683	-62,812	-48,153	134,023	
June 2021	15,112	176,438	-37,507	-22,394	138,931	-61,803	-46,690	114,635	-61,728	-46,615	114,710	-80,335	-65,222	96,103	-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	-	-285,216	-266,891	-	-285,216	-266,891	-	-287,570	-269,245	-	-287,694	-269,369	-	-269,462	-251,137	-	
Total 2020	94,693	-	-1,420,827	-1,326,134	-	-1,420,827	-1,326,134	-	-1,423,181	-1,328,488	-	-1,423,305	-1,328,612	-	-1,405,073	-1,310,380	-	
1Q 2021	46,340	193,664	-216,647	-170,307	-22,983	-247,530	-201,190	-53,866	-250,888	-204,547	-57,224	-256,346	-210,006	-62,682	-125,341	-79,000	68,323	
2Q 2021	42,169	575,420	-137,508	-95,339	437,912	-208,521	-166,351	366,900	-210,676	-168,507	364,744	-245,927	-203,758	329,493	-184,106	-141,937	391,314	
Grand total	183,203	-	-1,774,982	-1,591,779	-	-1,876,878	-1,693,675	-	-1,884,745	-1,701,542	-	-1,925,578	-1,742,375	-	-1,714,520	-1,531,317	-	

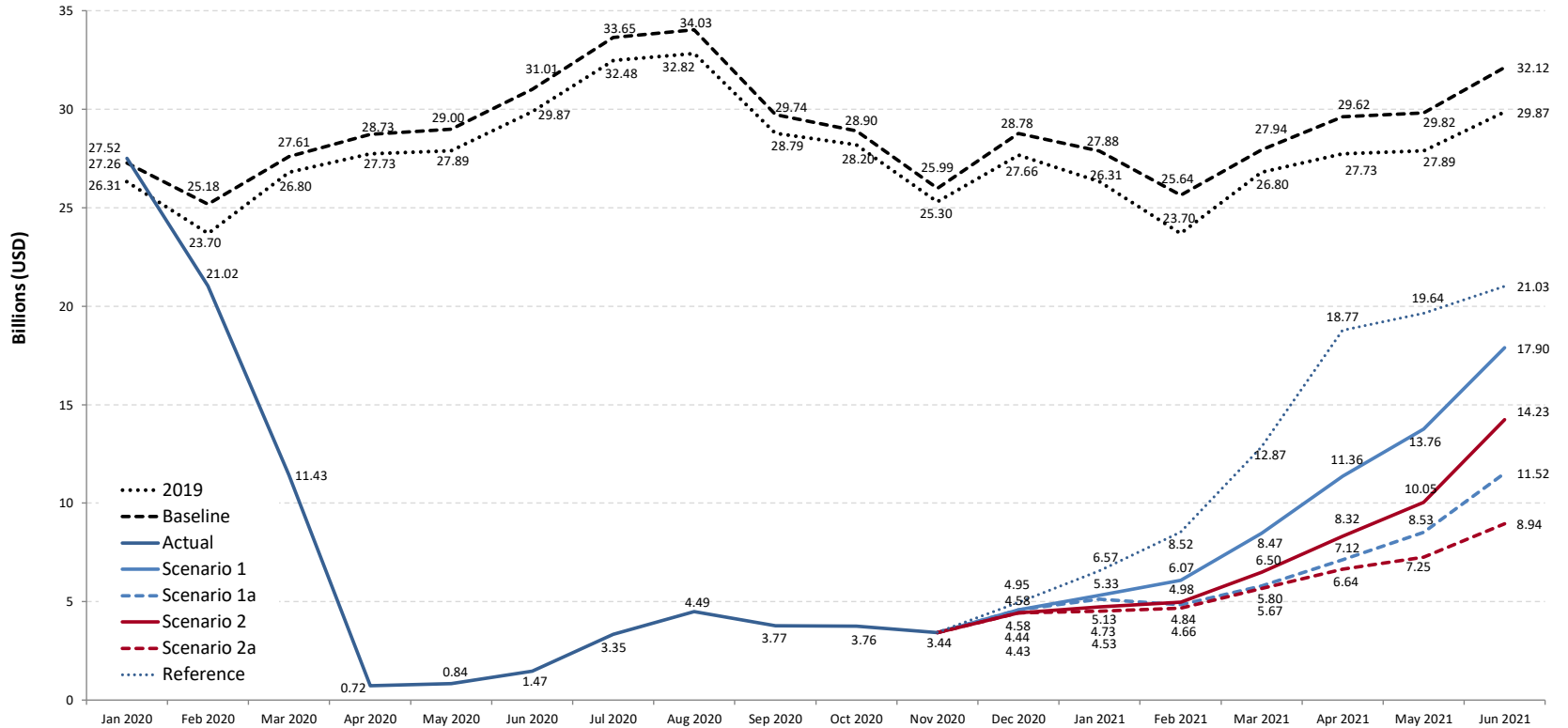


Passenger revenues compared to Baseline & 2019: International + Domestic



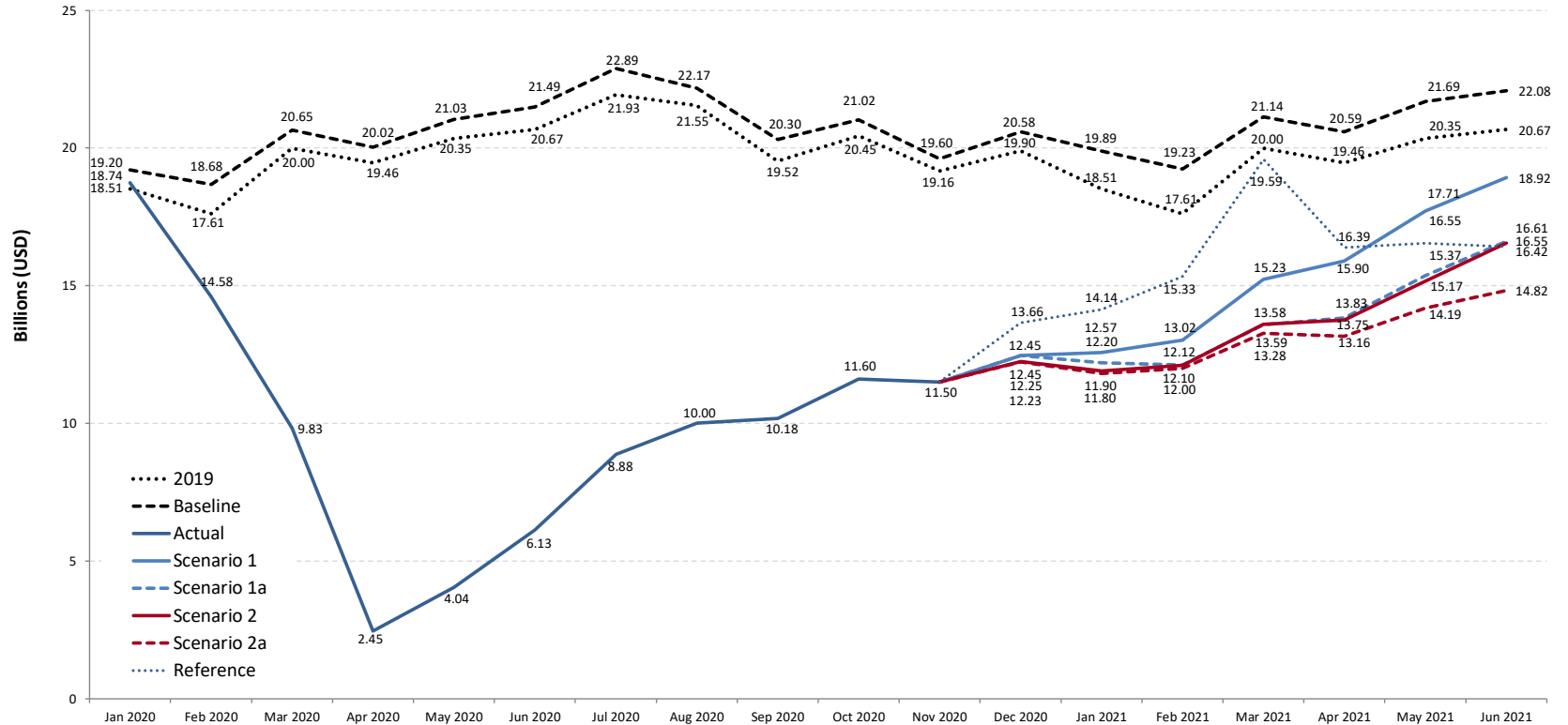


Passenger revenues compared to Baseline & 2019: International



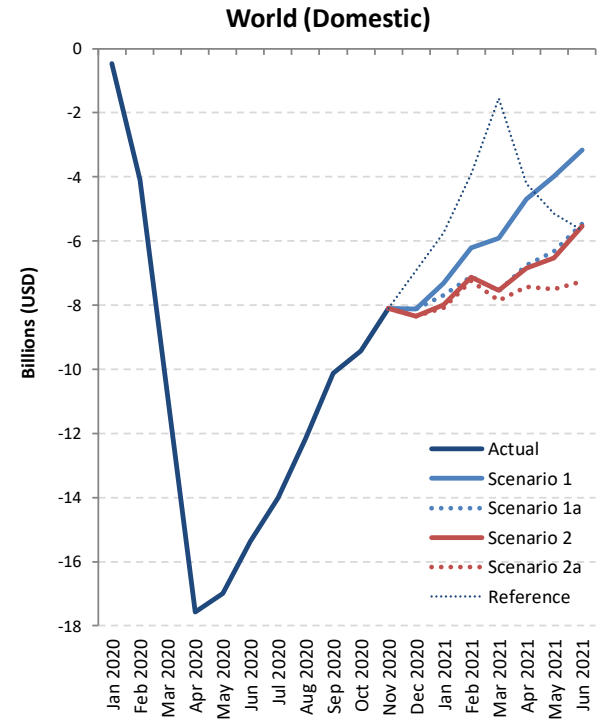
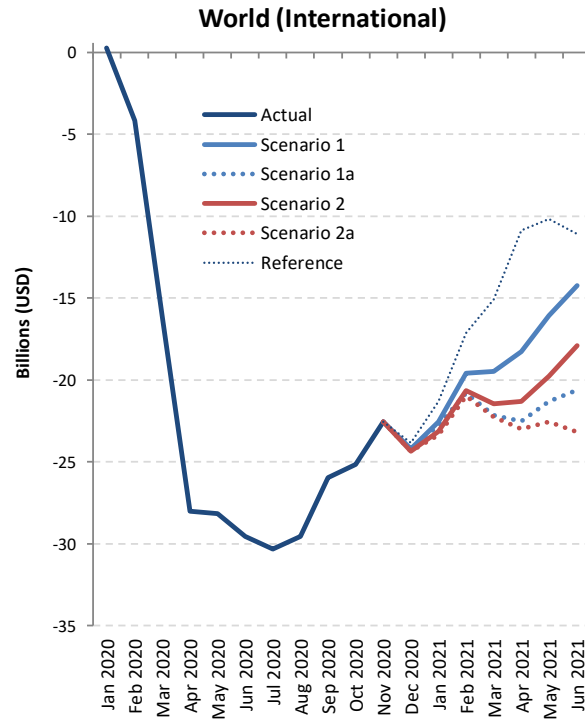
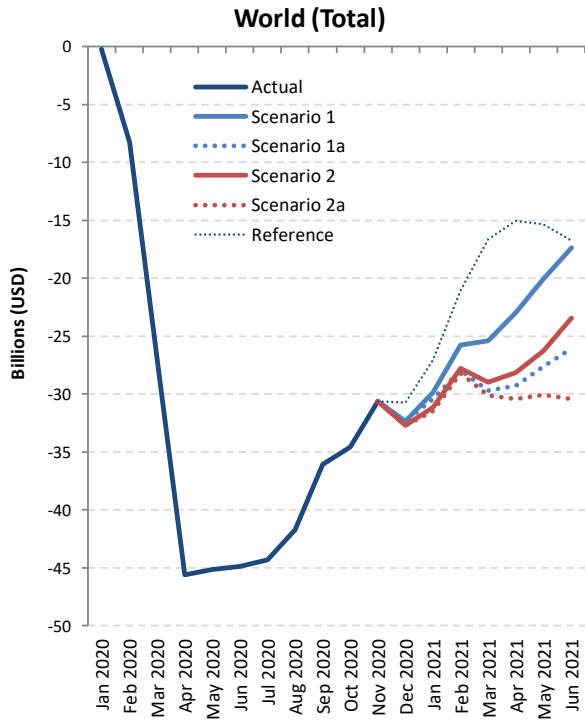


Passenger revenues compared to Baseline & 2019: Domestic





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	-	-32,331	-30,534	-	-32,331	-30,534	-	-32,681	-30,884	-	-32,704	-30,906	-	-30,754	-28,957	-	
January 2021	2,952	1,513	-29,877	-26,925	-28,366	-30,443	-27,490	-28,932	-31,136	-28,184	-29,626	-31,446	-28,494	-29,936	-27,070	-24,118	-25,559	
February 2021	3,571	9,272	-25,783	-22,213	-16,513	-27,912	-24,341	-18,642	-27,789	-24,218	-18,519	-28,215	-24,644	-18,945	-21,023	-17,452	-11,753	
March 2021	2,291	27,826	-25,384	-23,093	2,440	-29,698	-27,408	-1,874	-28,995	-26,704	-1,171	-30,131	-27,841	-2,307	-16,623	-14,332	11,201	
April 2021	3,030	47,041	-22,952	-19,922	24,087	-29,259	-26,230	17,780	-28,142	-25,112	18,897	-30,413	-27,383	16,626	-15,056	-12,026	31,983	
May 2021	3,277	46,634	-20,040	-16,763	26,591	-27,616	-24,339	19,015	-26,289	-23,011	20,343	-30,072	-26,795	16,559	-15,325	-12,048	31,306	
June 2021	3,664	46,601	-17,382	-13,718	29,217	-26,067	-22,403	20,533	-23,421	-19,757	23,179	-30,439	-26,775	16,160	-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	-	-97,544	-93,348	-	-97,544	-93,348	-	-97,894	-93,698	-	-97,917	-93,720	-	-95,967	-91,771	-	
Total 2020	20,869	-	-390,744	-369,875	-	-390,744	-369,875	-	-391,093	-370,224	-	-391,116	-370,247	-	-389,167	-368,298	-	
1Q 2021	8,814	38,611	-81,045	-72,231	-42,440	-88,053	-79,239	-49,448	-87,921	-79,107	-49,316	-89,793	-80,979	-51,188	-64,716	-55,902	-26,111	
2Q 2021	9,970	140,276	-60,375	-50,404	79,896	-82,942	-72,972	57,328	-77,851	-67,881	62,419	-90,924	-80,954	49,346	-47,141	-37,170	93,129	
Grand total	39,653	-	-532,163	-492,510	-	-561,739	-522,086	-	-556,865	-517,212	-	-571,833	-532,180	-	-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	-	-24,203	-23,086	-	-24,203	-23,086	-	-24,343	-23,226	-	-24,354	-23,238	-	-23,828	-22,712	-	
January 2021	1,569	365	-22,551	-20,982	-22,187	-22,753	-21,185	-22,389	-23,150	-21,581	-22,786	-23,357	-21,788	-22,992	-21,317	-19,748	-20,952	
February 2021	1,943	4,622	-19,568	-17,624	-14,946	-20,800	-18,857	-16,178	-20,657	-18,714	-16,036	-20,981	-19,037	-16,359	-17,120	-15,177	-12,498	
March 2021	1,148	16,514	-19,475	-18,327	-2,962	-22,143	-20,995	-5,630	-21,445	-20,297	-4,932	-22,269	-21,120	-5,756	-15,077	-13,928	1,436	
April 2021	1,891	28,898	-18,257	-16,366	10,639	-22,499	-20,608	6,397	-21,301	-19,410	7,596	-22,978	-21,087	5,918	-10,850	-8,959	18,046	
May 2021	1,930	28,976	-16,062	-14,131	12,913	-21,291	-19,361	7,684	-19,766	-17,836	9,208	-22,565	-20,635	6,409	-10,177	-8,247	18,797	
June 2021	2,252	30,649	-14,220	-11,969	16,427	-20,599	-18,347	10,049	-17,889	-15,637	12,759	-23,177	-20,925	7,471	-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	-	-71,894	-69,394	-	-71,894	-69,394	-	-72,034	-69,535	-	-72,045	-69,546	-	-71,519	-69,020	-	
Total 2020	12,316	-	-263,481	-251,165	-	-263,481	-251,165	-	-263,621	-251,305	-	-263,632	-251,317	-	-263,106	-250,790	-	
1Q 2021	4,660	21,502	-61,594	-56,934	-40,095	-65,696	-61,036	-44,198	-65,252	-60,592	-43,753	-66,606	-61,946	-45,107	-53,513	-48,853	-32,015	
2Q 2021	6,073	88,522	-48,539	-42,466	39,980	-64,389	-58,316	24,130	-58,956	-52,883	29,563	-68,720	-62,647	19,799	-32,123	-26,050	56,396	
Grand total	23,049	-	-373,614	-350,565	-	-393,566	-370,518	-	-387,828	-364,780	-	-398,958	-375,909	-	-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	-	-8,128	-7,448	-	-8,128	-7,448	-	-8,338	-7,657	-	-8,349	-7,669	-	-6,926	-6,246	-	
January 2021	1,383	1,147	-7,326	-5,942	-6,179	-7,689	-6,306	-6,543	-7,986	-6,603	-6,840	-8,090	-6,706	-6,943	-5,753	-4,370	-4,607	
February 2021	1,628	4,650	-6,216	-4,588	-1,567	-7,112	-5,484	-2,463	-7,132	-5,504	-2,483	-7,234	-5,607	-2,586	-3,903	-2,276	745	
March 2021	1,142	11,312	-5,909	-4,766	5,403	-7,555	-6,413	3,756	-7,550	-6,408	3,761	-7,863	-6,720	3,448	-1,546	-404	9,765	
April 2021	1,139	18,144	-4,695	-3,556	13,448	-6,760	-5,621	11,383	-6,841	-5,703	11,301	-7,435	-6,296	10,708	-4,206	-3,067	13,937	
May 2021	1,347	17,658	-3,979	-2,632	13,678	-6,325	-4,979	11,332	-6,522	-5,175	11,135	-7,507	-6,161	10,150	-5,148	-3,801	12,509	
June 2021	1,412	15,953	-3,162	-1,750	12,790	-5,468	-4,056	10,484	-5,532	-4,120	10,420	-7,262	-5,850	8,689	-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	-	-25,650	-23,954	-	-25,650	-23,954	-	-25,860	-24,163	-	-25,871	-24,174	-	-24,448	-22,751	-	
Total 2020	8,553	-	-127,263	-118,710	-	-127,263	-118,710	-	-127,472	-118,919	-	-127,484	-118,930	-	-126,061	-117,507	-	
1Q 2021	4,154	17,109	-19,451	-15,297	-2,344	-22,356	-18,203	-5,250	-22,669	-18,515	-5,562	-23,187	-19,033	-6,081	-11,203	-7,049	5,903	
2Q 2021	3,897	51,754	-11,835	-7,938	39,916	-18,553	-14,656	33,198	-18,895	-14,998	32,856	-22,204	-18,307	29,547	-15,018	-11,120	36,734	
Grand total	16,604	-	-158,549	-141,944	-	-168,172	-151,568	-	-169,036	-152,432	-	-172,875	-156,271	-	-152,281	-135,677	-	



Scenario Estimates: Region Breakdown

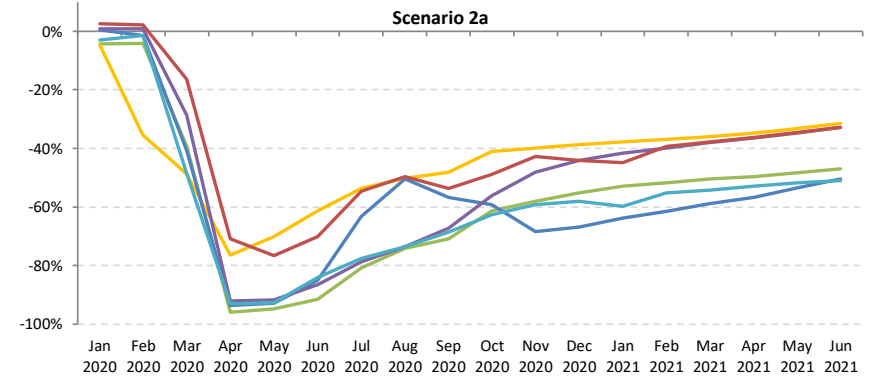
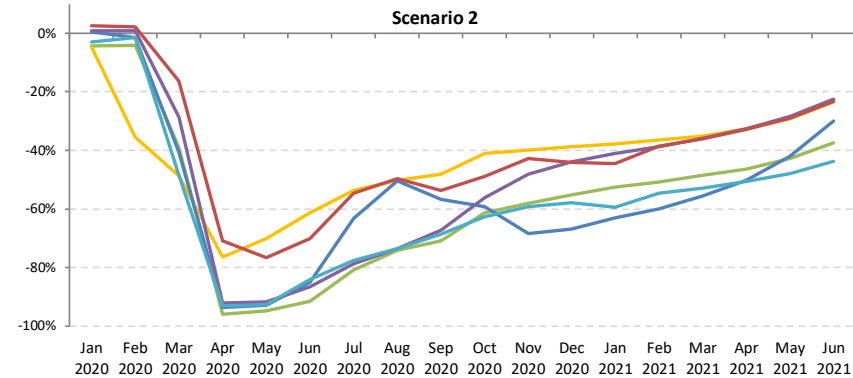
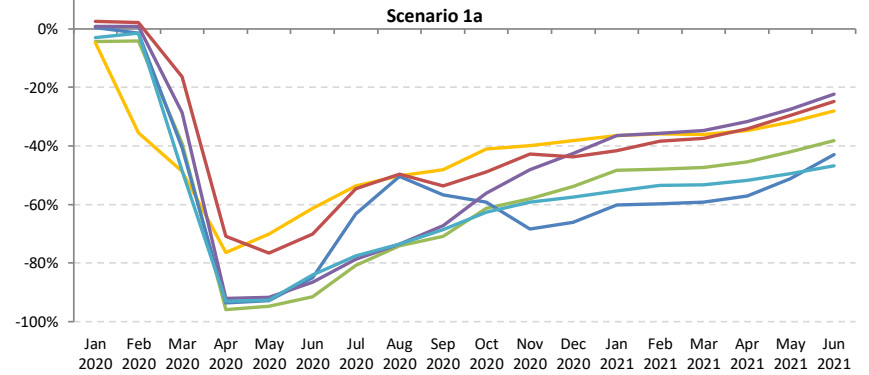
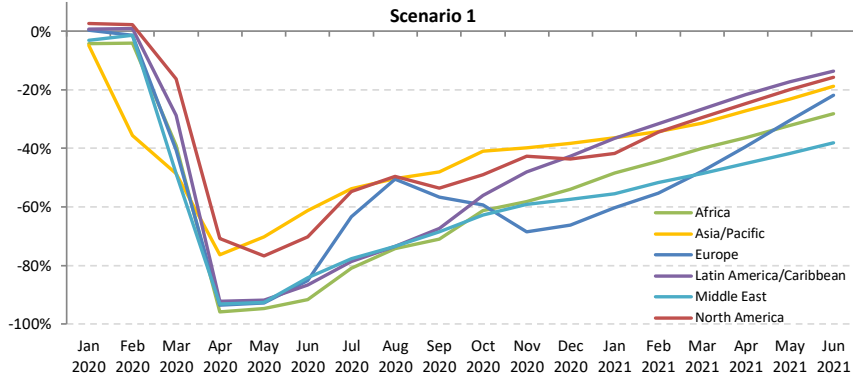
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

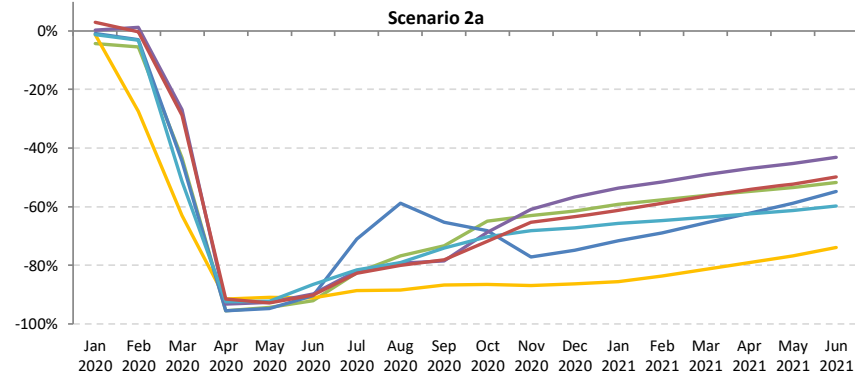
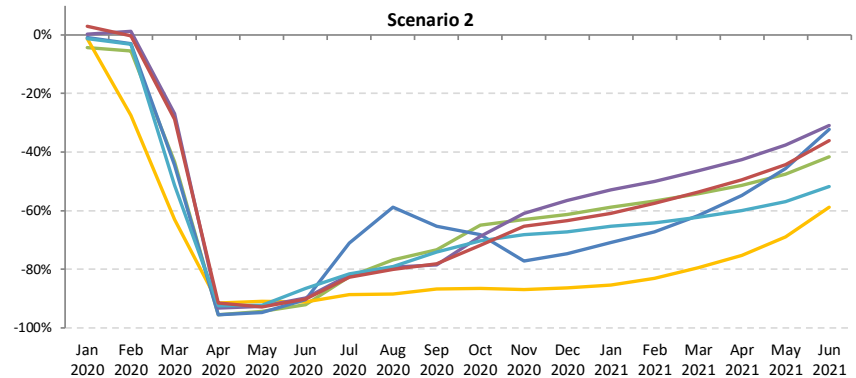
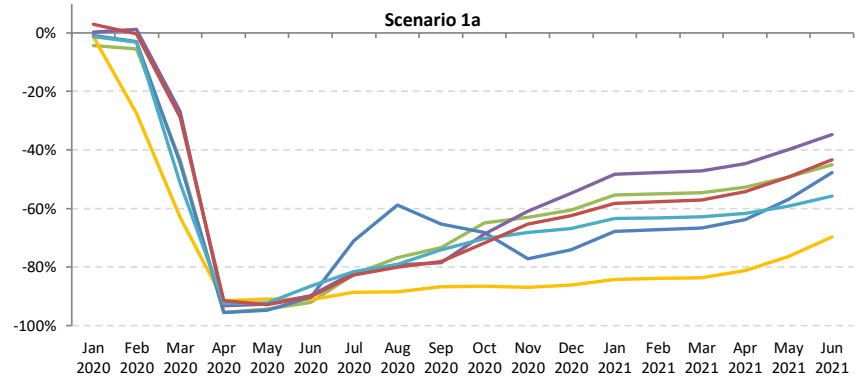
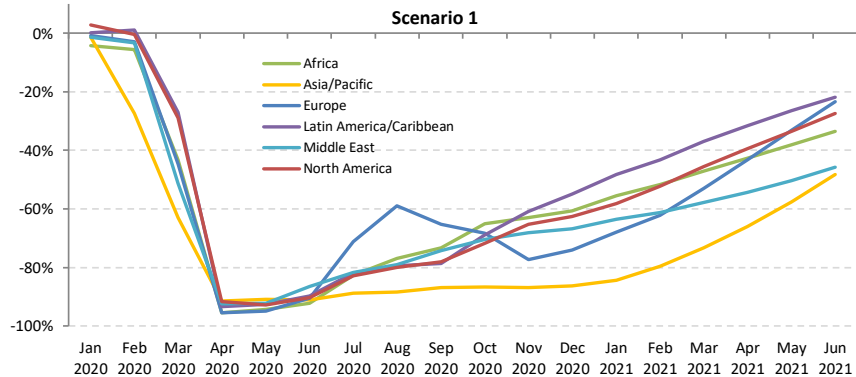


Seat capacity change compared to Baseline: International + Domestic



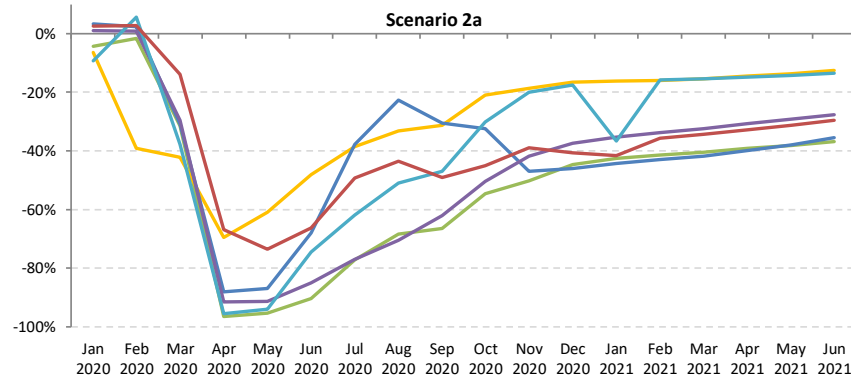
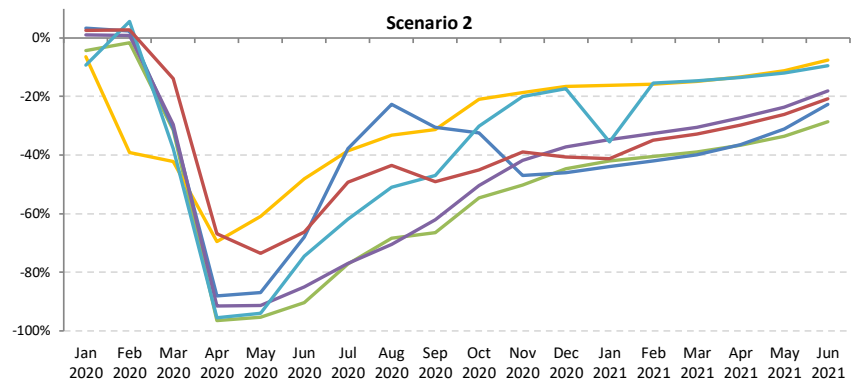
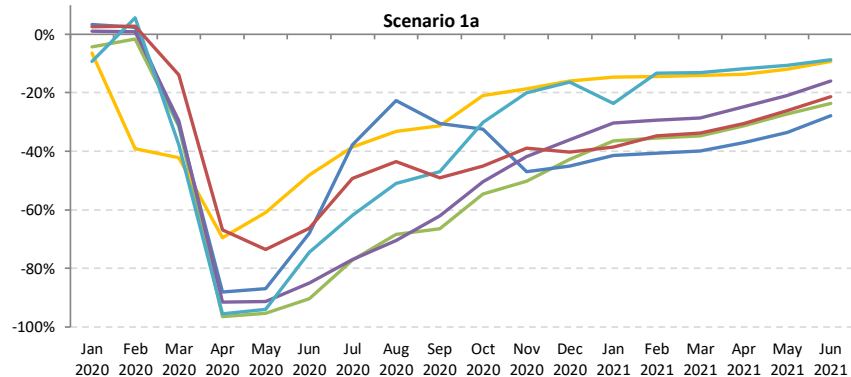
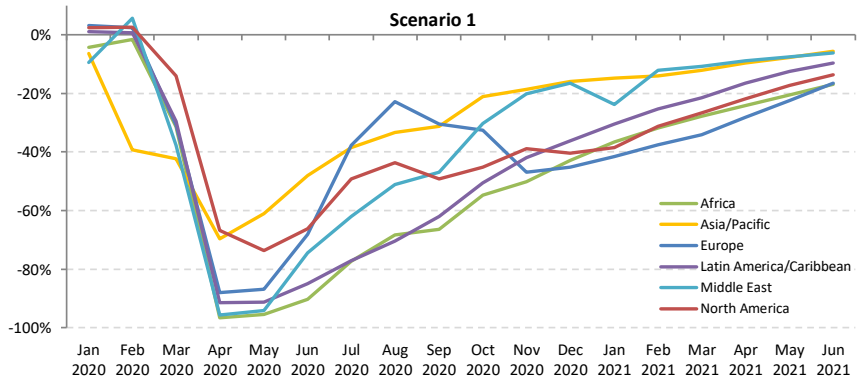


Seat capacity change compared to Baseline: International



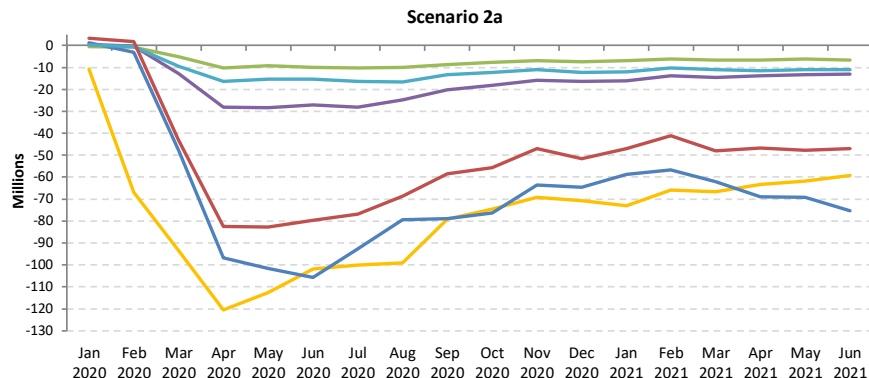
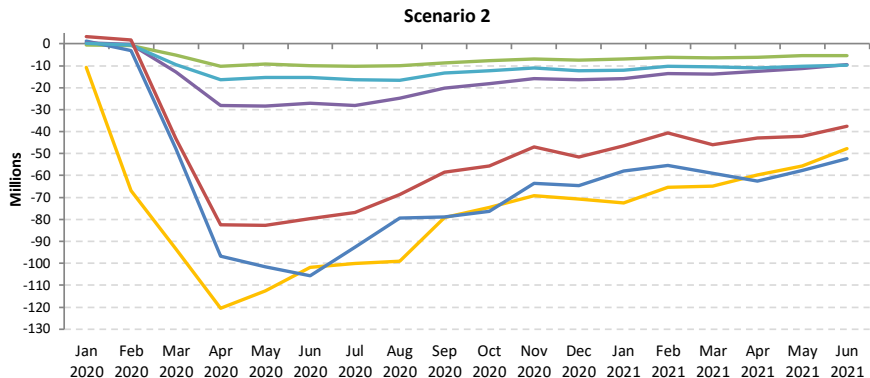
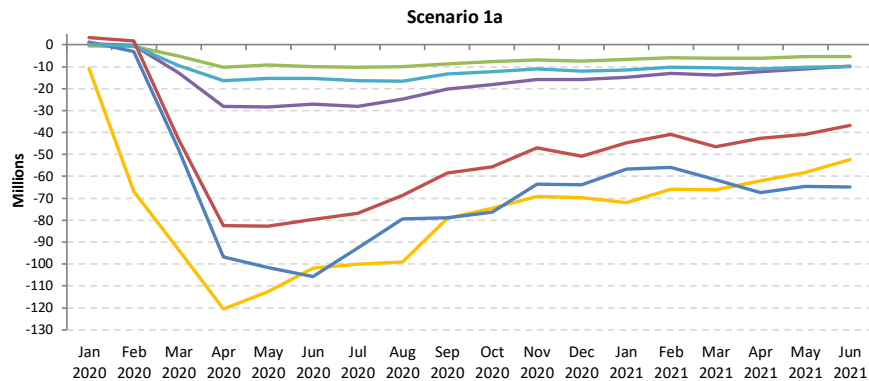
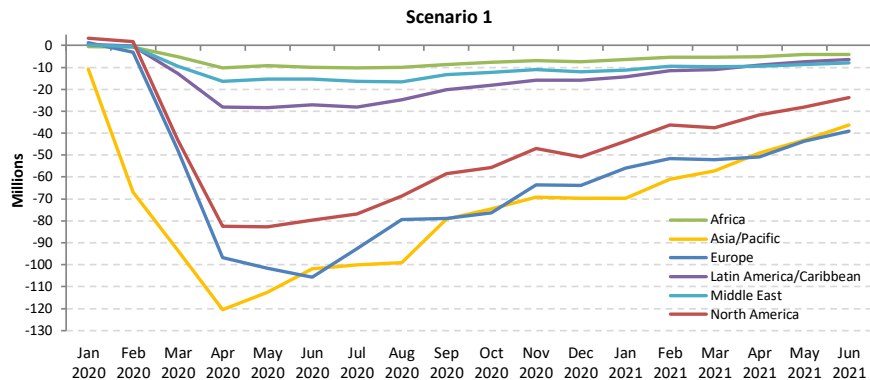


Seat capacity change compared to Baseline: Domestic





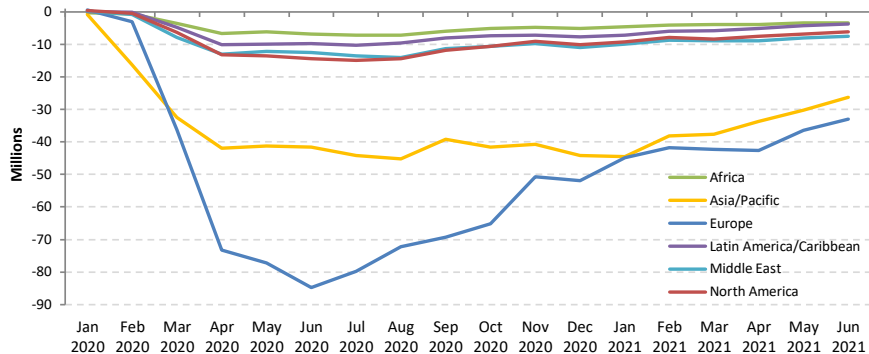
Passenger number change compared to Baseline: International + Domestic



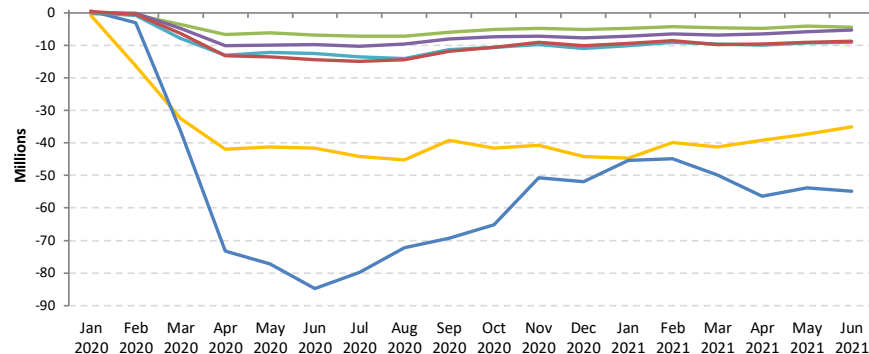


Passenger number change compared to Baseline: International

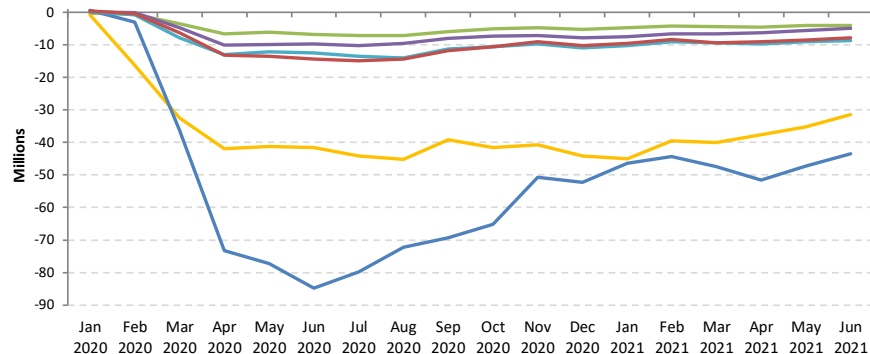
Scenario 1



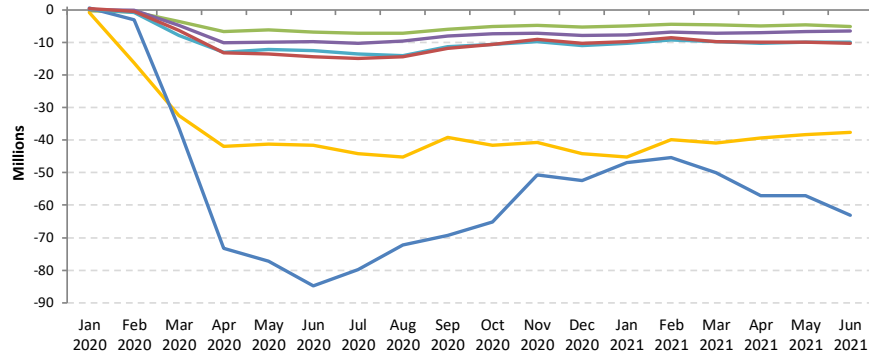
Scenario 1a



Scenario 2

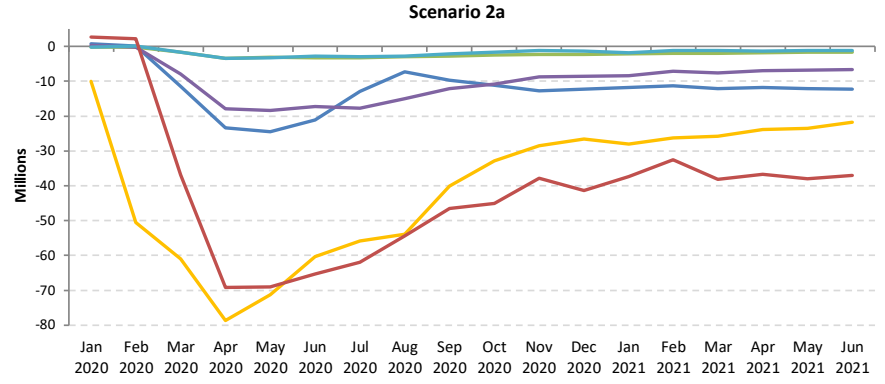
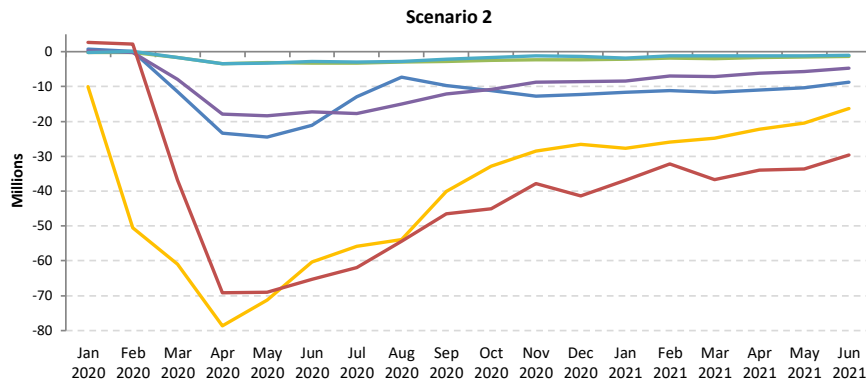
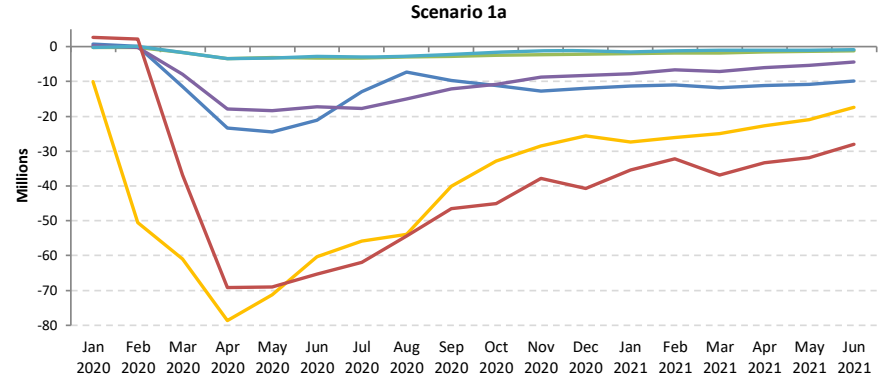
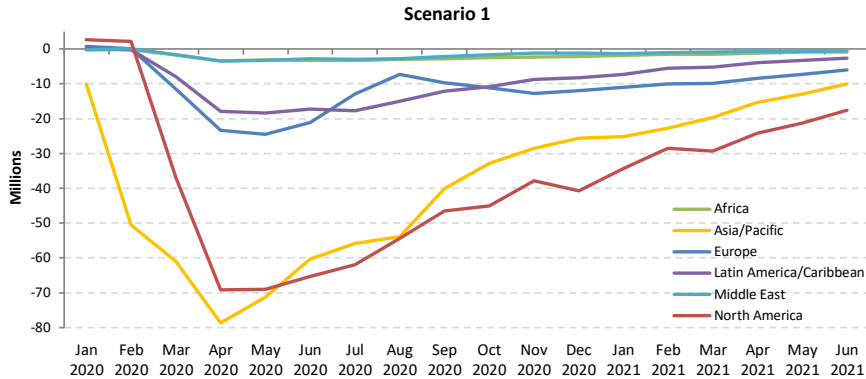


Scenario 2a



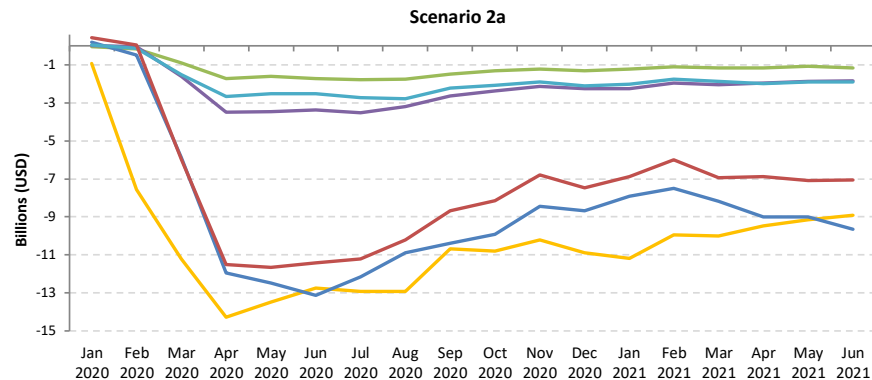
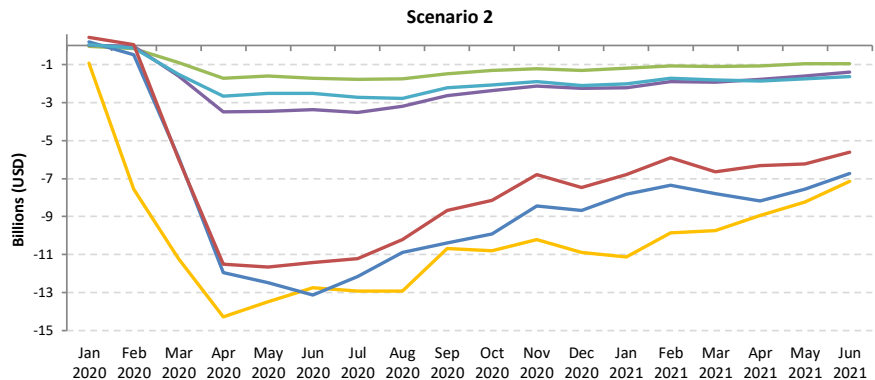
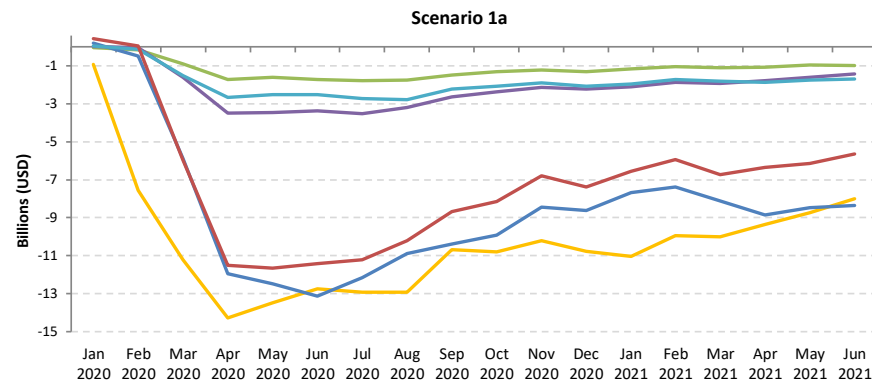
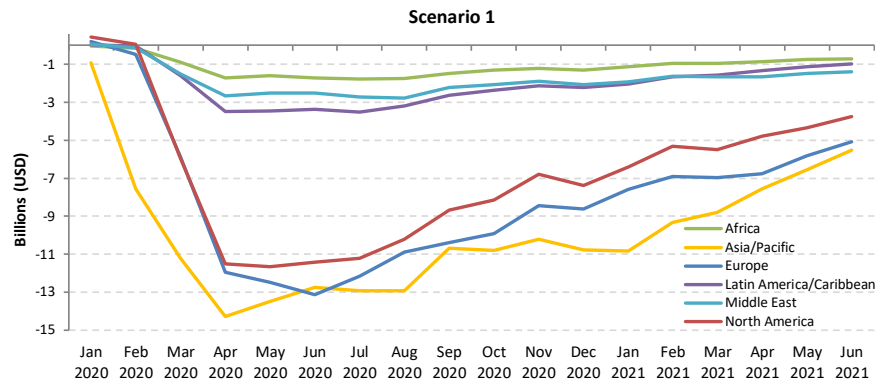


Passenger number change compared to Baseline: Domestic





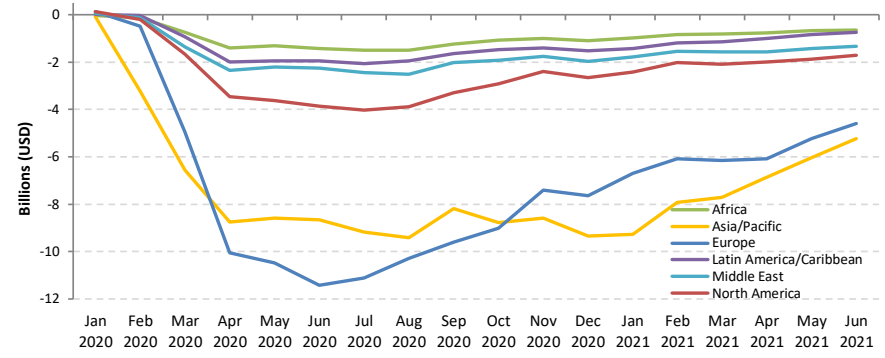
Passenger revenue change compared to Baseline: International + Domestic



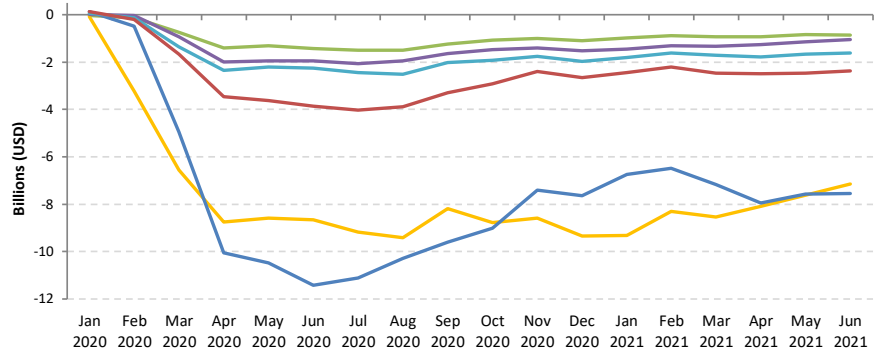


Passenger revenue change compared to Baseline: International

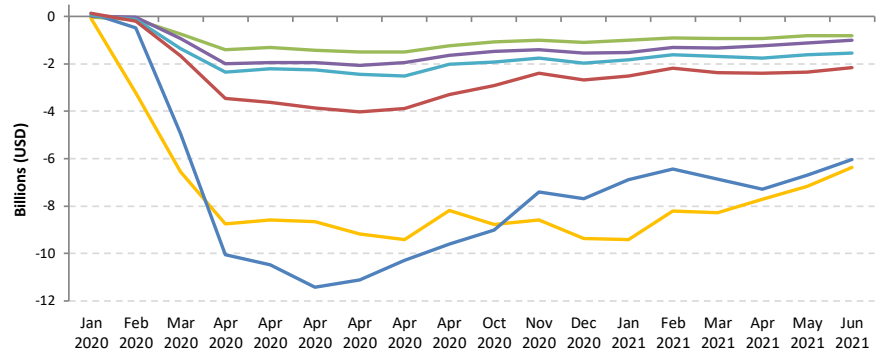
Scenario 1



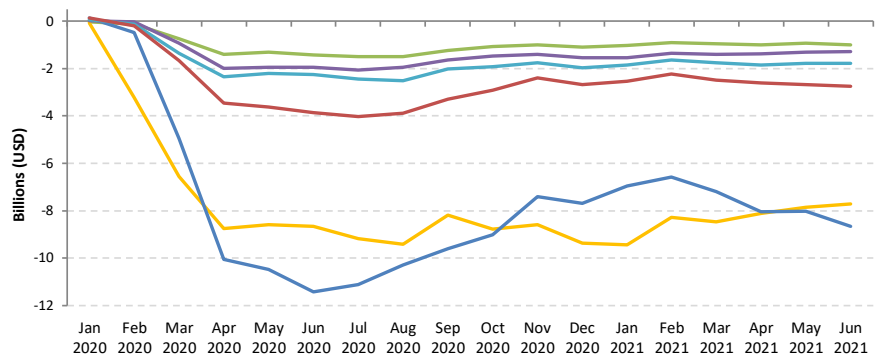
Scenario 1a



Scenario 2

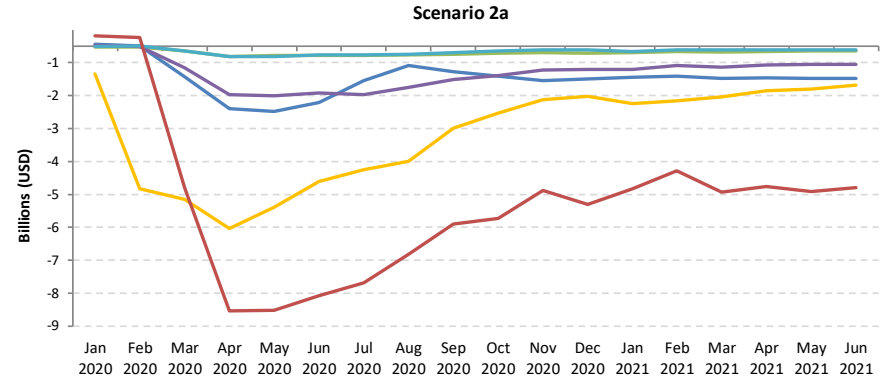
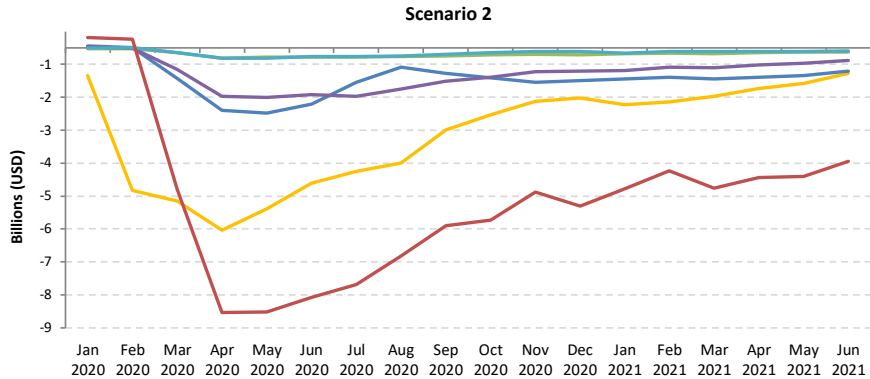
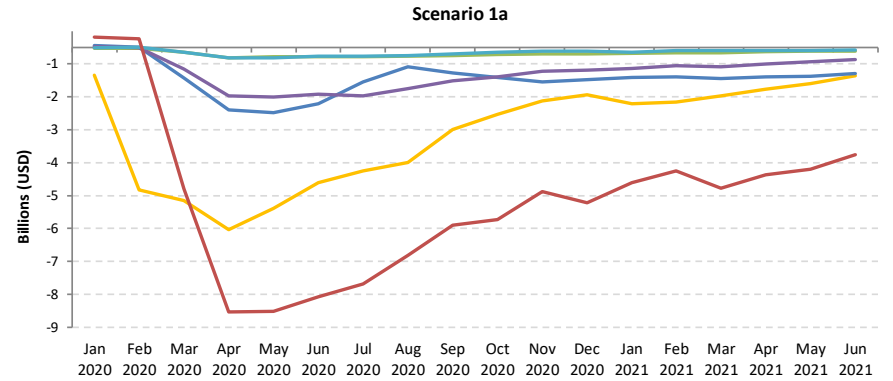
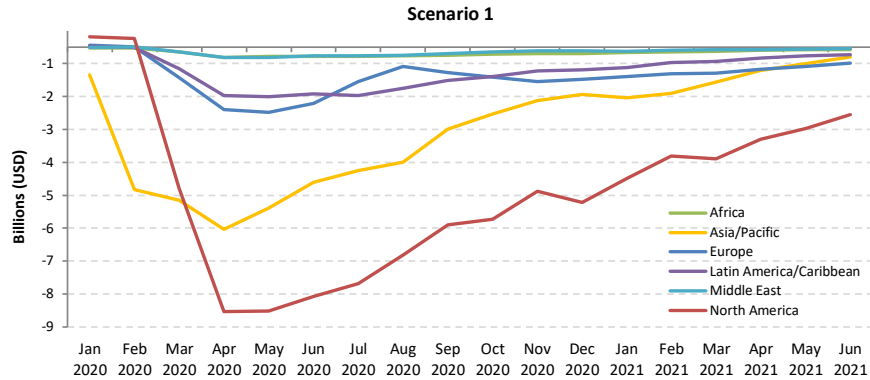


Scenario 2a





Passenger revenue change compared to Baseline: Domestic



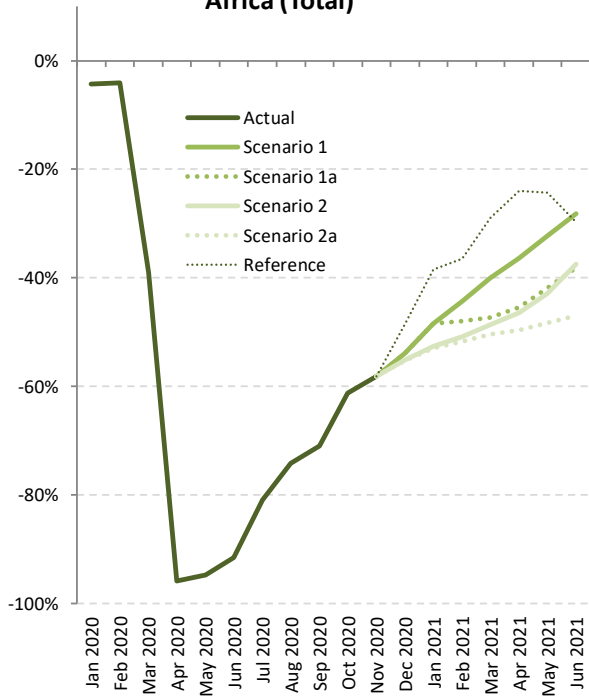
Africa

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 -41%	-17 to -20	-13 to -14	-5 to -6	-3 to -3	-3 to -3	0 to -1
2Q 2021	-32% to -48%	-38% to -53%	-20% to -38%	-13 to -20	-11 to -14	-3 to -5	-2 to -3	-2 to -3	0 to 0

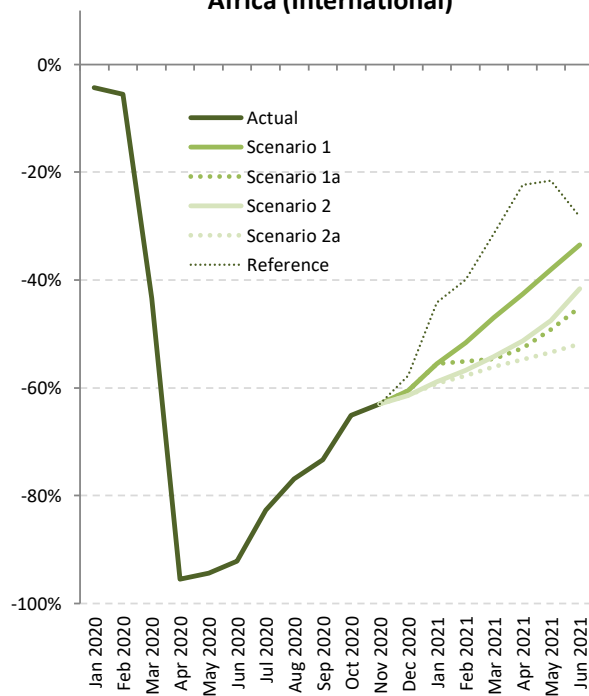


Seat capacity change compared to Baseline

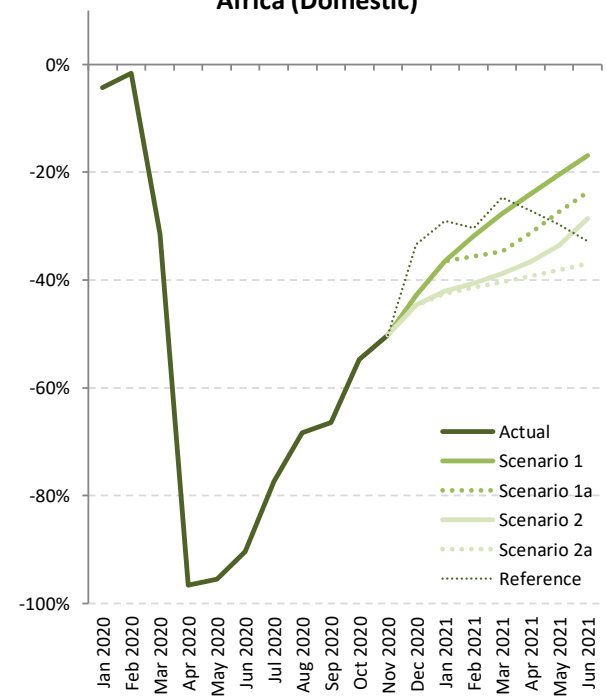
Africa (Total)



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%	-	-53.9%	-50.4%	-	-53.9%	-50.4%	-	-55.1%	-51.7%	-	-55.2%	-51.7%	-	-48.7%	-44.7%	-
January 2021	11.0%	8.4%	-48.4%	-42.7%	-44.1%	-48.4%	-42.7%	-44.1%	-52.6%	-47.3%	-48.6%	-53.0%	-47.8%	-49.1%	-38.5%	-31.7%	-33.4%
February 2021	14.8%	8.0%	-44.3%	-36.1%	-39.9%	-47.9%	-40.2%	-43.7%	-50.8%	-43.5%	-46.8%	-51.7%	-44.6%	-47.9%	-36.4%	-27.0%	-31.3%
March 2021	8.8%	67.1%	-40.0%	-34.7%	0.3%	-47.4%	-42.8%	-12.0%	-48.6%	-44.1%	-14.1%	-50.4%	-46.1%	-17.1%	-28.9%	-22.7%	18.8%
April 2021	10.4%	2426.3%	-36.4%	-29.8%	1506.6%	-45.5%	-39.8%	1277.4%	-46.4%	-40.8%	1253.9%	-49.6%	-44.3%	1173.7%	-24.0%	-16.1%	1820.9%
May 2021	12.4%	1877.5%	-32.2%	-23.9%	1240.2%	-41.9%	-34.7%	1048.5%	-42.9%	-35.8%	1030.0%	-48.3%	-42.0%	921.4%	-24.3%	-14.9%	1397.5%
June 2021	13.4%	1151.4%	-28.2%	-18.5%	799.1%	-38.2%	-29.9%	673.9%	-37.4%	-29.0%	683.2%	-47.0%	-39.9%	563.1%	-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%	-	-57.7%	-55.0%	-	-57.7%	-55.0%	-	-58.1%	-55.5%	-	-58.1%	-55.5%	-	-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%	-44.3%	-37.9%	-31.6%	-47.9%	-42.0%	-36.1%	-50.7%	-45.0%	-39.5%	-51.7%	-46.2%	-40.8%	-34.6%	-27.2%	-19.8%
2Q 2021	12.1%	1650.6%	-32.2%	-24.0%	1087.1%	-41.8%	-34.8%	919.1%	-42.1%	-35.2%	912.9%	-48.3%	-42.0%	805.3%	-26.1%	-17.1%	1194.5%
Grand total	8.2%	-	-53.4%	-49.6%	-	-55.6%	-52.0%	-	-56.2%	-52.6%	-	-57.4%	-54.0%	-	-50.4%	-46.4%	-

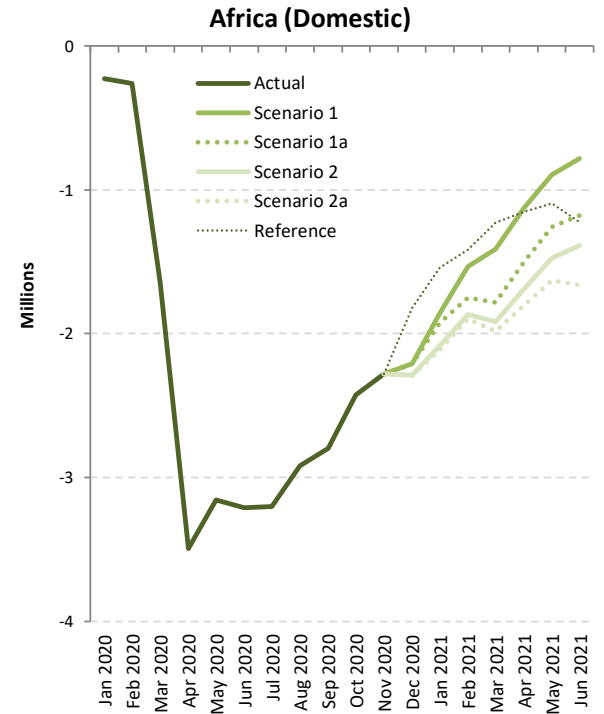
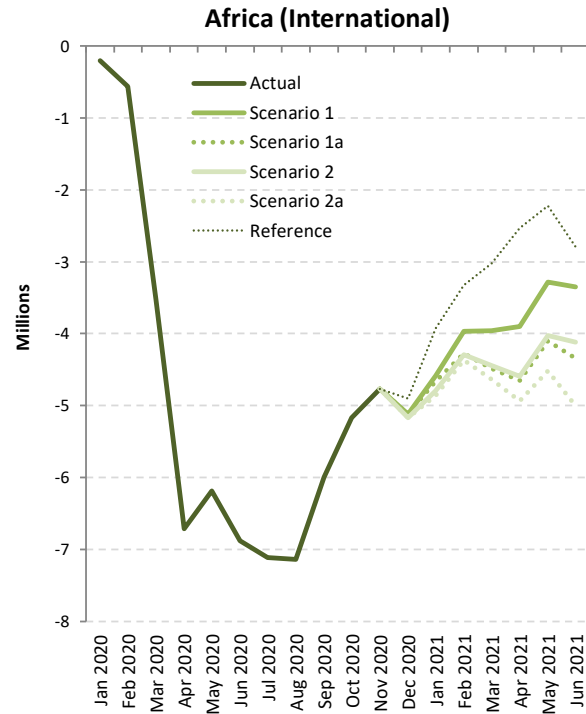
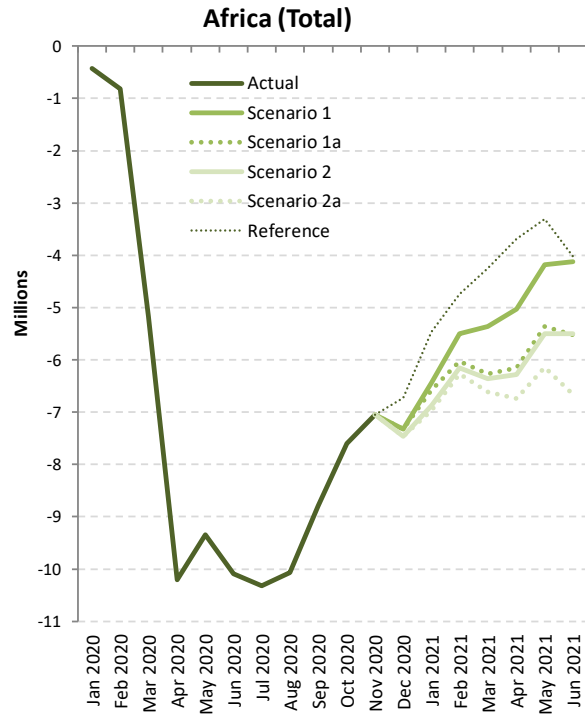


Seat Capacity (%) - Africa International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	8.3%	-	-4.3%	3.7%	-	-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%	-	-60.6%	-57.3%	-	-60.6%	-57.3%	-	-61.4%	-58.2%	-	-61.5%	-58.2%	-	-57.8%	-54.3%	-
January 2021	11.1%	7.1%	-55.5%	-50.6%	-52.3%	-55.5%	-50.6%	-52.3%	-58.8%	-54.3%	-55.9%	-59.2%	-54.7%	-56.3%	-44.1%	-37.9%	-40.1%
February 2021	16.6%	9.3%	-51.6%	-43.5%	-47.1%	-55.1%	-47.6%	-50.9%	-56.7%	-49.5%	-52.7%	-57.7%	-50.7%	-53.8%	-39.9%	-29.9%	-34.4%
March 2021	9.7%	78.7%	-47.0%	-41.8%	-5.3%	-54.6%	-50.2%	-18.8%	-54.2%	-49.7%	-18.1%	-56.1%	-51.9%	-21.6%	-31.3%	-24.7%	22.7%
April 2021	14.9%	2252.7%	-42.6%	-34.1%	1250.3%	-52.6%	-45.6%	1014.3%	-51.3%	-44.1%	1045.0%	-54.8%	-48.0%	964.1%	-22.4%	-10.8%	1726.2%
May 2021	16.3%	1776.7%	-38.1%	-28.0%	1062.4%	-49.2%	-40.9%	853.4%	-47.5%	-38.9%	885.5%	-53.4%	-45.8%	774.1%	-21.6%	-8.8%	1372.1%
June 2021	17.3%	1270.7%	-33.5%	-22.0%	811.4%	-45.0%	-35.5%	653.5%	-41.6%	-31.5%	700.5%	-51.8%	-43.5%	560.5%	-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%	-	-62.8%	-60.2%	-	-62.8%	-60.2%	-	-63.1%	-60.5%	-	-63.1%	-60.5%	-	-61.9%	-59.1%	-
Total 2020	8.0%	-	-63.9%	-61.0%	-	-63.9%	-61.0%	-	-64.0%	-61.1%	-	-64.0%	-61.1%	-	-63.6%	-60.7%	-
1Q 2021	12.3%	24.8%	-51.4%	-45.4%	-39.3%	-55.1%	-49.5%	-43.9%	-56.6%	-51.2%	-45.8%	-57.7%	-52.5%	-47.2%	-38.5%	-30.9%	-23.2%
2Q 2021	16.2%	1664.7%	-37.9%	-27.9%	995.1%	-48.9%	-40.6%	802.6%	-46.7%	-38.1%	841.0%	-53.3%	-45.7%	724.2%	-24.2%	-11.9%	1238.4%
Grand total	10.0%	-	-57.3%	-53.1%	-	-59.8%	-55.8%	-	-59.7%	-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%	-	-44.7%	-40.9%	-	-44.8%	-41.0%	-	-33.4%	-28.9%	-
January 2021	11.0%	10.5%	-36.5%	-29.5%	-29.8%	-36.5%	-29.5%	-29.8%	-42.1%	-35.8%	-36.0%	-42.5%	-36.2%	-36.5%	-29.1%	-21.3%	-21.6%
February 2021	11.8%	6.0%	-31.8%	-23.7%	-27.7%	-35.6%	-27.9%	-31.7%	-40.6%	-33.5%	-37.0%	-41.4%	-34.5%	-37.9%	-30.4%	-22.2%	-26.2%
March 2021	7.1%	50.1%	-27.7%	-22.6%	8.5%	-34.7%	-30.1%	-2.1%	-38.9%	-34.5%	-8.3%	-40.4%	-36.2%	-10.6%	-24.7%	-19.3%	13.0%
April 2021	2.4%	2861.6%	-24.1%	-22.2%	2149.1%	-31.2%	-29.6%	1937.1%	-36.6%	-35.1%	1777.5%	-39.2%	-37.8%	1699.5%	-27.1%	-25.4%	2058.3%
May 2021	5.2%	2116.8%	-20.5%	-16.4%	1662.0%	-27.3%	-23.5%	1511.2%	-33.6%	-30.1%	1373.0%	-38.2%	-34.9%	1271.0%	-29.7%	-26.1%	1457.9%
June 2021	6.1%	957.4%	-16.9%	-11.8%	779.0%	-23.7%	-19.0%	707.1%	-28.6%	-24.3%	654.9%	-36.9%	-33.1%	567.4%	-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%	-	-49.7%	-47.3%	-	-49.8%	-47.4%	-	-45.8%	-43.2%	-
Total 2020	3.7%	-	-55.8%	-54.2%	-	-55.8%	-54.2%	-	-56.0%	-54.4%	-	-56.0%	-54.4%	-	-55.0%	-53.3%	-
1Q 2021	9.9%	19.3%	-32.1%	-25.4%	-19.0%	-35.6%	-29.2%	-23.2%	-40.5%	-34.6%	-29.1%	-41.5%	-35.7%	-30.2%	-28.0%	-20.9%	-14.1%
2Q 2021	4.6%	1622.4%	-20.5%	-16.8%	1270.0%	-27.4%	-24.1%	1150.8%	-32.9%	-29.8%	1055.8%	-38.1%	-35.3%	966.4%	-29.9%	-26.7%	1107.2%
Grand total	4.8%	-	-46.1%	-43.5%	-	-47.8%	-45.3%	-	-49.7%	-47.2%	-	-50.7%	-48.3%	-	-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	-	-7,327	-6,510	-	-7,327	-6,510	-	-7,461	-6,644	-	-7,467	-6,650	-	-6,728	-5,911	-	
January 2021	1,088	819	-6,439	-5,352	-5,620	-6,584	-5,497	-5,765	-6,881	-5,793	-6,062	-6,968	-5,881	-6,149	-5,468	-4,381	-4,649	
February 2021	1,290	1,179	-5,500	-4,210	-4,321	-6,024	-4,734	-4,846	-6,157	-4,867	-4,978	-6,267	-4,977	-5,088	-4,743	-3,452	-3,564	
March 2021	873	5,378	-5,365	-4,492	13	-6,269	-5,395	-890	-6,364	-5,490	-985	-6,617	-5,743	-1,238	-4,251	-3,377	1,128	
April 2021	1,093	10,665	-5,024	-3,931	5,641	-6,158	-5,065	4,507	-6,281	-5,188	4,384	-6,735	-5,642	3,930	-3,684	-2,590	6,982	
May 2021	1,123	9,815	-4,176	-3,053	5,638	-5,362	-4,239	4,452	-5,502	-4,379	4,312	-6,149	-5,026	3,666	-3,314	-2,191	6,501	
June 2021	1,425	10,751	-4,128	-2,702	6,623	-5,521	-4,096	5,230	-5,504	-4,079	5,247	-6,664	-5,238	4,088	-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	-	-21,972	-20,072	-	-21,972	-20,072	-	-22,106	-20,207	-	-22,112	-20,212	-	-21,373	-19,473	-	
Total 2020	7,820	-	-87,203	-79,383	-	-87,203	-79,383	-	-87,337	-79,517	-	-87,343	-79,523	-	-86,604	-78,784	-	
1Q 2021	3,251	7,376	-17,305	-14,053	-9,929	-18,877	-15,626	-11,501	-19,401	-16,150	-12,025	-19,852	-16,601	-12,476	-14,462	-11,210	-7,085	
2Q 2021	3,642	31,231	-13,328	-9,687	17,903	-17,042	-13,400	14,190	-17,288	-13,647	13,943	-19,547	-15,906	11,684	-11,014	-7,372	20,217	
Grand total	14,713	-	-117,836	-103,123	-	-123,122	-108,409	-	-124,027	-109,314	-	-126,742	-112,029	-	-112,079	-97,366	-	



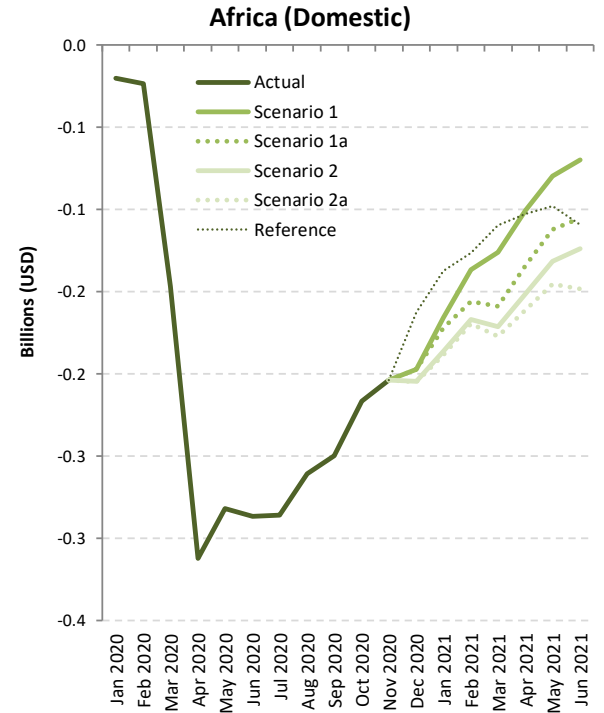
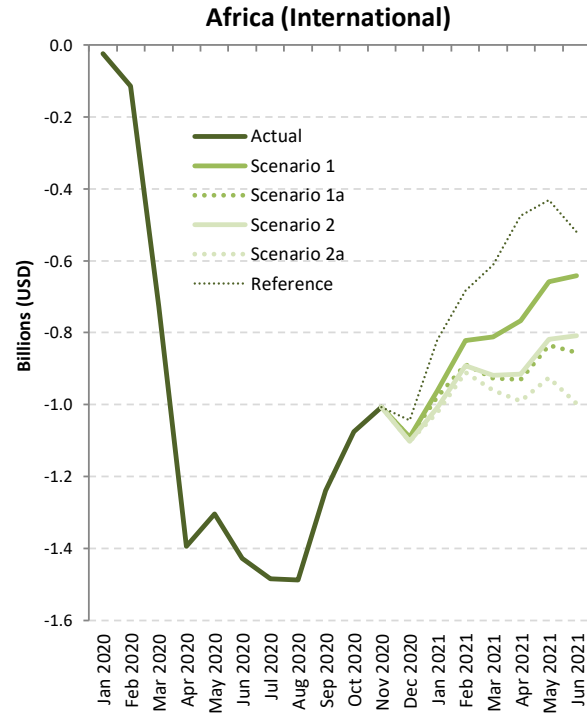
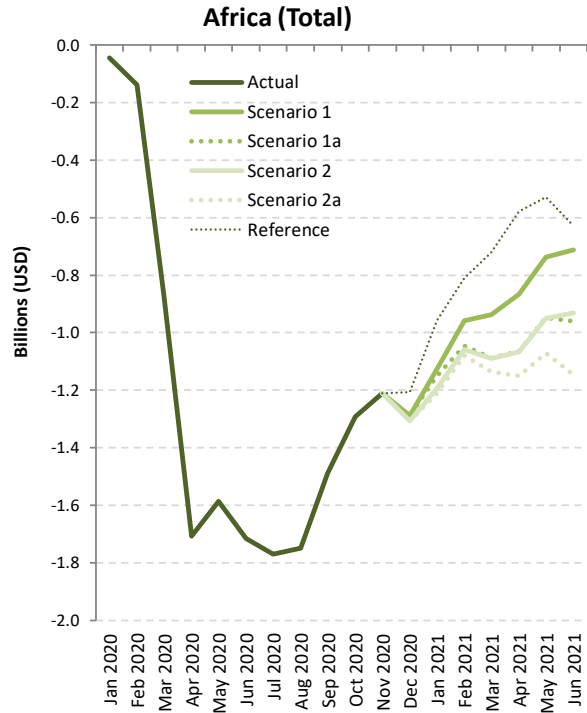
Passenger Number (thousand) - Africa International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	517	-	-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	-	-5,119	-4,565	-	-5,119	-4,565	-	-5,171	-4,616	-	-5,173	-4,619	-	-4,905	-4,351	-	
January 2021	701	384	-4,583	-3,882	-4,200	-4,659	-3,958	-4,275	-4,796	-4,095	-4,412	-4,856	-4,155	-4,473	-3,928	-3,227	-3,545	
February 2021	906	767	-3,968	-3,062	-3,200	-4,276	-3,370	-3,508	-4,289	-3,382	-3,521	-4,370	-3,464	-3,603	-3,325	-2,419	-2,558	
March 2021	613	3,623	-3,955	-3,342	-332	-4,487	-3,874	-864	-4,447	-3,833	-824	-4,632	-4,018	-1,009	-3,023	-2,410	600	
April 2021	1,003	7,147	-3,898	-2,895	3,250	-4,655	-3,652	2,492	-4,589	-3,586	2,558	-4,932	-3,929	2,215	-2,532	-1,529	4,615	
May 2021	958	6,607	-3,283	-2,326	3,324	-4,104	-3,146	2,503	-4,027	-3,069	2,580	-4,519	-3,562	2,088	-2,219	-1,261	4,389	
June 2021	1,222	7,461	-3,347	-2,125	4,113	-4,343	-3,120	3,118	-4,119	-2,897	3,341	-5,001	-3,779	2,459	-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	-	-15,056	-13,692	-	-15,056	-13,692	-	-15,107	-13,743	-	-15,109	-13,745	-	-14,841	-13,477	-	
Total 2020	6,263	-	-59,365	-53,103	-	-59,365	-53,103	-	-59,416	-53,154	-	-59,418	-53,156	-	-59,151	-52,888	-	
1Q 2021	2,221	4,774	-12,506	-10,285	-7,732	-13,421	-11,201	-8,648	-13,531	-11,311	-8,758	-13,859	-11,638	-9,085	-10,276	-8,055	-5,502	
2Q 2021	3,183	21,215	-10,529	-7,345	10,686	-13,102	-9,919	8,113	-12,735	-9,552	8,480	-14,453	-11,270	6,762	-7,543	-4,360	13,672	
Grand total	11,667	-	-82,400	-70,733	-	-85,889	-74,222	-	-85,683	-74,016	-	-87,730	-76,063	-	-76,970	-65,304	-	



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	-	-2,207	-1,945	-	-2,207	-1,945	-	-2,290	-2,028	-	-2,294	-2,032	-	-1,822	-1,560	-	
January 2021	387	436	-1,856	-1,470	-1,421	-1,926	-1,539	-1,490	-2,085	-1,698	-1,649	-2,112	-1,725	-1,676	-1,540	-1,154	-1,105	
February 2021	384	411	-1,532	-1,148	-1,121	-1,749	-1,365	-1,337	-1,868	-1,484	-1,457	-1,897	-1,513	-1,486	-1,418	-1,034	-1,006	
March 2021	260	1,756	-1,410	-1,150	345	-1,781	-1,522	-26	-1,917	-1,657	-161	-1,985	-1,725	-229	-1,227	-968	528	
April 2021	90	3,518	-1,127	-1,037	2,391	-1,503	-1,413	2,015	-1,693	-1,602	1,825	-1,803	-1,713	1,715	-1,152	-1,062	2,366	
May 2021	165	3,207	-893	-728	2,315	-1,258	-1,093	1,949	-1,475	-1,310	1,732	-1,629	-1,464	1,578	-1,095	-930	2,112	
June 2021	203	3,291	-780	-578	2,510	-1,179	-976	2,112	-1,385	-1,182	1,905	-1,662	-1,459	1,628	-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	-	-6,916	-6,381	-	-6,916	-6,381	-	-6,999	-6,464	-	-7,003	-6,467	-	-6,531	-5,996	-	
Total 2020	1,557	-	-27,838	-26,280	-	-27,838	-26,280	-	-27,921	-26,363	-	-27,924	-26,367	-	-27,453	-25,896	-	
1Q 2021	1,030	2,602	-4,799	-3,768	-2,196	-5,456	-4,425	-2,853	-5,870	-4,840	-3,268	-5,993	-4,963	-3,391	-4,185	-3,155	-1,583	
2Q 2021	458	10,016	-2,800	-2,342	7,216	-3,940	-3,481	6,076	-4,553	-4,095	5,463	-5,094	-4,636	4,922	-3,470	-3,012	6,546	
Grand total	3,046	-	-35,436	-32,390	-	-37,233	-34,187	-	-38,343	-35,298	-	-39,012	-35,966	-	-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	-	-1,288	-1,158	-	-1,288	-1,158	-	-1,307	-1,177	-	-1,307	-1,177	-	-1,207	-1,077	-	
January 2021	165	90	-1,128	-964	-1,040	-1,151	-986	-1,063	-1,195	-1,030	-1,107	-1,211	-1,046	-1,123	-958	-793	-870	
February 2021	207	180	-959	-751	-780	-1,045	-838	-867	-1,058	-851	-880	-1,079	-872	-901	-809	-602	-631	
March 2021	136	893	-938	-803	-48	-1,087	-951	-196	-1,090	-955	-200	-1,137	-1,001	-246	-721	-586	169	
April 2021	192	1,789	-867	-675	920	-1,064	-872	723	-1,067	-875	720	-1,151	-960	636	-578	-386	1,209	
May 2021	199	1,668	-738	-539	928	-947	-748	719	-950	-752	716	-1,070	-872	595	-528	-330	1,138	
June 2021	237	1,827	-711	-474	1,114	-960	-723	865	-931	-694	894	-1,146	-909	679	-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	-	-3,791	-3,493	-	-3,791	-3,493	-	-3,809	-3,511	-	-3,810	-3,512	-	-3,710	-3,411	-	
Total 2020	1,313	-	-14,863	-13,550	-	-14,863	-13,550	-	-14,881	-13,569	-	-14,882	-13,569	-	-14,781	-13,469	-	
1Q 2021	508	1,163	-3,025	-2,518	-1,868	-3,283	-2,775	-2,126	-3,344	-2,836	-2,187	-3,427	-2,919	-2,269	-2,489	-1,981	-1,331	
2Q 2021	627	5,284	-2,316	-1,689	2,962	-2,971	-2,344	2,307	-2,949	-2,321	2,329	-3,368	-2,740	1,910	-1,735	-1,108	3,543	
Grand total	2,448	-	-20,204	-17,756	-	-21,117	-18,669	-	-21,174	-18,726	-	-21,676	-19,229	-	-19,006	-16,558	-	



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	-	-1,091	-984	-	-1,091	-984	-	-1,102	-995	-	-1,103	-996	-	-1,044	-937	-	
January 2021	130	52	-963	-832	-912	-979	-849	-929	-1,009	-879	-959	-1,022	-892	-972	-821	-690	-770	
February 2021	173	144	-822	-649	-679	-889	-716	-746	-892	-719	-749	-909	-736	-767	-683	-510	-540	
March 2021	112	736	-813	-700	-78	-928	-815	-193	-919	-807	-184	-960	-847	-225	-612	-499	123	
April 2021	184	1,475	-766	-583	707	-930	-746	544	-916	-732	558	-990	-807	483	-475	-291	999	
May 2021	184	1,381	-658	-474	722	-835	-651	546	-818	-635	562	-925	-741	455	-431	-247	950	
June 2021	219	1,533	-642	-422	891	-855	-636	677	-808	-589	724	-997	-778	535	-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	-	-3,173	-2,923	-	-3,173	-2,923	-	-3,184	-2,934	-	-3,185	-2,934	-	-3,126	-2,876	-	
Total 2020	1,174	-	-12,377	-11,203	-	-12,377	-11,203	-	-12,388	-11,214	-	-12,388	-11,215	-	-12,330	-11,156	-	
1Q 2021	416	931	-2,597	-2,181	-1,669	-2,796	-2,380	-1,868	-2,820	-2,404	-1,892	-2,891	-2,476	-1,963	-2,115	-1,699	-1,187	
2Q 2021	587	4,389	-2,066	-1,480	2,320	-2,619	-2,033	1,767	-2,542	-1,955	1,844	-2,913	-2,326	1,474	-1,425	-839	2,961	
Grand total	2,176	-	-17,040	-14,864	-	-17,792	-15,616	-	-17,750	-15,574	-	-18,192	-16,017	-	-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	-	-205	-181	-	-205	-181	-	-163	-139	-		
January 2021	35	39	-166	-131	-128	-172	-137	-134	-186	-152	-148	-189	-154	-151	-138	-103	-100		
February 2021	34	37	-137	-103	-101	-156	-122	-120	-167	-133	-131	-169	-135	-134	-127	-92	-91		
March 2021	23	157	-126	-103	30	-159	-136	-3	-171	-148	-15	-177	-154	-21	-110	-86	46		
April 2021	8	314	-101	-93	213	-134	-126	179	-151	-143	162	-161	-153	152	-103	-95	210		
May 2021	15	286	-80	-65	206	-112	-98	173	-132	-117	154	-145	-131	140	-98	-83	188		
June 2021	18	294	-70	-52	223	-105	-87	188	-124	-106	169	-148	-130	144	-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	-	-625	-577	-	-625	-578	-	-583	-535	-		
Total 2020	139	-	-2,486	-2,347	-	-2,486	-2,347	-	-2,494	-2,354	-	-2,494	-2,355	-	-2,452	-2,313	-		
1Q 2021	92	232	-429	-337	-199	-487	-395	-258	-524	-432	-295	-535	-443	-306	-374	-282	-144		
2Q 2021	41	895	-250	-209	641	-352	-311	540	-407	-366	485	-455	-414	437	-310	-269	582		
Grand total	272	-	-3,165	-2,893	-	-3,325	-3,053	-	-3,424	-3,152	-	-3,484	-3,212	-	-3,135	-2,863	-		

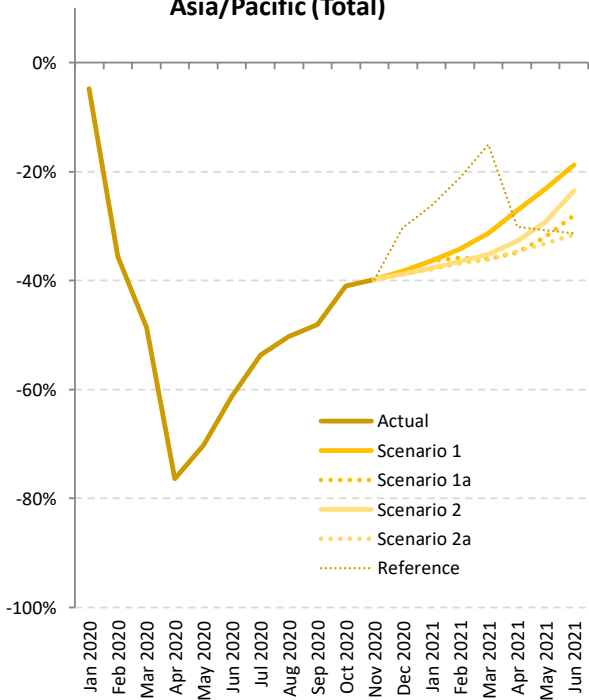
Asia/Pacific

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 -214	-126 to -126	-87 to -88	-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 -206	-120 to -126	-68 to -80	-29 to -31	-25 to -26	-4 to -5
2Q 2021	-23% to -33%	-57% to -77%	-8% to -14%	-128 to -184	-90 to -115	-38 to -69	-20 to -28	-18 to -24	-2 to -4

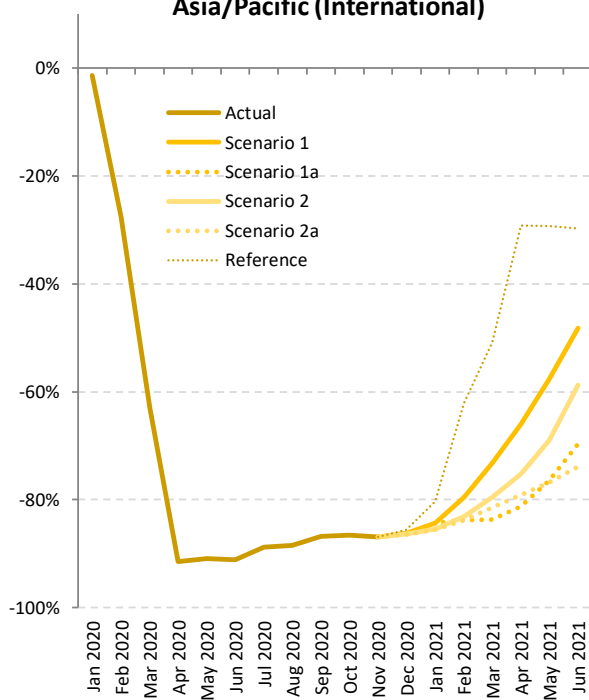


Seat capacity change compared to Baseline

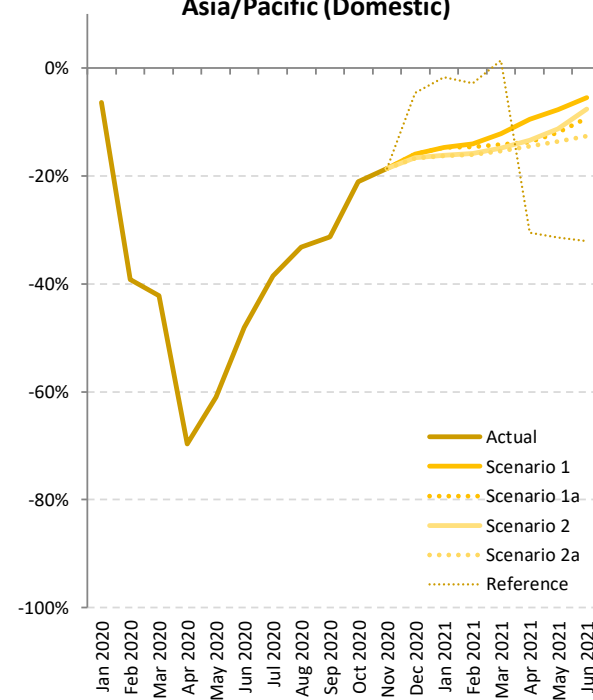
Asia/Pacific (Total)



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%	-	-38.2%	-35.7%	-	-38.2%	-35.7%	-	-38.8%	-36.3%	-	-38.8%	-36.3%	-	-30.3%	-27.5%	-
January 2021	10.7%	9.5%	-36.4%	-29.6%	-30.4%	-36.4%	-29.6%	-30.4%	-37.8%	-31.1%	-31.9%	-37.9%	-31.2%	-32.0%	-26.2%	-18.3%	-19.2%
February 2021	10.1%	59.4%	-34.2%	-27.5%	4.9%	-35.9%	-29.4%	2.3%	-36.5%	-30.1%	1.2%	-36.8%	-30.5%	0.7%	-21.0%	-13.0%	25.9%
March 2021	6.5%	98.5%	-31.4%	-26.9%	36.3%	-36.0%	-31.9%	27.0%	-35.2%	-31.0%	28.6%	-36.2%	-32.0%	26.7%	-15.0%	-9.5%	68.7%
April 2021	4.6%	334.0%	-27.2%	-23.8%	216.1%	-34.8%	-31.8%	183.0%	-32.7%	-29.6%	192.1%	-34.7%	-31.7%	183.5%	-30.1%	-26.9%	203.4%
May 2021	5.8%	245.7%	-23.2%	-18.7%	165.5%	-31.9%	-28.0%	135.3%	-29.2%	-25.1%	144.7%	-33.2%	-29.3%	130.8%	-30.7%	-26.7%	139.4%
June 2021	5.0%	165.5%	-18.7%	-14.6%	115.8%	-28.0%	-24.4%	91.2%	-23.5%	-19.6%	103.2%	-31.6%	-28.1%	81.7%	-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%	-	-39.9%	-37.7%	-	-39.9%	-37.7%	-	-37.0%	-34.7%	-
Total 2020	3.7%	-	-47.1%	-45.1%	-	-47.1%	-45.1%	-	-47.1%	-45.2%	-	-47.1%	-45.2%	-	-46.4%	-44.4%	-
1Q 2021	9.1%	45.6%	-34.0%	-28.0%	-3.9%	-36.1%	-30.3%	-7.0%	-36.5%	-30.7%	-7.6%	-37.0%	-31.2%	-8.2%	-20.9%	-13.7%	15.2%
2Q 2021	5.2%	234.4%	-23.0%	-19.0%	157.5%	-31.6%	-28.0%	128.9%	-28.4%	-24.7%	139.3%	-33.1%	-29.7%	123.6%	-30.7%	-27.1%	131.7%
Grand total	4.8%	-	-40.9%	-38.0%	-	-42.7%	-39.9%	-	-42.2%	-39.4%	-	-43.1%	-40.3%	-	-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%	-	-86.4%	-85.6%	-	-86.4%	-85.6%	-	-85.6%	-84.7%	-
January 2021	12.8%	6.3%	-84.3%	-82.3%	-83.3%	-84.3%	-82.3%	-83.3%	-85.5%	-83.6%	-84.5%	-85.6%	-83.8%	-84.7%	-80.4%	-77.8%	-79.1%
February 2021	10.5%	42.4%	-79.6%	-77.4%	-70.9%	-83.9%	-82.2%	-77.0%	-83.1%	-81.3%	-75.9%	-83.8%	-82.1%	-76.9%	-62.1%	-58.1%	-46.0%
March 2021	7.9%	179.3%	-73.2%	-71.1%	-25.1%	-83.7%	-82.4%	-54.4%	-79.6%	-77.9%	-42.9%	-81.4%	-80.0%	-48.1%	-50.9%	-47.0%	37.2%
April 2021	6.3%	1105.0%	-66.0%	-63.9%	309.3%	-81.3%	-80.1%	125.6%	-75.2%	-73.6%	198.6%	-79.2%	-77.8%	151.2%	-29.2%	-24.7%	752.9%
May 2021	8.2%	1044.6%	-57.7%	-54.2%	384.7%	-76.5%	-74.6%	169.0%	-69.1%	-66.5%	254.2%	-76.8%	-74.9%	166.0%	-29.3%	-23.5%	709.4%
June 2021	7.3%	1062.6%	-48.2%	-44.4%	502.5%	-69.7%	-67.5%	252.3%	-58.8%	-55.8%	379.3%	-73.9%	-72.0%	203.9%	-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%	-	-86.6%	-85.9%	-	-86.6%	-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%	-82.7%	-81.0%	-74.3%	-83.6%	-81.9%	-75.6%	-64.8%	-61.1%	-47.5%
2Q 2021	7.3%	1069.9%	-57.3%	-54.2%	399.9%	-75.8%	-74.1%	182.9%	-67.7%	-65.3%	278.1%	-76.6%	-74.9%	173.9%	-29.4%	-24.3%	725.8%
Grand total	6.2%	-	-72.1%	-70.4%	-	-76.0%	-74.5%	-	-74.5%	-72.9%	-	-76.1%	-74.6%	-	-65.0%	-62.8%	-

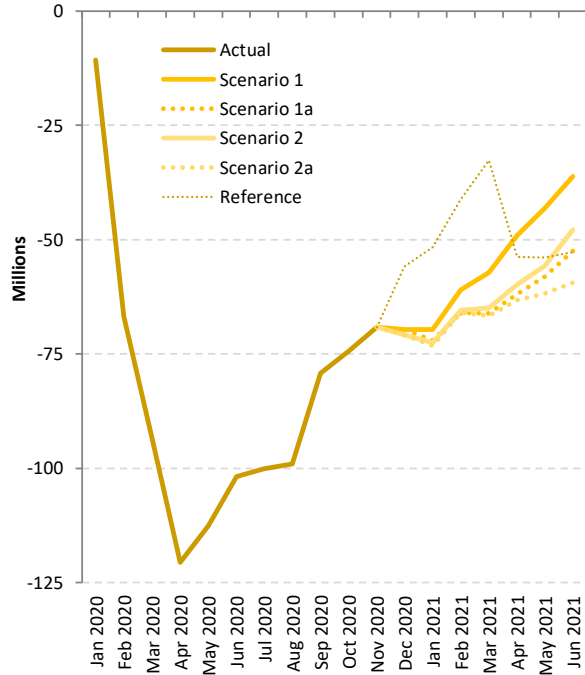


Seat Capacity (%) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.7%	-	-6.4%	-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%	-	-16.6%	-14.0%	-	-16.7%	-14.0%	-	-4.6%	-1.6%	-
January 2021	9.8%	11.0%	-14.7%	-6.3%	-5.3%	-14.7%	-6.3%	-5.3%	-16.1%	-7.9%	-6.9%	-16.2%	-8.0%	-7.1%	-1.7%	8.0%	9.1%
February 2021	9.9%	68.4%	-14.1%	-5.5%	44.7%	-14.6%	-6.1%	43.8%	-15.9%	-7.5%	41.7%	-16.0%	-7.7%	41.4%	-2.8%	6.8%	63.6%
March 2021	5.9%	75.2%	-12.2%	-7.0%	53.9%	-14.2%	-9.1%	50.4%	-14.8%	-9.8%	49.2%	-15.4%	-10.4%	48.2%	1.5%	7.4%	77.8%
April 2021	3.8%	236.3%	-9.5%	-6.1%	204.3%	-13.7%	-10.4%	190.2%	-13.4%	-10.1%	191.3%	-14.5%	-11.2%	187.6%	-30.5%	-27.9%	133.7%
May 2021	4.8%	163.1%	-7.7%	-3.2%	142.9%	-11.9%	-7.6%	131.8%	-11.3%	-7.0%	133.4%	-13.6%	-9.5%	127.2%	-31.4%	-28.1%	80.5%
June 2021	4.1%	97.3%	-5.5%	-1.7%	86.4%	-9.3%	-5.6%	79.0%	-7.6%	-3.9%	82.2%	-12.6%	-9.1%	72.4%	-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%	-	-18.8%	-16.6%	-	-18.8%	-16.6%	-	-14.7%	-12.4%	-
Total 2020	3.2%	-	-35.1%	-33.1%	-	-35.1%	-33.1%	-	-35.2%	-33.1%	-	-35.2%	-33.1%	-	-34.2%	-32.1%	-
1Q 2021	8.5%	44.2%	-13.7%	-6.3%	24.5%	-14.5%	-7.2%	23.3%	-15.6%	-8.4%	21.6%	-15.9%	-8.7%	21.3%	-1.0%	7.4%	42.7%
2Q 2021	4.2%	153.0%	-7.6%	-3.7%	133.9%	-11.6%	-7.9%	123.6%	-10.8%	-7.0%	125.8%	-13.6%	-9.9%	118.7%	-31.3%	-28.4%	73.8%
Grand total	4.2%	-	-26.9%	-23.8%	-	-27.7%	-24.7%	-	-27.8%	-24.8%	-	-28.3%	-25.3%	-	-28.1%	-25.0%	-

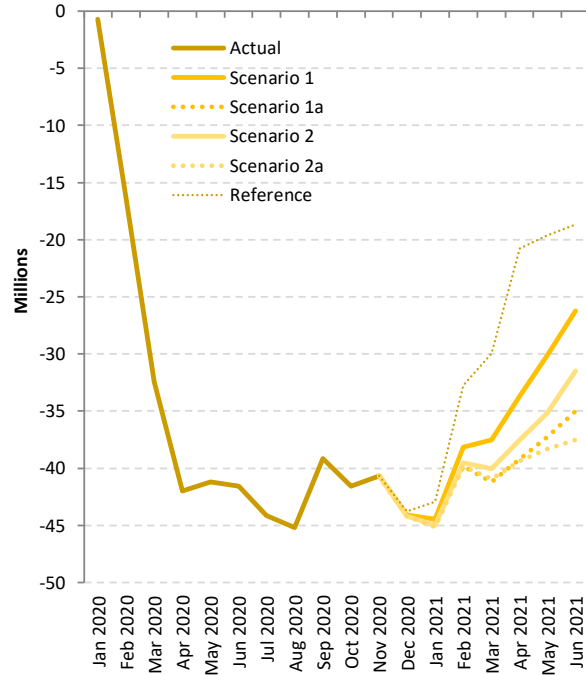


Passenger number change compared to Baseline

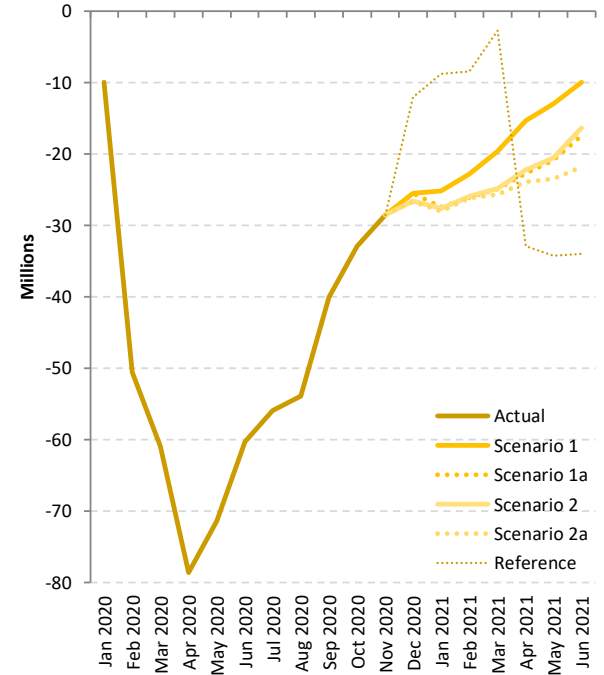
Asia/Pacific (Total)



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	-	-69,650	-62,931	-	-69,650	-62,931	-	-70,808	-64,090	-	-70,848	-64,129	-	-55,841	-49,122	-	
January 2021	16,622	17,731	-69,621	-52,999	-51,890	-72,082	-55,460	-54,351	-72,593	-55,971	-54,862	-73,148	-56,526	-55,417	-51,719	-35,097	-33,988	
February 2021	14,983	71,373	-60,957	-45,973	10,417	-65,940	-50,956	5,434	-65,447	-50,463	5,927	-66,009	-51,026	5,364	-41,217	-26,234	30,156	
March 2021	10,533	96,878	-57,198	-46,665	39,680	-66,133	-55,600	30,745	-64,876	-54,343	32,002	-66,664	-56,132	30,214	-32,654	-22,122	64,224	
April 2021	7,601	124,610	-49,023	-41,422	75,587	-61,928	-54,328	62,682	-59,792	-52,191	64,819	-63,240	-55,640	61,370	-53,706	-46,106	70,904	
May 2021	9,284	117,371	-43,119	-33,835	74,252	-58,156	-48,872	59,216	-55,693	-46,409	61,678	-61,778	-52,495	55,593	-53,862	-44,578	63,509	
June 2021	8,267	106,364	-36,225	-27,958	70,139	-52,454	-44,887	53,910	-47,830	-39,563	58,534	-59,356	-51,089	47,008	-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	-	-213,270	-195,255	-	-213,270	-195,255	-	-214,429	-196,414	-	-214,468	-196,453	-	-199,462	-181,446	-	
Total 2020	71,473	-	-997,580	-926,107	-	-997,580	-926,107	-	-998,738	-927,266	-	-998,778	-927,305	-	-983,771	-912,299	-	
1Q 2021	42,138	185,983	-187,775	-145,638	-1,793	-204,154	-162,016	-18,172	-202,915	-160,778	-16,933	-205,822	-163,684	-19,839	-125,591	-83,453	60,392	
2Q 2021	25,151	348,346	-128,367	-103,215	219,979	-172,538	-147,386	175,808	-163,315	-138,163	185,031	-184,375	-159,223	163,971	-160,230	-135,079	188,115	
Grand total	138,762	-	-1,313,722	-1,174,960	-	-1,374,272	-1,235,510	-	-1,364,969	-1,226,207	-	-1,388,974	-1,250,212	-	-1,269,592	-1,130,830	-	



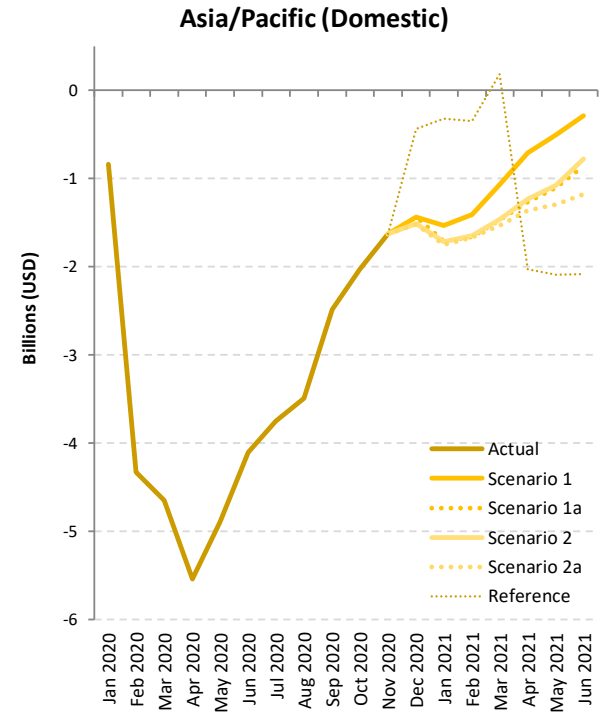
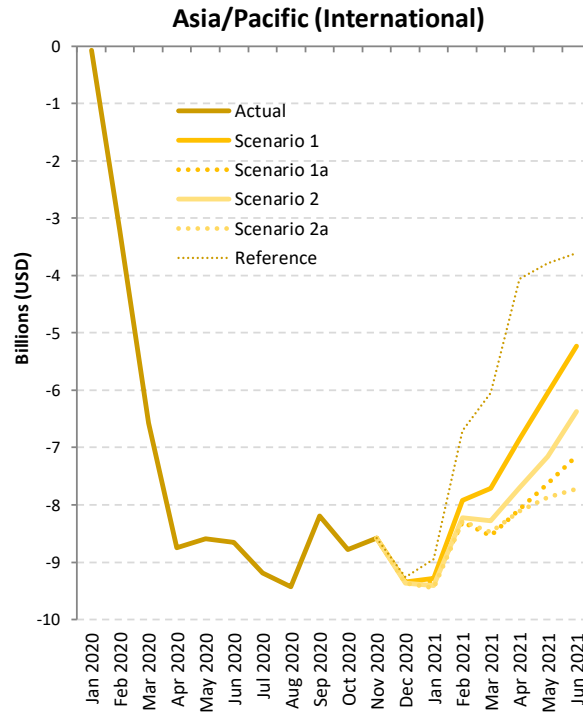
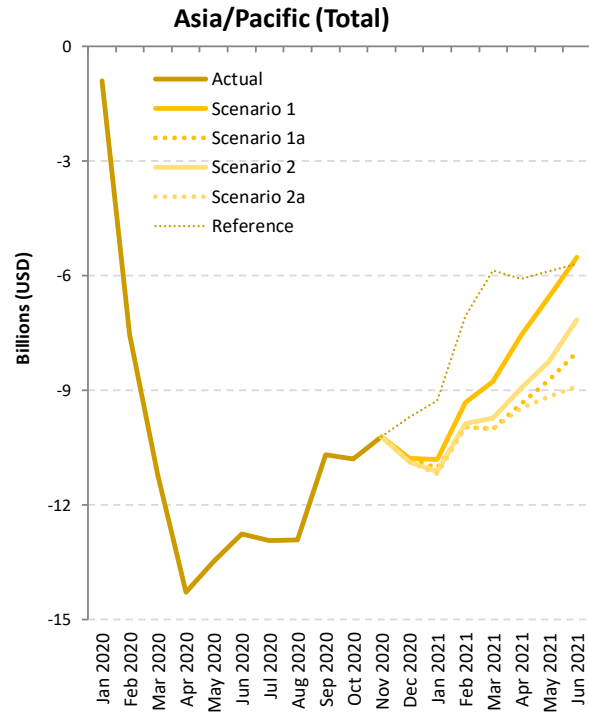
Passenger Number (thousand) - Asia/Pacific International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 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	-	-44,110	-41,144	-	-44,110	-41,144	-	-44,203	-41,238	-	-44,206	-41,241	-	-43,761	-40,795	-	
January 2021	5,864	3,146	-44,438	-38,574	-41,292	-44,625	-38,761	-41,479	-44,972	-39,108	-41,825	-45,159	-39,295	-42,012	-42,960	-37,096	-39,813	
February 2021	4,432	17,799	-38,173	-33,742	-20,375	-39,831	-35,399	-22,032	-39,503	-35,072	-21,704	-39,823	-35,391	-22,024	-32,743	-28,312	-14,944	
March 2021	3,603	34,075	-37,544	-33,941	-3,469	-41,212	-37,609	-7,137	-40,047	-36,444	-5,972	-40,950	-37,347	-6,875	-29,951	-26,348	4,124	
April 2021	2,924	43,401	-33,713	-30,789	9,688	-39,228	-36,305	4,173	-37,548	-34,625	5,853	-39,342	-36,418	4,059	-20,778	-17,854	22,623	
May 2021	3,586	42,894	-30,136	-26,551	12,757	-37,262	-33,676	5,632	-35,170	-31,584	7,724	-38,327	-34,741	4,567	-19,633	-16,047	23,261	
June 2021	3,282	43,147	-26,248	-22,966	16,900	-34,997	-31,716	8,150	-31,492	-28,211	11,655	-37,545	-34,264	5,602	-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	-	-126,432	-118,451	-	-126,435	-118,454	-	-125,990	-118,008	-	
Total 2020	26,842	-	-429,036	-402,193	-	-429,036	-402,193	-	-429,129	-402,287	-	-429,132	-402,290	-	-428,687	-401,844	-	
1Q 2021	13,898	55,020	-120,156	-106,257	-65,135	-125,668	-111,769	-70,647	-124,522	-110,624	-69,502	-125,931	-112,033	-70,911	-105,654	-91,755	-50,633	
2Q 2021	9,791	129,442	-90,097	-80,306	39,345	-111,487	-101,697	17,955	-104,210	-94,420	25,232	-115,214	-105,423	14,228	-59,108	-49,317	70,335	
Grand total	50,532	-	-639,288	-588,757	-	-666,191	-615,659	-	-657,862	-607,330	-	-670,277	-619,746	-	-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	-	-25,540	-21,787	-	-25,540	-21,787	-	-26,605	-22,852	-	-26,642	-22,888	-	-12,081	-8,327	-
January 2021	10,758	14,585	-25,183	-14,425	-10,598	-27,457	-16,698	-12,872	-27,621	-16,863	-13,037	-27,990	-17,231	-13,405	-8,759	1,999	5,825
February 2021	10,552	53,575	-22,783	-12,232	30,791	-26,109	-15,557	27,466	-25,943	-15,392	27,631	-26,186	-15,635	27,388	-8,474	2,078	45,101
March 2021	6,929	62,803	-19,653	-12,724	43,150	-24,921	-17,992	37,882	-24,828	-17,899	37,975	-25,714	-18,785	37,089	-2,703	4,226	60,100
April 2021	4,677	81,209	-15,310	-10,633	65,899	-22,700	-18,023	58,509	-22,244	-17,567	58,966	-23,899	-19,222	57,310	-32,929	-28,251	48,281
May 2021	5,698	74,478	-12,982	-7,284	61,495	-20,894	-15,196	53,584	-20,523	-14,825	53,954	-23,451	-17,753	51,026	-34,229	-28,531	40,248
June 2021	4,985	63,217	-9,977	-4,992	53,239	-17,456	-12,471	45,760	-16,337	-11,352	46,879	-21,811	-16,825	41,406	-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	-	-86,932	-76,898	-	-86,932	-76,898	-	-87,996	-77,963	-	-88,033	-77,999	-	-73,472	-63,438	-
Total 2020	44,630	-	-568,544	-523,914	-	-568,544	-523,914	-	-569,609	-524,979	-	-569,646	-525,016	-	-555,085	-510,455	-
1Q 2021	28,239	130,962	-67,620	-39,380	63,343	-78,486	-50,247	52,476	-78,393	-50,154	52,569	-79,890	-51,651	51,072	-19,937	8,303	111,025
2Q 2021	15,361	218,903	-38,270	-22,909	180,634	-61,050	-45,689	157,853	-59,104	-43,744	159,799	-69,161	-53,800	149,743	-101,123	-85,762	117,781
Grand total	88,230	-	-674,434	-586,203	-	-708,081	-619,851	-	-707,107	-618,876	-	-718,697	-630,467	-	-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	-	-10,779	-9,813	-	-10,779	-9,813	-	-10,880	-9,915	-	-10,884	-9,918	-	-9,704	-8,738	-	-	
January 2021	2,149	1,827	-10,822	-8,672	-8,997	-11,042	-8,893	-9,217	-11,128	-8,979	-9,303	-11,200	-9,050	-9,375	-9,271	-7,122	-7,446	-	
February 2021	1,813	8,120	-9,327	-7,514	-1,209	-9,961	-8,148	-1,843	-9,868	-8,056	-1,751	-9,960	-8,147	-1,842	-7,063	-5,251	1,054	-	
March 2021	1,277	11,696	-8,781	-7,504	2,913	-10,010	-8,734	1,683	-9,738	-8,461	1,956	-10,010	-8,733	1,684	-5,864	-4,587	5,830	-	
April 2021	915	14,786	-7,560	-6,646	7,224	-9,353	-8,438	5,431	-8,942	-8,028	5,842	-9,472	-8,557	5,312	-6,091	-5,176	8,693	-	
May 2021	1,082	14,042	-6,551	-5,469	7,489	-8,728	-7,646	5,312	-8,237	-7,155	5,803	-9,163	-8,081	4,877	-5,883	-4,801	8,157	-	
June 2021	1,007	13,324	-5,517	-4,510	7,805	-8,003	-6,996	5,319	-7,153	-6,146	6,169	-8,900	-7,893	4,421	-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	-	-31,792	-29,224	-	-31,792	-29,224	-	-31,894	-29,326	-	-31,897	-29,329	-	-30,718	-28,150	-	-	
Total 2020	8,830	-	-128,531	-119,701	-	-128,531	-119,701	-	-128,632	-119,803	-	-128,636	-119,806	-	-127,456	-118,627	-	-	
1Q 2021	5,239	21,642	-28,929	-23,690	-7,293	-31,013	-25,775	-9,377	-30,734	-25,496	-9,098	-31,169	-25,930	-9,533	-22,198	-16,959	-562	-	
2Q 2021	3,004	42,152	-19,628	-16,625	22,518	-26,083	-23,080	16,063	-24,333	-21,329	17,813	-27,535	-24,532	14,611	-17,666	-14,663	24,480	-	
Grand total	17,072	-	-177,088	-160,016	-	-185,628	-168,555	-	-183,699	-166,627	-	-187,340	-170,268	-	-167,321	-150,248	-	-	

Passenger revenue change: International

Passenger revenue (USD, million) - Asia/Pacific International																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	764	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-		
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	-	-9,365	-8,689	-	-9,366	-8,690	-	-9,264	-8,588	-		
January 2021	1,292	596	-9,287	-7,995	-8,692	-9,330	-8,038	-8,735	-9,409	-8,117	-8,814	-9,451	-8,160	-8,857	-8,952	-7,660	-8,357		
February 2021	981	3,523	-7,919	-6,938	-4,397	-8,295	-7,314	-4,773	-8,221	-7,240	-4,698	-8,293	-7,312	-4,771	-6,713	-5,732	-3,191		
March 2021	719	6,871	-7,711	-6,992	-841	-8,536	-7,817	-1,666	-8,274	-7,555	-1,404	-8,478	-7,759	-1,608	-6,043	-5,325	827		
April 2021	601	9,053	-6,851	-6,250	2,201	-8,083	-7,482	969	-7,707	-7,106	1,345	-8,111	-7,510	941	-4,061	-3,460	4,991		
May 2021	707	8,921	-6,047	-5,340	2,873	-7,624	-6,917	1,296	-7,160	-6,453	1,760	-7,867	-7,160	1,053	-3,790	-3,083	5,130		
June 2021	667	8,996	-5,227	-4,561	3,768	-7,146	-6,479	1,849	-6,376	-5,710	2,619	-7,718	-7,051	1,277	-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	-	-26,700	-24,917	-	-26,700	-24,917	-	-26,721	-24,938	-	-26,722	-24,939	-	-26,620	-24,837	-		
Total 2020	5,696	-	-89,337	-83,641	-	-89,337	-83,641	-	-89,359	-83,663	-	-89,359	-83,663	-	-89,257	-83,562	-		
1Q 2021	2,991	10,990	-24,917	-21,926	-13,930	-26,161	-23,170	-15,174	-25,903	-22,911	-14,916	-26,223	-23,232	-15,236	-21,708	-18,717	-10,721		
2Q 2021	1,974	26,970	-18,125	-16,151	8,842	-22,853	-20,879	4,114	-21,243	-19,269	5,724	-23,696	-21,722	3,271	-11,462	-9,488	15,505		
Grand total	10,662	-	-132,380	-121,718	-	-138,351	-127,690	-	-136,505	-125,843	-	-139,279	-128,617	-	-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	-	-1,435	-1,145	-	-1,435	-1,145	-	-1,515	-1,226	-	-1,518	-1,228	-	-440	-151	-	
January 2021	858	1,231	-1,535	-677	-305	-1,712	-855	-483	-1,720	-862	-490	-1,748	-890	-518	-319	539	911	
February 2021	832	4,596	-1,407	-576	3,188	-1,666	-834	2,929	-1,648	-816	2,947	-1,666	-835	2,929	-350	481	4,245	
March 2021	558	4,825	-1,070	-512	3,754	-1,474	-916	3,350	-1,464	-906	3,360	-1,531	-973	3,292	180	738	5,004	
April 2021	314	5,733	-709	-396	5,022	-1,270	-956	4,462	-1,235	-922	4,496	-1,361	-1,047	4,371	-2,030	-1,716	3,702	
May 2021	375	5,122	-504	-129	4,617	-1,104	-729	4,017	-1,077	-702	4,043	-1,296	-921	3,825	-2,094	-1,718	3,027	
June 2021	340	4,328	-290	50	4,037	-857	-517	3,470	-777	-436	3,550	-1,182	-842	3,144	-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	-	-5,092	-4,307	-	-5,092	-4,307	-	-5,173	-4,388	-	-5,175	-4,390	-	-4,098	-3,313	-	
Total 2020	3,134	-	-39,193	-36,060	-	-39,193	-36,060	-	-39,274	-36,140	-	-39,276	-36,142	-	-38,199	-35,065	-	
1Q 2021	2,247	10,652	-4,012	-1,765	6,637	-4,852	-2,605	5,796	-4,832	-2,584	5,817	-4,946	-2,698	5,703	-490	1,758	10,159	
2Q 2021	1,029	15,182	-1,503	-474	13,676	-3,230	-2,201	11,949	-3,089	-2,060	12,090	-3,839	-2,810	11,340	-6,204	-5,175	8,975	
Grand total	6,410	-	-44,709	-38,298	-	-47,276	-40,866	-	-47,195	-40,784	-	-48,061	-41,651	-	-44,893	-38,482	-	

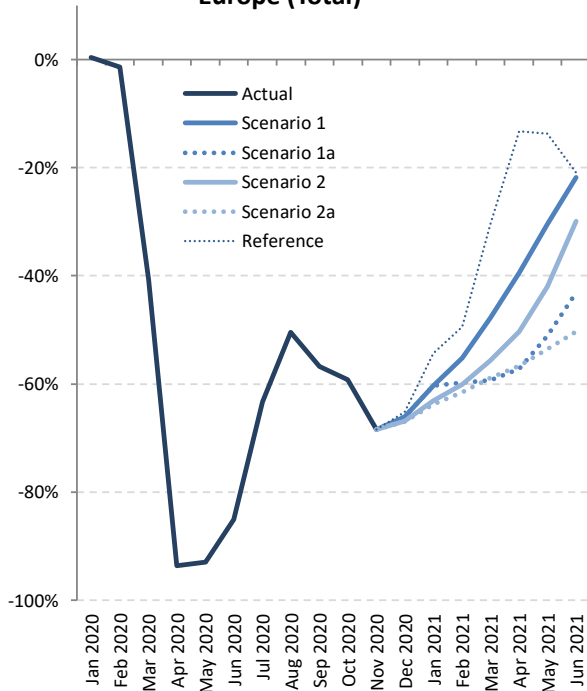
Europe

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	-64% to -64%	-73% to -73%	-41% to -42%	-204 to -204	-168 to -168	-36 to -36	-27 to -27	-24 to -24	-3 to -3
Total 2020	-58% to -59%	-65% to -65%	-41% to -41%	-808 to -809	-663 to -663	-145 to -146	-104 to -104	-92 to -92	-12 to -12
1Q 2021	-54% to -61%	-61% to -69%	-38% to -43%	-160 to -177	-129 to -142	-31 to -35	-21 to -24	-19 to -21	-2 to -3
2Q 2021	-30% to -53%	-33% to -58%	-22% to -38%	-134 to -214	-112 to -177	-22 to -36	-18 to -28	-16 to -25	-2 to -3

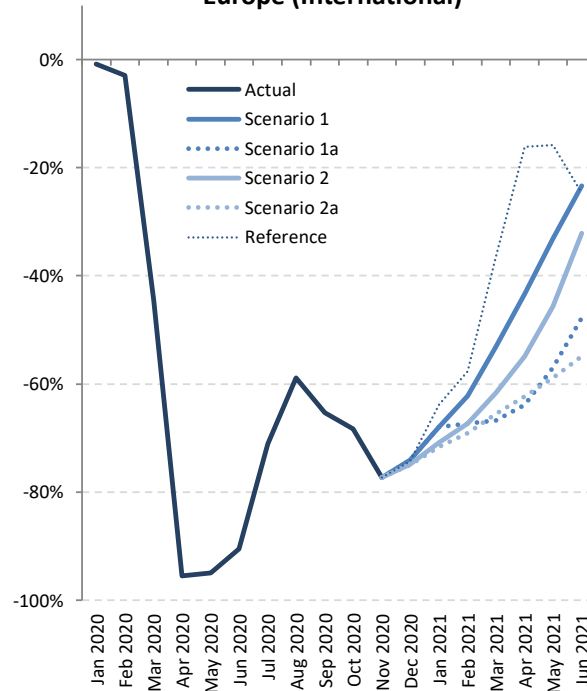


Seat capacity change compared to Baseline

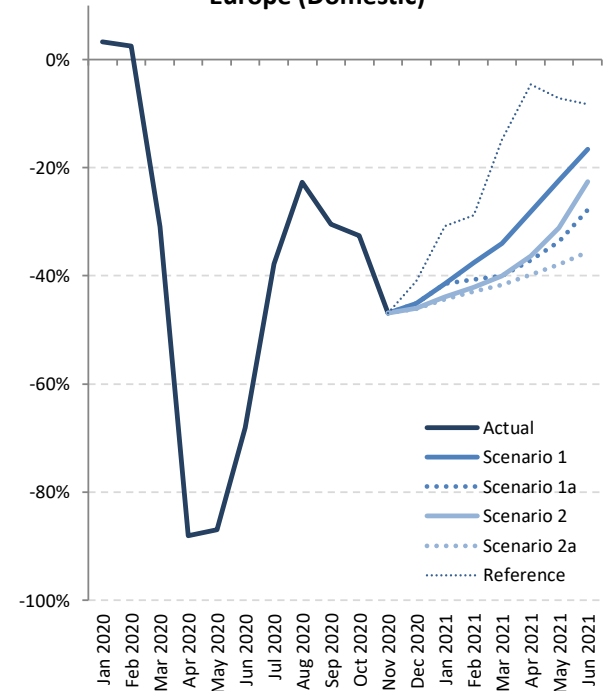
Europe (Total)



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%	-	-66.1%	-65.5%	-	-66.1%	-65.5%	-	-66.9%	-66.3%	-	-67.0%	-66.4%	-	-65.2%	-64.5%	-
January 2021	0.8%	0.3%	-60.3%	-60.0%	-60.2%	-60.3%	-60.0%	-60.2%	-63.1%	-62.8%	-63.0%	-63.7%	-63.4%	-63.6%	-54.3%	-53.9%	-54.1%
February 2021	6.8%	4.2%	-55.2%	-52.2%	-53.4%	-59.7%	-57.0%	-58.1%	-60.1%	-57.3%	-58.4%	-61.6%	-59.0%	-60.0%	-49.5%	-46.0%	-47.4%
March 2021	3.4%	70.0%	-47.8%	-46.0%	-11.2%	-59.3%	-57.9%	-30.8%	-55.7%	-54.2%	-24.6%	-58.9%	-57.5%	-30.1%	-30.5%	-28.1%	18.2%
April 2021	4.5%	1495.6%	-39.5%	-36.8%	865.2%	-57.2%	-55.3%	582.9%	-50.3%	-48.0%	693.4%	-56.7%	-54.7%	591.6%	-13.3%	-9.4%	1283.0%
May 2021	1.4%	1313.7%	-30.5%	-29.5%	883.0%	-51.1%	-50.5%	590.8%	-42.0%	-41.2%	719.4%	-53.6%	-52.9%	556.6%	-13.7%	-12.5%	1120.2%
June 2021	6.0%	593.3%	-21.8%	-17.1%	442.0%	-43.1%	-39.6%	294.7%	-29.9%	-25.7%	385.8%	-50.4%	-47.4%	244.2%	-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%	-	-64.2%	-64.1%	-	-64.2%	-64.1%	-	-64.4%	-64.3%	-	-64.5%	-64.4%	-	-63.9%	-63.8%	-
Total 2020	1.5%	-	-58.5%	-57.9%	-	-58.5%	-57.9%	-	-58.6%	-57.9%	-	-58.6%	-58.0%	-	-58.4%	-57.8%	-
1Q 2021	3.6%	18.9%	-54.3%	-52.6%	-45.6%	-59.8%	-58.3%	-52.2%	-59.5%	-58.1%	-51.9%	-61.3%	-60.0%	-54.1%	-44.4%	-42.4%	-33.9%
2Q 2021	4.0%	955.1%	-30.1%	-27.3%	637.1%	-50.1%	-48.1%	426.5%	-40.2%	-37.8%	530.8%	-53.4%	-51.5%	392.1%	-16.2%	-12.8%	784.4%
Grand total	2.2%	-	-52.7%	-51.7%	-	-57.1%	-56.2%	-	-55.3%	-54.3%	-	-58.0%	-57.1%	-	-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%	-	-74.1%	-73.2%	-	-74.1%	-73.2%	-	-74.8%	-73.9%	-	-74.9%	-74.1%	-	-74.3%	-73.5%	-
January 2021	2.3%	2.2%	-67.9%	-67.2%	-67.2%	-67.9%	-67.2%	-67.2%	-70.9%	-70.2%	-70.2%	-71.6%	-71.0%	-71.0%	-63.8%	-63.0%	-63.0%
February 2021	9.0%	5.9%	-62.2%	-58.8%	-60.0%	-67.3%	-64.4%	-65.4%	-67.2%	-64.3%	-65.3%	-69.0%	-66.2%	-67.2%	-57.7%	-53.9%	-55.2%
March 2021	6.1%	83.3%	-53.1%	-50.2%	-14.0%	-66.7%	-64.7%	-39.0%	-61.7%	-59.3%	-29.8%	-65.5%	-63.4%	-36.8%	-36.5%	-32.6%	16.5%
April 2021	6.6%	2204.4%	-43.3%	-39.6%	1206.8%	-63.9%	-61.5%	732.2%	-54.9%	-51.9%	939.6%	-62.2%	-59.8%	769.9%	-16.2%	-10.7%	1830.9%
May 2021	2.0%	1873.6%	-33.2%	-31.8%	1218.8%	-57.0%	-56.1%	748.5%	-45.7%	-44.6%	971.6%	-58.8%	-58.0%	712.8%	-15.9%	-14.2%	1559.9%
June 2021	8.2%	999.0%	-23.4%	-17.1%	741.5%	-47.7%	-43.4%	474.5%	-32.2%	-26.6%	645.5%	-54.9%	-51.2%	396.1%	-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%	-	-72.8%	-72.4%	-	-72.8%	-72.4%	-	-73.0%	-72.7%	-	-73.0%	-72.7%	-	-72.8%	-72.5%	-
Total 2020	2.4%	-	-64.7%	-63.8%	-	-64.7%	-63.8%	-	-64.7%	-63.9%	-	-64.7%	-63.9%	-	-64.7%	-63.8%	-
1Q 2021	5.7%	22.9%	-60.8%	-58.6%	-51.9%	-67.3%	-65.4%	-59.8%	-66.5%	-64.5%	-58.8%	-68.6%	-66.8%	-61.4%	-52.2%	-49.4%	-41.2%
2Q 2021	5.6%	1482.2%	-32.7%	-28.9%	964.6%	-55.7%	-53.2%	600.6%	-43.6%	-40.4%	792.9%	-58.4%	-56.1%	557.9%	-19.2%	-14.7%	1178.0%
Grand total	3.4%	-	-58.2%	-56.7%	-	-63.4%	-62.1%	-	-61.0%	-59.7%	-	-64.1%	-62.9%	-	-54.4%	-52.9%	-

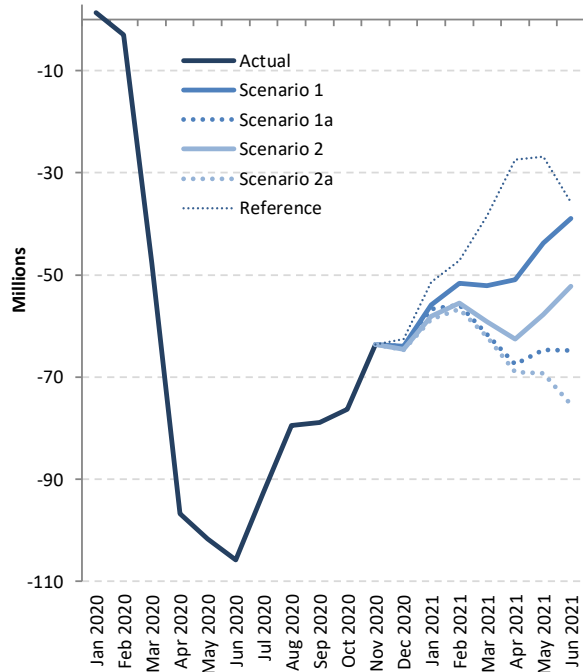


Seat Capacity (%) - Europe Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-1.7%	-	3.2%	1.5%	-	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%	-	-45.2%	-46.4%	-	-45.2%	-46.4%	-	-46.0%	-47.2%	-	-46.1%	-47.3%	-	-41.1%	-42.4%	-
January 2021	-2.7%	-4.1%	-41.5%	-43.0%	-43.9%	-41.5%	-43.0%	-43.9%	-43.9%	-45.4%	-46.2%	-44.3%	-45.8%	-46.6%	-30.8%	-32.6%	-33.6%
February 2021	1.8%	0.0%	-37.6%	-36.5%	-37.6%	-40.7%	-39.6%	-40.7%	-42.1%	-41.1%	-42.1%	-42.9%	-41.9%	-42.9%	-28.9%	-27.6%	-28.9%
March 2021	-3.1%	43.0%	-34.0%	-36.1%	-5.7%	-40.0%	-41.8%	-14.2%	-40.0%	-41.8%	-14.1%	-41.7%	-43.5%	-16.7%	-14.8%	-17.4%	21.8%
April 2021	-1.2%	728.7%	-28.1%	-28.9%	495.7%	-37.1%	-37.8%	421.3%	-36.4%	-37.1%	427.0%	-39.8%	-40.5%	398.7%	-4.6%	-5.7%	690.2%
May 2021	-0.5%	666.9%	-22.4%	-22.8%	494.9%	-33.7%	-34.0%	408.6%	-31.1%	-31.5%	428.1%	-37.9%	-38.2%	376.1%	-7.1%	-7.6%	612.2%
June 2021	-0.5%	213.5%	-16.6%	-17.0%	161.6%	-27.8%	-28.2%	126.4%	-22.6%	-23.0%	142.6%	-35.6%	-35.9%	102.0%	-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%	-	-41.3%	-42.4%	-	-41.3%	-42.4%	-	-41.5%	-42.6%	-	-41.5%	-42.6%	-	-39.9%	-41.1%	-
Total 2020	-1.1%	-	-40.9%	-41.5%	-	-40.9%	-41.5%	-	-40.9%	-41.6%	-	-40.9%	-41.6%	-	-40.6%	-41.2%	-
1Q 2021	-1.4%	9.8%	-37.7%	-38.6%	-31.6%	-40.7%	-41.6%	-34.9%	-42.0%	-42.8%	-36.3%	-43.0%	-43.8%	-37.4%	-24.7%	-25.8%	-17.3%
2Q 2021	-0.7%	419.9%	-22.2%	-22.8%	304.4%	-32.7%	-33.2%	249.8%	-29.9%	-30.4%	264.6%	-37.7%	-38.2%	223.8%	-6.7%	-7.4%	384.8%
Grand total	-1.1%	-	-37.2%	-37.9%	-	-39.4%	-40.1%	-	-39.2%	-39.9%	-	-40.7%	-41.4%	-	-32.2%	-33.0%	-

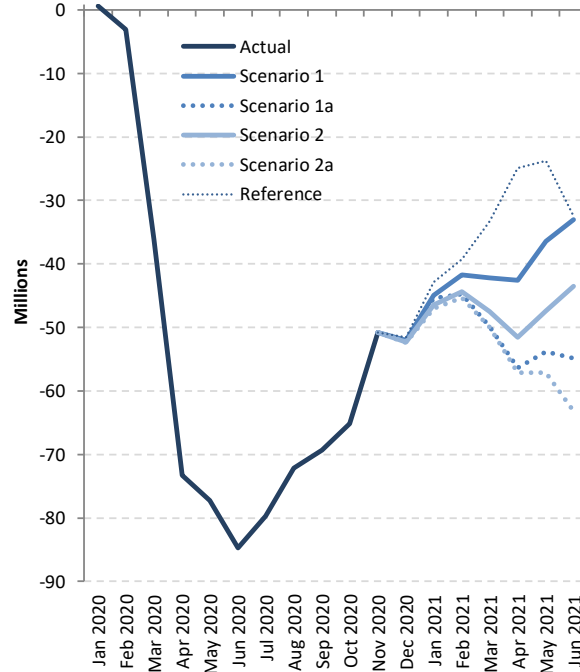


Passenger number change compared to Baseline

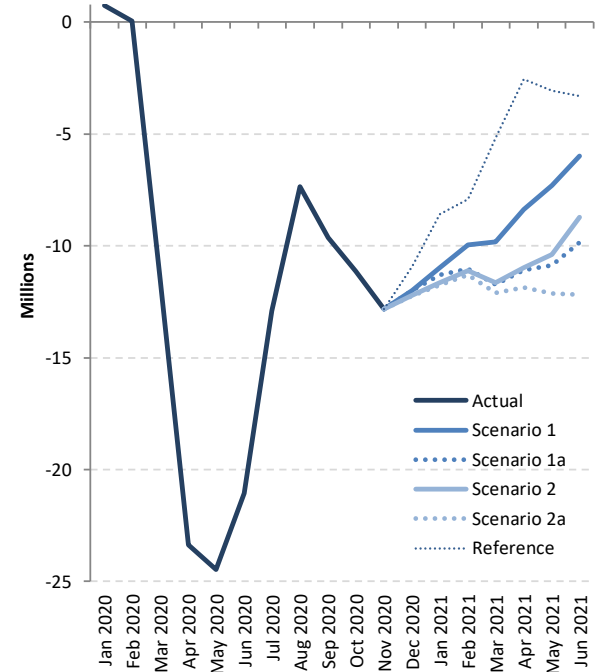
Europe (Total)



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	-	-63,960	-61,878	-	-63,960	-61,878	-	-64,543	-62,462	-	-64,608	-62,527	-	-62,513	-60,432	-	
January 2021	793	-1,201	-55,884	-55,090	-57,085	-56,670	-55,877	-57,872	-58,064	-57,271	-59,265	-58,722	-57,929	-59,924	-51,409	-50,616	-52,611	
February 2021	5,219	4,705	-51,650	-46,431	-46,945	-55,803	-50,584	-51,098	-55,491	-50,272	-50,786	-56,634	-51,415	-51,929	-47,206	-41,987	-42,501	
March 2021	3,143	48,051	-52,055	-48,912	-4,005	-61,560	-58,417	-13,509	-59,115	-55,972	-11,064	-62,042	-58,899	-13,991	-38,460	-35,317	9,590	
April 2021	4,562	98,643	-50,923	-46,361	47,721	-67,489	-62,927	31,154	-62,494	-57,932	36,149	-68,999	-64,437	29,644	-27,405	-22,844	71,238	
May 2021	1,538	102,139	-43,733	-42,195	58,405	-64,694	-63,155	37,445	-57,738	-56,200	44,401	-69,286	-67,747	32,853	-26,873	-25,335	75,266	
June 2021	7,053	109,212	-38,969	-31,916	70,243	-64,749	-57,696	44,463	-52,251	-45,198	56,961	-75,364	-68,311	33,848	-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	-	-203,848	-201,190	-	-203,848	-201,190	-	-204,432	-201,773	-	-204,497	-201,838	-	-202,402	-199,743	-	
Total 2020	25,434	-	-808,367	-782,933	-	-808,367	-782,933	-	-808,950	-783,516	-	-809,015	-783,581	-	-806,920	-781,486	-	
1Q 2021	9,155	51,554	-159,589	-150,434	-108,035	-174,033	-164,878	-122,479	-172,670	-163,515	-121,116	-177,398	-168,243	-125,844	-137,075	-127,920	-85,521	
2Q 2021	13,153	309,994	-133,625	-120,472	176,369	-196,932	-183,778	113,062	-172,483	-159,330	137,511	-213,649	-200,495	96,345	-90,008	-76,854	219,986	
Grand total	47,742	-	-1,101,581	-1,053,838	-	-1,179,331	-1,131,589	-	-1,154,103	-1,106,361	-	-1,200,062	-1,152,320	-	-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	-	-51,974	-49,508	-	-51,974	-49,508	-	-52,322	-49,856	-	-52,371	-49,904	-	-51,580	-49,114	-	
January 2021	1,255	-252	-44,911	-43,656	-45,163	-45,366	-44,112	-45,619	-46,427	-45,172	-46,679	-46,973	-45,718	-47,225	-42,825	-41,571	-43,078	
February 2021	4,682	4,214	-41,693	-37,011	-37,479	-44,776	-40,094	-40,562	-44,381	-39,699	-40,167	-45,348	-40,666	-41,134	-39,277	-34,594	-35,063	
March 2021	3,751	36,830	-42,232	-38,481	-5,402	-49,835	-46,084	-13,005	-47,468	-43,717	-10,638	-49,949	-46,198	-13,120	-33,289	-29,538	3,541	
April 2021	4,682	75,442	-42,551	-37,868	32,892	-56,396	-51,714	19,046	-51,524	-46,842	23,918	-57,148	-52,465	18,295	-24,855	-20,173	50,587	
May 2021	1,489	77,592	-36,427	-34,937	41,165	-53,819	-52,330	23,773	-47,344	-45,855	30,248	-57,159	-55,670	20,433	-23,806	-22,317	53,786	
June 2021	7,012	88,091	-32,979	-25,967	55,112	-54,893	-47,881	33,198	-43,528	-36,516	44,563	-63,181	-56,169	24,910	-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	-	-167,911	-164,308	-	-167,911	-164,308	-	-168,259	-164,656	-	-168,307	-164,704	-	-167,517	-163,914	-	
Total 2020	27,093	-	-662,976	-635,882	-	-662,976	-635,882	-	-663,324	-636,231	-	-663,372	-636,279	-	-662,582	-635,489	-	
1Q 2021	9,687	40,791	-128,836	-119,148	-88,044	-139,977	-130,290	-99,186	-138,276	-128,588	-97,485	-142,270	-132,582	-101,479	-115,390	-105,703	-74,599	
2Q 2021	13,183	241,125	-111,956	-98,773	129,169	-165,108	-151,925	76,017	-142,396	-129,212	98,729	-177,487	-164,304	63,638	-81,087	-67,904	160,038	
Grand total	49,964	-	-903,767	-853,803	-	-968,061	-918,097	-	-943,995	-894,031	-	-983,130	-933,166	-	-859,059	-809,095	-	

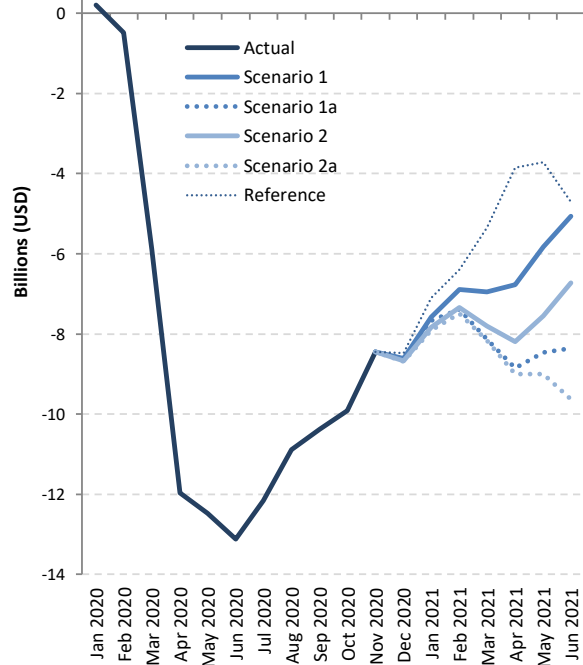
Passenger number change: Domestic

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	-	-11,986	-12,371	-	-11,986	-12,371	-	-12,221	-12,606	-	-12,238	-12,622	-	-10,933	-11,318	-	
January 2021	-461	-949	-10,973	-11,434	-11,922	-11,304	-11,766	-12,253	-11,637	-12,098	-12,586	-11,749	-12,211	-12,698	-8,584	-9,045	-9,533	
February 2021	537	491	-9,957	-9,421	-9,466	-11,026	-10,490	-10,535	-11,110	-10,574	-10,619	-11,286	-10,750	-10,795	-7,929	-7,393	-7,438	
March 2021	-607	11,221	-9,823	-10,431	1,398	-11,725	-12,333	-504	-11,647	-12,255	-426	-12,093	-12,700	-872	-5,172	-5,779	6,050	
April 2021	-121	23,201	-8,372	-8,492	14,829	-11,093	-11,213	12,109	-10,970	-11,091	12,231	-11,852	-11,972	11,350	-2,550	-2,671	20,651	
May 2021	49	24,547	-7,307	-7,258	17,240	-10,875	-10,826	13,672	-10,394	-10,345	14,153	-12,126	-12,078	12,420	-3,067	-3,018	21,480	
June 2021	42	21,121	-5,991	-5,949	15,131	-9,856	-9,814	11,265	-8,724	-8,682	12,398	-12,183	-12,142	8,938	-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	-	-35,938	-36,882	-	-35,938	-36,882	-	-36,173	-37,117	-	-36,190	-37,134	-	-34,885	-35,829	-	
Total 2020	-1,659	-	-145,391	-147,050	-	-145,391	-147,050	-	-145,627	-147,286	-	-145,643	-147,302	-	-144,338	-145,997	-	
1Q 2021	-532	10,763	-30,753	-31,286	-19,990	-34,056	-34,588	-23,293	-34,394	-34,927	-23,631	-35,128	-35,661	-24,365	-21,685	-22,217	-10,922	
2Q 2021	-30	68,869	-21,669	-21,699	47,200	-31,823	-31,853	37,046	-30,087	-30,117	38,782	-36,161	-36,191	32,708	-8,920	-8,950	59,949	
Grand total	-2,222	-	-197,814	-200,035	-	-211,270	-213,492	-	-210,108	-212,330	-	-216,933	-219,154	-	-174,943	-177,165	-	

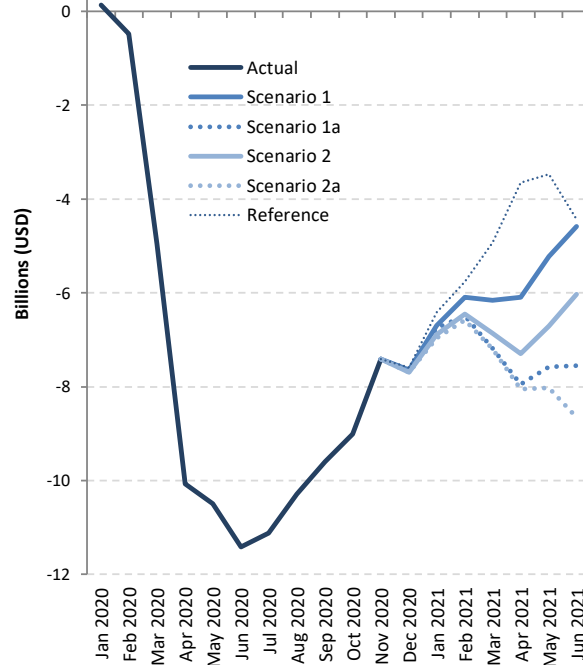


Passenger revenue change compared to Baseline

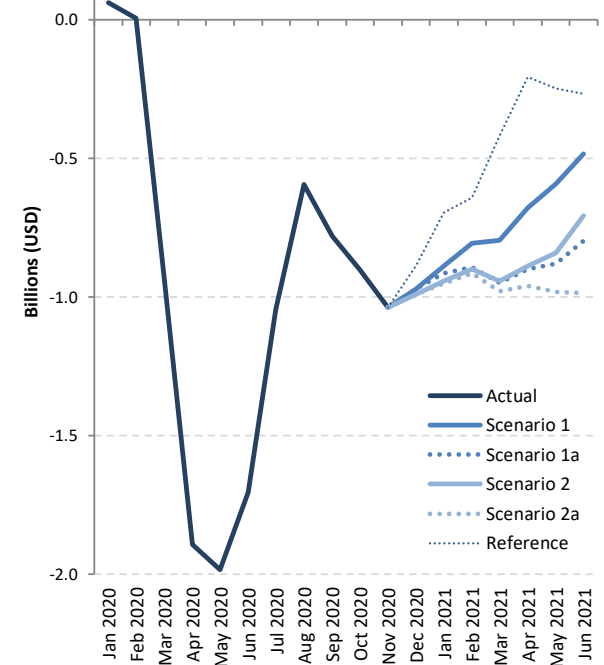
Europe (Total)



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	-	-8,611	-8,338	-	-8,611	-8,338	-	-8,675	-8,403	-	-8,683	-8,410	-	-8,475	-8,202	-	
January 2021	109	-174	-7,579	-7,469	-7,755	-7,664	-7,555	-7,841	-7,833	-7,724	-8,010	-7,914	-7,805	-8,090	-7,106	-6,997	-7,282	
February 2021	595	628	-6,894	-6,299	-6,268	-7,389	-6,794	-6,762	-7,346	-6,751	-6,719	-7,488	-6,893	-6,861	-6,404	-5,809	-5,777	
March 2021	303	5,911	-6,953	-6,651	-1,045	-8,125	-7,823	-2,217	-7,805	-7,502	-1,896	-8,170	-7,867	-2,261	-5,349	-5,046	560	
April 2021	630	12,255	-6,768	-6,138	5,486	-8,849	-8,220	3,404	-8,189	-7,559	4,065	-9,007	-8,378	3,246	-3,854	-3,224	8,399	
May 2021	359	12,621	-5,821	-5,462	6,798	-8,460	-8,101	4,159	-7,550	-7,191	5,069	-9,001	-8,642	3,618	-3,719	-3,360	8,900	
June 2021	909	13,587	-5,068	-4,160	8,517	-8,353	-7,445	5,232	-6,730	-5,822	6,855	-9,637	-8,728	3,948	-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	-	-26,963	-26,539	-	-26,963	-26,539	-	-27,028	-26,604	-	-27,035	-26,612	-	-26,827	-26,404	-	
Total 2020	3,367	-	-104,095	-100,728	-	-104,095	-100,728	-	-104,160	-100,793	-	-104,168	-100,801	-	-103,960	-100,593	-	
1Q 2021	1,007	6,365	-21,426	-20,420	-15,067	-23,178	-22,172	-16,820	-22,984	-21,977	-16,625	-23,571	-22,565	-17,213	-18,858	-17,852	-12,500	
2Q 2021	1,897	38,464	-17,656	-15,759	20,801	-25,662	-23,765	12,795	-22,469	-20,572	15,989	-27,645	-25,748	10,813	-12,271	-10,374	26,186	
Grand total	6,271	-	-143,178	-136,907	-	-152,936	-146,665	-	-149,612	-143,342	-	-155,384	-149,113	-	-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	-	-7,640	-7,336	-	-7,640	-7,336	-	-7,685	-7,381	-	-7,692	-7,388	-	-7,590	-7,286	-	
January 2021	147	-97	-6,690	-6,543	-6,788	-6,749	-6,602	-6,847	-6,891	-6,744	-6,989	-6,962	-6,816	-7,061	-6,411	-6,264	-6,509	
February 2021	551	588	-6,088	-5,536	-5,500	-6,496	-5,944	-5,908	-6,446	-5,894	-5,858	-6,573	-6,022	-5,986	-5,761	-5,210	-5,174	
March 2021	352	5,002	-6,158	-5,806	-1,157	-7,176	-6,824	-2,175	-6,861	-6,509	-1,861	-7,190	-6,838	-2,190	-4,930	-4,578	71	
April 2021	640	10,376	-6,090	-5,450	4,286	-7,951	-7,311	2,424	-7,300	-6,660	3,075	-8,047	-7,408	2,328	-3,647	-3,008	6,728	
May 2021	355	10,633	-5,229	-4,874	5,403	-7,579	-7,224	3,053	-6,708	-6,353	3,924	-8,019	-7,664	2,613	-3,470	-3,115	7,162	
June 2021	905	11,877	-4,583	-3,678	7,293	-7,555	-6,650	4,321	-6,024	-5,118	5,852	-8,650	-7,745	3,225	-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	-	-24,052	-23,552	-	-24,052	-23,552	-	-24,098	-23,598	-	-24,104	-23,604	-	-24,002	-23,502	-	
Total 2020	3,502	-	-92,319	-88,817	-	-92,319	-88,817	-	-92,364	-88,863	-	-92,371	-88,869	-	-92,269	-88,767	-	
1Q 2021	1,050	5,493	-18,935	-17,885	-13,445	-20,420	-19,370	-14,930	-20,198	-19,148	-14,708	-20,726	-19,676	-15,236	-17,102	-16,052	-11,612	
2Q 2021	1,900	32,885	-15,901	-14,002	16,981	-23,085	-21,185	9,798	-20,032	-18,132	12,851	-24,716	-22,816	8,166	-11,549	-9,649	21,334	
Grand total	6,451	-	-127,155	-120,704	-	-135,823	-129,372	-	-132,594	-126,143	-	-137,813	-131,362	-	-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	-	-971	-1,002	-	-971	-1,002	-	-990	-1,021	-	-991	-1,022	-	-886	-917	-	
January 2021	-37	-77	-889	-926	-967	-916	-953	-994	-889	-943	-980	-1,020	-952	-989	-1,030	-695	-733	-773
February 2021	43	40	-807	-763	-768	-893	-850	-854	-900	-856	-861	-914	-871	-875	-642	-599	-603	
March 2021	-49	909	-796	-845	112	-950	-999	-42	-943	-993	-36	-980	-1,029	-72	-419	-468	489	
April 2021	-10	1,879	-678	-688	1,200	-899	-908	980	-889	-898	990	-960	-970	918	-207	-216	1,672	
May 2021	4	1,988	-592	-588	1,395	-881	-877	1,106	-842	-838	1,145	-982	-978	1,005	-248	-244	1,739	
June 2021	3	1,711	-485	-482	1,225	-798	-795	911	-707	-703	1,003	-987	-983	723	-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	-	-2,911	-2,987	-	-2,911	-2,987	-	-2,930	-3,007	-	-2,931	-3,008	-	-2,826	-2,902	-	
Total 2020	-134	-	-11,777	-11,911	-	-11,777	-11,911	-	-11,796	-11,930	-	-11,797	-11,931	-	-11,691	-11,826	-	
1Q 2021	-43	872	-2,491	-2,534	-1,622	-2,759	-2,802	-1,890	-2,786	-2,829	-1,917	-2,845	-2,889	-1,977	-1,756	-1,800	-888	
2Q 2021	-2	5,578	-1,755	-1,758	3,820	-2,578	-2,580	2,998	-2,437	-2,440	3,138	-2,929	-2,932	2,646	-723	-725	4,853	
Grand total	-180	-	-16,023	-16,203	-	-17,113	-17,293	-	-17,019	-17,199	-	-17,572	-17,751	-	-14,170	-14,350	-	

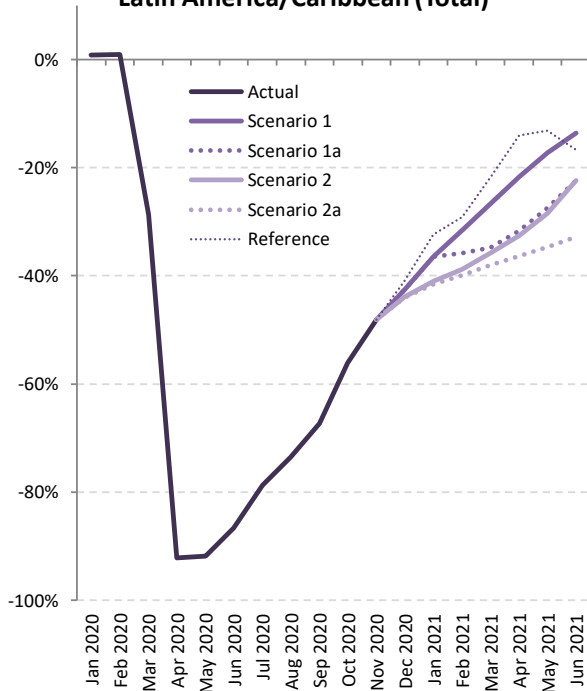
Latin America/Caribbean

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%	-219 to -219	-85 to -85	-134 to -134	-28 to -28	-17 to -17	-11 to -11
1Q 2021	-32% to -40%	-43% to -51%	-26% to -34%	-37 to -45	-19 to -22	-18 to -23	-5 to -6	-4 to -4	-2 to -2
2Q 2021	-18% to -35%	-27% to -45%	-13% to -29%	-23 to -40	-13 to -20	-10 to -20	-3 to -6	-3 to -4	-1 to -2

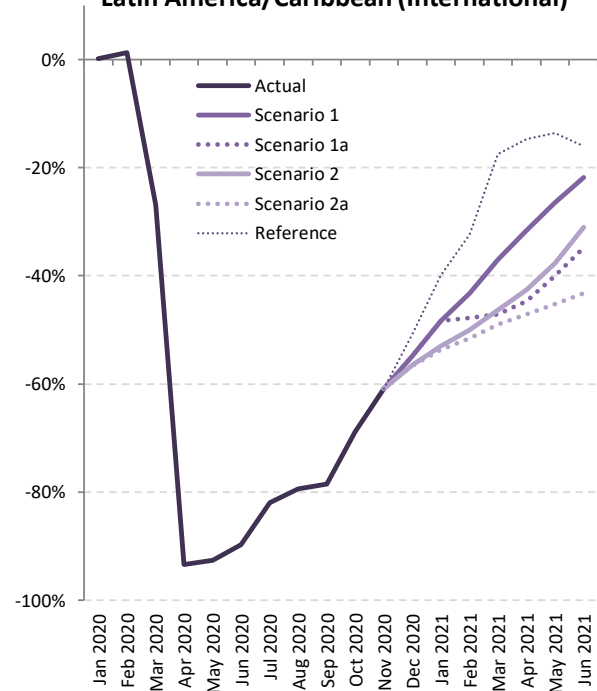


Seat capacity change compared to Baseline

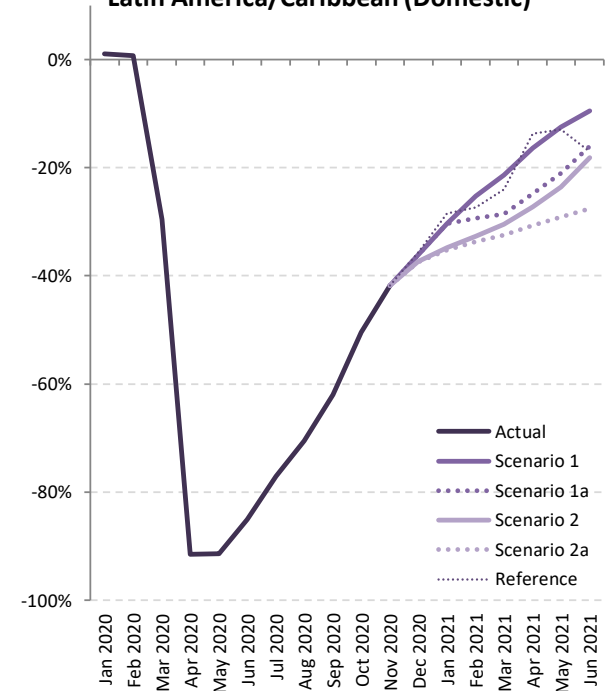
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



Seat capacity change: International + Domestic

Seat Capacity (%) - Latin America/Caribbean International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1.5%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-
February 2020	4.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-
March 2020	3.8%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-
April 2020	4.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-
May 2020	5.4%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-
June 2020	6.5%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-
July 2020	3.6%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-
August 2020	3.4%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-
September 2020	4.5%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-
October 2020	2.6%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-
November 2020	1.7%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-	-48.1%	-47.2%	-
December 2020	1.4%	-	-42.6%	-41.8%	-	-42.6%	-41.8%	-	-43.9%	-43.1%	-	-44.1%	-43.2%	-	-40.9%	-40.1%	-
January 2021	3.0%	0.7%	-36.5%	-34.6%	-36.1%	-36.5%	-34.6%	-36.1%	-41.0%	-39.3%	-40.6%	-41.6%	-39.8%	-41.2%	-32.4%	-30.4%	-31.9%
February 2021	5.5%	0.2%	-31.6%	-27.8%	-31.5%	-35.8%	-32.2%	-35.7%	-38.8%	-35.4%	-38.7%	-39.9%	-36.6%	-39.8%	-29.1%	-25.2%	-29.0%
March 2021	6.2%	43.4%	-26.7%	-22.1%	5.2%	-34.8%	-30.8%	-6.5%	-35.8%	-31.9%	-8.0%	-38.0%	-34.2%	-11.1%	-21.8%	-17.0%	12.2%
April 2021	8.7%	1217.1%	-21.7%	-14.9%	931.5%	-31.7%	-25.7%	800.2%	-32.6%	-26.7%	788.4%	-36.4%	-30.9%	737.6%	-14.1%	-6.6%	1031.9%
May 2021	8.1%	1145.1%	-17.3%	-10.6%	930.1%	-27.5%	-21.6%	802.7%	-28.4%	-22.6%	791.1%	-34.7%	-29.4%	713.6%	-13.1%	-6.1%	981.5%
June 2021	11.6%	683.6%	-13.7%	-3.7%	576.5%	-22.3%	-13.3%	508.6%	-22.4%	-13.4%	507.9%	-32.8%	-25.1%	426.3%	-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%	-	-48.7%	-47.8%	-	-48.7%	-47.8%	-	-49.2%	-48.3%	-	-49.3%	-48.3%	-	-48.2%	-47.2%	-
Total 2020	3.6%	-	-55.1%	-53.5%	-	-55.1%	-53.5%	-	-55.2%	-53.6%	-	-55.2%	-53.6%	-	-55.0%	-53.4%	-
1Q 2021	4.8%	11.9%	-31.6%	-28.3%	-23.5%	-35.7%	-32.6%	-28.1%	-38.6%	-35.6%	-31.3%	-39.9%	-36.9%	-32.7%	-27.8%	-24.3%	-19.2%
2Q 2021	9.4%	955.2%	-17.5%	-9.7%	770.3%	-27.1%	-20.3%	668.8%	-27.8%	-20.9%	662.1%	-34.6%	-28.4%	589.9%	-14.7%	-6.6%	800.6%
Grand total	4.7%	-	-44.8%	-42.1%	-	-47.1%	-44.6%	-	-47.8%	-45.3%	-	-49.1%	-46.7%	-	-43.5%	-40.9%	-

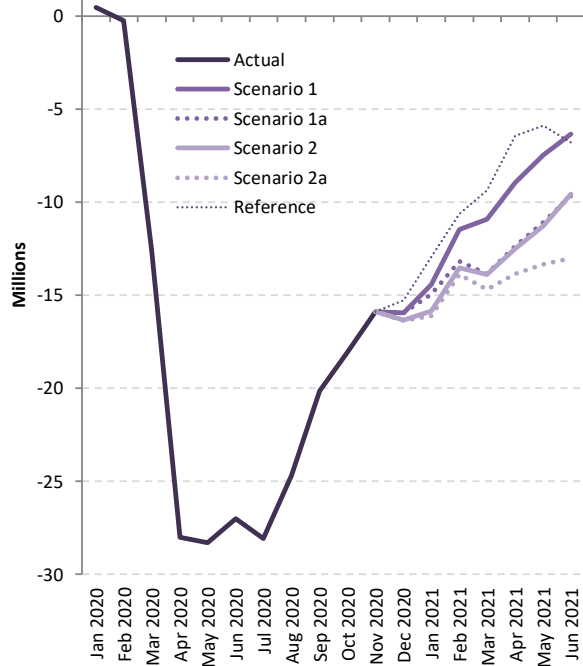
Seat Capacity (%) - Latin America/Caribbean International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-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%	-	-54.8%	-55.4%	-	-54.8%	-55.4%	-	-56.5%	-57.1%	-	-56.7%	-57.2%	-	-50.9%	-51.5%	-
January 2021	-3.0%	-1.2%	-48.3%	-49.9%	-48.9%	-48.3%	-49.9%	-48.9%	-53.0%	-54.4%	-53.6%	-53.7%	-55.1%	-54.2%	-39.9%	-41.7%	-40.7%
February 2021	0.5%	-2.0%	-43.3%	-43.0%	-44.4%	-47.8%	-47.5%	-48.8%	-50.0%	-49.7%	-51.0%	-51.5%	-51.2%	-52.5%	-32.3%	-32.0%	-33.7%
March 2021	-4.1%	33.7%	-37.0%	-39.7%	-15.8%	-47.1%	-49.3%	-29.3%	-46.3%	-48.6%	-28.3%	-49.0%	-51.1%	-31.9%	-17.5%	-20.9%	10.3%
April 2021	5.2%	1425.1%	-31.6%	-28.0%	943.3%	-44.6%	-41.7%	744.5%	-42.5%	-39.5%	776.7%	-47.1%	-44.3%	707.3%	-14.8%	-10.3%	1199.8%
May 2021	7.2%	1294.1%	-26.4%	-21.2%	925.6%	-40.0%	-35.7%	737.1%	-37.7%	-33.2%	768.4%	-45.2%	-41.3%	663.4%	-13.6%	-7.4%	1104.7%
June 2021	5.7%	898.0%	-21.9%	-17.4%	679.9%	-34.8%	-31.1%	550.9%	-31.0%	-27.1%	588.7%	-43.2%	-40.0%	466.8%	-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%	-	-61.1%	-61.5%	-	-61.1%	-61.5%	-	-61.7%	-62.1%	-	-61.7%	-62.2%	-	-59.6%	-60.1%	-
Total 2020	1.2%	-	-59.6%	-59.2%	-	-59.6%	-59.2%	-	-59.8%	-59.3%	-	-59.8%	-59.3%	-	-59.3%	-58.8%	-
1Q 2021	-2.3%	7.9%	-42.9%	-44.2%	-38.4%	-47.8%	-49.0%	-43.6%	-49.8%	-51.0%	-45.8%	-51.4%	-52.5%	-47.6%	-30.0%	-31.6%	-24.4%
2Q 2021	6.0%	1165.3%	-26.7%	-22.2%	827.9%	-39.8%	-36.2%	661.4%	-37.1%	-33.3%	695.6%	-45.2%	-41.9%	593.5%	-14.8%	-9.7%	978.1%
Grand total	1.3%	-	-51.2%	-50.5%	-	-54.2%	-53.6%	-	-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%	-	-36.2%	-34.3%	-	-36.2%	-34.3%	-	-37.3%	-35.5%	-	-37.4%	-35.6%	-	-35.7%	-33.8%	-
January 2021	6.4%	1.7%	-30.4%	-25.9%	-29.1%	-30.4%	-25.9%	-29.1%	-34.8%	-30.6%	-33.7%	-35.2%	-31.1%	-34.1%	-28.5%	-23.9%	-27.2%
February 2021	8.4%	1.4%	-25.3%	-19.0%	-24.3%	-29.3%	-23.4%	-28.4%	-32.7%	-27.1%	-31.8%	-33.7%	-28.1%	-32.8%	-27.4%	-21.3%	-26.4%
March 2021	12.4%	49.0%	-21.4%	-11.6%	17.1%	-28.6%	-19.7%	6.4%	-30.5%	-21.9%	3.5%	-32.4%	-24.1%	0.6%	-24.0%	-14.6%	13.2%
April 2021	10.6%	1128.2%	-16.4%	-7.6%	926.4%	-24.8%	-16.8%	824.0%	-27.3%	-19.5%	793.4%	-30.7%	-23.4%	750.6%	-13.7%	-4.5%	960.1%
May 2021	8.6%	1079.7%	-12.5%	-5.0%	932.2%	-21.0%	-14.2%	831.5%	-23.6%	-17.1%	801.0%	-29.2%	-23.1%	735.6%	-12.9%	-5.4%	927.4%
June 2021	14.8%	607.4%	-9.6%	3.8%	539.8%	-16.1%	-3.7%	493.5%	-18.1%	-6.0%	479.2%	-27.6%	-16.9%	411.9%	-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%	-	-42.8%	-40.8%	-	-42.8%	-40.8%	-	-43.2%	-41.2%	-	-43.2%	-41.2%	-	-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%	-19.0%	-15.3%	-29.4%	-23.1%	-19.5%	-32.7%	-26.6%	-23.2%	-33.8%	-27.8%	-24.5%	-26.6%	-20.0%	-16.3%
2Q 2021	11.3%	871.8%	-12.8%	-2.9%	747.5%	-20.6%	-11.6%	671.8%	-22.9%	-14.2%	648.8%	-29.2%	-21.2%	588.4%	-14.6%	-4.9%	730.1%
Grand total	6.6%	-	-41.4%	-37.6%	-	-43.4%	-39.7%	-	-44.4%	-40.7%	-	-45.7%	-42.1%	-	-41.9%	-38.0%	-

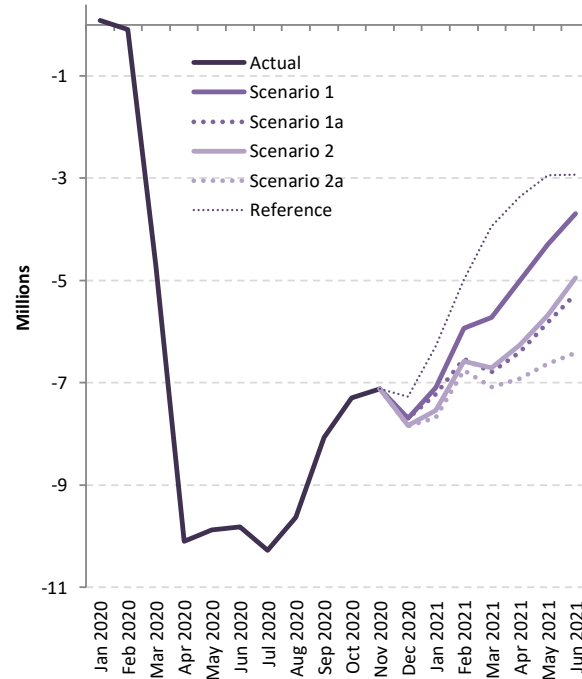


Passenger number change compared to Baseline

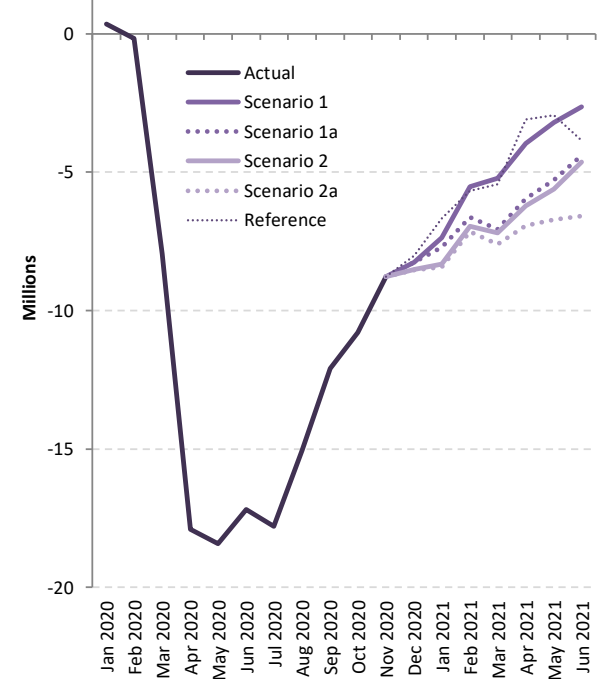
Latin America/Caribbean (Total)



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	-	-15,955	-15,314	-	-15,955	-15,314	-	-16,348	-15,707	-	-16,380	-15,738	-	-15,285	-14,644	-	
January 2021	1,321	215	-14,445	-13,125	-14,230	-14,937	-13,617	-14,722	-15,868	-14,548	-15,653	-16,102	-14,782	-15,887	-12,954	-11,633	-12,739	
February 2021	1,856	721	-11,468	-9,612	-10,747	-13,167	-11,311	-12,446	-13,541	-11,684	-12,820	-13,904	-12,047	-13,182	-10,647	-8,790	-9,926	
March 2021	2,203	13,571	-10,940	-8,736	2,632	-13,856	-11,653	-285	-13,896	-11,693	-325	-14,687	-12,484	-1,116	-9,380	-7,177	4,191	
April 2021	2,784	29,286	-8,962	-6,178	20,324	-12,363	-9,579	16,923	-12,491	-9,707	16,795	-13,844	-11,060	15,442	-6,459	-3,675	22,827	
May 2021	2,654	29,242	-7,490	-4,837	21,752	-11,097	-8,443	18,145	-11,278	-8,624	17,964	-13,346	-10,692	15,896	-5,886	-3,233	23,356	
June 2021	3,612	28,612	-6,344	-2,732	22,268	-9,657	-6,046	18,954	-9,574	-5,962	19,038	-13,008	-9,396	15,604	-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	-	-49,917	-47,708	-	-49,917	-47,708	-	-50,310	-48,101	-	-50,341	-48,132	-	-49,247	-47,038	-	
Total 2020	14,678	-	-218,602	-203,924	-	-218,602	-203,924	-	-218,995	-204,317	-	-219,026	-204,348	-	-217,932	-203,254	-	
1Q 2021	5,380	14,507	-36,853	-31,473	-22,346	-41,960	-36,580	-27,453	-43,305	-37,925	-28,798	-44,693	-39,313	-30,186	-32,980	-27,600	-18,473	
2Q 2021	9,050	87,140	-22,797	-13,747	64,344	-33,118	-24,068	54,023	-33,343	-24,293	53,797	-40,198	-31,148	46,942	-19,138	-10,089	68,002	
Grand total	29,108	-	-278,252	-249,144	-	-293,680	-264,572	-	-295,643	-266,535	-	-303,917	-274,809	-	-270,050	-240,943	-	



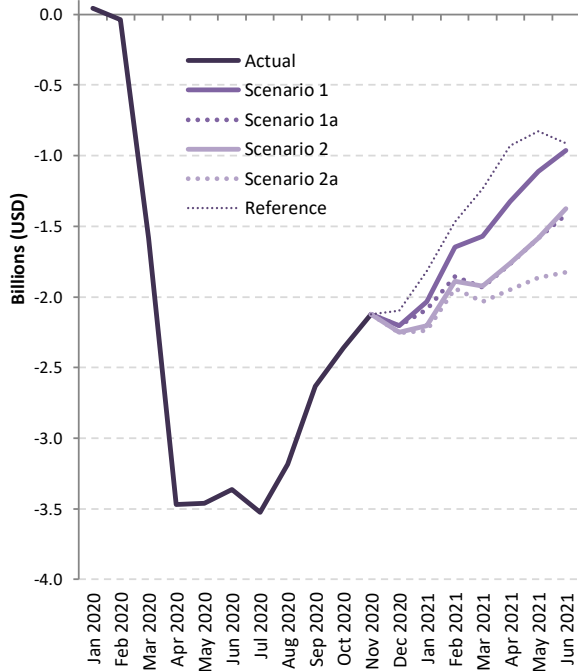
Passenger Number (thousand) - Latin America/Caribbean International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
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	-	-7,694	-7,782	-	-7,694	-7,782	-	-7,835	-7,922	-	-7,844	-7,931	-	-7,269	-7,357	-	
January 2021	-275	-184	-7,091	-7,366	-7,275	-7,225	-7,500	-7,409	-7,546	-7,821	-7,731	-7,677	-7,952	-7,862	-6,283	-6,558	-6,467	
February 2021	112	26	-5,936	-5,825	-5,910	-6,533	-6,421	-6,506	-6,578	-6,467	-6,552	-6,755	-6,644	-6,729	-4,981	-4,870	-4,955	
March 2021	-400	4,483	-5,722	-6,122	-1,238	-6,786	-7,186	-2,302	-6,704	-7,104	-2,220	-7,087	-7,487	-2,603	-3,936	-4,336	548	
April 2021	587	10,342	-5,003	-4,416	5,339	-6,400	-5,813	3,942	-6,267	-5,680	4,075	-6,918	-6,331	3,424	-3,360	-2,773	6,982	
May 2021	757	10,218	-4,289	-3,532	5,929	-5,814	-5,057	4,404	-5,676	-4,918	4,542	-6,625	-5,868	3,593	-2,940	-2,183	7,278	
June 2021	622	10,066	-3,694	-3,072	6,372	-5,267	-4,645	4,799	-4,945	-4,323	5,121	-6,417	-5,795	3,649	-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	-	-22,101	-22,322	-	-22,101	-22,322	-	-22,241	-22,463	-	-22,250	-22,472	-	-21,676	-21,897	-	
Total 2020	1,921	-	-84,578	-82,657	-	-84,578	-82,657	-	-84,718	-82,797	-	-84,727	-82,806	-	-84,153	-82,231	-	
1Q 2021	-563	4,326	-18,749	-19,312	-14,423	-20,543	-21,107	-16,218	-20,828	-21,392	-16,503	-21,519	-22,083	-17,194	-15,200	-15,763	-10,874	
2Q 2021	1,966	30,626	-12,986	-11,020	17,640	-17,481	-15,514	13,145	-16,887	-14,921	13,738	-19,960	-17,994	10,666	-9,229	-7,263	21,397	
Grand total	3,324	-	-116,313	-112,989	-	-122,602	-119,278	-	-122,434	-119,109	-	-126,206	-122,882	-	-108,582	-105,257	-	



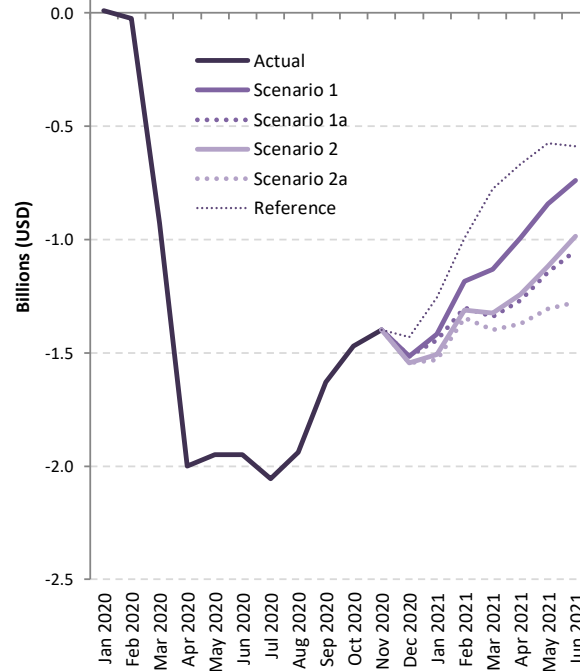
Passenger Number (thousand) - Latin America/Caribbean Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 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	-	-8,261	-7,532	-	-8,261	-7,532	-	-8,513	-7,784	-	-8,536	-7,807	-	-8,016	-7,287	-	
January 2021	1,596	399	-7,355	-5,759	-6,955	-7,712	-6,117	-7,313	-8,322	-6,726	-7,923	-8,425	-6,830	-8,026	-6,671	-5,076	-6,272	
February 2021	1,745	695	-5,532	-3,787	-4,837	-6,634	-4,889	-5,940	-6,963	-5,218	-6,268	-7,148	-5,404	-6,454	-5,665	-3,920	-4,970	
March 2021	2,603	9,088	-5,218	-2,615	3,870	-7,070	-4,467	2,017	-7,192	-4,589	1,896	-7,600	-4,997	1,487	-5,444	-2,841	3,644	
April 2021	2,197	18,945	-3,959	-1,762	14,986	-5,963	-3,766	12,982	-6,225	-4,027	12,720	-6,926	-4,729	12,018	-3,100	-903	15,845	
May 2021	1,897	19,025	-3,202	-1,305	15,823	-5,284	-3,387	13,741	-5,602	-3,706	13,422	-6,721	-4,824	12,304	-2,947	-1,050	16,078	
June 2021	2,989	18,545	-2,650	339	15,895	-4,390	-1,401	14,155	-4,629	-1,640	13,917	-6,590	-3,601	11,955	-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	-	-27,816	-25,386	-	-27,816	-25,386	-	-28,068	-25,638	-	-28,091	-25,661	-	-27,571	-25,141	-	
Total 2020	12,757	-	-134,024	-121,267	-	-134,024	-121,267	-	-134,276	-121,520	-	-134,299	-121,543	-	-133,779	-121,023	-	
1Q 2021	5,944	10,182	-18,104	-12,161	-7,923	-21,417	-15,473	-11,235	-22,477	-16,533	-12,295	-23,174	-17,230	-12,992	-17,781	-11,837	-7,599	
2Q 2021	7,083	56,514	-9,811	-2,727	46,704	-15,637	-8,554	40,878	-16,456	-9,373	40,059	-20,238	-13,154	36,277	-9,909	-2,826	46,605	
Grand total	25,783	-	-161,939	-136,155	-	-171,078	-145,294	-	-173,209	-147,426	-	-177,711	-151,927	-	-161,469	-135,686	-	

Passenger revenue change compared to Baseline

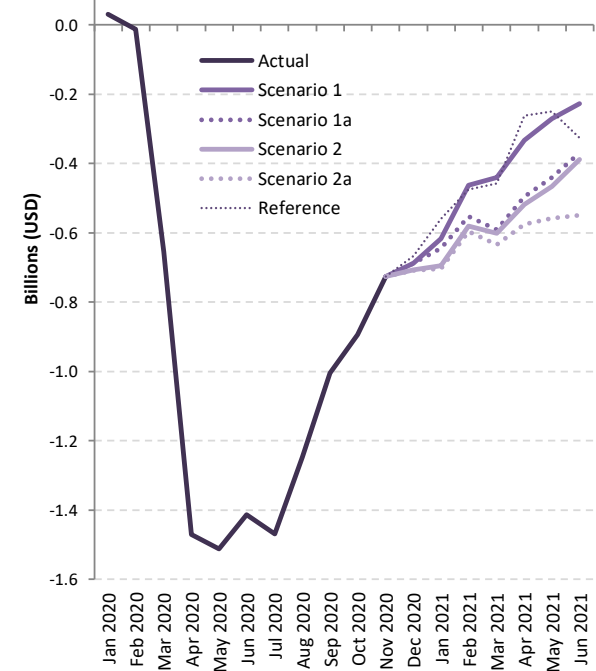
Latin America/Caribbean (Total)



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	-	-2,202	-2,161	-	-2,202	-2,161	-	-2,251	-2,210	-	-2,254	-2,213	-	-2,099	-2,058	-		
January 2021	78	14	-2,033	-1,955	-2,021	-2,088	-2,010	-2,076	-2,202	-2,124	-2,190	-2,236	-2,158	-2,224	-1,817	-1,739	-1,805		
February 2021	163	76	-1,646	-1,484	-1,572	-1,854	-1,692	-1,780	-1,890	-1,728	-1,816	-1,941	-1,778	-1,867	-1,468	-1,306	-1,394		
March 2021	138	1,642	-1,570	-1,432	70	-1,931	-1,794	-291	-1,925	-1,788	-285	-2,034	-1,897	-394	-1,235	-1,097	405		
April 2021	301	3,604	-1,326	-1,025	2,277	-1,766	-1,465	1,837	-1,761	-1,460	1,841	-1,947	-1,646	1,655	-931	-629	2,672		
May 2021	307	3,575	-1,113	-807	2,460	-1,585	-1,278	1,988	-1,584	-1,277	1,989	-1,863	-1,556	1,710	-825	-519	2,748		
June 2021	383	3,529	-965	-583	2,562	-1,419	-1,036	2,108	-1,375	-992	2,152	-1,826	-1,444	1,701	-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	-	-6,690	-6,546	-	-6,690	-6,546	-	-6,738	-6,594	-	-6,742	-6,598	-	-6,586	-6,442	-		
Total 2020	1,438	-	-27,900	-26,461	-	-27,900	-26,461	-	-27,948	-26,510	-	-27,952	-26,513	-	-27,796	-26,358	-		
1Q 2021	378	1,732	-5,249	-4,871	-3,523	-5,874	-5,496	-4,148	-6,018	-5,640	-4,292	-6,211	-5,833	-4,485	-4,520	-4,142	-2,795		
2Q 2021	990	10,708	-3,404	-2,414	7,298	-4,769	-3,779	5,933	-4,720	-3,729	5,983	-5,636	-4,646	5,066	-2,670	-1,679	8,033		
Grand total	2,807	-	-36,553	-33,746	-	-38,543	-35,736	-	-38,685	-35,879	-	-39,799	-36,992	-	-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	-	-1,515	-1,532	-	-1,515	-1,532	-	-1,543	-1,559	-	-1,545	-1,561	-	-1,432	-1,448	-		
January 2021	-49	-16	-1,416	-1,466	-1,434	-1,443	-1,492	-1,460	-1,506	-1,556	-1,524	-1,532	-1,582	-1,550	-1,257	-1,306	-1,274		
February 2021	23	21	-1,183	-1,160	-1,163	-1,301	-1,278	-1,281	-1,310	-1,287	-1,290	-1,345	-1,322	-1,325	-994	-971	-974		
March 2021	-75	893	-1,130	-1,205	-238	-1,340	-1,415	-448	-1,324	-1,399	-432	-1,400	-1,475	-508	-777	-852	115		
April 2021	122	2,050	-993	-871	1,056	-1,270	-1,147	780	-1,243	-1,121	806	-1,372	-1,250	677	-668	-546	1,381		
May 2021	152	2,015	-843	-691	1,171	-1,145	-992	870	-1,117	-965	897	-1,305	-1,153	709	-576	-424	1,438		
June 2021	136	2,004	-739	-603	1,264	-1,050	-914	953	-986	-850	1,017	-1,277	-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	-	-4,383	-4,431	-	-4,383	-4,431	-	-4,411	-4,458	-	-4,413	-4,460	-	-4,300	-4,347	-		
Total 2020	403	-	-16,842	-16,439	-	-16,842	-16,439	-	-16,870	-16,466	-	-16,871	-16,468	-	-16,758	-16,355	-		
1Q 2021	-101	898	-3,730	-3,831	-2,834	-4,084	-4,186	-3,189	-4,141	-4,242	-3,246	-4,277	-4,379	-3,382	-3,028	-3,129	-2,132		
2Q 2021	411	6,070	-2,576	-2,165	3,491	-3,464	-3,053	2,603	-3,347	-2,936	2,720	-3,954	-3,543	2,113	-1,833	-1,422	4,234		
Grand total	712	-	-23,147	-22,435	-	-24,391	-23,678	-	-24,357	-23,645	-	-25,103	-24,390	-	-21,618	-20,906	-		



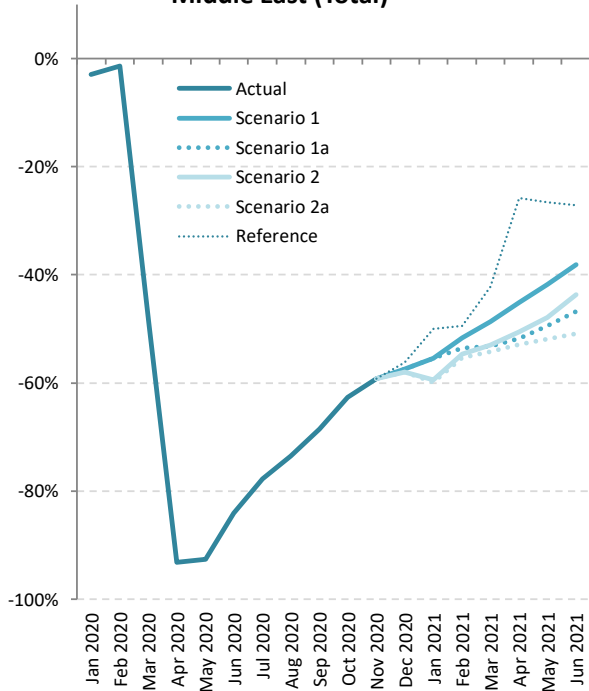
Passenger revenue (USD, million) - Latin America/Caribbean Domestic																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
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	-	-687	-630	-	-687	-630	-	-707	-651	-	-709	-652	-	-667	-610	-		
January 2021	127	30	-616	-489	-587	-645	-518	-616	-695	-568	-666	-704	-577	-675	-560	-433	-531		
February 2021	139	55	-463	-324	-409	-553	-414	-499	-580	-441	-527	-595	-456	-542	-474	-335	-420		
March 2021	213	749	-440	-227	308	-591	-378	157	-601	-388	147	-635	-422	113	-458	-245	290		
April 2021	179	1,554	-332	-153	1,221	-496	-317	1,057	-518	-339	1,035	-575	-396	978	-262	-83	1,291		
May 2021	154	1,560	-270	-116	1,289	-440	-286	1,119	-467	-312	1,092	-558	-404	1,001	-249	-95	1,310		
June 2021	246	1,525	-226	20	1,297	-369	-123	1,155	-388	-142	1,135	-549	-303	975	-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	-	-2,306	-2,115	-	-2,306	-2,115	-	-2,327	-2,136	-	-2,329	-2,137	-	-2,286	-2,095	-		
Total 2020	1,035	-	-11,058	-10,023	-	-11,058	-10,023	-	-11,078	-10,043	-	-11,080	-10,045	-	-11,038	-10,003	-		
1Q 2021	479	834	-1,519	-1,039	-688	-1,790	-1,310	-959	-1,877	-1,397	-1,046	-1,934	-1,454	-1,103	-1,493	-1,013	-662		
2Q 2021	580	4,639	-829	-249	3,807	-1,305	-726	3,330	-1,373	-793	3,263	-1,682	-1,102	2,954	-837	-257	3,799		
Grand total	2,094	-	-13,405	-11,311	-	-14,153	-12,058	-	-14,328	-12,234	-	-14,696	-12,602	-	-13,368	-11,273	-		

Middle East

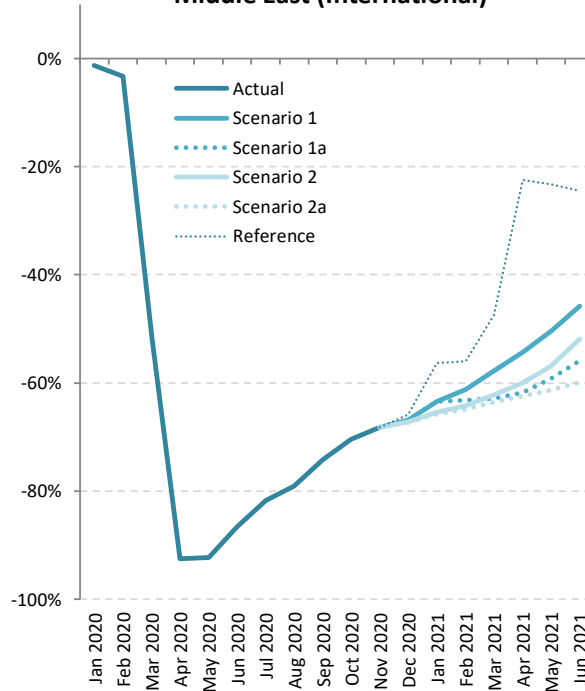
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-19%	-14%	-10	-8	-2	-2	-1	0
2Q 2020	-90%	-90%	-88%	-47	-38	-10	-8	-7	-1
3Q 2020	-73%	-78%	-53%	-47	-39	-8	-8	-7	-1
4Q 2020	-60% to -60%	-68% to -69%	-22% to -23%	-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%	-46% to -46%	-139 to -139	-116 to -116	-23 to -23	-23 to -23	-21 to -21	-2 to -2
1Q 2021	-52% to -57%	-61% to -65%	-16% to -23%	-31 to -33	-27 to -29	-3 to -4	-5 to -6	-5 to -5	0 to 0
2Q 2021	-42% to -52%	-50% to -61%	-8% to -14%	-26 to -34	-24 to -30	-2 to -4	-5 to -6	-4 to -5	0 to 0

Seat capacity change compared to Baseline

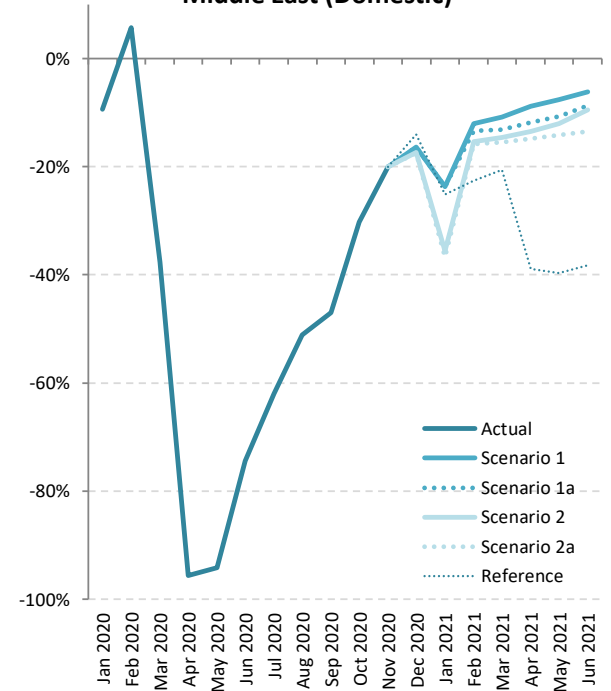
Middle East (Total)



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%	-	-57.5%	-56.8%	-	-57.5%	-56.8%	-	-58.0%	-57.3%	-	-58.0%	-57.3%	-	-56.2%	-55.5%	-
January 2021	1.2%	2.6%	-55.4%	-54.9%	-54.3%	-55.4%	-54.9%	-54.3%	-59.4%	-58.9%	-58.4%	-59.8%	-59.4%	-58.8%	-50.0%	-49.4%	-48.8%
February 2021	3.9%	0.6%	-51.7%	-49.8%	-51.4%	-53.5%	-51.7%	-53.3%	-54.7%	-52.9%	-54.4%	-55.3%	-53.5%	-55.0%	-49.5%	-47.5%	-49.2%
March 2021	-0.7%	89.8%	-48.7%	-49.0%	-2.6%	-53.2%	-53.6%	-11.3%	-53.0%	-53.3%	-10.7%	-54.2%	-54.5%	-13.1%	-42.3%	-42.7%	9.6%
April 2021	5.1%	1359.3%	-45.1%	-42.3%	700.9%	-51.7%	-49.3%	604.5%	-50.6%	-48.1%	621.1%	-52.8%	-50.4%	588.3%	-25.8%	-22.1%	982.7%
May 2021	11.4%	1292.3%	-41.8%	-35.1%	710.4%	-49.5%	-43.7%	603.7%	-47.9%	-41.9%	625.7%	-51.8%	-46.3%	570.6%	-26.5%	-18.1%	922.6%
June 2021	3.4%	533.0%	-38.2%	-36.1%	291.4%	-46.8%	-45.0%	236.6%	-43.7%	-41.8%	256.4%	-50.9%	-49.3%	210.7%	-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%	-	-59.8%	-59.6%	-	-59.8%	-59.6%	-	-59.9%	-59.8%	-	-60.0%	-59.8%	-	-59.3%	-59.2%	-
Total 2020	2.5%	-	-60.6%	-59.6%	-	-60.6%	-59.6%	-	-60.6%	-59.7%	-	-60.7%	-59.7%	-	-60.5%	-59.5%	-
1Q 2021	1.4%	20.4%	-52.0%	-51.3%	-42.2%	-54.1%	-53.5%	-44.8%	-55.7%	-55.1%	-46.7%	-56.5%	-55.9%	-47.6%	-47.3%	-46.5%	-36.5%
2Q 2021	6.6%	903.1%	-41.6%	-37.8%	485.3%	-49.3%	-46.0%	408.5%	-47.4%	-43.9%	428.1%	-51.8%	-48.7%	383.0%	-26.5%	-21.7%	637.3%
Grand total	3.0%	-	-56.0%	-54.7%	-	-57.6%	-56.4%	-	-57.6%	-56.3%	-	-58.5%	-57.3%	-	-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%	-	-66.8%	-65.4%	-	-66.8%	-65.4%	-	-67.2%	-65.9%	-	-67.3%	-65.9%	-	-65.8%	-64.4%	-
January 2021	4.5%	1.6%	-63.5%	-61.8%	-62.9%	-63.5%	-61.8%	-62.9%	-65.4%	-63.9%	-64.9%	-65.7%	-64.2%	-65.1%	-56.3%	-54.4%	-55.6%
February 2021	7.7%	3.9%	-61.2%	-58.2%	-59.7%	-63.2%	-60.4%	-61.8%	-64.1%	-61.4%	-62.7%	-64.8%	-62.1%	-63.4%	-56.0%	-52.6%	-54.3%
March 2021	2.9%	102.7%	-57.8%	-56.6%	-14.4%	-62.9%	-61.8%	-24.8%	-62.2%	-61.1%	-23.4%	-63.6%	-62.5%	-26.1%	-47.5%	-46.0%	6.5%
April 2021	7.6%	1244.2%	-54.3%	-50.8%	514.5%	-61.8%	-58.9%	413.5%	-59.9%	-56.9%	438.4%	-62.5%	-59.6%	404.7%	-22.5%	-16.6%	941.7%
May 2021	16.3%	1243.4%	-50.4%	-42.3%	566.4%	-59.2%	-52.6%	448.0%	-56.9%	-49.9%	479.0%	-61.3%	-55.0%	420.0%	-23.3%	-10.8%	930.9%
June 2021	5.7%	659.0%	-45.8%	-42.7%	311.6%	-55.9%	-53.4%	234.9%	-51.8%	-49.1%	265.6%	-59.8%	-57.5%	205.0%	-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%	-	-68.4%	-67.5%	-	-68.4%	-67.5%	-	-68.6%	-67.7%	-	-68.6%	-67.7%	-	-68.1%	-67.2%	-
Total 2020	4.3%	-	-64.4%	-62.9%	-	-64.4%	-62.9%	-	-64.4%	-62.9%	-	-64.4%	-62.9%	-	-64.3%	-62.8%	-
1Q 2021	4.9%	23.2%	-60.8%	-58.9%	-51.8%	-63.2%	-61.4%	-54.7%	-63.9%	-62.2%	-55.6%	-64.7%	-63.0%	-56.5%	-53.2%	-50.9%	-42.4%
2Q 2021	9.7%	965.9%	-50.1%	-45.2%	432.1%	-58.9%	-54.9%	337.9%	-56.2%	-51.9%	367.2%	-61.2%	-57.4%	314.0%	-23.4%	-16.0%	716.1%
Grand total	5.3%	-	-61.4%	-59.4%	-	-63.3%	-61.3%	-	-63.0%	-61.0%	-	-63.9%	-62.0%	-	-55.6%	-53.2%	-

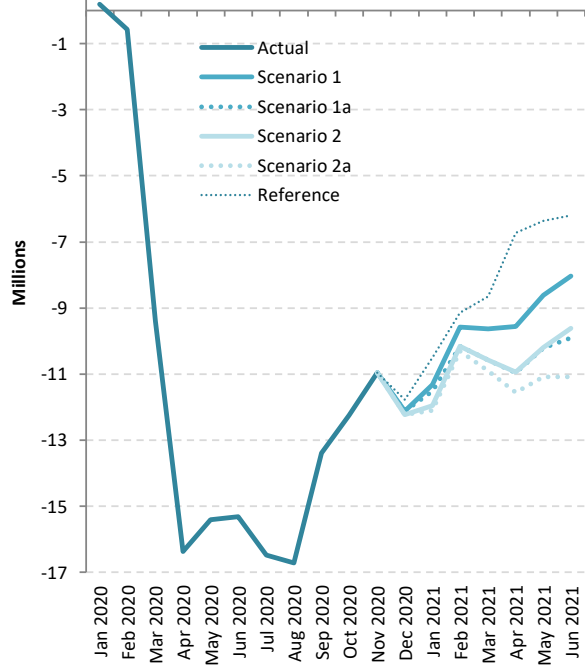
Seat capacity change: Domestic

Seat Capacity (%) - Middle East Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-6.8%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-
February 2020	-3.5%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-
March 2020	-7.1%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-
April 2020	-0.7%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-
May 2020	-0.7%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-
June 2020	-0.7%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-
July 2020	-0.7%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-
August 2020	-0.7%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-
September 2020	-0.7%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-
October 2020	-10.5%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-
November 2020	-11.0%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-	-20.1%	-28.9%	-
December 2020	-8.1%	-	-16.4%	-23.2%	-	-16.4%	-23.2%	-	-17.4%	-24.1%	-	-17.5%	-24.2%	-	-14.1%	-21.0%	-
January 2021	-10.0%	6.5%	-23.7%	-31.3%	-18.7%	-23.7%	-31.3%	-18.7%	-35.6%	-42.0%	-31.4%	-36.6%	-43.0%	-32.5%	-25.2%	-32.7%	-20.3%
February 2021	-9.5%	-11.2%	-12.0%	-20.4%	-21.9%	-13.4%	-21.6%	-23.1%	-15.4%	-23.4%	-24.9%	-15.9%	-23.8%	-25.3%	-22.6%	-29.9%	-31.3%
March 2021	-13.2%	50.2%	-10.8%	-22.5%	34.0%	-13.2%	-24.6%	30.4%	-14.6%	-25.9%	28.2%	-15.5%	-26.6%	27.0%	-20.7%	-31.1%	19.2%
April 2021	-3.9%	2106.0%	-8.8%	-12.4%	1911.0%	-11.9%	-15.3%	1844.2%	-13.6%	-16.9%	1807.1%	-14.8%	-18.1%	1779.9%	-38.8%	-41.2%	1249.0%
May 2021	-4.4%	1528.2%	-7.6%	-11.7%	1404.8%	-10.7%	-14.7%	1354.0%	-12.0%	-15.9%	1332.6%	-14.2%	-18.0%	1296.6%	-39.6%	-42.3%	882.9%
June 2021	-5.4%	272.8%	-6.2%	-11.2%	249.7%	-8.7%	-13.6%	240.2%	-9.5%	-14.4%	237.3%	-13.5%	-18.2%	222.4%	-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%	-	-22.3%	-30.0%	-	-22.3%	-30.0%	-	-22.7%	-30.3%	-	-22.7%	-30.3%	-	-21.5%	-29.2%	-
Total 2020	-4.2%	-	-45.6%	-47.9%	-	-45.6%	-47.9%	-	-45.6%	-47.9%	-	-45.6%	-47.9%	-	-45.4%	-47.7%	-
1Q 2021	-10.9%	10.2%	-15.8%	-24.9%	-7.2%	-17.0%	-26.0%	-8.5%	-22.3%	-30.8%	-14.4%	-23.1%	-31.5%	-15.3%	-22.9%	-31.3%	-15.0%
2Q 2021	-4.6%	710.1%	-7.5%	-11.8%	649.1%	-10.4%	-14.5%	625.5%	-11.7%	-15.7%	615.3%	-14.2%	-18.1%	595.3%	-38.9%	-41.7%	394.9%
Grand total	-5.4%	-	-34.4%	-38.0%	-	-35.1%	-38.6%	-	-36.2%	-39.7%	-	-36.8%	-40.2%	-	-40.7%	-43.9%	-



Passenger number change compared to Baseline

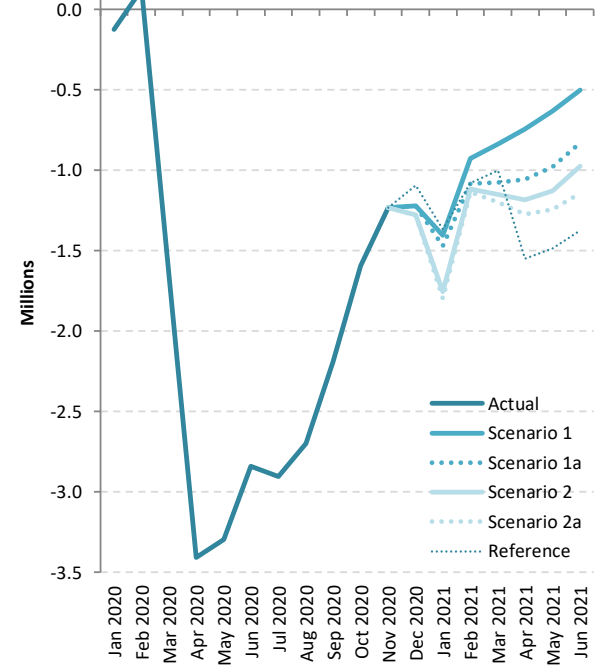
Middle East (Total)



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	-	-12,117	-11,784	-	-12,117	-11,784	-	-12,230	-11,898	-	-12,235	-11,903	-	-11,772	-11,439	-		
January 2021	306	-211	-11,326	-11,019	-11,537	-11,514	-11,208	-11,725	-11,948	-11,642	-12,159	-12,094	-11,788	-12,305	-10,498	-10,192	-10,709		
February 2021	642	500	-9,574	-8,933	-9,075	-10,152	-9,510	-9,653	-10,164	-9,522	-9,664	-10,303	-9,661	-9,803	-9,141	-8,500	-8,642		
March 2021	-3	9,072	-9,628	-9,631	-557	-10,573	-10,576	-1,502	-10,571	-10,574	-1,499	-10,907	-10,909	-1,835	-8,660	-8,663	412		
April 2021	926	16,548	-9,561	-8,635	6,987	-10,955	-10,029	5,593	-10,932	-10,006	5,617	-11,556	-10,630	4,992	-6,723	-5,797	9,825		
May 2021	1,771	15,895	-8,607	-6,836	7,289	-10,217	-8,446	5,678	-10,192	-8,421	5,704	-11,081	-9,310	4,815	-6,361	-4,590	9,534		
June 2021	654	15,495	-8,032	-7,379	7,463	-9,901	-9,247	5,595	-9,622	-8,968	5,873	-11,081	-10,427	4,415	-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	-	-35,305	-34,980	-	-35,305	-34,980	-	-35,418	-35,093	-	-35,423	-35,098	-	-34,960	-34,635	-		
Total 2020	5,387	-	-138,755	-133,368	-	-138,755	-133,368	-	-138,868	-133,481	-	-138,873	-133,486	-	-138,410	-133,022	-		
1Q 2021	945	9,360	-30,528	-29,583	-21,168	-32,240	-31,294	-22,879	-32,683	-31,737	-23,322	-33,304	-32,358	-23,943	-28,300	-27,354	-18,939		
2Q 2021	3,351	47,939	-26,200	-22,849	21,739	-31,074	-27,723	16,865	-30,745	-27,395	17,194	-33,718	-30,367	14,221	-19,291	-15,940	28,648		
Grand total	9,683	-	-195,483	-185,800	-	-202,068	-192,385	-	-202,296	-192,613	-	-205,895	-196,211	-	-186,000	-176,317	-		



Passenger number change: International

Passenger Number (thousand) - Middle East International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-10,895	-10,299	-	-10,895	-10,299	-	-10,951	-10,355	-	-10,954	-10,358	-	-10,676	-10,080	-	
January 2021	646	-227	-9,921	-9,275	-10,148	-10,044	-9,398	-10,271	-10,194	-9,548	-10,421	-10,298	-9,653	-10,525	-9,133	-8,488	-9,360	
February 2021	918	800	-8,647	-7,729	-7,847	-9,067	-8,149	-8,267	-9,045	-8,127	-8,245	-9,169	-8,250	-8,369	-8,061	-7,142	-7,261	
March 2021	437	7,646	-8,791	-8,354	-1,145	-9,497	-9,060	-1,851	-9,421	-8,984	-1,775	-9,708	-9,270	-2,062	-7,657	-7,220	-11	
April 2021	1,046	13,243	-8,816	-7,770	4,427	-9,900	-8,853	3,343	-9,749	-8,703	3,494	-10,281	-9,235	2,962	-5,175	-4,129	8,068	
May 2021	1,907	12,720	-7,974	-6,067	4,746	-9,239	-7,332	3,481	-9,065	-7,157	3,656	-9,837	-7,930	2,883	-4,873	-2,966	7,847	
June 2021	822	12,807	-7,531	-6,710	5,276	-9,070	-8,249	3,737	-8,648	-7,827	4,159	-9,939	-9,117	2,868	-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	-	-31,256	-30,013	-	-31,256	-30,013	-	-31,312	-30,069	-	-31,315	-30,072	-	-31,037	-29,794	-	
Total 2020	6,977	-	-115,741	-108,764	-	-115,741	-108,764	-	-115,797	-108,820	-	-115,800	-108,823	-	-115,522	-108,545	-	
1Q 2021	2,001	8,219	-27,359	-25,358	-19,140	-28,608	-26,607	-20,389	-28,660	-26,658	-20,441	-29,175	-27,174	-20,956	-24,851	-22,850	-16,632	
2Q 2021	3,776	38,771	-24,322	-20,546	14,449	-28,210	-24,434	10,561	-27,462	-23,687	11,308	-30,057	-26,282	8,713	-14,883	-11,107	23,888	
Grand total	12,754	-	-167,421	-154,667	-	-172,558	-159,804	-	-171,919	-159,165	-	-175,032	-162,278	-	-155,255	-142,502	-	

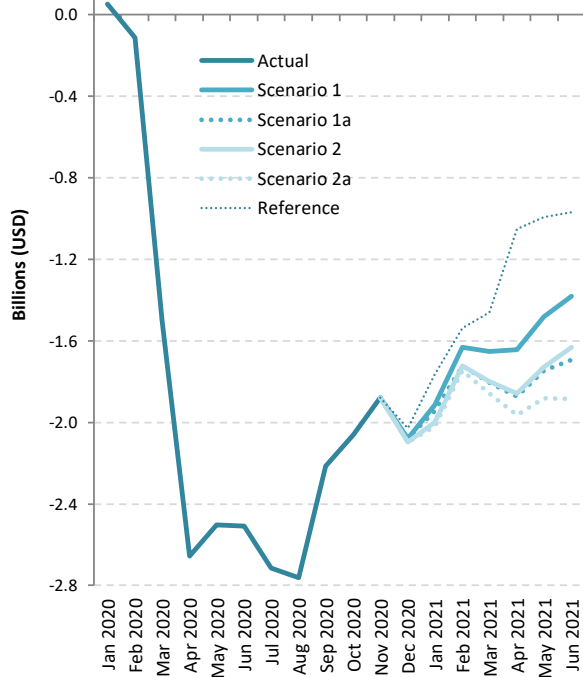


Passenger Number (thousand) - Middle East Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	-232	-	-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	-	-1,222	-1,486	-	-1,222	-1,486	-	-1,279	-1,543	-	-1,281	-1,545	-	-1,096	-1,360	-	
January 2021	-339	16	-1,405	-1,744	-1,389	-1,470	-1,810	-1,454	-1,754	-2,094	-1,738	-1,796	-2,135	-1,780	-1,365	-1,704	-1,349	
February 2021	-277	-300	-927	-1,204	-1,228	-1,085	-1,362	-1,385	-1,118	-1,395	-1,418	-1,134	-1,411	-1,434	-1,081	-1,357	-1,381	
March 2021	-440	1,426	-837	-1,277	588	-1,076	-1,516	350	-1,150	-1,590	276	-1,199	-1,639	227	-1,003	-1,443	423	
April 2021	-120	3,305	-745	-865	2,560	-1,056	-1,176	2,249	-1,182	-1,303	2,123	-1,275	-1,396	2,030	-1,548	-1,668	1,757	
May 2021	-137	3,175	-632	-769	2,543	-978	-1,114	2,197	-1,127	-1,263	2,048	-1,244	-1,380	1,931	-1,488	-1,624	1,687	
June 2021	-168	2,688	-501	-669	2,187	-831	-999	1,858	-974	-1,142	1,715	-1,142	-1,310	1,547	-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	-	-4,049	-4,967	-	-4,049	-4,967	-	-4,105	-5,024	-	-4,108	-5,026	-	-3,922	-4,841	-	
Total 2020	-1,590	-	-23,014	-24,604	-	-23,014	-24,604	-	-23,071	-24,661	-	-23,074	-24,663	-	-22,888	-24,478	-	
1Q 2021	-1,056	1,142	-3,170	-4,226	-2,028	-3,632	-4,688	-2,490	-4,023	-5,079	-2,881	-4,129	-5,185	-2,987	-3,448	-4,504	-2,307	
2Q 2021	-425	9,168	-1,878	-2,303	7,290	-2,864	-3,289	6,304	-3,283	-3,708	5,885	-3,661	-4,086	5,508	-4,408	-4,833	4,760	
Grand total	-3,071	-	-28,062	-31,133	-	-29,510	-32,581	-	-30,377	-33,448	-	-30,863	-33,934	-	-30,745	-33,815	-	



Passenger revenue change compared to Baseline

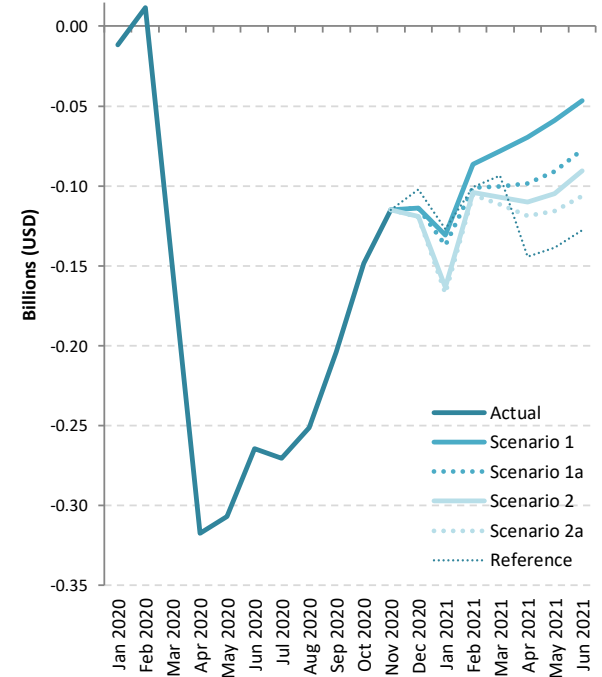
Middle East (Total)



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	-	-2,081	-2,000	-	-2,081	-2,000	-	-2,096	-2,016	-	-2,097	-2,016	-	-2,028	-1,947	-		
January 2021	91	-40	-1,915	-1,824	-1,957	-1,944	-1,853	-1,986	-1,998	-1,908	-2,040	-2,022	-1,931	-2,064	-1,765	-1,675	-1,808		
February 2021	141	118	-1,632	-1,491	-1,516	-1,724	-1,584	-1,608	-1,723	-1,583	-1,607	-1,748	-1,607	-1,632	-1,537	-1,397	-1,421		
March 2021	40	1,464	-1,654	-1,614	-192	-1,807	-1,767	-345	-1,800	-1,760	-338	-1,858	-1,818	-396	-1,460	-1,420	2		
April 2021	182	2,703	-1,644	-1,462	1,057	-1,874	-1,692	828	-1,858	-1,676	844	-1,965	-1,783	736	-1,053	-871	1,649		
May 2021	323	2,600	-1,481	-1,157	1,117	-1,747	-1,423	851	-1,728	-1,405	870	-1,883	-1,559	715	-993	-670	1,605		
June 2021	132	2,555	-1,380	-1,249	1,173	-1,695	-1,563	858	-1,631	-1,499	923	-1,885	-1,754	668	-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	-	-6,021	-5,878	-	-6,021	-5,878	-	-6,036	-5,893	-	-6,037	-5,894	-	-5,968	-5,825	-		
Total 2020	1,076	-	-22,939	-21,863	-	-22,939	-21,863	-	-22,954	-21,879	-	-22,955	-21,880	-	-22,886	-21,811	-		
1Q 2021	271	1,542	-5,200	-4,930	-3,664	-5,475	-5,205	-3,939	-5,521	-5,251	-3,985	-5,627	-5,356	-4,091	-4,763	-4,492	-3,227		
2Q 2021	637	7,859	-4,505	-3,868	3,348	-5,315	-4,678	2,537	-5,217	-4,580	2,636	-5,733	-5,096	2,119	-3,014	-2,377	4,839		
Grand total	1,983	-	-32,644	-30,661	-	-33,729	-31,746	-	-33,692	-31,710	-	-34,315	-32,333	-	-30,663	-28,680	-		

Passenger revenue change: International

Passenger revenue (USD, million) - Middle East International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-1,967	-1,861	-	-1,967	-1,861	-	-1,977	-1,872	-	-1,978	-1,872	-	-1,926	-1,821	-	
January 2021	122	-42	-1,784	-1,662	-1,827	-1,807	-1,685	-1,850	-1,835	-1,713	-1,877	-1,854	-1,732	-1,897	-1,638	-1,516	-1,681	
February 2021	166	146	-1,545	-1,379	-1,400	-1,623	-1,457	-1,478	-1,619	-1,453	-1,474	-1,642	-1,476	-1,497	-1,437	-1,270	-1,292	
March 2021	81	1,331	-1,576	-1,495	-245	-1,707	-1,626	-376	-1,692	-1,612	-362	-1,746	-1,665	-416	-1,367	-1,286	-36	
April 2021	193	2,396	-1,575	-1,382	820	-1,775	-1,582	619	-1,748	-1,555	647	-1,846	-1,654	548	-908	-716	1,486	
May 2021	336	2,304	-1,422	-1,086	882	-1,656	-1,320	648	-1,624	-1,287	680	-1,767	-1,431	536	-855	-518	1,449	
June 2021	147	2,305	-1,334	-1,186	970	-1,618	-1,470	686	-1,540	-1,393	764	-1,779	-1,632	525	-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	-	-5,644	-5,415	-	-5,644	-5,415	-	-5,654	-5,426	-	-5,655	-5,426	-	-5,603	-5,374	-	
Total 2020	1,224	-	-20,796	-19,572	-	-20,796	-19,572	-	-20,806	-19,583	-	-20,807	-19,583	-	-20,755	-19,531	-	
1Q 2021	369	1,436	-4,905	-4,536	-3,472	-5,137	-4,768	-3,705	-5,147	-4,778	-3,714	-5,243	-4,874	-3,810	-4,442	-4,073	-3,009	
2Q 2021	676	7,005	-4,330	-3,654	2,672	-5,049	-4,372	1,953	-4,911	-4,235	2,091	-5,392	-4,716	1,610	-2,604	-1,927	4,398	
Grand total	2,269	-	-30,031	-27,762	-	-30,982	-28,713	-	-30,864	-28,595	-	-31,442	-29,173	-	-27,800	-25,531	-	

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	-	-114	-138	-	-114	-138	-	-119	-144	-	-119	-144	-	-102	-127	-	
January 2021	-32	1	-131	-162	-130	-137	-168	-136	-163	-195	-163	-167	-199	-167	-127	-159	-127	
February 2021	-26	-28	-86	-112	-115	-101	-127	-130	-104	-130	-133	-106	-131	-135	-101	-126	-130	
March 2021	-41	133	-78	-119	54	-100	-141	32	-107	-148	25	-112	-153	20	-93	-134	38	
April 2021	-11	308	-69	-81	237	-98	-109	208	-110	-121	197	-119	-130	188	-144	-155	163	
May 2021	-13	296	-59	-72	236	-91	-104	204	-105	-118	190	-116	-129	179	-139	-151	156	
June 2021	-16	250	-47	-62	203	-77	-93	172	-91	-106	159	-106	-122	143	-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	-	-377	-462	-	-377	-462	-	-382	-468	-	-382	-468	-	-365	-451	-	
Total 2020	-148	-	-2,143	-2,291	-	-2,143	-2,291	-	-2,148	-2,296	-	-2,148	-2,296	-	-2,131	-2,279	-	
1Q 2021	-98	106	-295	-393	-192	-338	-436	-235	-375	-473	-271	-384	-483	-281	-321	-419	-218	
2Q 2021	-40	854	-175	-214	676	-267	-306	584	-306	-345	545	-341	-380	510	-410	-450	440	
Grand total	-286	-	-2,613	-2,899	-	-2,748	-3,034	-	-2,828	-3,114	-	-2,874	-3,160	-	-2,863	-3,149	-	

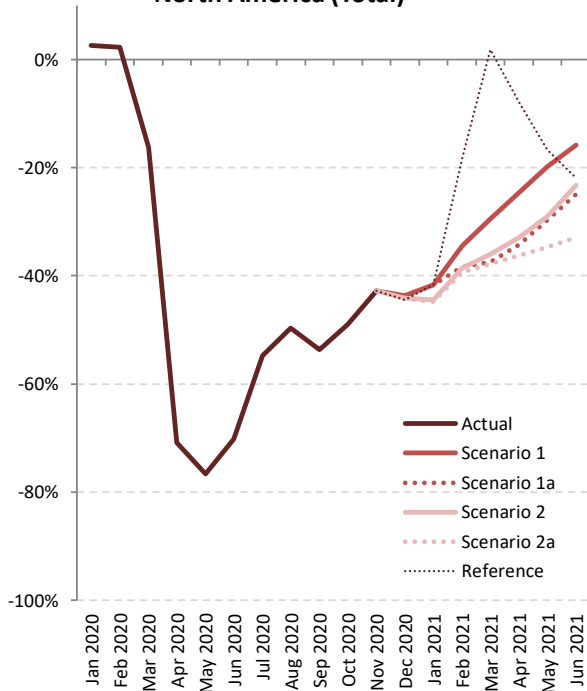
North America

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	-45% to -45%	-67% to -67%	-42% to -42%	-153 to -154	-30 to -30	-124 to -124	-22 to -22	-8 to -8	-14 to -14
Total 2020	-45% to -45%	-63% to -63%	-41% to -41%	-640 to -641	-118 to -118	-522 to -523	-92 to -93	-32 to -32	-61 to -61
1Q 2021	-35% to -41%	-52% to -59%	-32% to -37%	-118 to -136	-25 to -28	-92 to -108	-17 to -20	-7 to -7	-11 to -13
2Q 2021	-20% to -35%	-33% to -52%	-17% to -31%	-84 to -142	-21 to -30	-63 to -112	-13 to -21	-6 to -8	-7 to -13

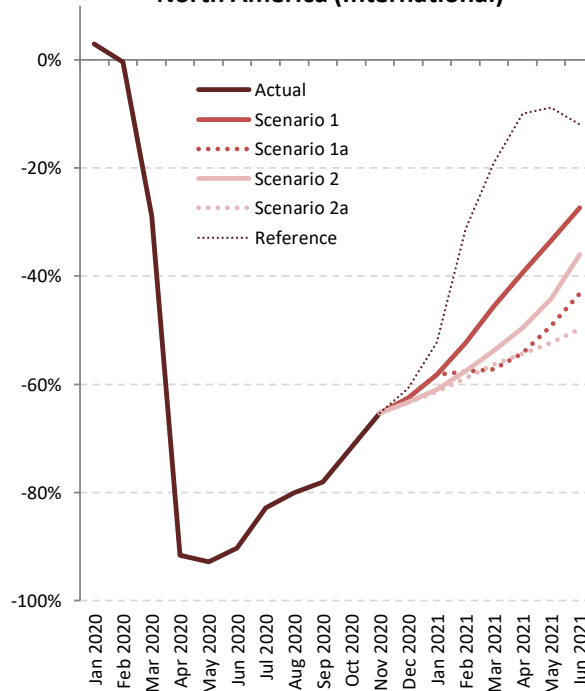


Seat capacity change compared to Baseline

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%	-	-43.7%	-42.1%	-	-43.7%	-42.1%	-	-44.1%	-42.5%	-	-44.2%	-42.6%	-	-44.4%	-42.8%	-
January 2021	3.6%	-0.2%	-41.6%	-39.5%	-41.8%	-41.6%	-39.5%	-41.8%	-44.5%	-42.4%	-44.6%	-44.8%	-42.8%	-44.9%	-41.7%	-39.6%	-41.8%
February 2021	6.7%	-0.2%	-34.5%	-30.1%	-34.6%	-38.3%	-34.2%	-38.4%	-38.5%	-34.4%	-38.6%	-39.3%	-35.3%	-39.4%	-18.3%	-12.9%	-18.5%
March 2021	3.0%	21.9%	-29.5%	-27.3%	-14.0%	-37.4%	-35.5%	-23.7%	-36.0%	-34.1%	-22.0%	-37.8%	-35.9%	-24.1%	1.8%	4.9%	24.2%
April 2021	6.5%	253.7%	-24.6%	-19.7%	166.6%	-34.3%	-30.0%	132.5%	-32.9%	-28.5%	137.3%	-36.3%	-32.1%	125.4%	-8.0%	-2.0%	225.4%
May 2021	7.7%	343.7%	-19.8%	-13.7%	255.6%	-29.7%	-24.3%	212.0%	-29.0%	-23.6%	215.0%	-34.6%	-29.6%	190.0%	-16.8%	-10.4%	269.3%
June 2021	7.4%	242.6%	-15.8%	-9.5%	188.5%	-24.9%	-19.3%	157.3%	-23.3%	-17.6%	162.9%	-32.9%	-27.9%	129.9%	-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%	-	-45.2%	-44.1%	-	-45.2%	-44.1%	-	-45.4%	-44.2%	-	-45.4%	-44.2%	-	-45.5%	-44.3%	-
Total 2020	3.4%	-	-44.6%	-42.8%	-	-44.6%	-42.8%	-	-44.7%	-42.8%	-	-44.7%	-42.8%	-	-44.7%	-42.8%	-
1Q 2021	4.4%	6.7%	-35.1%	-32.3%	-30.7%	-39.1%	-36.5%	-35.0%	-39.6%	-37.0%	-35.6%	-40.6%	-38.0%	-36.6%	-18.9%	-15.4%	-13.5%
2Q 2021	7.2%	275.3%	-20.0%	-14.2%	200.3%	-29.5%	-24.4%	164.6%	-28.3%	-23.1%	169.1%	-34.6%	-29.9%	145.6%	-15.7%	-9.6%	216.4%
Grand total	4.2%	-	-38.8%	-36.2%	-	-41.1%	-38.6%	-	-41.0%	-38.5%	-	-42.3%	-39.8%	-	-35.5%	-32.8%	-



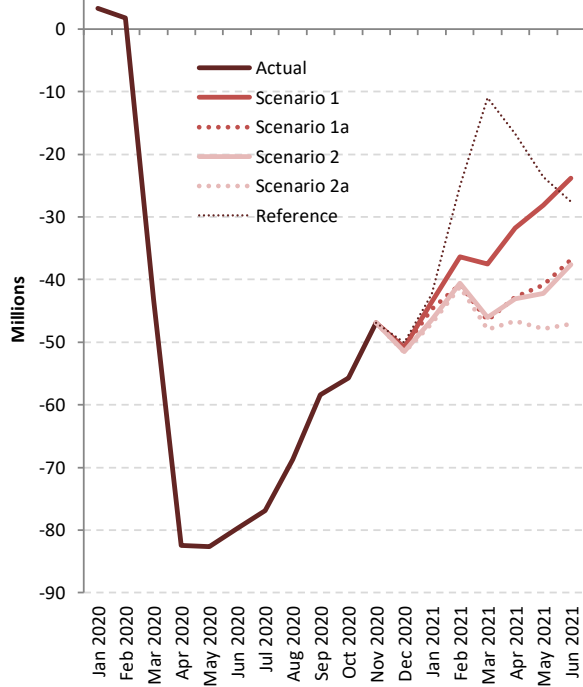
Seat Capacity (%) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-3.7%	-	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%	-	-62.5%	-63.6%	-	-62.5%	-63.6%	-	-63.3%	-64.4%	-	-63.4%	-64.4%	-	-60.8%	-61.9%	-
January 2021	-4.1%	-3.3%	-58.2%	-60.0%	-59.6%	-58.2%	-60.0%	-59.6%	-60.9%	-62.5%	-62.2%	-61.4%	-63.0%	-62.6%	-52.3%	-54.2%	-53.8%
February 2021	-0.3%	-0.1%	-52.3%	-52.4%	-52.3%	-57.6%	-57.8%	-57.7%	-57.6%	-57.7%	-57.6%	-58.8%	-58.9%	-58.9%	-31.3%	-31.5%	-31.3%
March 2021	-3.6%	40.1%	-45.6%	-47.5%	-23.8%	-57.2%	-58.7%	-40.1%	-53.7%	-55.4%	-35.2%	-56.4%	-57.9%	-38.9%	-19.0%	-21.9%	13.4%
April 2021	2.7%	1115.1%	-39.3%	-37.7%	637.0%	-54.2%	-53.0%	456.1%	-49.6%	-48.2%	513.0%	-54.3%	-53.1%	454.9%	-9.9%	-7.5%	994.4%
May 2021	3.7%	1317.7%	-33.4%	-31.0%	843.8%	-49.2%	-47.4%	619.8%	-44.3%	-42.2%	690.1%	-52.3%	-50.5%	576.3%	-8.8%	-5.5%	1192.6%
June 2021	3.0%	943.9%	-27.4%	-25.2%	658.0%	-43.3%	-41.6%	492.1%	-36.0%	-34.1%	568.0%	-49.8%	-48.3%	424.0%	-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%	-	-66.5%	-67.5%	-	-66.5%	-67.5%	-	-66.8%	-67.7%	-	-66.8%	-67.8%	-	-65.9%	-66.9%	-
Total 2020	-0.3%	-	-63.2%	-63.3%	-	-63.2%	-63.3%	-	-63.3%	-63.4%	-	-63.3%	-63.4%	-	-63.1%	-63.2%	-
1Q 2021	-2.8%	9.8%	-51.9%	-53.3%	-47.3%	-57.7%	-58.9%	-53.6%	-57.4%	-58.5%	-53.2%	-58.8%	-60.0%	-54.8%	-34.0%	-35.9%	-27.6%
2Q 2021	3.1%	1104.3%	-33.3%	-31.2%	703.7%	-48.8%	-47.2%	516.6%	-43.1%	-41.4%	584.8%	-52.1%	-50.6%	476.9%	-10.3%	-7.4%	980.9%
Grand total	-0.1%	-	-56.1%	-56.2%	-	-59.8%	-59.8%	-	-58.8%	-58.8%	-	-60.6%	-60.6%	-	-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%	-	-40.3%	-38.0%	-	-40.3%	-38.0%	-	-40.6%	-38.3%	-	-40.7%	-38.4%	-	-41.5%	-39.2%	-
January 2021	5.3%	0.4%	-38.5%	-35.3%	-38.3%	-38.5%	-35.3%	-38.3%	-41.3%	-38.3%	-41.1%	-41.7%	-38.6%	-41.4%	-39.7%	-36.6%	-39.5%
February 2021	8.1%	-0.2%	-31.2%	-25.6%	-31.3%	-34.7%	-29.4%	-34.9%	-35.0%	-29.7%	-35.1%	-35.7%	-30.5%	-35.8%	-15.9%	-9.1%	-16.1%
March 2021	4.4%	19.1%	-26.5%	-23.3%	-12.5%	-33.8%	-30.9%	-21.2%	-32.8%	-29.8%	-19.9%	-34.3%	-31.5%	-21.8%	5.7%	10.3%	25.9%
April 2021	7.3%	211.6%	-21.8%	-16.1%	143.6%	-30.5%	-25.4%	116.7%	-29.7%	-24.6%	119.0%	-32.8%	-28.0%	109.3%	-7.6%	-0.9%	187.8%
May 2021	8.4%	293.7%	-17.3%	-10.4%	225.5%	-26.1%	-19.8%	191.1%	-26.2%	-20.0%	190.6%	-31.4%	-25.6%	170.2%	-18.2%	-11.3%	221.9%
June 2021	8.3%	203.5%	-13.6%	-6.4%	162.3%	-21.4%	-14.8%	138.7%	-20.8%	-14.2%	140.4%	-29.7%	-23.8%	113.5%	-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%	-	-41.5%	-39.8%	-	-41.5%	-39.8%	-	-41.6%	-39.9%	-	-41.7%	-39.9%	-	-41.9%	-40.2%	-
Total 2020	4.1%	-	-41.2%	-38.7%	-	-41.2%	-38.7%	-	-41.2%	-38.7%	-	-41.2%	-38.8%	-	-41.3%	-38.8%	-
1Q 2021	5.8%	6.1%	-32.0%	-28.0%	-27.8%	-35.7%	-31.9%	-31.7%	-36.3%	-32.6%	-32.4%	-37.2%	-33.6%	-33.3%	-16.1%	-11.3%	-11.0%
2Q 2021	8.0%	232.2%	-17.5%	-10.9%	174.0%	-25.9%	-19.9%	146.2%	-25.5%	-19.5%	147.5%	-31.3%	-25.8%	128.3%	-16.7%	-10.1%	176.6%
Grand total	5.1%	-	-35.5%	-32.3%	-	-37.6%	-34.4%	-	-37.7%	-34.5%	-	-38.8%	-35.7%	-	-33.0%	-29.6%	-

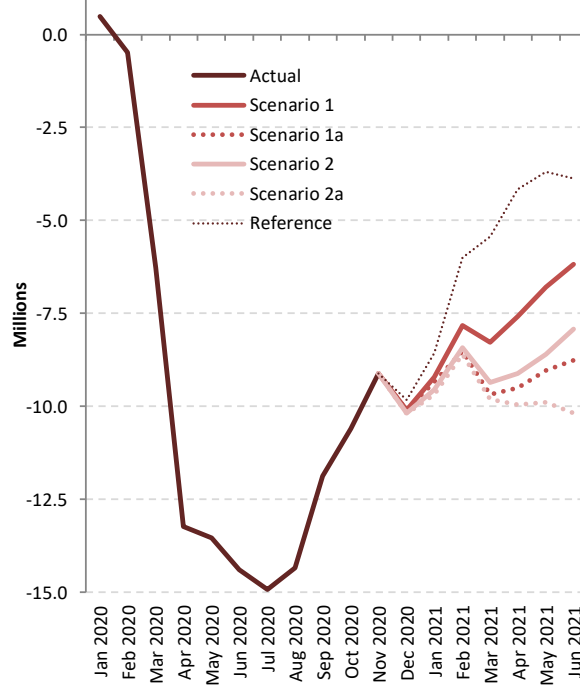


Passenger number change compared to Baseline

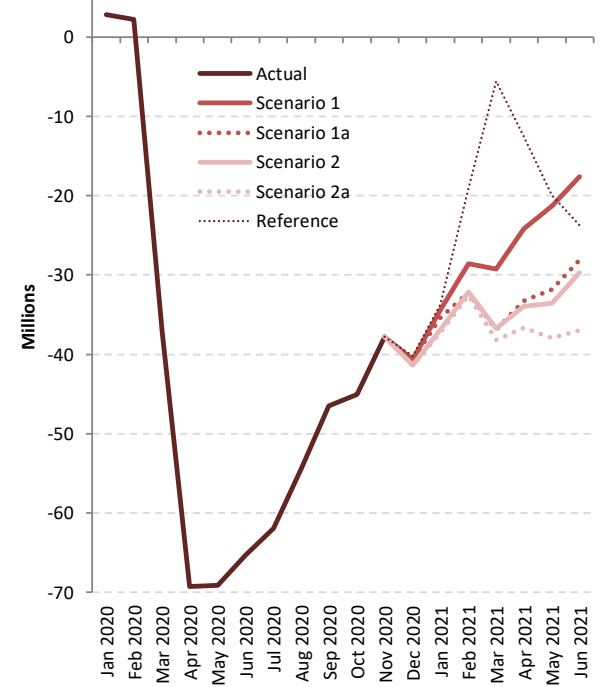
North America (Total)



North America (International)



North America (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - North America International + Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-50,793	-47,966	-	-50,793	-47,966	-	-51,544	-48,717	-	-51,592	-48,766	-	-50,032	-47,206	-	
January 2021	3,256	-1,192	-43,580	-40,325	-44,772	-44,721	-41,466	-45,913	-46,411	-43,155	-47,603	-46,977	-43,721	-48,169	-42,277	-39,021	-43,469	
February 2021	5,236	17	-36,377	-31,141	-36,360	-40,756	-35,520	-40,739	-40,575	-35,339	-40,558	-41,187	-35,951	-41,170	-25,025	-19,789	-25,008	
March 2021	3,355	45,355	-37,551	-34,195	7,804	-46,542	-43,187	-1,187	-46,072	-42,717	-717	-47,955	-44,599	-2,600	-11,003	-7,648	34,351	
April 2021	6,105	85,453	-31,735	-25,630	53,718	-42,778	-36,673	42,675	-43,035	-36,930	42,419	-46,640	-40,535	38,813	-16,738	-10,633	68,716	
May 2021	7,553	86,233	-28,102	-20,549	58,131	-40,871	-33,319	45,362	-42,181	-34,628	44,052	-47,867	-40,314	38,366	-23,673	-16,120	62,561	
June 2021	7,583	82,211	-23,791	-16,208	58,421	-36,851	-29,268	45,361	-37,603	-30,020	44,609	-47,123	-39,540	35,088	-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	-	-153,373	-147,129	-	-153,373	-147,129	-	-154,124	-147,880	-	-154,173	-147,929	-	-152,613	-146,369	-	
Total 2020	39,029	-	-640,364	-601,335	-	-640,364	-601,335	-	-641,115	-602,086	-	-641,164	-602,134	-	-639,604	-600,574	-	
1Q 2021	11,848	44,180	-117,509	-105,661	-73,329	-132,020	-120,172	-87,839	-133,058	-121,210	-88,878	-136,119	-124,271	-91,938	-78,306	-66,458	-34,125	
2Q 2021	21,240	253,898	-83,628	-62,388	170,270	-120,500	-99,260	133,398	-122,818	-101,578	131,080	-141,630	-120,390	112,268	-67,996	-46,756	185,902	
Grand total	72,117	-	-841,501	-769,384	-	-892,884	-820,767	-	-896,991	-824,874	-	-918,912	-846,795	-	-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	-	-10,095	-10,426	-	-10,095	-10,426	-	-10,184	-10,515	-	-10,190	-10,521	-	-9,820	-10,151	-	-9,820	-10,151
January 2021	-473	-528	-9,218	-9,691	-9,746	-9,347	-9,820	-9,875	-9,553	-10,026	-10,081	-9,679	-10,152	-10,207	-8,567	-9,040	-9,095	-8,567	-9,040
February 2021	28	447	-7,819	-7,791	-7,372	-8,519	-8,490	-8,071	-8,422	-8,393	-7,974	-8,599	-8,570	-8,151	-5,996	-5,968	-5,549	-5,996	-5,968
March 2021	-423	6,248	-8,270	-8,693	-2,022	-9,670	-10,093	-3,422	-9,354	-9,776	-3,106	-9,810	-10,233	-3,562	-5,438	-5,860	810	-5,438	-5,860
April 2021	431	13,484	-7,575	-7,144	5,909	-9,506	-9,076	3,977	-9,111	-8,680	4,373	-9,955	-9,524	3,529	-4,160	-3,729	9,324	-4,160	-3,729
May 2021	566	13,830	-6,790	-6,224	7,040	-9,027	-8,461	4,803	-8,591	-8,025	5,238	-9,887	-9,321	3,943	-3,687	-3,121	10,143	-3,687	-3,121
June 2021	521	14,636	-6,183	-5,662	8,453	-8,760	-8,239	5,876	-7,924	-7,402	6,712	-10,177	-9,655	4,459	-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	-	-29,808	-30,752	-	-29,808	-30,752	-	-29,897	-30,841	-	-29,903	-30,847	-	-29,533	-30,477	-	-29,533	-30,477
Total 2020	31	-	-118,349	-118,318	-	-118,349	-118,318	-	-118,438	-118,406	-	-118,444	-118,413	-	-118,074	-118,042	-	-118,074	-118,042
1Q 2021	-868	6,167	-25,307	-26,174	-19,140	-27,536	-28,403	-21,368	-27,328	-28,195	-21,161	-28,087	-28,955	-21,920	-20,001	-20,869	-13,834	-20,001	-20,869
2Q 2021	1,518	41,949	-20,548	-19,030	21,402	-27,293	-25,775	14,656	-25,626	-24,108	16,324	-30,018	-28,500	11,931	-11,721	-10,203	30,229	-11,721	-10,203
Grand total	682	-	-164,203	-163,522	-	-173,178	-172,496	-	-171,391	-170,710	-	-176,549	-175,868	-	-149,795	-149,114	-	-149,795	-149,114

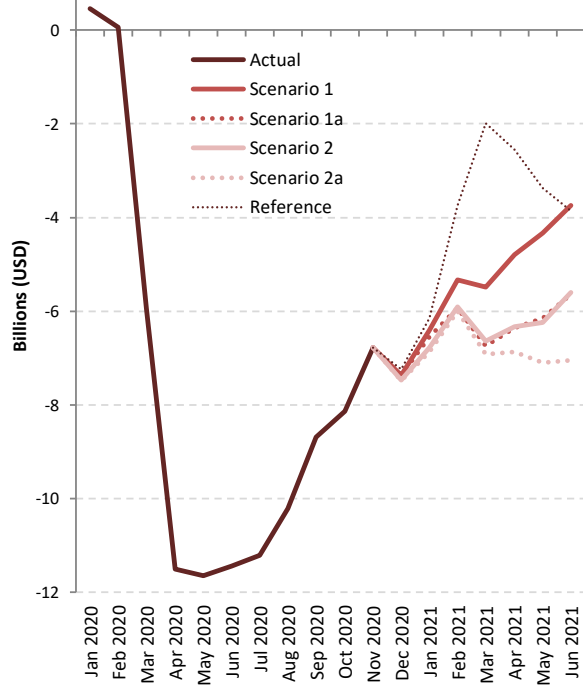


Passenger Number (thousand) - North America Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-40,698	-37,540	-	-40,698	-37,540	-	-41,359	-38,202	-	-41,402	-38,245	-	-40,212	-37,055	-	
January 2021	3,729	-664	-34,362	-30,634	-35,026	-35,375	-31,646	-36,039	-36,858	-33,129	-37,522	-37,298	-33,569	-37,962	-33,709	-29,981	-34,374	
February 2021	5,208	-430	-28,558	-23,350	-28,988	-32,238	-27,029	-32,667	-32,154	-26,946	-32,584	-32,588	-27,380	-33,018	-19,029	-13,821	-19,459	
March 2021	3,778	39,107	-29,281	-25,503	9,826	-36,872	-33,093	2,235	-36,719	-32,940	2,388	-38,145	-34,366	962	-5,566	-1,788	33,541	
April 2021	5,674	71,970	-24,161	-18,487	47,809	-33,272	-27,598	38,698	-33,924	-28,250	38,046	-36,686	-31,011	35,284	-12,578	-6,904	59,392	
May 2021	6,987	72,404	-21,312	-14,326	51,091	-31,844	-24,858	40,559	-33,590	-26,603	38,814	-37,980	-30,994	34,423	-19,986	-12,999	52,418	
June 2021	7,061	67,575	-17,607	-10,546	49,968	-28,091	-21,029	39,485	-29,679	-22,618	37,897	-36,946	-29,885	30,629	-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	-	-123,566	-116,378	-	-123,566	-116,378	-	-124,228	-117,040	-	-124,270	-117,082	-	-123,080	-115,892	-	
Total 2020	38,998	-	-522,016	-483,017	-	-522,016	-483,017	-	-522,677	-483,679	-	-522,720	-483,722	-	-521,530	-482,532	-	
1Q 2021	12,715	38,013	-92,202	-79,486	-54,189	-104,484	-91,769	-66,471	-105,730	-93,015	-67,717	-108,031	-95,316	-70,018	-58,305	-45,589	-20,292	
2Q 2021	19,722	211,949	-63,080	-43,358	148,868	-93,207	-73,484	118,742	-97,193	-77,470	114,756	-111,612	-91,890	100,337	-56,275	-36,553	155,673	
Grand total	71,435	-	-677,298	-605,862	-	-719,706	-648,271	-	-725,600	-654,165	-	-742,363	-670,928	-	-636,110	-564,675	-	

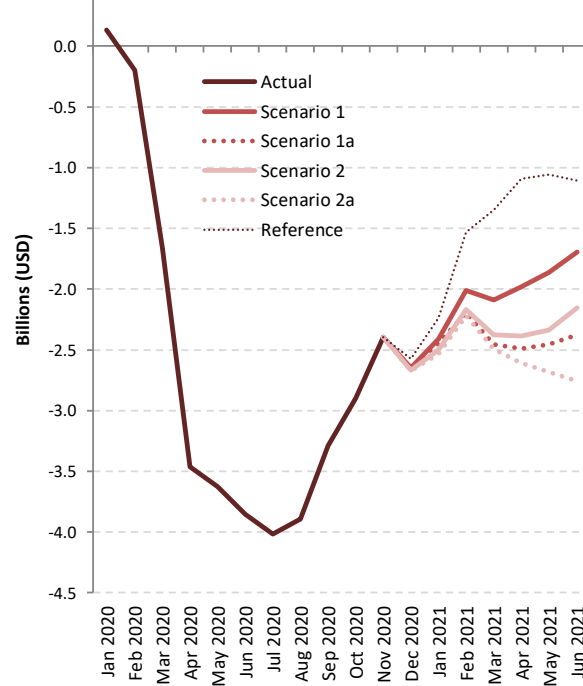


Passenger revenue change compared to Baseline

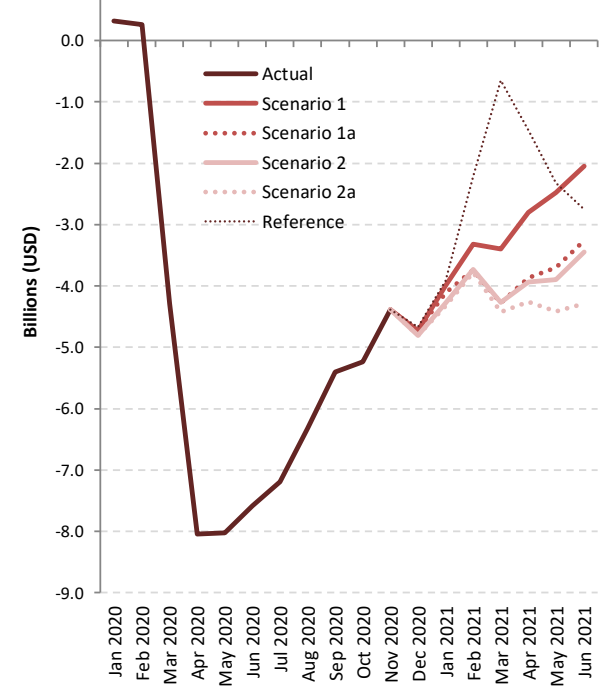
North America (Total)



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	-	-7,371	-7,064	-	-7,371	-7,064	-	-7,471	-7,165	-	-7,478	-7,171	-	-7,241	-6,935	-	
January 2021	361	-204	-6,401	-6,040	-6,607	-6,553	-6,192	-6,759	-6,779	-6,419	-6,985	-6,864	-6,503	-7,070	-6,153	-5,792	-6,359	
February 2021	653	150	-5,326	-4,673	-5,178	-5,938	-5,285	-5,790	-5,903	-5,250	-5,755	-6,000	-5,347	-5,853	-3,741	-3,088	-3,593	
March 2021	398	6,221	-5,488	-5,090	731	-6,738	-6,339	-519	-6,637	-6,239	-418	-6,923	-6,525	-704	-1,995	-1,596	4,224	
April 2021	811	11,903	-4,787	-3,976	7,114	-6,353	-5,543	5,548	-6,326	-5,515	5,575	-6,870	-6,059	5,031	-2,550	-1,739	9,351	
May 2021	1,008	12,127	-4,337	-3,330	7,788	-6,150	-5,142	5,975	-6,239	-5,231	5,887	-7,093	-6,085	5,033	-3,376	-2,368	8,749	
June 2021	997	11,779	-3,740	-2,743	8,037	-5,637	-4,640	6,140	-5,600	-4,604	6,177	-7,045	-6,048	4,732	-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	-	-22,288	-21,669	-	-22,288	-21,669	-	-22,389	-21,769	-	-22,395	-21,776	-	-22,159	-21,539	-	
Total 2020	4,845	-	-92,416	-87,571	-	-92,416	-87,571	-	-92,517	-87,671	-	-92,523	-87,678	-	-92,287	-87,441	-	
1Q 2021	1,412	6,167	-17,215	-15,803	-11,054	-19,229	-17,817	-13,068	-19,320	-17,908	-13,159	-19,788	-18,376	-13,627	-11,888	-10,476	-5,727	
2Q 2021	2,815	35,809	-12,865	-10,050	22,939	-18,140	-15,325	17,663	-18,165	-15,350	17,638	-21,007	-18,192	14,796	-9,784	-6,969	26,019	
Grand total	9,073	-	-122,496	-113,423	-	-129,785	-120,713	-	-130,001	-120,929	-	-133,318	-124,245	-	-113,959	-104,886	-	



Passenger revenue change: International

Passenger revenue (USD, million) - North America International																				
Month	Baseline		Scenario 1			Scenario 1 - Path a				Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	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	-	-2,646	-2,706	-	-2,646	-2,706	-	-2,670	-2,729	-	-2,671	-2,731	-	-2,671	-2,731	-	-2,573	-2,632	-
January 2021	-72	-127	-2,411	-2,484	-2,539	-2,446	-2,518	-2,574	-2,500	-2,573	-2,628	-2,534	-2,606	-2,662	-2,239	-2,311	-2,367	-2,239	-2,311	-2,367
February 2021	49	200	-2,010	-1,962	-1,812	-2,196	-2,147	-1,997	-2,170	-2,121	-1,971	-2,217	-2,168	-2,018	-1,532	-1,483	-1,333	-1,532	-1,483	-1,333
March 2021	-41	1,681	-2,088	-2,129	-409	-2,457	-2,497	-777	-2,374	-2,415	-694	-2,495	-2,535	-815	-1,348	-1,389	331	-1,348	-1,389	331
April 2021	152	3,547	-1,982	-1,830	1,564	-2,490	-2,339	1,056	-2,387	-2,235	1,159	-2,610	-2,459	936	-1,090	-938	2,457	-1,090	-938	2,457
May 2021	197	3,721	-1,863	-1,667	1,857	-2,453	-2,256	1,267	-2,339	-2,142	1,381	-2,683	-2,487	1,037	-1,056	-859	2,664	-1,056	-859	2,664
June 2021	177	3,933	-1,696	-1,519	2,237	-2,376	-2,199	1,557	-2,155	-1,978	1,778	-2,755	-2,578	1,177	-1,105	-928	2,828	-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	-	-7,942	-8,157	-	-7,942	-8,157	-	-7,966	-8,181	-	-7,967	-8,183	-	-7,869	-8,084	-	-7,869	-8,084	-
Total 2020	318	-	-31,810	-31,493	-	-31,810	-31,493	-	-31,834	-31,516	-	-31,836	-31,518	-	-31,737	-31,419	-	-31,737	-31,419	-
1Q 2021	-64	1,754	-6,510	-6,574	-4,760	-7,098	-7,162	-5,347	-7,044	-7,108	-5,294	-7,245	-7,310	-5,495	-5,119	-5,183	-3,368	-5,119	-5,183	-3,368
2Q 2021	525	11,202	-5,541	-5,016	5,658	-7,319	-6,794	3,880	-6,881	-6,355	4,318	-8,049	-7,523	3,150	-3,250	-2,725	7,949	-3,250	-2,725	7,949
Grand total	779	-	-43,861	-43,083	-	-46,227	-45,448	-	-45,759	-44,980	-	-47,130	-46,351	-	-40,106	-39,327	-	-40,106	-39,327	-

Passenger revenue change: Domestic

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	-	-4,725	-4,358	-	-4,725	-4,358	-	-4,802	-4,435	-	-4,807	-4,440	-	-4,669	-4,302	-		
January 2021	433	-77	-3,989	-3,557	-4,068	-4,107	-3,674	-4,185	-4,279	-3,846	-4,357	-4,330	-3,897	-4,408	-3,914	-3,481	-3,992		
February 2021	605	-50	-3,316	-2,711	-3,367	-3,743	-3,138	-3,794	-3,733	-3,128	-3,784	-3,784	-3,179	-3,834	-2,209	-1,605	-2,260		
March 2021	439	4,540	-3,400	-2,961	1,140	-4,281	-3,842	258	-4,263	-3,824	276	-4,429	-3,990	111	-646	-208	3,893		
April 2021	659	8,356	-2,805	-2,146	5,550	-3,863	-3,204	4,492	-3,939	-3,280	4,416	-4,259	-3,600	4,095	-1,460	-802	6,894		
May 2021	811	8,406	-2,474	-1,663	5,931	-3,697	-2,886	4,708	-3,900	-3,089	4,505	-4,409	-3,598	3,996	-2,320	-1,509	6,085		
June 2021	820	7,846	-2,044	-1,224	5,800	-3,261	-2,441	4,583	-3,446	-2,626	4,399	-4,289	-3,470	3,555	-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	-	-14,346	-13,511	-	-14,346	-13,511	-	-14,423	-13,588	-	-14,428	-13,593	-	-14,290	-13,455	-		
Total 2020	4,528	-	-60,606	-56,078	-	-60,606	-56,078	-	-60,683	-56,155	-	-60,688	-56,160	-	-60,550	-56,022	-		
1Q 2021	1,476	4,413	-10,705	-9,228	-6,294	-12,131	-10,654	-7,720	-12,275	-10,799	-7,865	-12,542	-11,066	-8,132	-6,769	-5,293	-2,359		
2Q 2021	2,290	24,607	-7,324	-5,034	17,281	-10,821	-8,532	13,783	-11,284	-8,994	13,320	-12,958	-10,668	11,646	-6,534	-4,244	18,071		
Grand total	8,294	-	-78,634	-70,341	-	-83,558	-75,264	-	-84,242	-75,949	-	-86,188	-77,895	-	-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

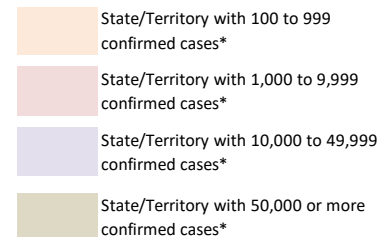


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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.

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%



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

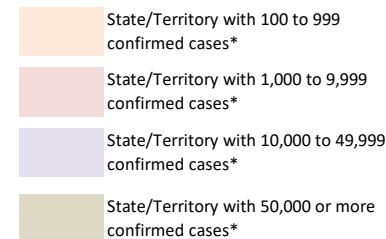
COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

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

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

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



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



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

April 2020 International Passenger Capacity

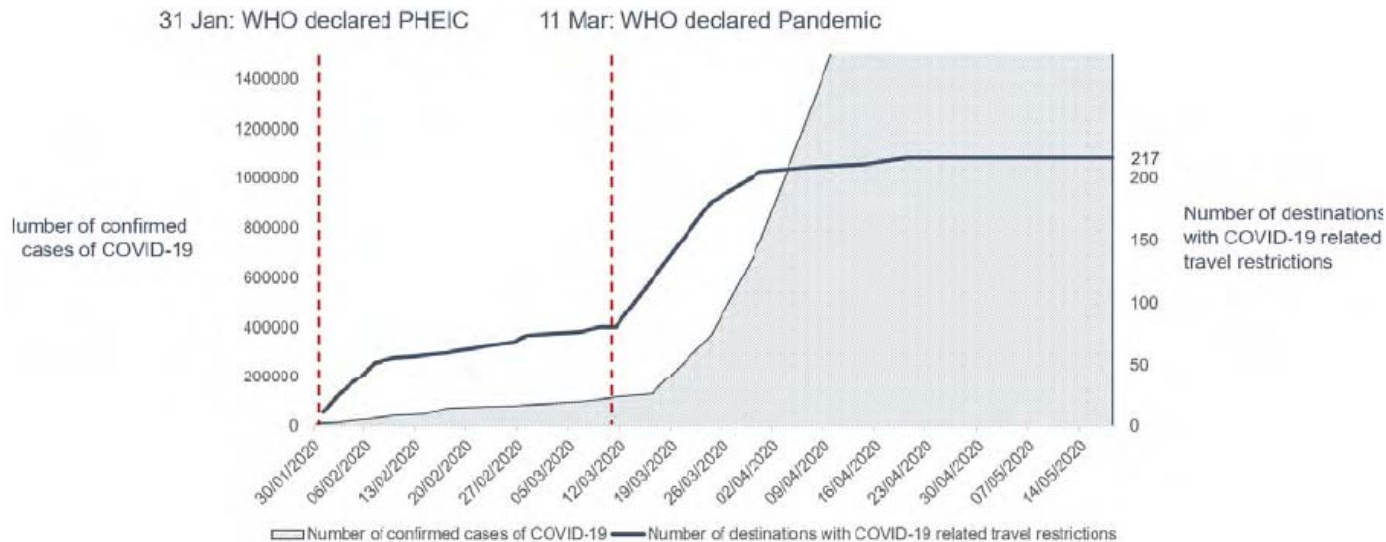
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

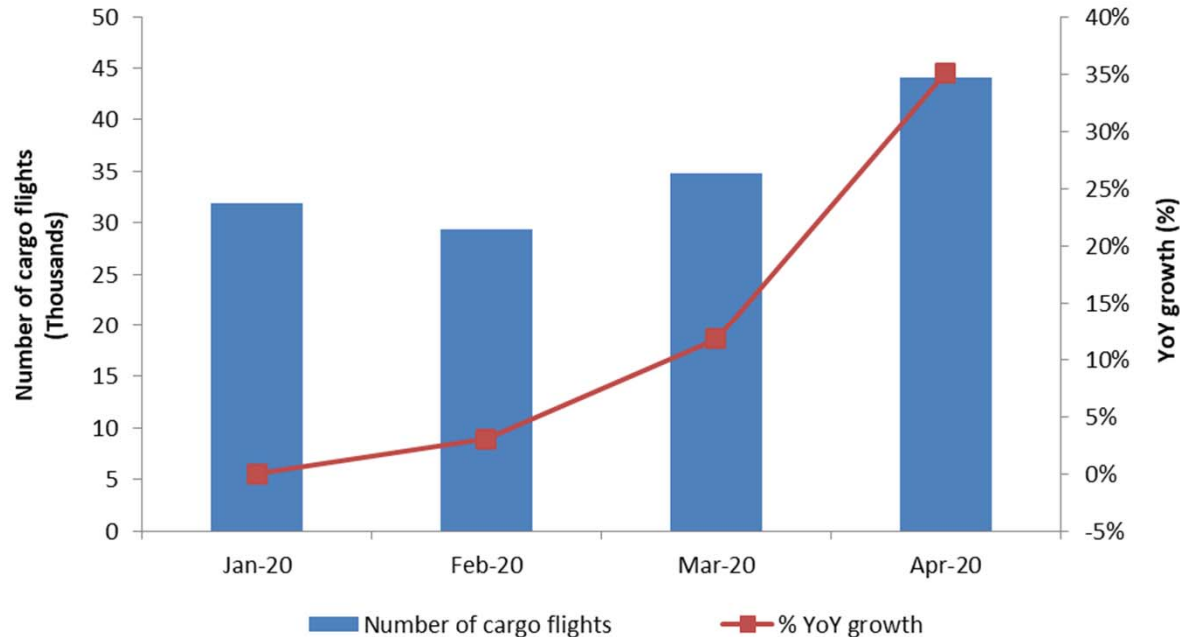
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail

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

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January to 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%	-74%	-70%	-65%	-58%	-49%	-41%	-32%
Scenario 1a	-77%	-74%	-70%	-69%	-69%	-66%	-60%	-53%
Scenario 2	-77%	-75%	-72%	-69%	-65%	-59%	-52%	-41%
Scenario 2a	-77%	-75%	-73%	-71%	-68%	-65%	-62%	-59%

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%	-25%	-22%	-20%
Scenario 2	-34%	-32%	-30%	-29%	-27%	-25%	-23%	-20%
Scenario 2a	-34%	-32%	-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%	-29%	-26%	-23%	-20%	-16%	-13%	-10%
Scenario 1a	-31%	-29%	-26%	-25%	-25%	-23%	-20%	-16%
Scenario 2	-31%	-30%	-29%	-26%	-25%	-23%	-20%	-15%
Scenario 2a	-31%	-30%	-29%	-27%	-26%	-25%	-24%	-23%

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%	-12%	-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%	-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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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 111.8 billion gross revenues in 2020

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

https://aci.aero/wp-content/uploads/2020/12/Advisory_Bulletin_The_impact_of_COVID_19_on_the_airport_business.pdf



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

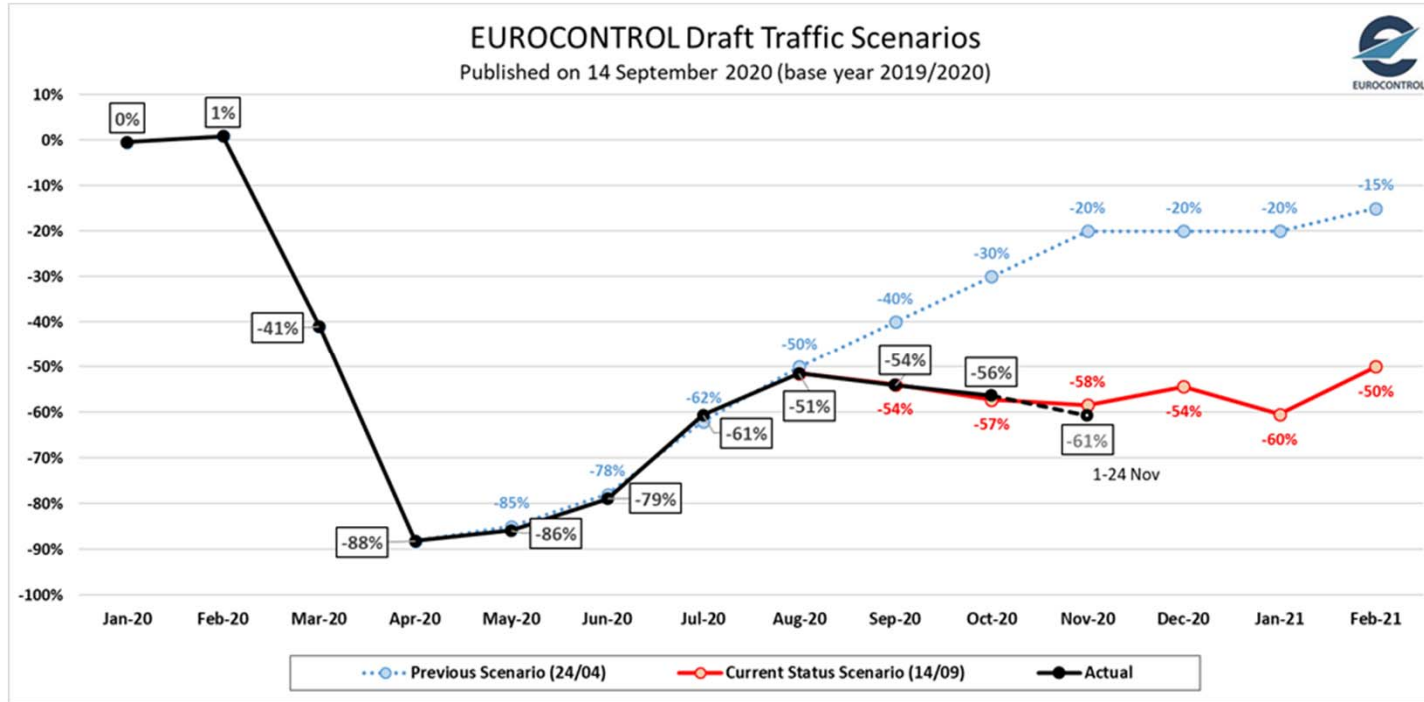
IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

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

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

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

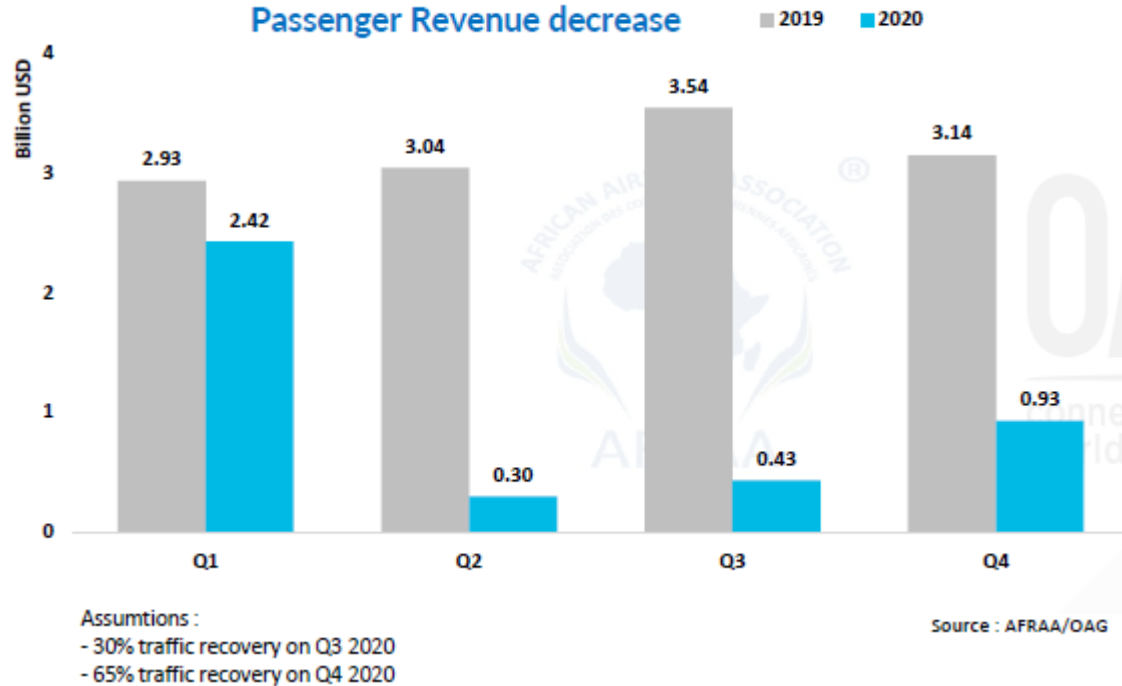
EUOCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020



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

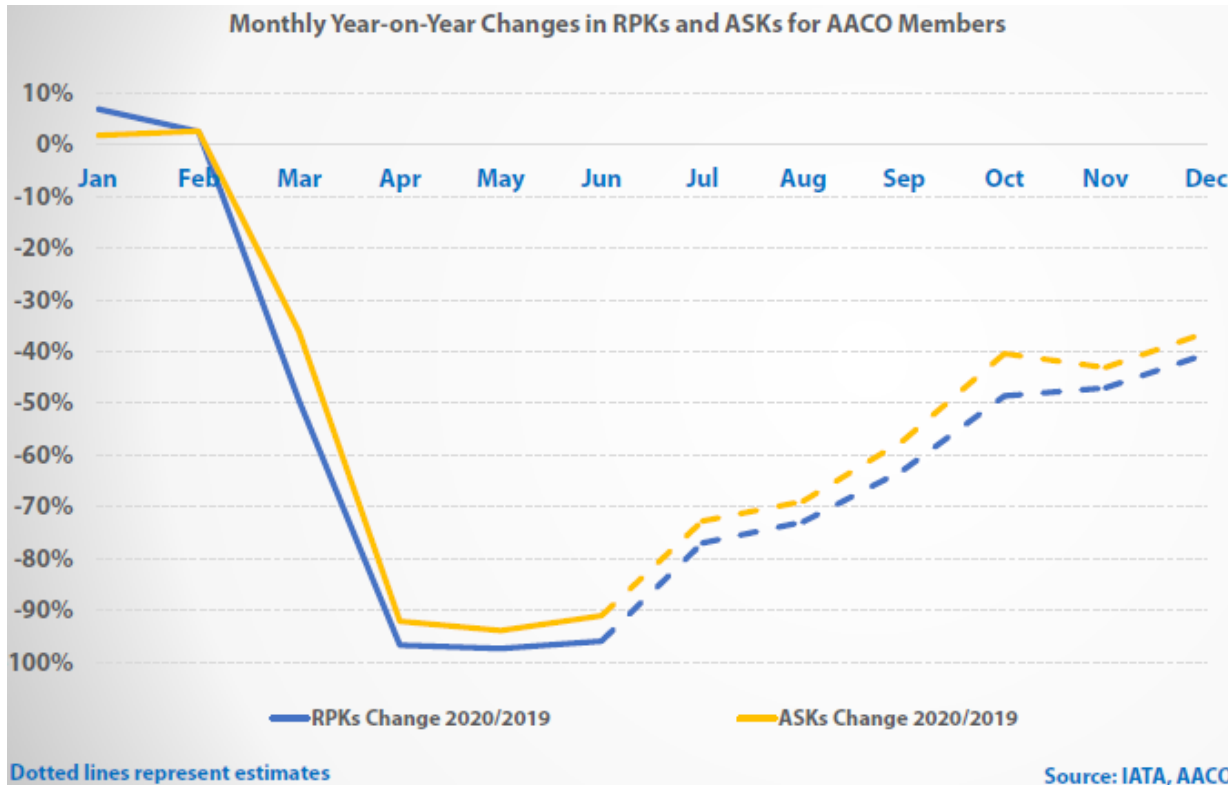


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<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



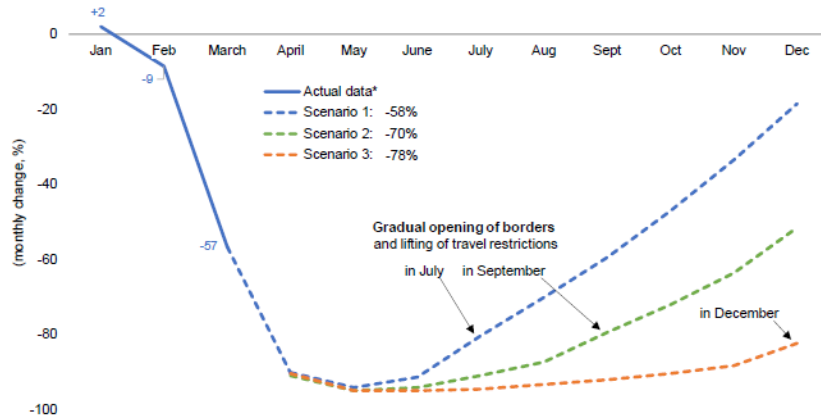
Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

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

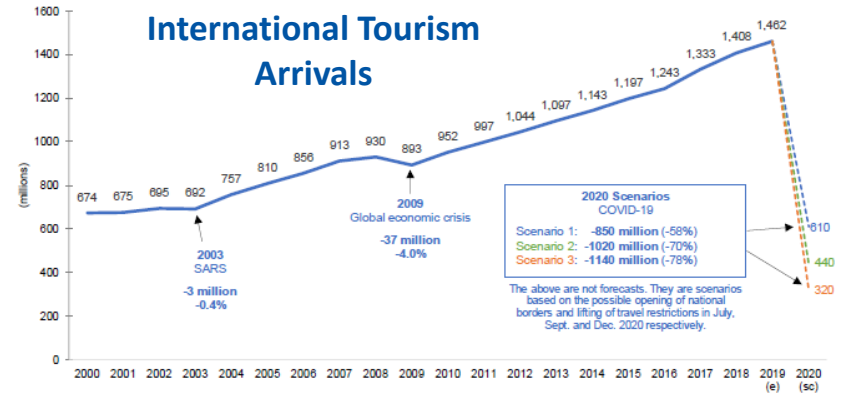


UNWTO: A loss of USD 910 to 1,170 billion in international tourism receipts in 2020

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>

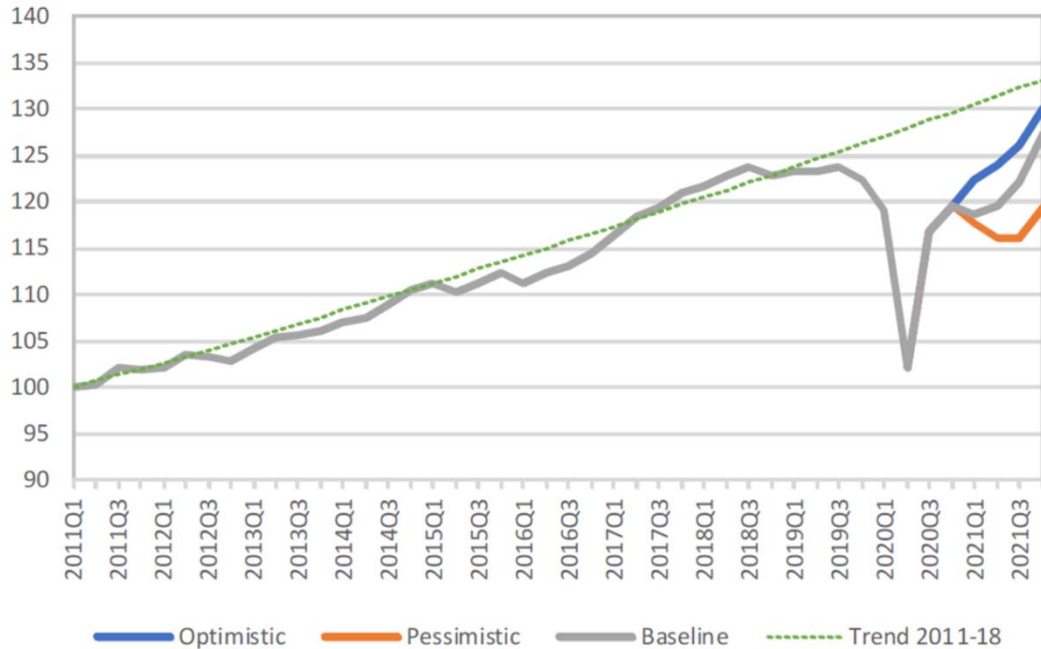
2020 forecasts – COVID-19 impact on travel and tourism sector

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

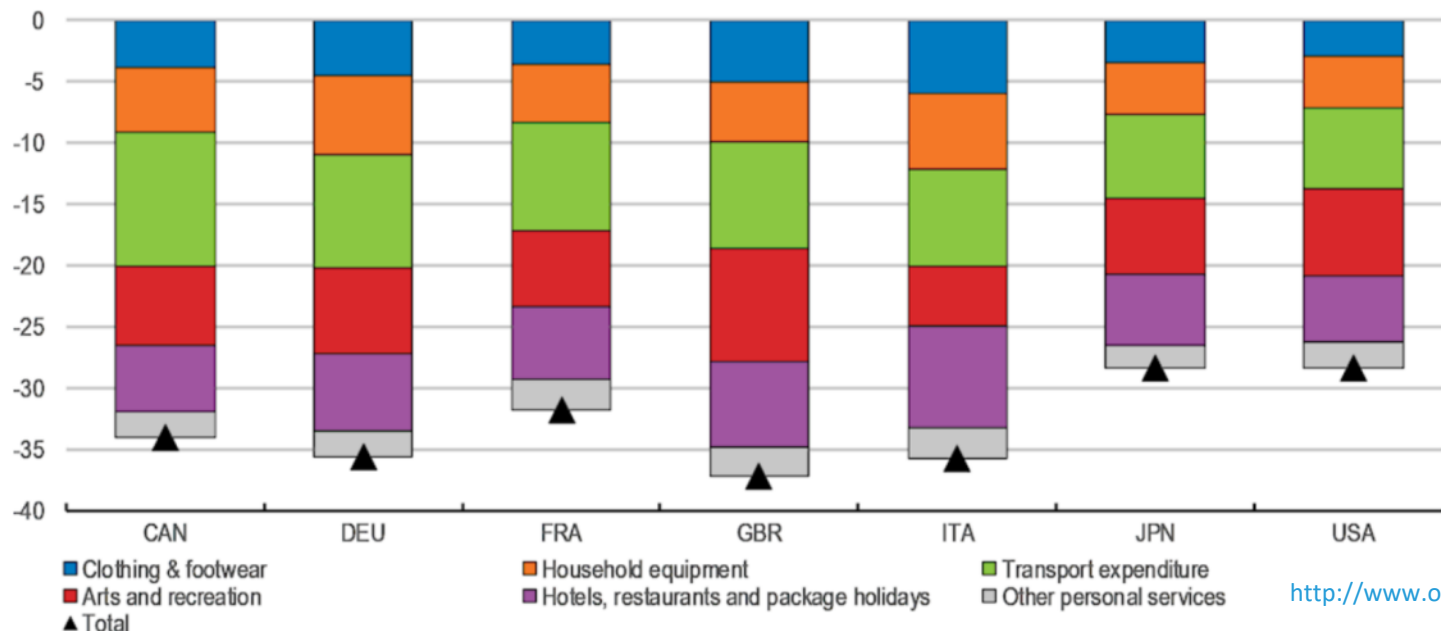
* IMF and World Bank use different Region/State classification; 2019: estimates; 2020 and 2021: projections

<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>

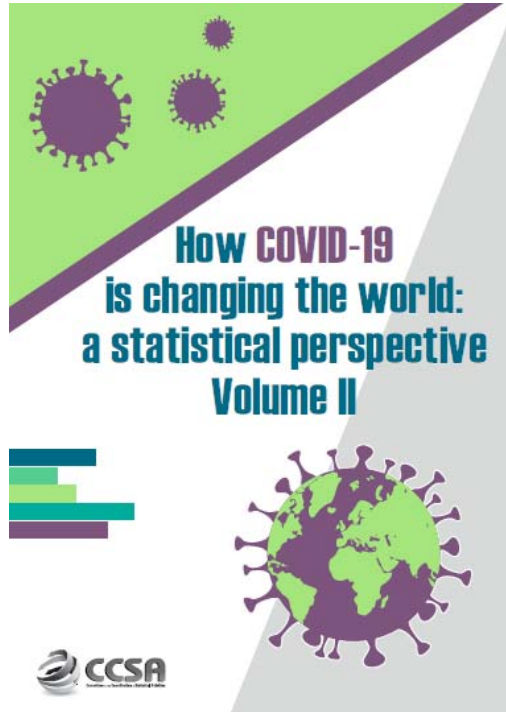
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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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and Caribbean
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Mexico City

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

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Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
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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