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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 2,893 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 **35% to 43% of seats offered by airlines**
- Overall reduction of **1,006 to 1,261 million passengers**
- Approx. **USD 148 to 182 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

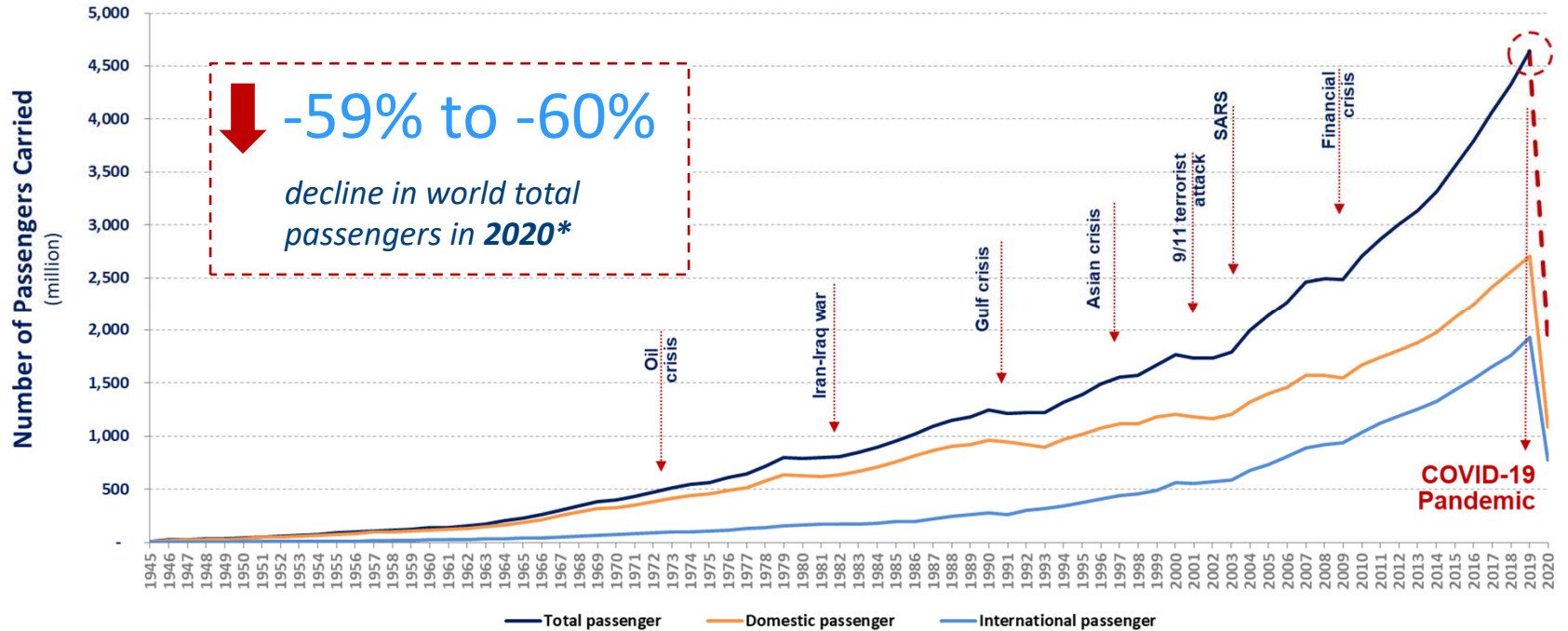
Domestic passenger traffic for 2020 compared to Baseline

- 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

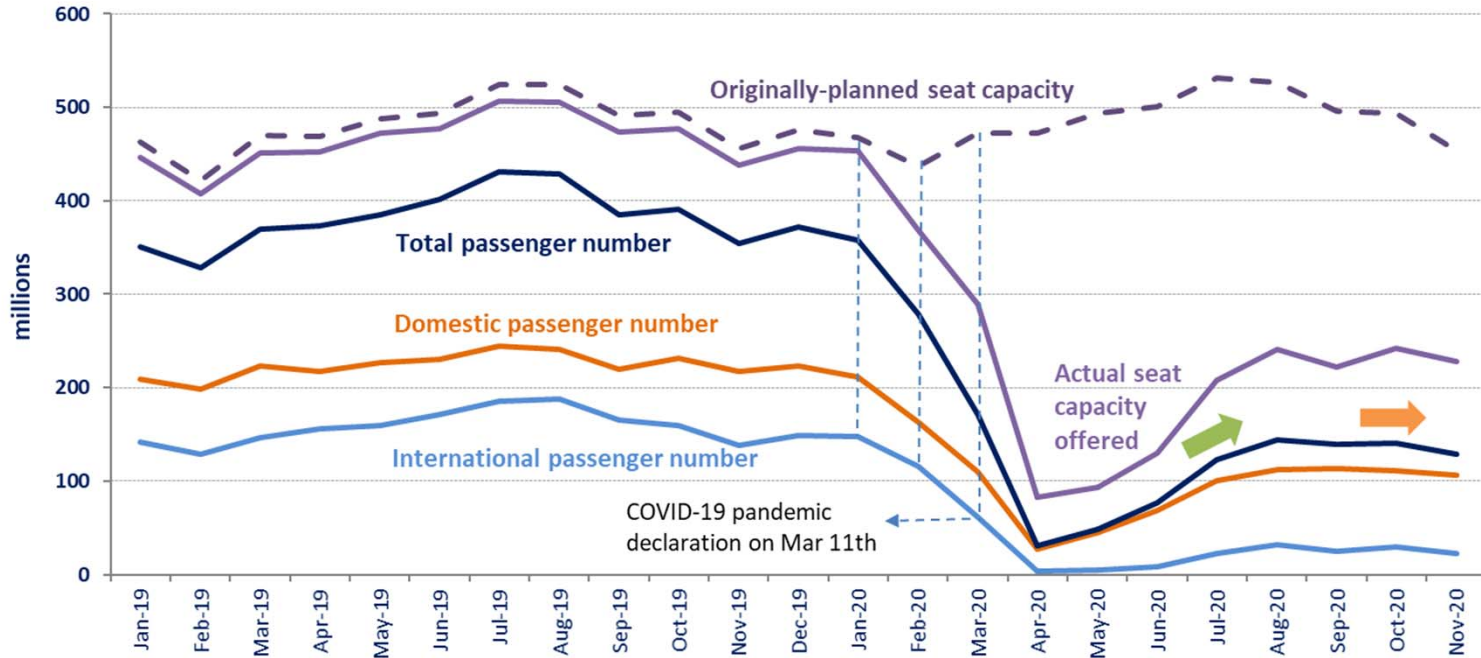
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-56%	-75%	-42%	-882	-478	-404	-122	-86	-36
4Q 2020	-49% to -49%	-75% to -75%	-31% to -31%	-678 to -680	-393 to -393	-285 to -287	-98 to -98	-72 to -72	-26 to -26
Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,891 to -2,893	-1,470 to -1,471	-1,421 to -1,423	-391 to -391	-263 to -264	-127 to -127
1Q 2021	-41% to -45%	-66% to -71%	-24% to -28%	-563 to -619	-339 to -362	-224 to -257	-83 to -90	-63 to -67	-20 to -23
2Q 2021	-28% to -41%	-46% to -63%	-15% to -25%	-443 to -642	-291 to -392	-151 to -250	-65 to -92	-52 to -69	-13 to -23

World passenger traffic collapses with unprecedented decline in history

World passenger traffic evolution 1945 – 2020*

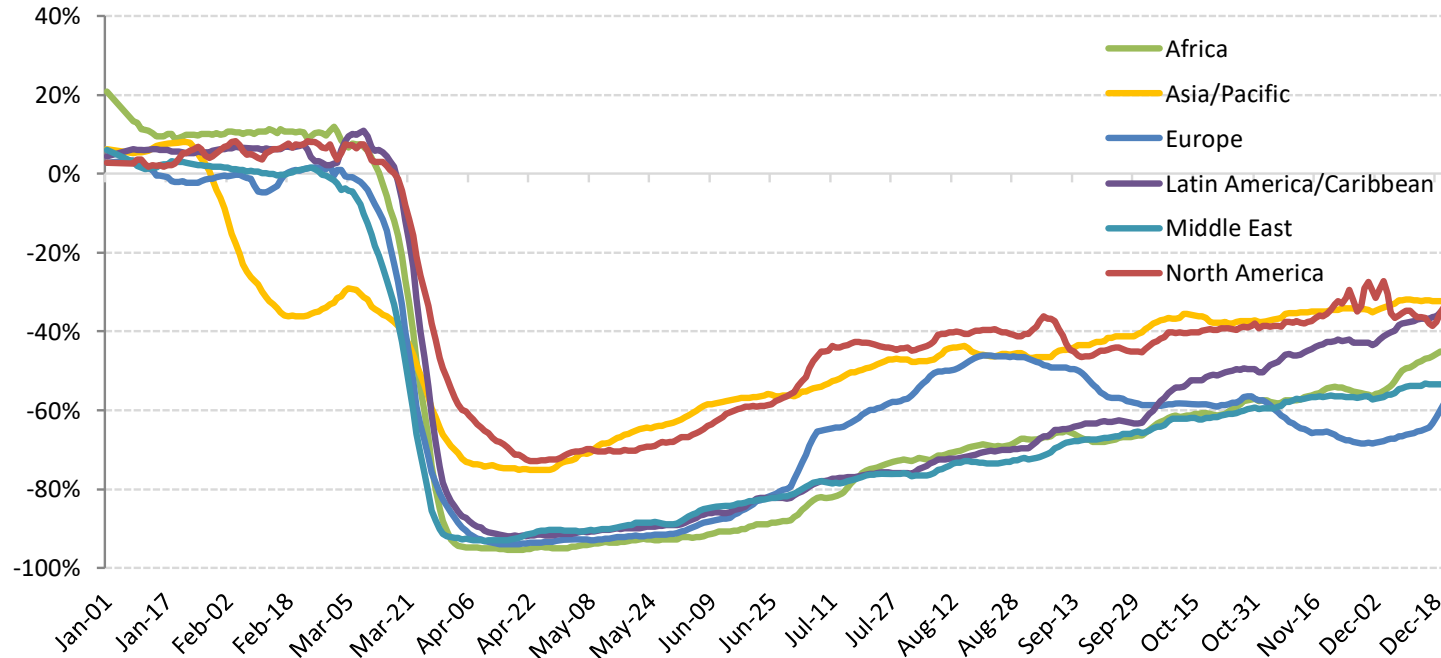


Comparison of passenger numbers and capacity (Domestic travel is leading the recovery)



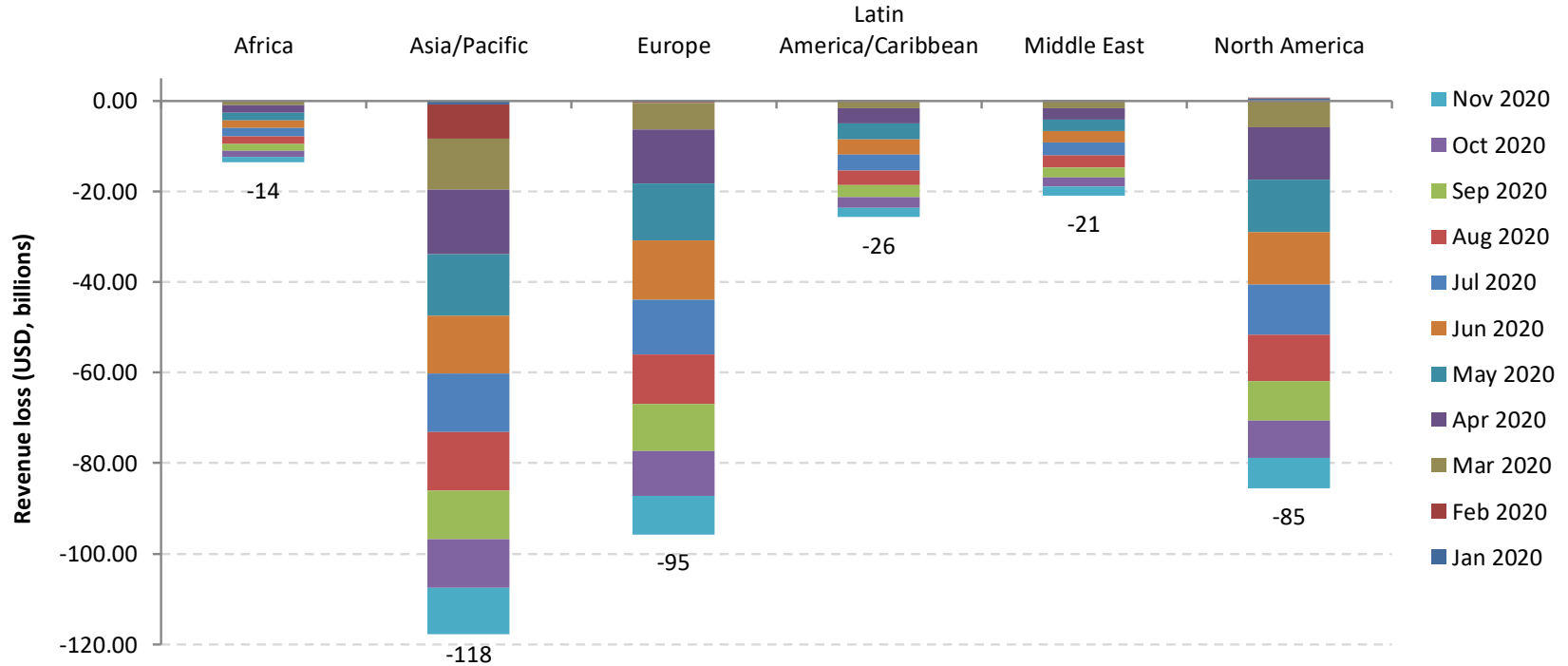


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





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

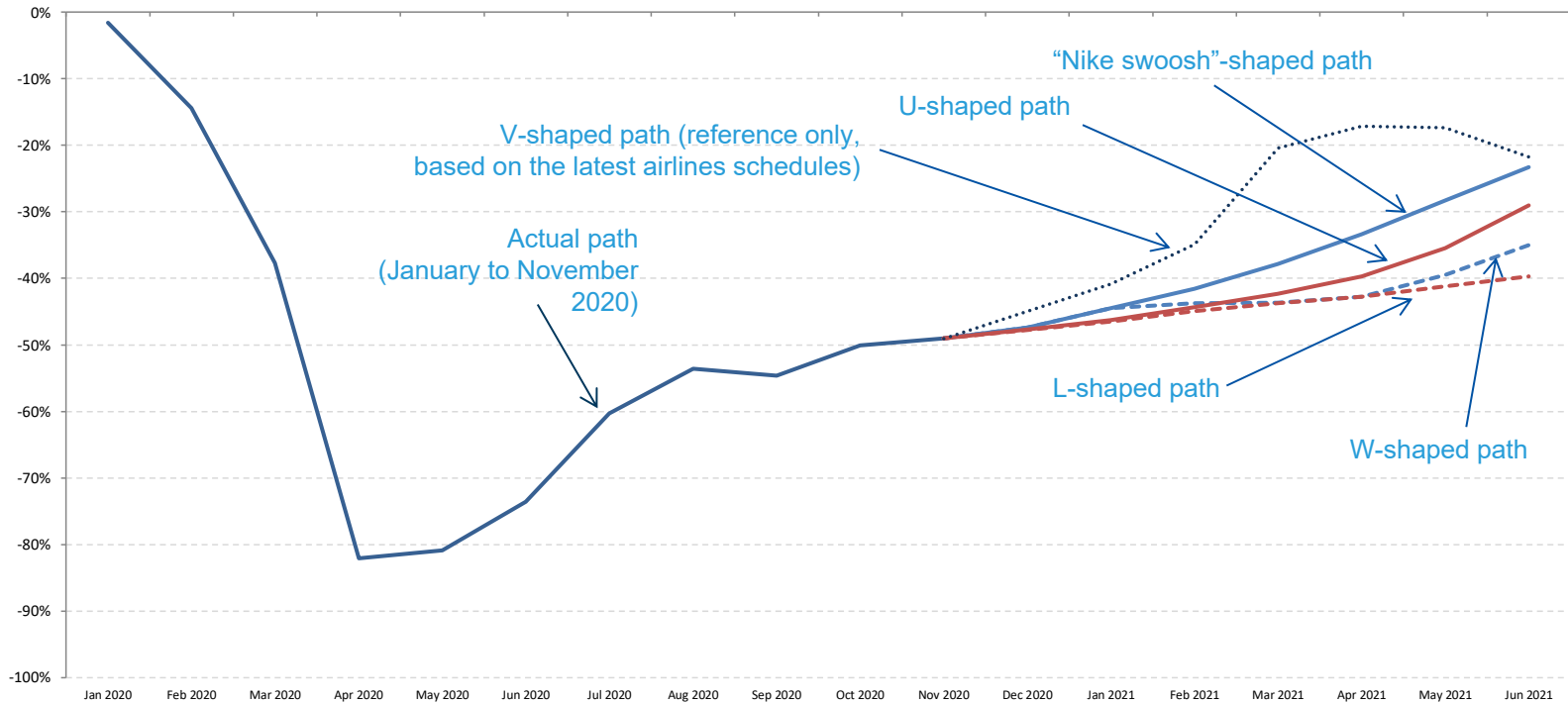


Note: Compared to Baseline (business as usual, originally-planned)



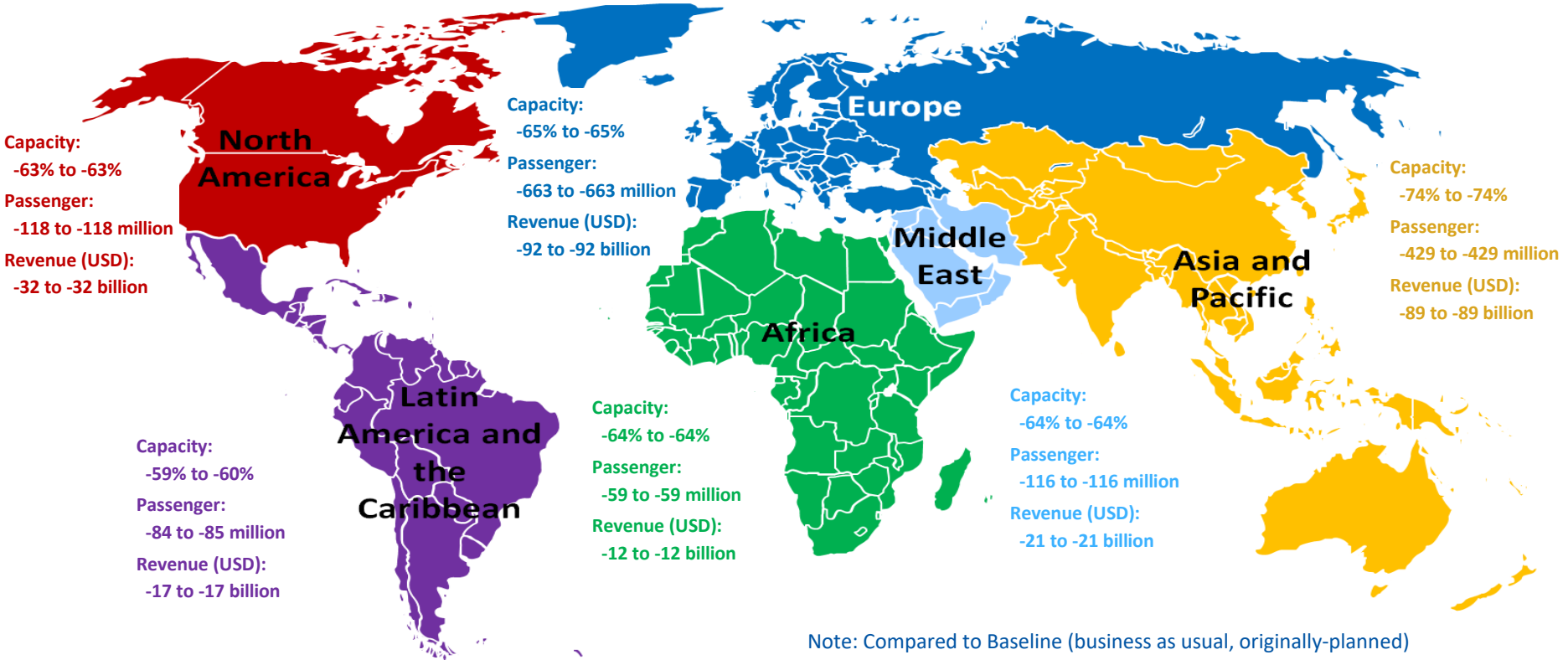
**Due to extreme uncertainty,
4 different paths are considered**

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





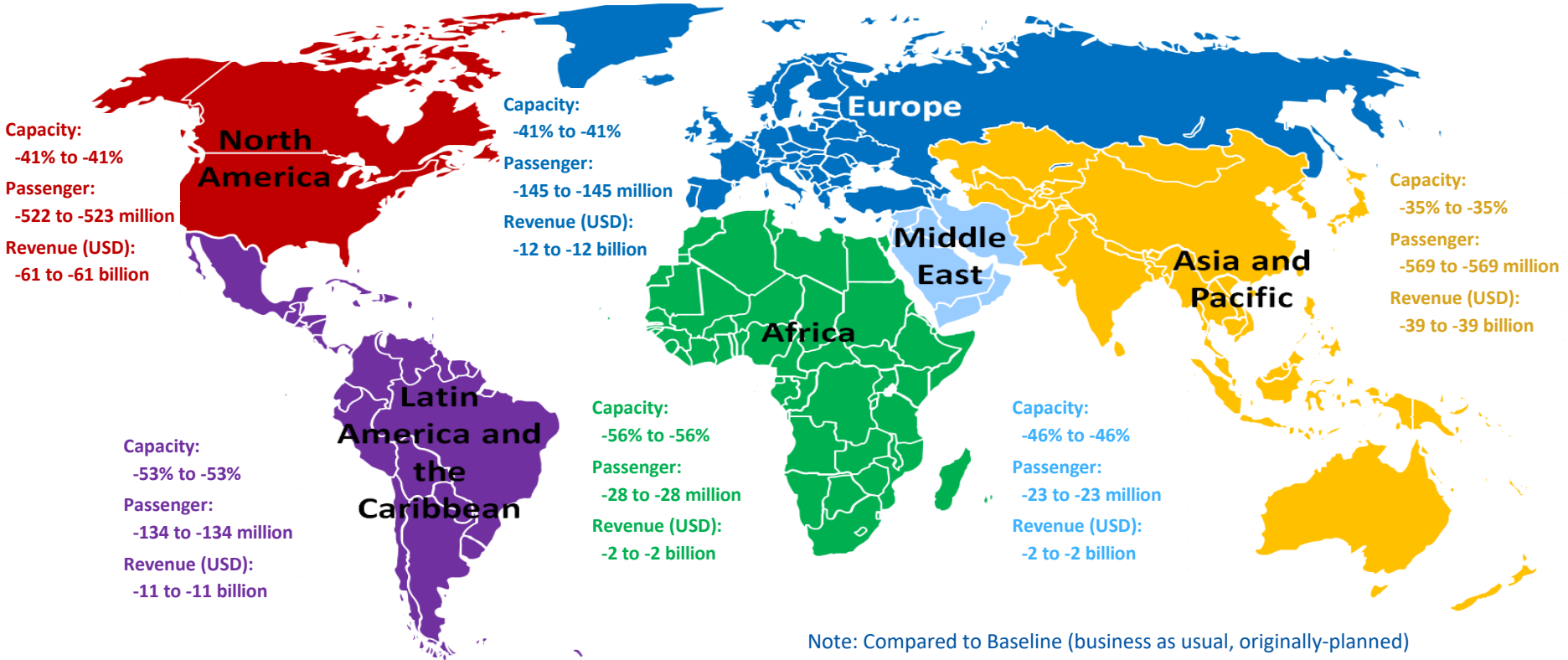
Estimated impact on international passenger traffic and revenues by region for 2020



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



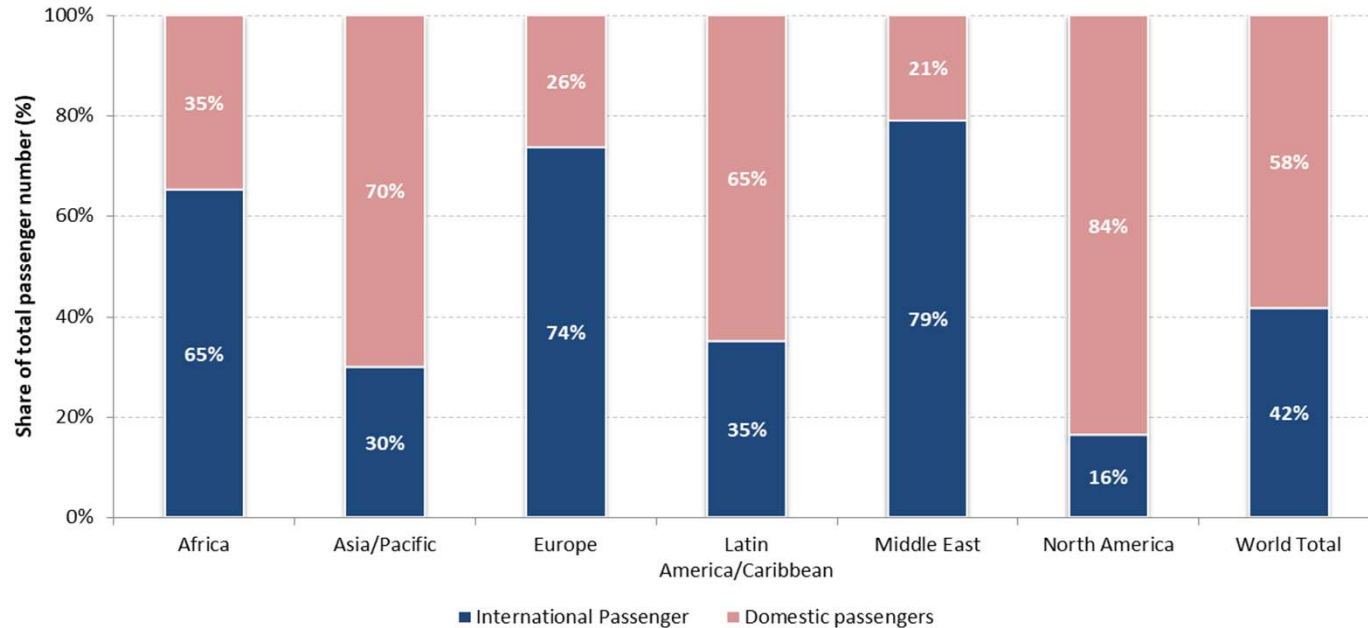
Analytical Consideration

- 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

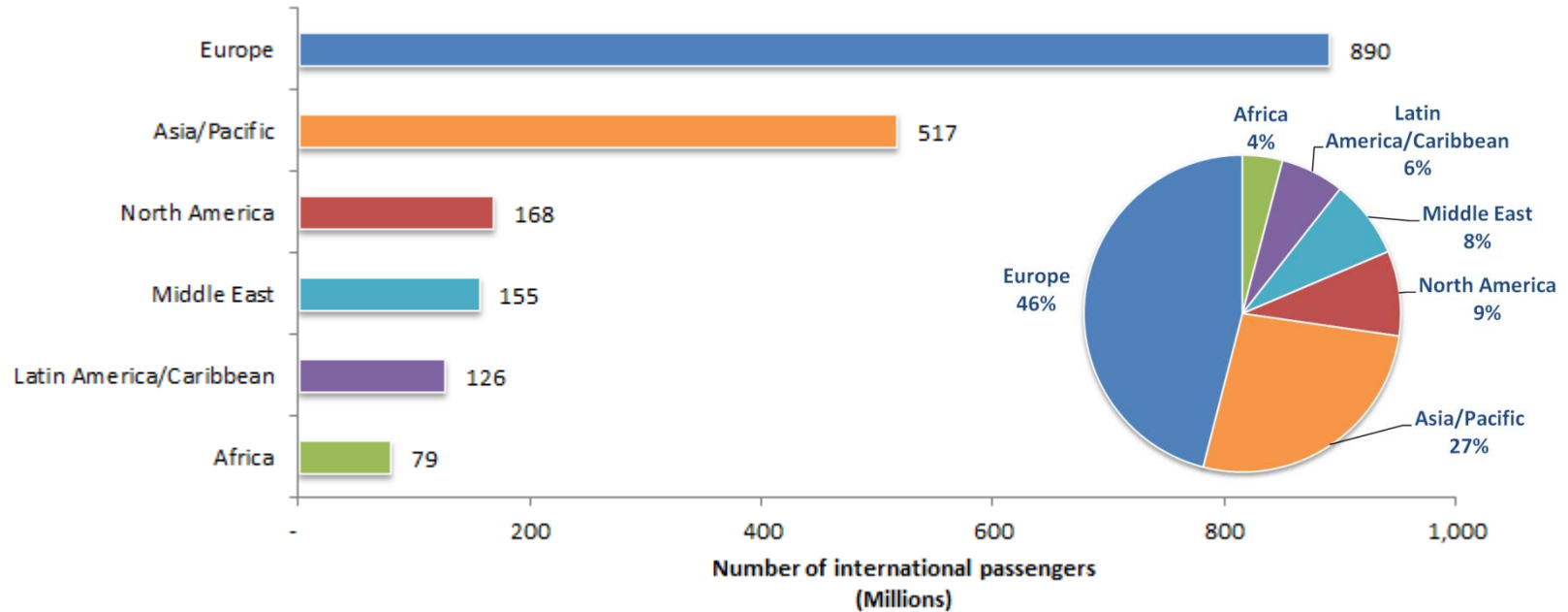
Share of international-domestic passenger traffic by region (2019)





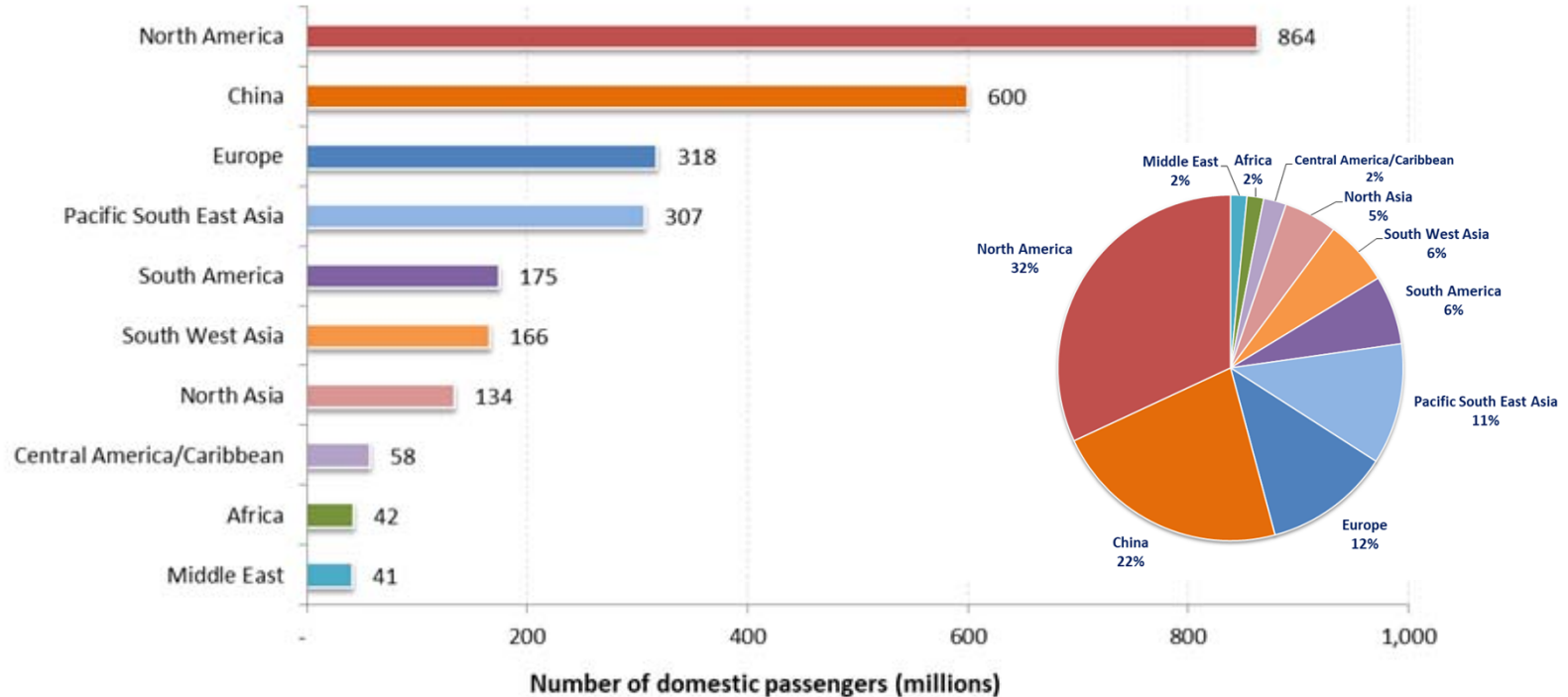
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

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

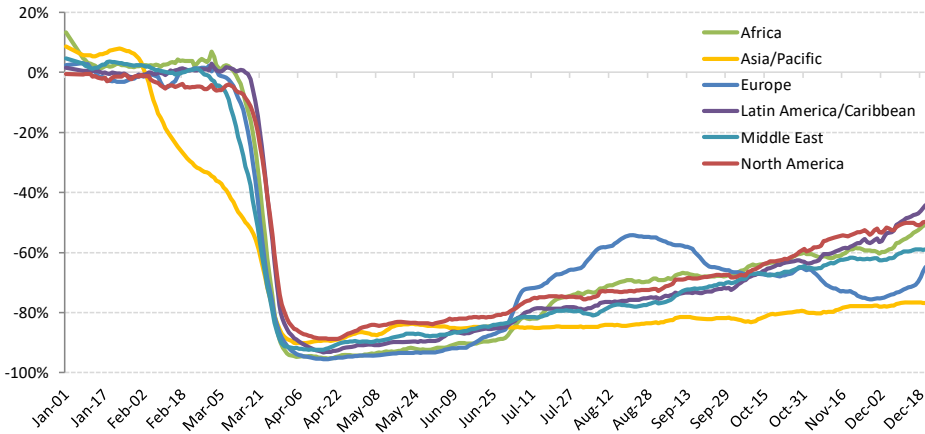
Number of Domestic Passengers by Route Group (2019)



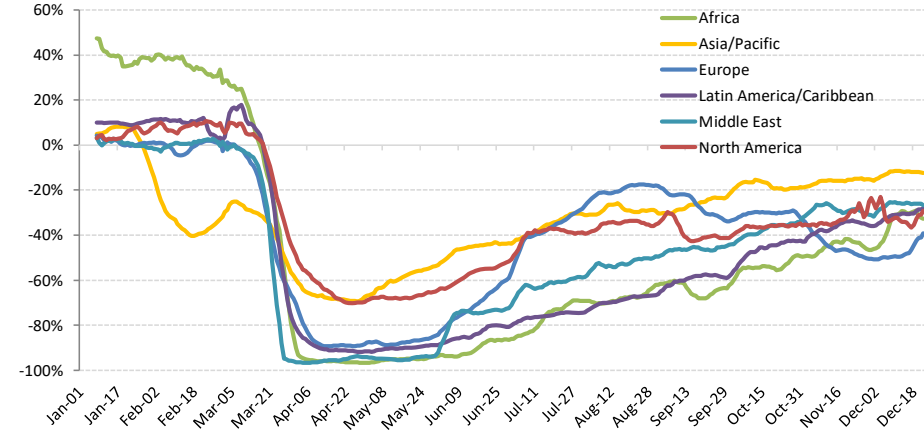
Domestic passenger traffic often exhibits more resilience than international

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

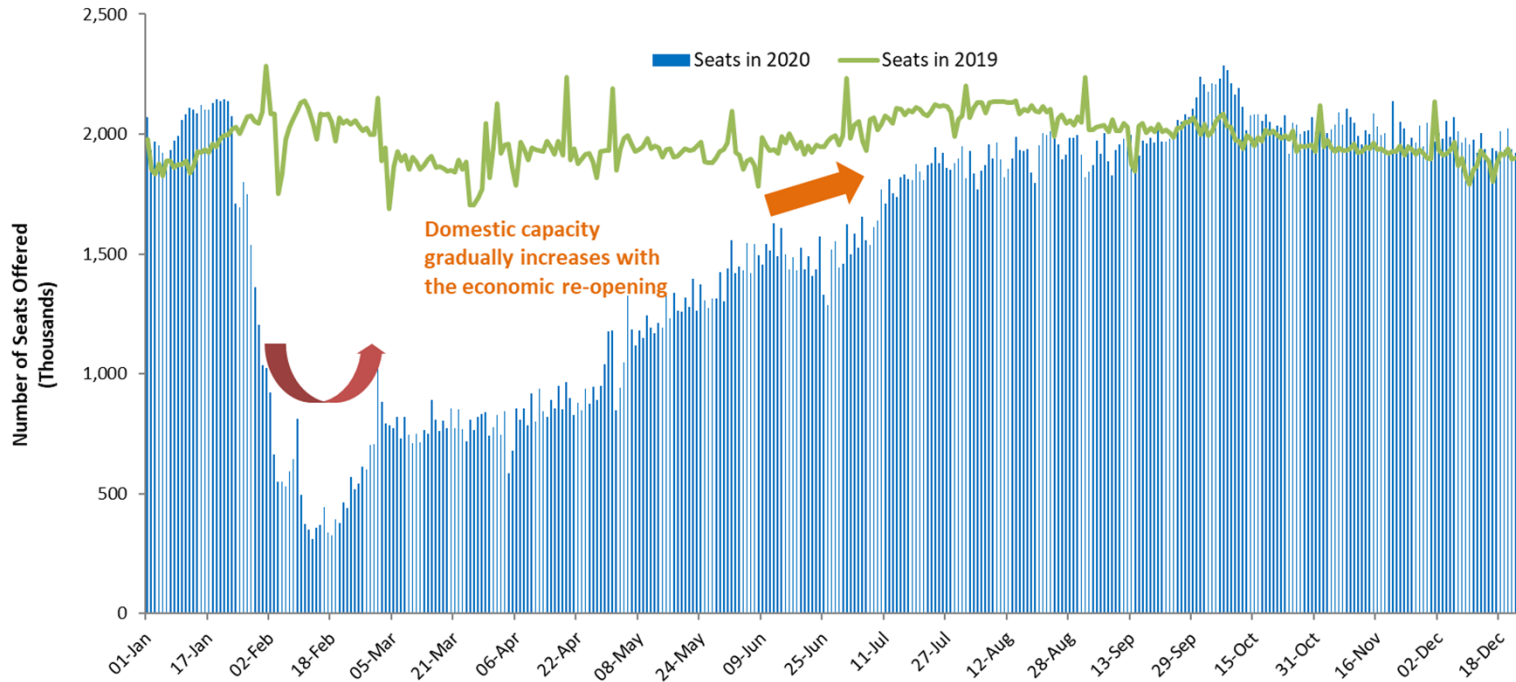
International seat capacity reduction
(7-day average, YoY compared to 2019)



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

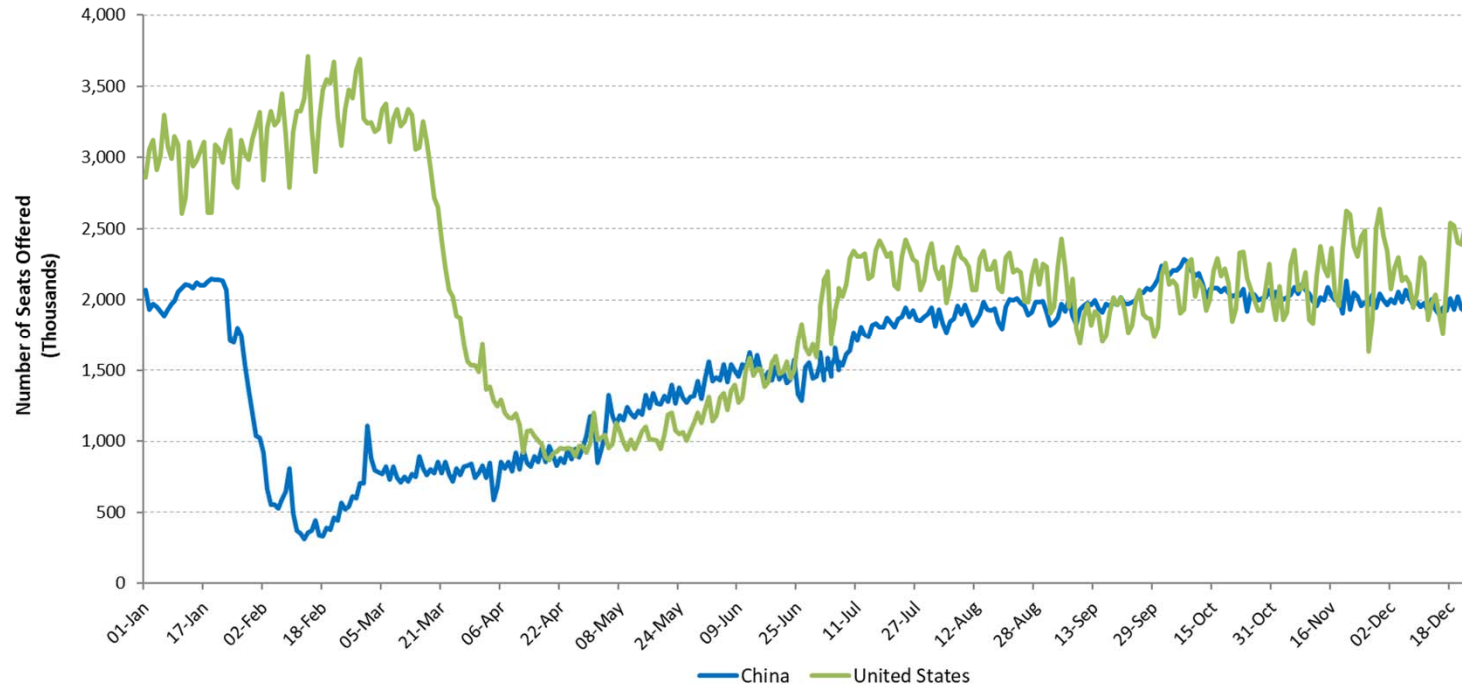


Domestic passenger traffic in China already bottomed out in mid-February, and capacity offered since October has exceeded 2019 level



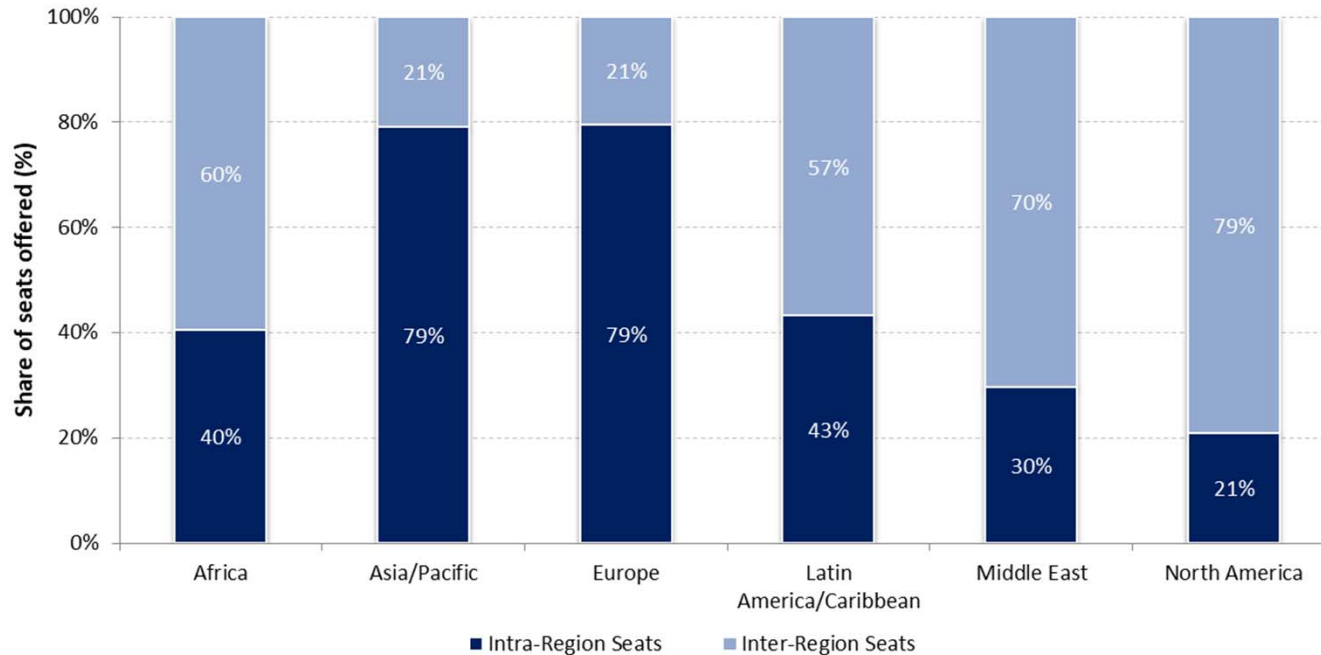
The outbreak timing impacts when domestic traffic bottoms out in each region

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

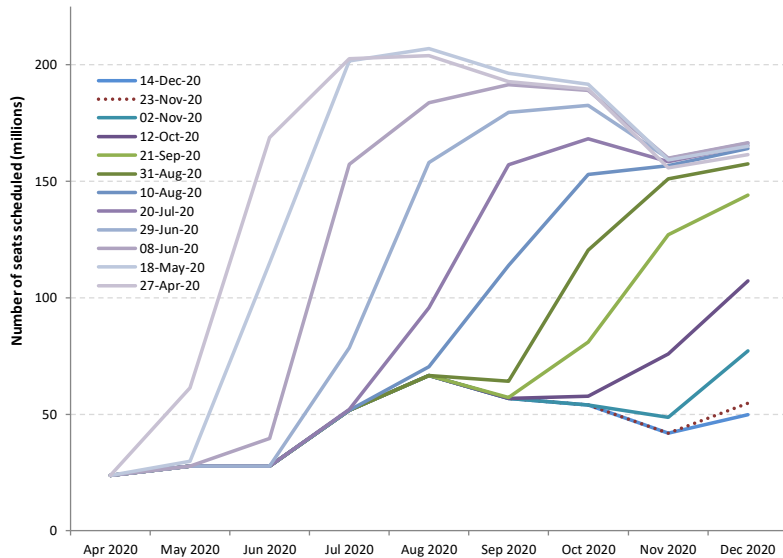
Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)



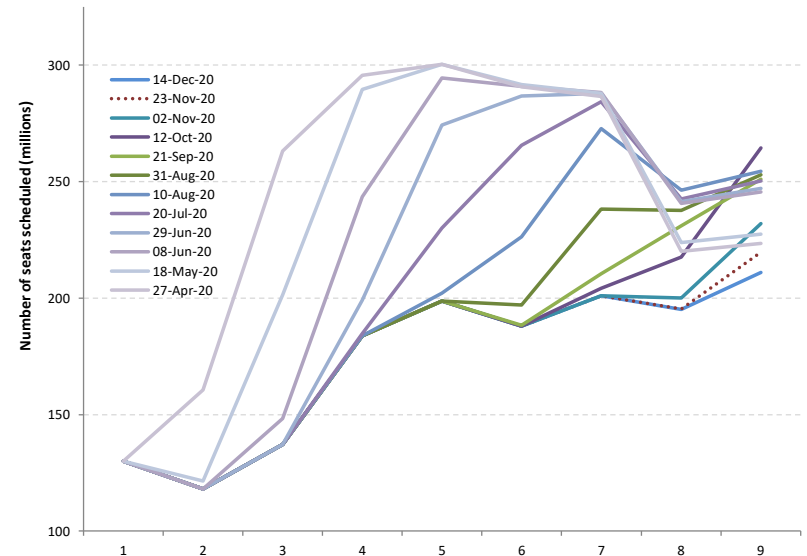
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





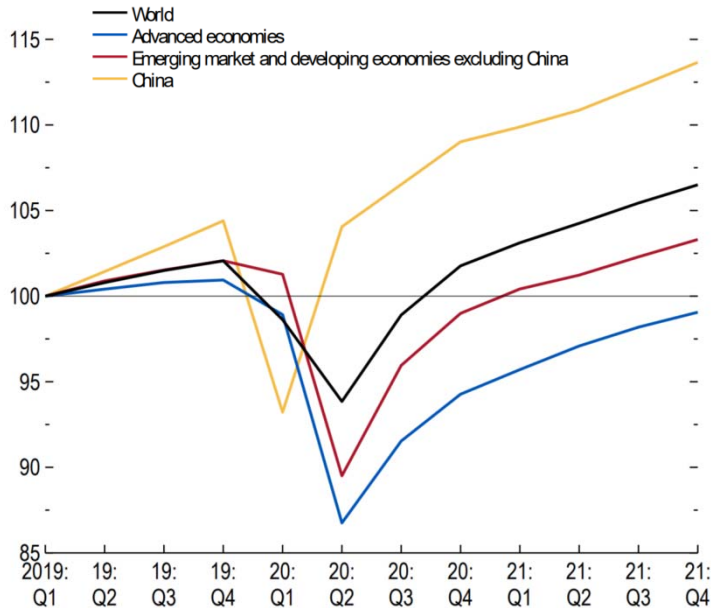
Shapes of Economic Recession and Recovery

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)

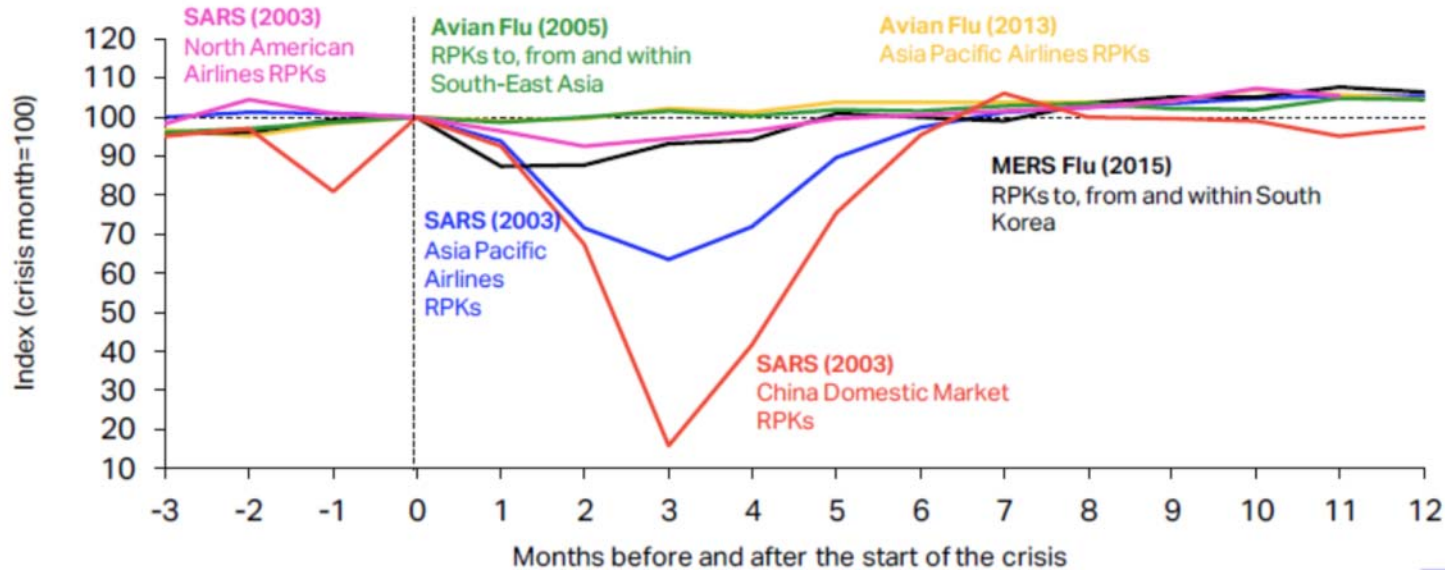


<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

- 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.**

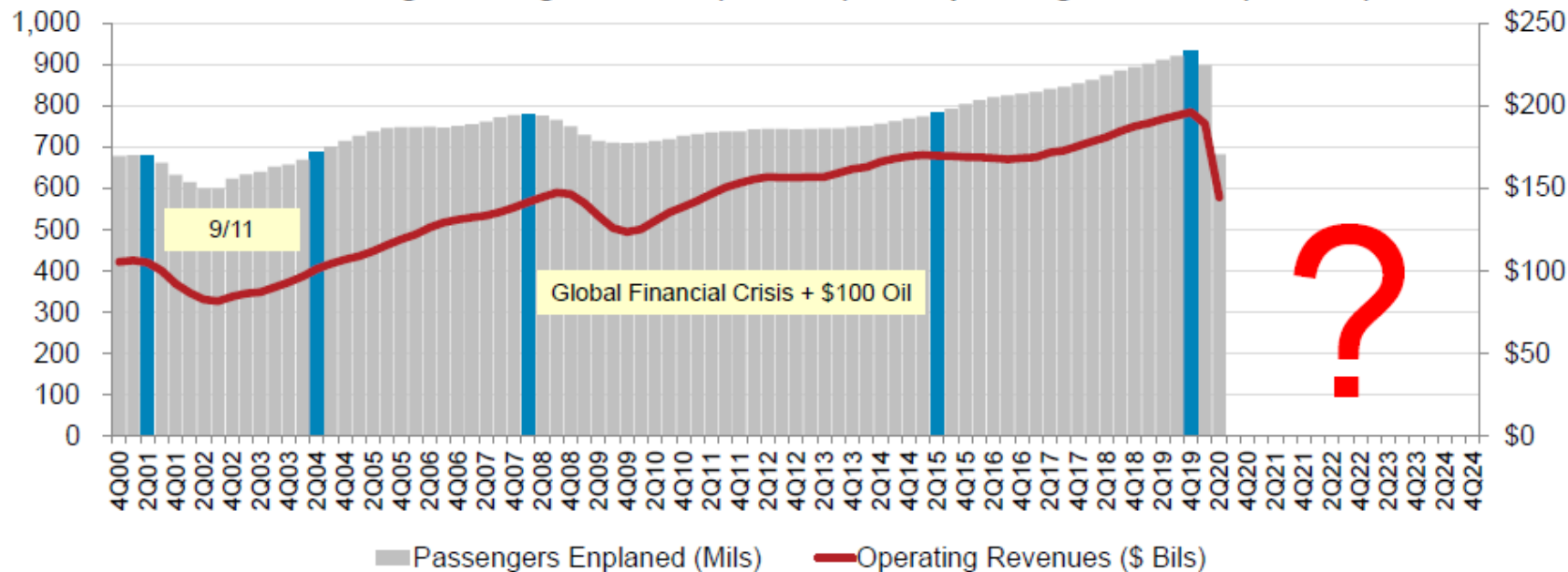
Source: IATA Economics using data from IATA Statistics

<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.

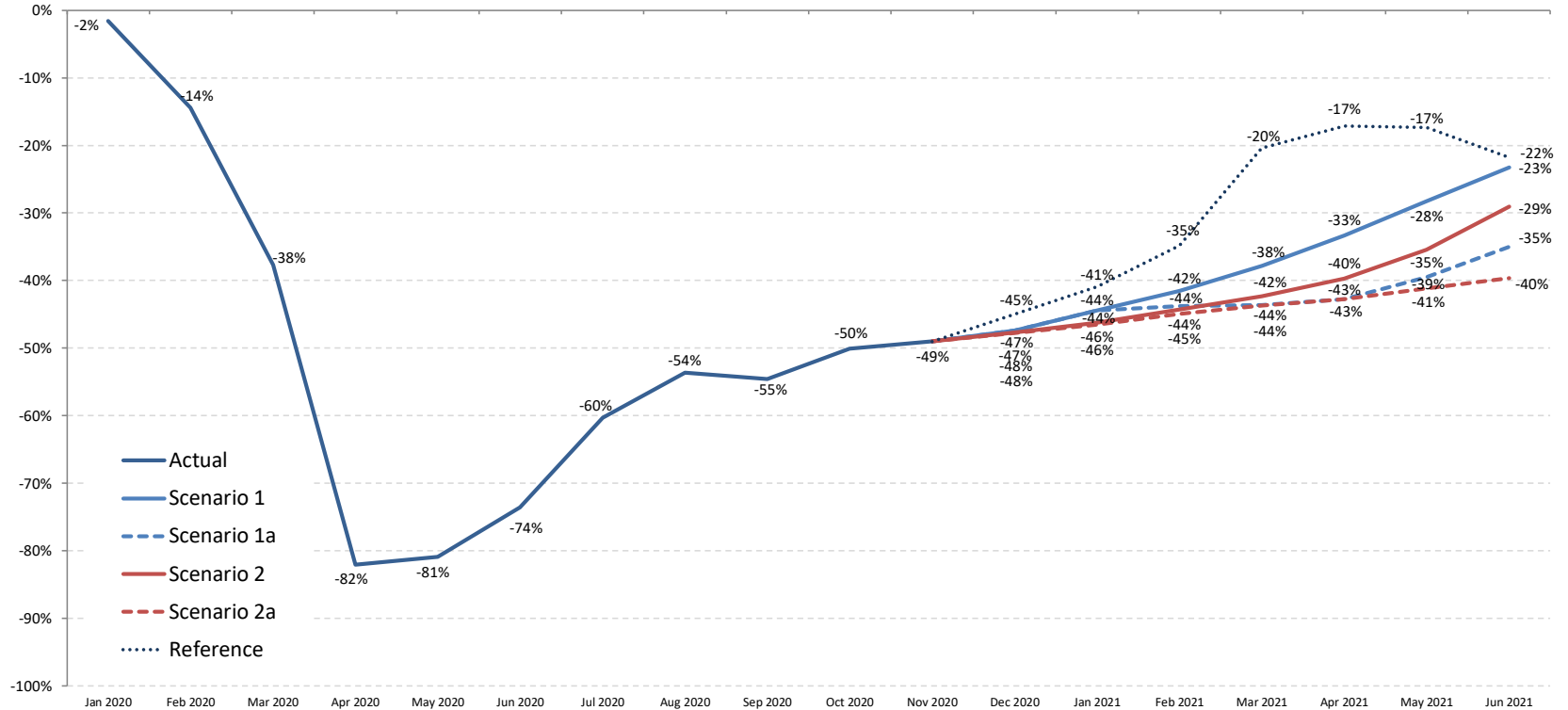


Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
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Total 2020	-51% to -51%	-67% to -67%	-40% to -40%	-2,891 to -2,893	-1,470 to -1,471	-1,421 to -1,423	-391 to -391	-263 to -264	-127 to -127
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2Q 2021	-28% to -41%	-46% to -63%	-15% to -25%	-443 to -642	-291 to -392	-151 to -250	-65 to -92	-52 to -69	-13 to -23

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 -649	-380 to -380	-267 to -269	-93 to -94	-69 to -69	-24 to -24
Total 2020	-50% to -50%	-66% to -66%	-38% to -38%	-2,727 to -2,729	-1,401 to -1,401	-1,326 to -1,328	-370 to -370	-251 to -251	-119 to -119
1Q 2021	-38% to -42%	-64% to -69%	-20% to -23%	-491 to -547	-313 to -336	-178 to -211	-74 to -81	-58 to -62	-16 to -19
2Q 2021	-24% to -38%	-42% to -61%	-11% to -21%	-367 to -567	-258 to -359	-109 to -208	-55 to -82	-46 to -63	-9 to -19

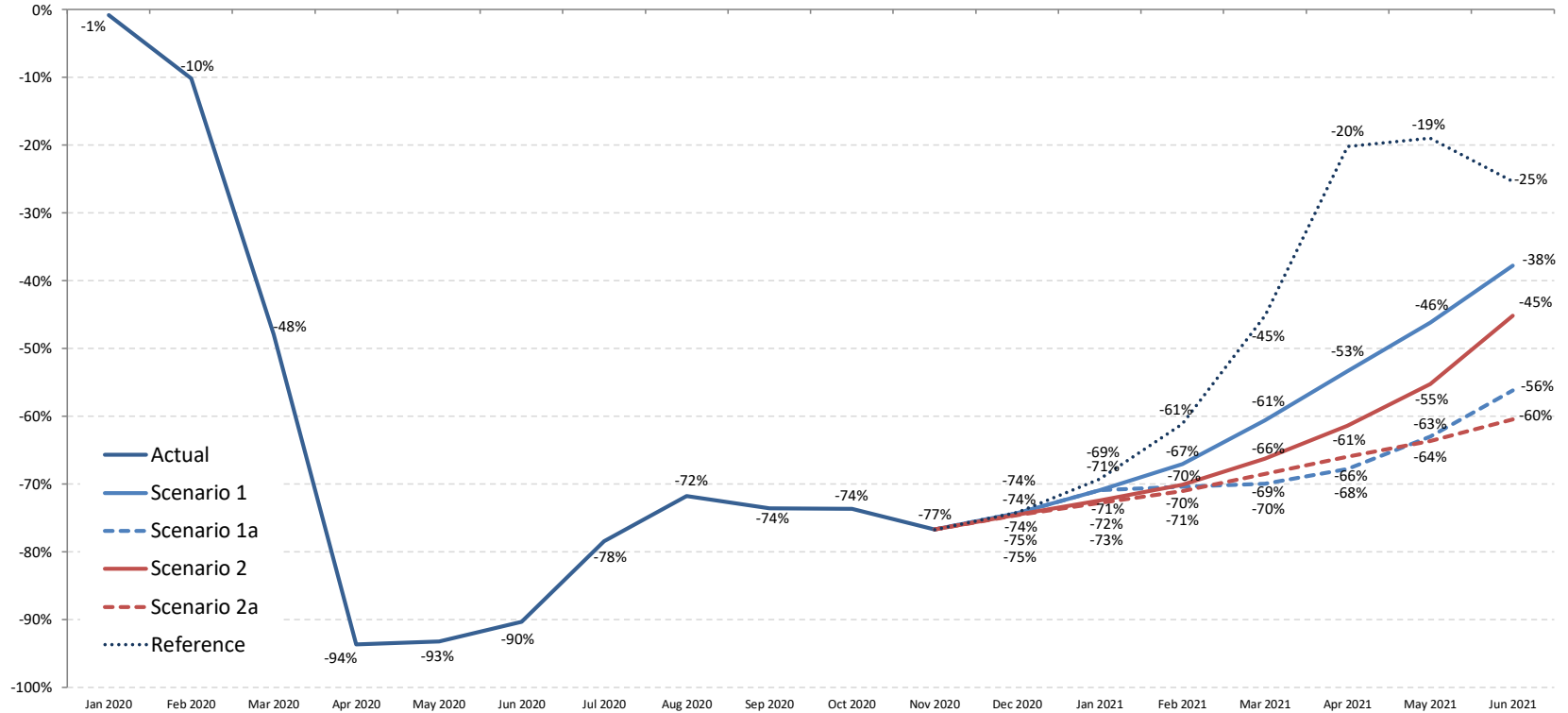


Seat capacity change compared to Baseline: International + Domestic



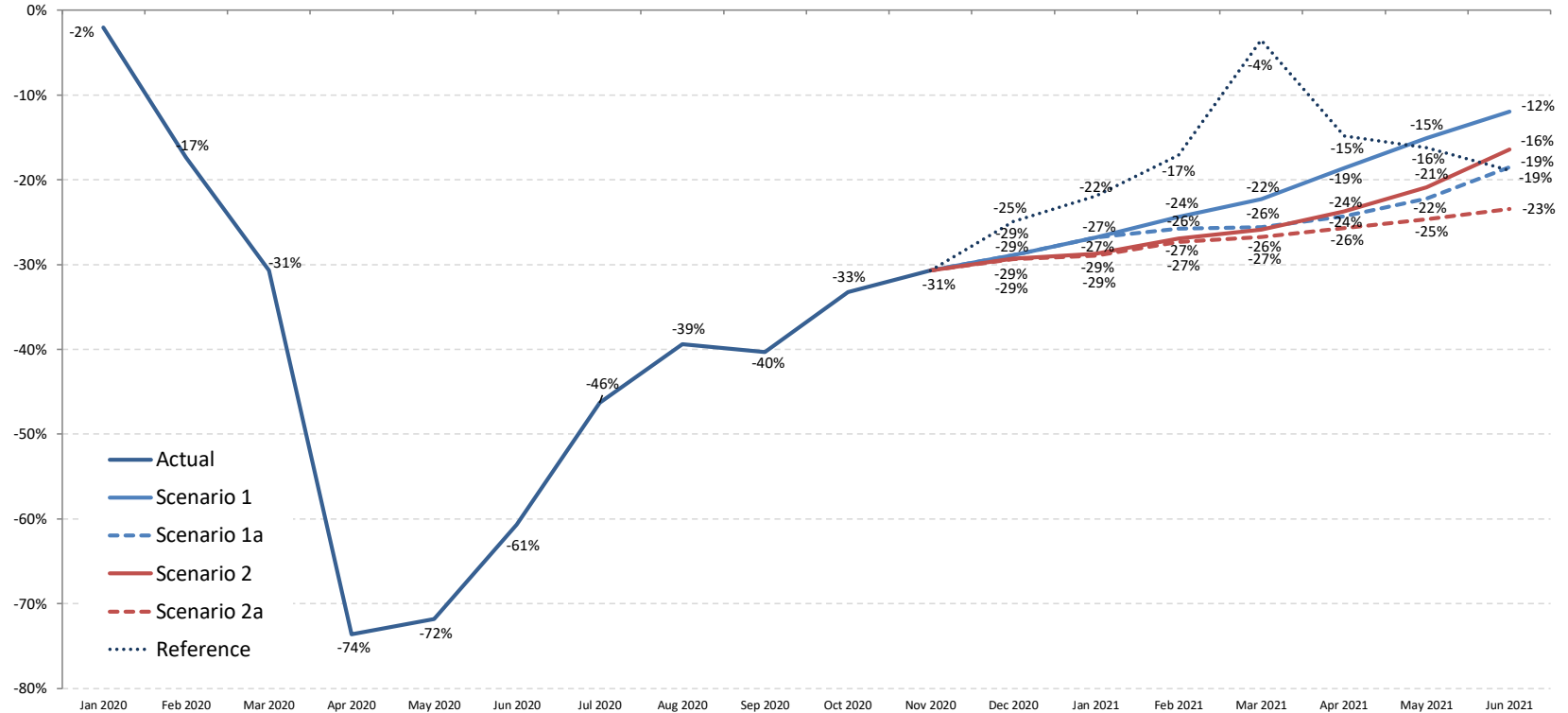


Seat capacity change compared to Baseline: International





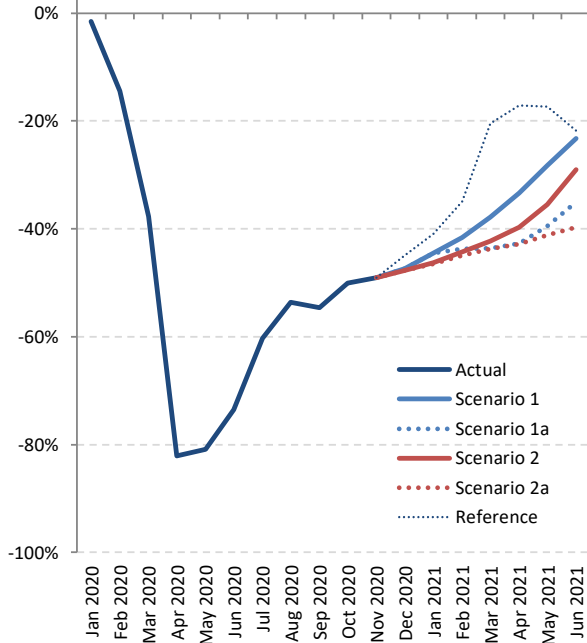
Seat capacity change compared to Baseline: Domestic



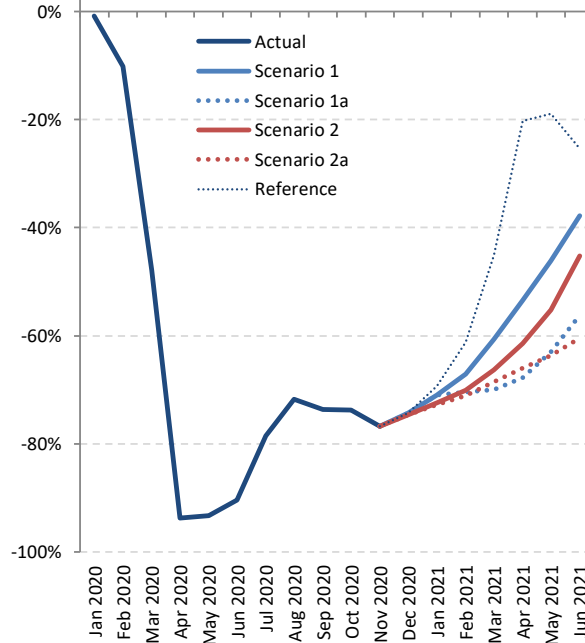


Seat capacity change compared to Baseline

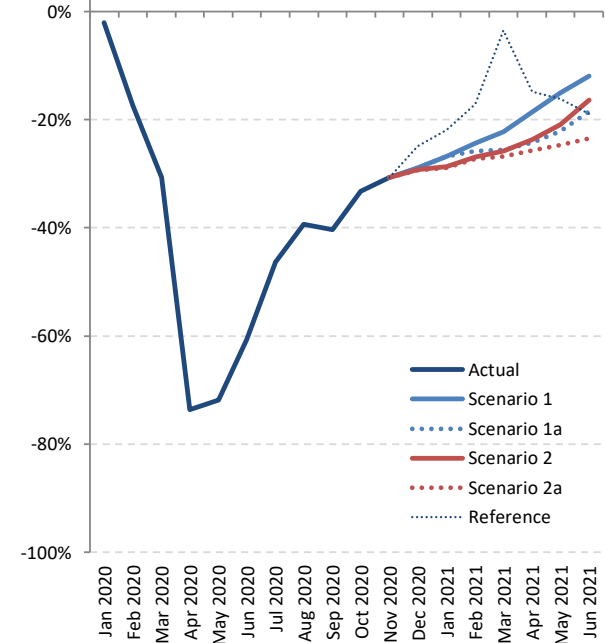
World (Total)



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%	-45.7%	-	-47.4%	-45.7%	-	-47.7%	-46.1%	-	-47.7%	-46.1%	-	-45.0%	-43.3%	-
January 2021	5.8%	4.2%	-44.5%	-41.2%	-42.1%	-44.5%	-41.2%	-42.1%	-46.2%	-43.1%	-44.0%	-46.5%	-43.4%	-44.3%	-40.9%	-37.4%	-38.4%
February 2021	8.1%	19.5%	-41.6%	-36.8%	-30.1%	-43.8%	-39.2%	-32.8%	-44.3%	-39.8%	-33.4%	-44.9%	-40.5%	-34.2%	-34.9%	-29.6%	-22.1%
March 2021	4.7%	63.0%	-37.8%	-34.9%	1.3%	-43.6%	-41.0%	-8.1%	-42.3%	-39.6%	-6.0%	-43.7%	-41.1%	-8.3%	-20.4%	-16.7%	29.7%
April 2021	5.5%	473.2%	-33.4%	-29.7%	281.9%	-42.7%	-39.6%	228.2%	-39.7%	-36.4%	245.5%	-42.8%	-39.7%	227.9%	-17.1%	-12.6%	375.2%
May 2021	5.6%	437.0%	-28.3%	-24.2%	285.2%	-39.5%	-36.1%	225.0%	-35.4%	-31.8%	246.6%	-41.2%	-37.9%	215.8%	-17.4%	-12.7%	343.6%
June 2021	6.5%	289.8%	-23.3%	-18.3%	199.0%	-35.0%	-30.8%	153.3%	-29.0%	-24.5%	176.6%	-39.7%	-35.8%	135.1%	-21.7%	-16.7%	205.0%
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%	-	-49.0%	-47.8%	-	-49.0%	-47.8%	-	-48.0%	-46.8%	-
Total 2020	3.1%	-	-51.1%	-49.6%	-	-51.1%	-49.6%	-	-51.1%	-49.6%	-	-51.1%	-49.6%	-	-50.9%	-49.4%	-
1Q 2021	6.2%	24.6%	-41.3%	-37.7%	-26.8%	-44.0%	-40.5%	-30.2%	-44.3%	-40.9%	-30.6%	-45.1%	-41.7%	-31.5%	-32.0%	-27.8%	-15.2%
2Q 2021	5.9%	384.2%	-28.2%	-24.0%	247.7%	-39.0%	-35.4%	195.3%	-34.6%	-30.8%	216.5%	-41.2%	-37.7%	184.8%	-18.8%	-14.0%	293.2%
Grand total	4.0%	-	-45.5%	-43.3%	-	-47.8%	-45.7%	-	-47.2%	-45.0%	-	-48.4%	-46.3%	-	-42.3%	-40.0%	-



Seat Capacity (%) - World Total International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	2.9%	-	-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%	-	-74.3%	-73.4%	-	-74.3%	-73.4%	-	-74.6%	-73.6%	-	-74.6%	-73.7%	-	-74.2%	-73.3%	-
January 2021	5.0%	2.9%	-70.9%	-69.4%	-70.1%	-70.9%	-69.4%	-70.1%	-72.4%	-71.0%	-71.6%	-72.8%	-71.4%	-72.0%	-69.3%	-67.8%	-68.4%
February 2021	8.2%	13.7%	-67.1%	-64.4%	-62.5%	-70.4%	-68.0%	-66.3%	-70.1%	-67.6%	-66.0%	-71.1%	-68.7%	-67.1%	-61.1%	-58.0%	-55.8%
March 2021	4.8%	94.8%	-60.6%	-58.7%	-23.2%	-69.9%	-68.5%	-41.4%	-66.3%	-64.7%	-34.4%	-68.5%	-67.0%	-38.7%	-45.1%	-42.5%	6.9%
April 2021	6.5%	1527.5%	-53.4%	-50.4%	658.5%	-67.8%	-65.7%	424.6%	-61.4%	-58.9%	528.1%	-66.0%	-63.8%	453.4%	-20.2%	-15.0%	1198.4%
May 2021	5.8%	1423.8%	-46.2%	-43.1%	720.3%	-63.0%	-60.8%	464.0%	-55.2%	-52.6%	582.2%	-63.7%	-61.6%	453.6%	-19.0%	-14.3%	1134.4%
June 2021	7.6%	974.6%	-37.8%	-33.1%	568.6%	-56.2%	-52.8%	371.0%	-45.2%	-41.1%	488.8%	-60.5%	-57.5%	324.8%	-25.4%	-19.7%	701.9%
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%	-	-74.9%	-74.2%	-	-74.9%	-74.2%	-	-74.9%	-74.3%	-	-74.9%	-74.3%	-	-74.8%	-74.2%	-
Total 2020	3.2%	-	-66.8%	-65.7%	-	-66.8%	-65.7%	-	-66.8%	-65.7%	-	-66.8%	-65.7%	-	-66.8%	-65.7%	-
1Q 2021	6.0%	27.4%	-66.1%	-64.1%	-56.8%	-70.4%	-68.6%	-62.3%	-69.6%	-67.8%	-61.2%	-70.8%	-69.0%	-62.8%	-58.4%	-55.9%	-47.0%
2Q 2021	6.6%	1253.3%	-45.5%	-41.9%	637.1%	-62.1%	-59.6%	412.6%	-53.7%	-50.6%	526.7%	-63.3%	-60.9%	396.8%	-21.6%	-16.4%	960.8%
Grand total	4.2%	-	-62.9%	-61.4%	-	-66.5%	-65.1%	-	-64.9%	-63.4%	-	-66.8%	-65.4%	-	-57.5%	-55.7%	-

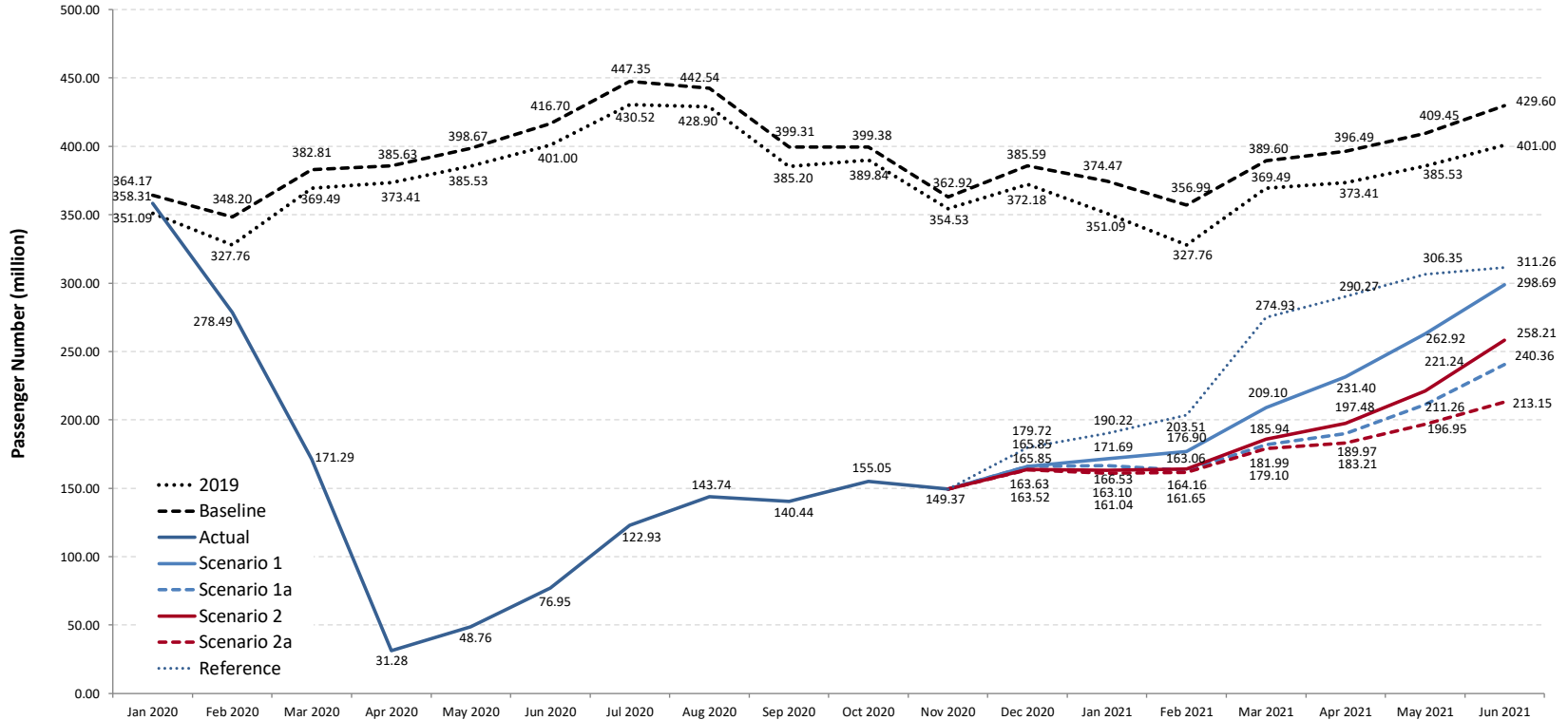


Seat capacity change: Domestic

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%	-	-28.9%	-27.0%	-	-28.9%	-27.0%	-	-29.3%	-27.4%	-	-29.4%	-27.5%	-	-24.9%	-22.9%	-
January 2021	6.4%	5.1%	-26.8%	-22.1%	-23.1%	-26.8%	-22.1%	-23.1%	-28.7%	-24.2%	-25.1%	-28.9%	-24.4%	-25.3%	-21.9%	-16.9%	-17.9%
February 2021	8.0%	23.8%	-24.3%	-18.3%	-6.4%	-25.8%	-19.8%	-8.1%	-26.9%	-21.0%	-9.5%	-27.3%	-21.5%	-10.0%	-17.1%	-10.5%	2.6%
March 2021	4.6%	46.6%	-22.3%	-18.7%	13.9%	-25.6%	-22.2%	9.0%	-25.9%	-22.5%	8.6%	-26.8%	-23.4%	7.3%	-3.5%	0.9%	41.4%
April 2021	4.7%	287.9%	-18.6%	-14.7%	215.7%	-24.3%	-20.7%	193.7%	-23.7%	-20.1%	195.8%	-25.7%	-22.2%	188.3%	-14.8%	-10.8%	230.5%
May 2021	5.5%	263.8%	-15.1%	-10.4%	208.9%	-22.2%	-17.9%	183.1%	-20.9%	-16.6%	187.8%	-24.7%	-20.5%	174.1%	-16.2%	-11.6%	204.9%
June 2021	5.6%	160.4%	-12.0%	-7.0%	129.2%	-18.5%	-14.0%	112.1%	-16.4%	-11.8%	117.6%	-23.5%	-19.2%	99.3%	-18.9%	-14.4%	111.2%
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%	-	-31.1%	-29.6%	-	-31.1%	-29.6%	-	-29.6%	-28.1%	-
Total 2020	3.0%	-	-39.7%	-37.9%	-	-39.7%	-37.9%	-	-39.8%	-38.0%	-	-39.8%	-38.0%	-	-39.4%	-37.6%	-
1Q 2021	6.3%	22.8%	-24.5%	-19.7%	-7.3%	-26.1%	-21.4%	-9.2%	-27.2%	-22.6%	-10.6%	-27.7%	-23.1%	-11.2%	-14.1%	-8.7%	5.4%
2Q 2021	5.3%	226.7%	-15.2%	-10.7%	177.1%	-21.6%	-17.5%	156.0%	-20.3%	-16.1%	160.3%	-24.6%	-20.6%	146.4%	-16.7%	-12.3%	172.3%
Grand total	3.9%	-	-33.1%	-30.4%	-	-34.4%	-31.9%	-	-34.4%	-31.8%	-	-35.2%	-32.7%	-	-31.4%	-28.7%	-



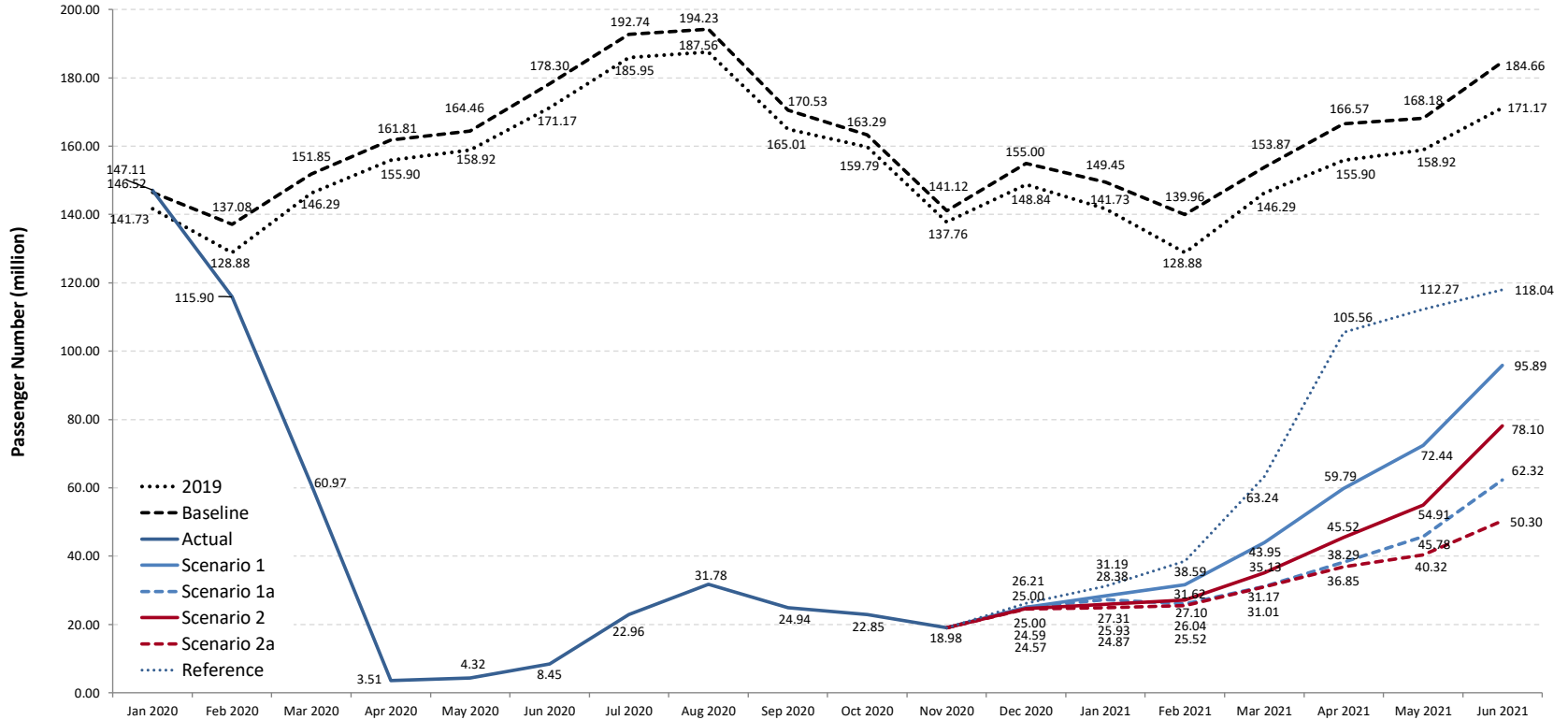
Passenger numbers compared to Baseline & 2019: International + Domestic



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

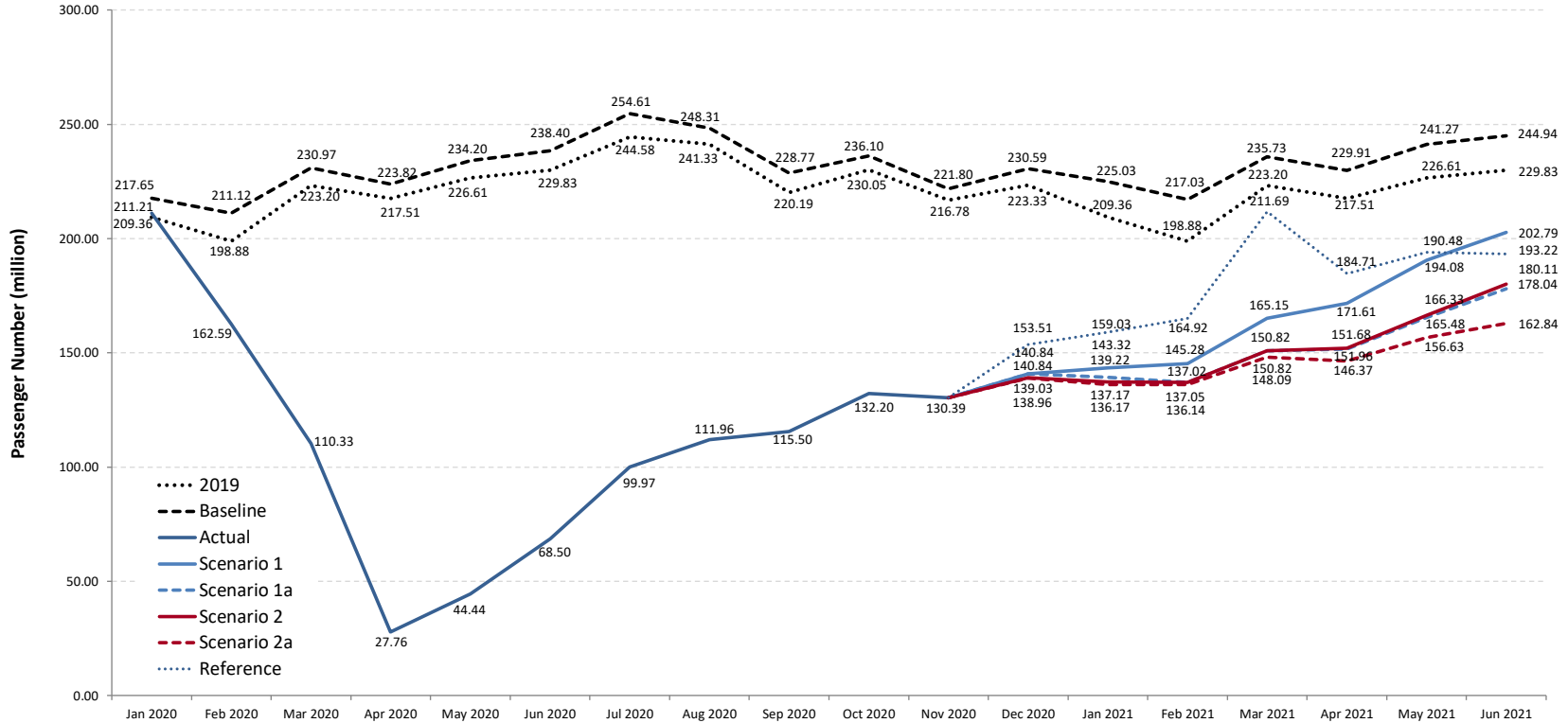


Passenger numbers compared to Baseline & 2019: International





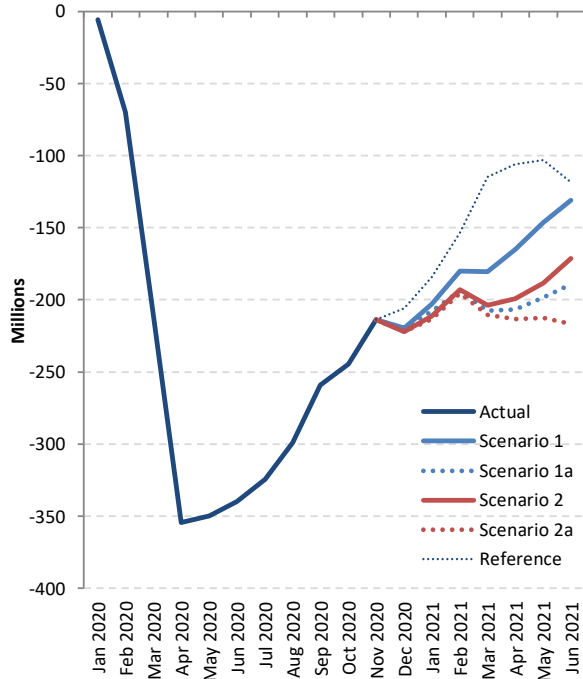
Passenger numbers compared to Baseline & 2019: Domestic



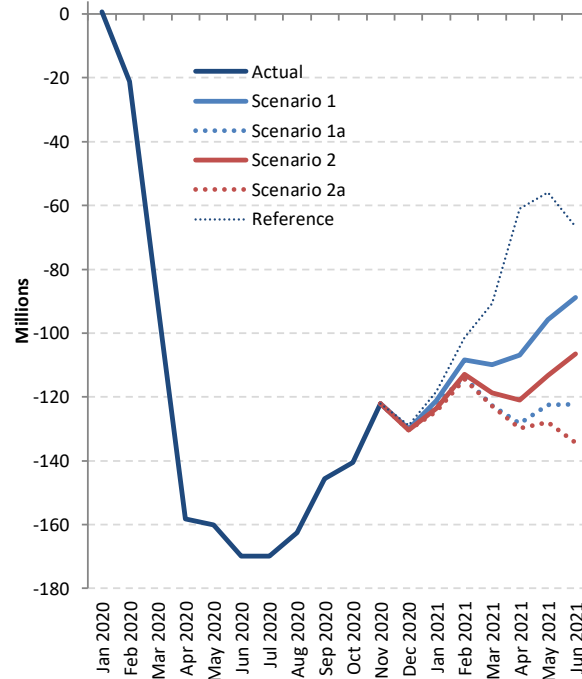


Passenger number change compared to Baseline

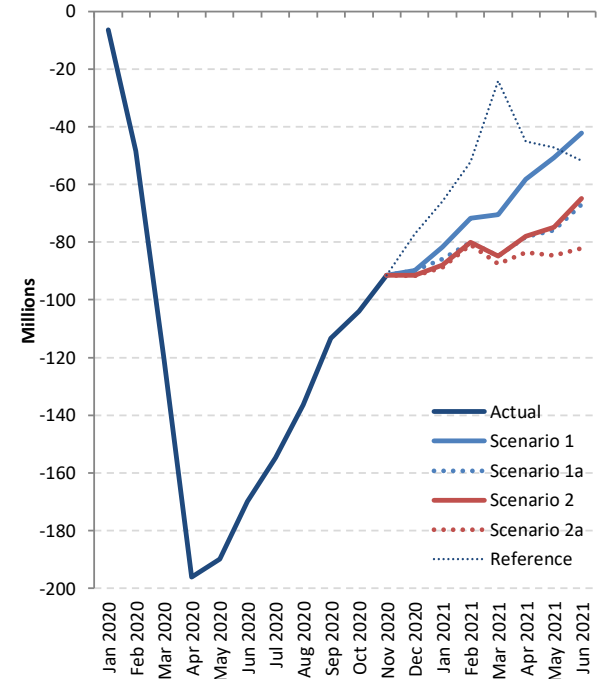
World (Total)



World (International)



World (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - World Total International + Domestic																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	13,081	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-		
February 2020	20,443	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-		
March 2020	13,322	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-		
April 2020	12,214	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-		
May 2020	13,133	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-		
June 2020	15,701	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-		
July 2020	16,829	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-		
August 2020	13,641	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-		
September 2020	14,105	-	-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	-	-219,747	-206,329	-	-219,747	-206,329	-	-221,966	-208,549	-	-222,068	-208,651	-	-205,870	-192,453	-		
January 2021	23,386	16,161	-202,783	-179,397	-186,622	-207,944	-184,559	-191,783	-211,377	-187,991	-195,216	-213,432	-190,047	-197,271	-184,259	-160,873	-168,098		
February 2021	29,227	78,495	-180,085	-150,858	-101,590	-193,928	-164,701	-115,432	-192,828	-163,601	-114,333	-195,333	-166,106	-116,838	-153,477	-124,250	-74,982		
March 2021	20,105	218,305	-180,492	-160,387	37,813	-207,607	-187,502	10,698	-203,651	-183,546	14,654	-210,496	-190,391	7,809	-114,668	-94,563	103,637		
April 2021	23,071	365,207	-165,084	-142,013	200,123	-206,516	-183,445	158,691	-199,001	-175,931	166,206	-213,271	-190,200	151,937	-106,215	-83,144	258,992		
May 2021	23,922	360,695	-146,535	-122,612	214,160	-198,195	-174,272	162,500	-188,217	-164,295	172,477	-212,504	-188,582	148,191	-103,108	-79,186	257,587		
June 2021	28,594	352,645	-130,909	-102,316	221,736	-189,239	-160,646	163,406	-171,383	-142,790	181,262	-216,450	-187,856	136,196	-118,334	-89,740	234,312		
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	-	-677,631	-646,279	-	-677,631	-646,279	-	-679,850	-648,499	-	-679,953	-648,601	-	-663,755	-632,403	-		
Total 2020	163,821	-	-2,890,815	-2,726,995	-	-2,890,815	-2,726,995	-	-2,893,035	-2,729,214	-	-2,893,137	-2,729,317	-	-2,876,939	-2,713,118	-		
1Q 2021	72,718	312,961	-563,360	-490,642	-250,399	-609,479	-536,761	-296,518	-607,856	-535,139	-294,895	-619,261	-546,543	-306,300	-452,404	-379,686	-139,443		
2Q 2021	75,587	1,078,548	-442,528	-366,941	636,019	-593,950	-518,363	484,598	-558,602	-483,015	519,946	-642,224	-566,638	436,323	-327,657	-252,070	750,891		
Grand total	312,125	-	-3,896,704	-3,584,578	-	-4,094,245	-3,782,119	-	-4,059,493	-3,747,368	-	-4,154,623	-3,842,498	-	-3,657,000	-3,344,875	-		



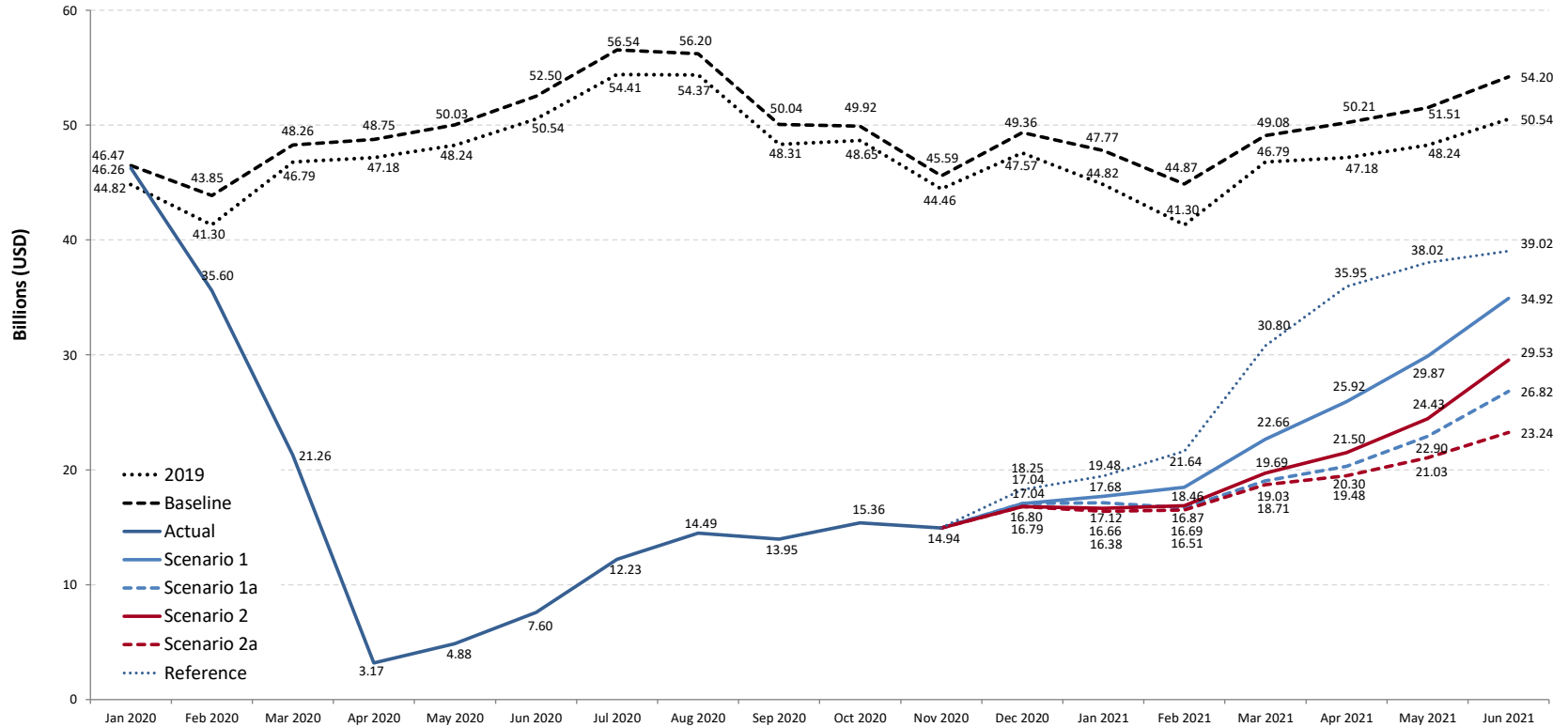
Passenger Number (thousand) - World Total International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-130,001	-123,837	-	-130,001	-123,837	-	-130,413	-124,249	-	-130,437	-124,273	-	-128,791	-122,627	-	
January 2021	7,717	2,339	-121,071	-113,354	-118,733	-122,140	-114,423	-119,802	-123,517	-115,800	-121,179	-124,579	-116,862	-122,240	-118,261	-110,544	-115,923	
February 2021	11,078	24,054	-108,332	-97,254	-84,278	-113,919	-102,841	-89,865	-112,851	-101,772	-88,797	-114,439	-103,361	-90,385	-101,363	-90,285	-77,310	
March 2021	7,582	92,905	-109,917	-102,335	-17,012	-122,704	-115,122	-29,799	-118,743	-111,162	-25,839	-122,864	-115,282	-29,959	-90,631	-83,049	2,274	
April 2021	10,673	163,060	-106,782	-96,109	56,277	-128,282	-117,609	34,778	-121,053	-110,380	42,007	-129,725	-119,052	33,335	-61,009	-50,336	102,051	
May 2021	9,263	163,860	-95,746	-86,483	68,114	-122,401	-113,137	41,459	-113,274	-104,010	50,586	-127,867	-118,603	35,993	-55,913	-46,649	107,947	
June 2021	13,481	176,208	-88,762	-75,281	87,446	-122,338	-108,856	53,870	-106,552	-93,071	69,656	-134,353	-120,872	41,854	-66,615	-53,134	109,592	
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	-	-392,583	-379,557	-	-392,583	-379,557	-	-392,995	-379,969	-	-393,020	-379,993	-	-391,374	-378,347	-	
Total 2020	69,128	-	-1,470,157	-1,401,029	-	-1,470,157	-1,401,029	-	-1,470,569	-1,401,441	-	-1,470,593	-1,401,465	-	-1,468,947	-1,399,819	-	
1Q 2021	26,377	119,297	-339,320	-312,943	-220,023	-358,763	-332,386	-239,466	-355,112	-328,735	-235,815	-361,882	-335,505	-242,585	-310,255	-283,878	-190,958	
2Q 2021	33,418	503,128	-291,291	-257,873	211,837	-373,020	-339,603	130,107	-340,879	-307,461	162,249	-391,945	-358,528	111,182	-183,537	-150,119	319,591	
Grand total	128,923	-	-2,100,768	-1,971,845	-	-2,201,940	-2,073,017	-	-2,166,559	-2,037,636	-	-2,224,420	-2,095,497	-	-1,962,739	-1,833,817	-	



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	-	-89,746	-82,492	-	-89,746	-82,492	-	-91,553	-84,300	-	-91,631	-84,378	-	-77,079	-69,826	-	
January 2021	15,669	13,822	-81,712	-66,043	-67,889	-85,804	-70,135	-71,982	-87,859	-72,191	-74,037	-88,853	-73,185	-75,031	-65,998	-50,329	-52,175	
February 2021	18,148	54,441	-71,753	-53,605	-17,312	-80,009	-61,860	-25,567	-79,977	-61,829	-25,536	-80,894	-62,746	-26,453	-52,114	-33,965	2,328	
March 2021	12,524	125,400	-70,575	-58,051	54,826	-84,904	-72,380	40,497	-84,908	-72,385	40,492	-87,632	-75,108	37,768	-24,037	-11,514	101,363	
April 2021	12,398	202,148	-58,302	-45,904	143,846	-78,234	-65,836	123,914	-77,949	-65,551	124,199	-83,546	-71,148	118,602	-45,206	-32,808	156,942	
May 2021	14,659	196,835	-50,788	-36,129	146,046	-75,794	-61,135	121,041	-74,944	-60,285	121,891	-84,638	-69,979	112,197	-47,196	-32,537	149,639	
June 2021	15,112	176,438	-42,147	-27,035	134,290	-66,902	-51,789	109,536	-64,831	-49,719	111,607	-82,096	-66,984	94,342	-51,718	-36,606	124,719	
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	-	-285,048	-266,723	-	-285,048	-266,723	-	-286,856	-268,530	-	-286,933	-268,608	-	-272,381	-254,056	-	
Total 2020	94,693	-	-1,420,659	-1,325,965	-	-1,420,659	-1,325,965	-	-1,422,466	-1,327,773	-	-1,422,544	-1,327,851	-	-1,407,992	-1,313,299	-	
1Q 2021	46,340	193,664	-224,040	-177,699	-30,376	-250,716	-204,376	-57,052	-252,745	-206,404	-59,080	-257,379	-211,039	-63,715	-142,149	-95,808	51,516	
2Q 2021	42,169	575,420	-151,237	-109,068	424,183	-220,930	-178,760	354,491	-217,723	-175,554	357,697	-250,279	-208,110	325,141	-144,120	-101,951	431,300	
Grand total	183,203	-	-1,795,936	-1,612,733	-	-1,892,304	-1,709,102	-	-1,892,934	-1,709,731	-	-1,930,203	-1,747,000	-	-1,694,260	-1,511,058	-	

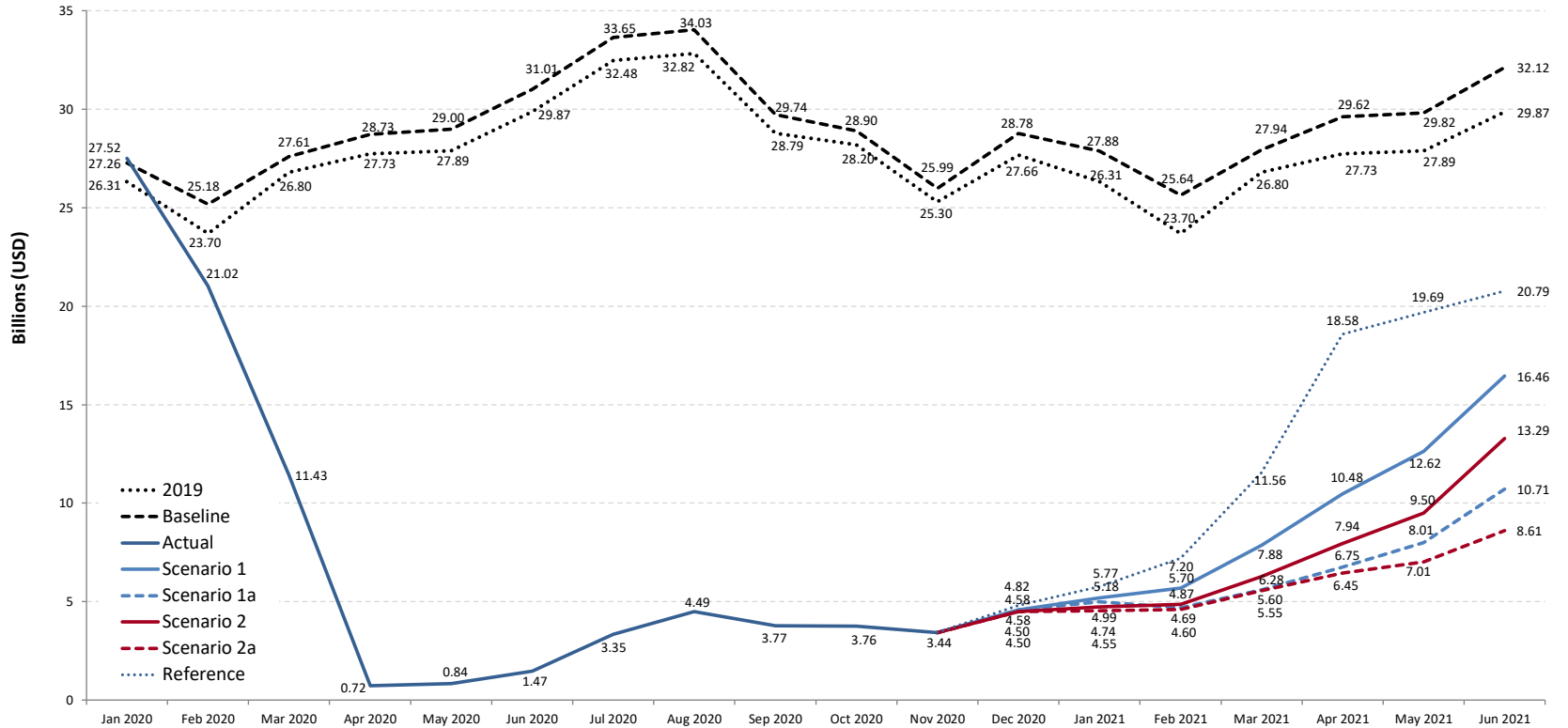


Passenger revenues compared to Baseline & 2019: International + Domestic



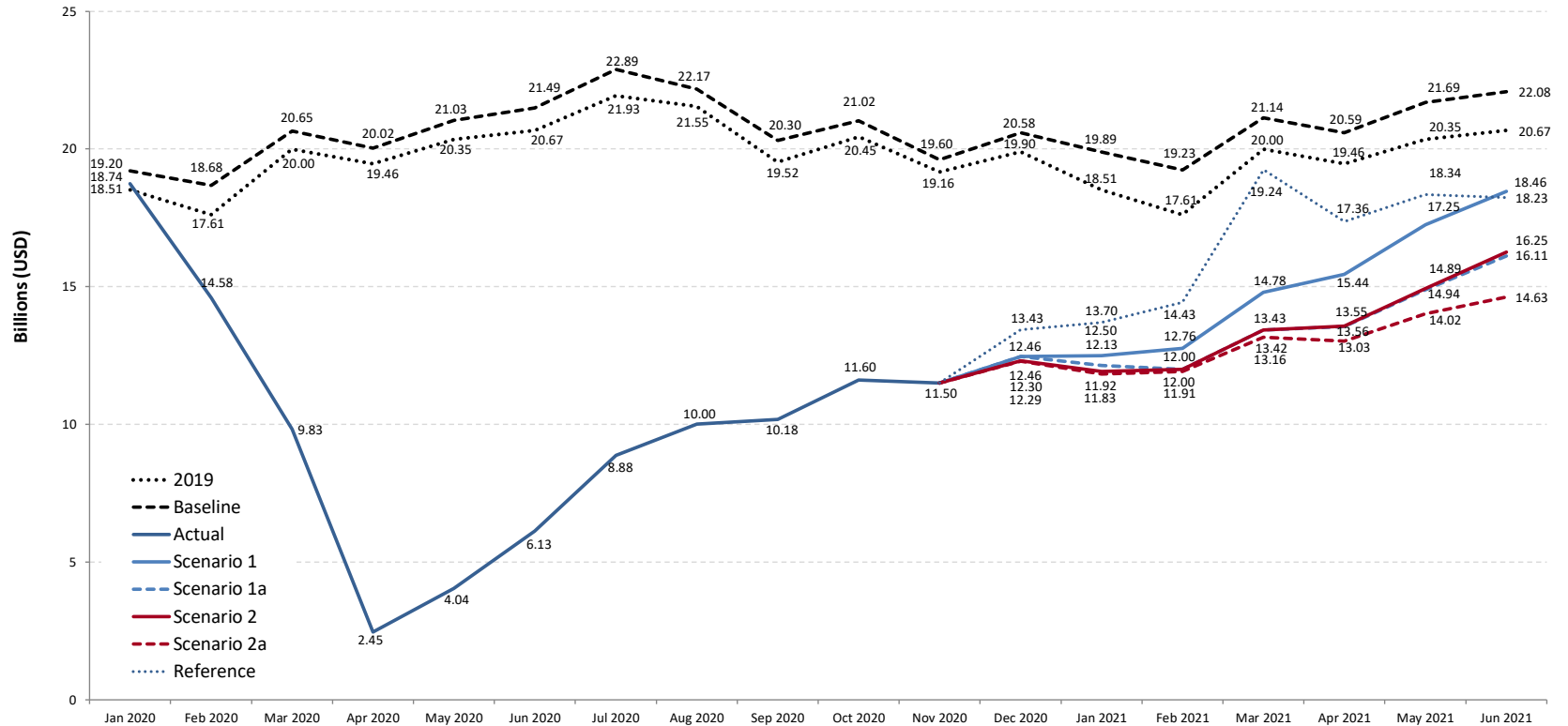


Passenger revenues compared to Baseline & 2019: International



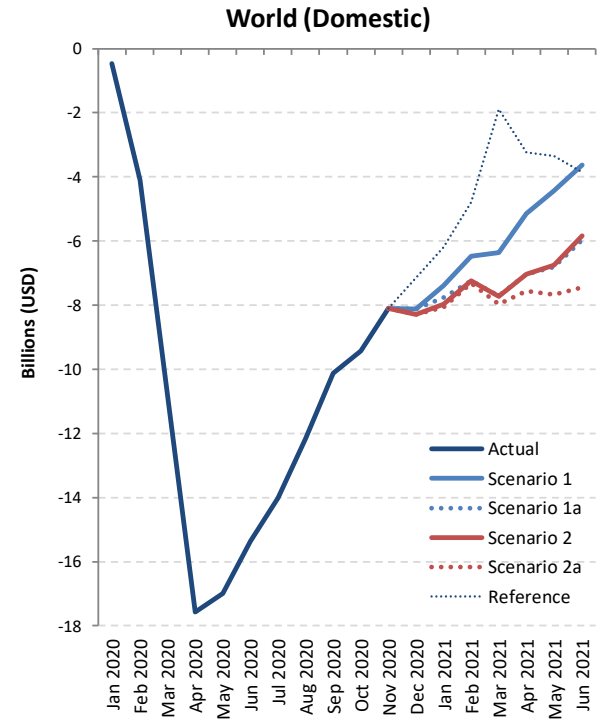
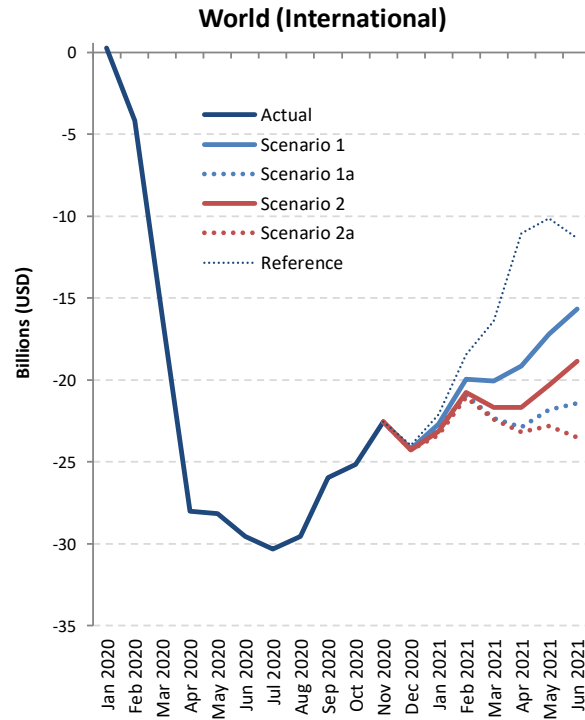
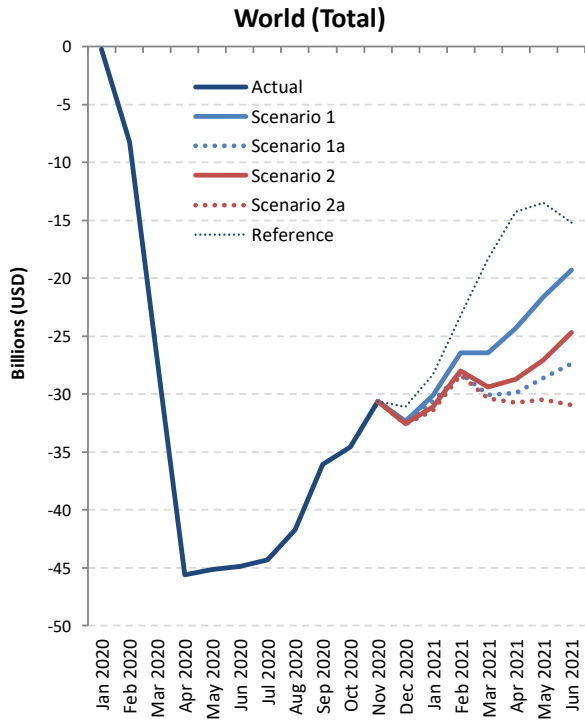


Passenger revenues compared to Baseline & 2019: Domestic





Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - World Total International + Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	1,645	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	
February 2020	2,550	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	
March 2020	1,467	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	
April 2020	1,567	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	
May 2020	1,794	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	
June 2020	1,963	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	
July 2020	2,127	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	
August 2020	1,829	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	
September 2020	1,731	-	-36,094	-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	-	-32,319	-30,522	-	-32,319	-30,522	-	-32,563	-30,766	-	-32,575	-30,778	-	-31,112	-29,314	-	
January 2021	2,952	1,513	-30,094	-27,142	-28,584	-30,652	-27,700	-29,141	-31,113	-28,160	-29,602	-31,398	-28,445	-29,887	-28,298	-25,346	-26,787	
February 2021	3,571	9,272	-26,409	-22,838	-17,139	-28,187	-24,616	-18,917	-28,003	-24,432	-18,733	-28,366	-24,795	-19,096	-23,238	-19,668	-13,968	
March 2021	2,291	27,826	-26,420	-24,129	1,404	-30,056	-27,765	-2,231	-29,387	-27,097	-1,563	-30,369	-28,078	-2,545	-18,278	-15,988	9,546	
April 2021	3,030	47,041	-24,290	-21,260	22,750	-29,911	-26,881	17,128	-28,712	-25,683	18,327	-30,732	-27,703	16,307	-14,269	-11,239	32,770	
May 2021	3,277	46,634	-21,639	-18,362	24,992	-28,614	-25,337	18,017	-27,081	-23,804	19,551	-30,484	-27,207	16,147	-13,489	-10,212	33,143	
June 2021	3,664	46,601	-19,280	-15,616	27,320	-27,384	-23,721	19,215	-24,670	-21,006	21,929	-30,967	-27,303	15,633	-15,183	-11,519	31,416	
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	-	-97,533	-93,336	-	-97,533	-93,336	-	-97,776	-93,580	-	-97,788	-93,592	-	-96,325	-92,128	-	
Total 2020	20,869	-	-390,732	-369,863	-	-390,732	-369,863	-	-390,976	-370,107	-	-390,987	-370,118	-	-389,524	-368,655	-	
1Q 2021	8,814	38,611	-82,923	-74,110	-44,318	-88,895	-80,081	-50,290	-88,503	-79,689	-49,898	-90,133	-81,319	-51,528	-69,815	-61,001	-31,210	
2Q 2021	9,970	140,276	-65,209	-55,238	75,062	-85,910	-75,939	54,361	-80,463	-70,493	59,807	-92,183	-82,213	48,087	-42,941	-32,971	97,329	
Grand total	39,653	-	-538,864	-499,211	-	-565,536	-525,883	-	-559,941	-520,288	-	-573,303	-533,650	-	-502,280	-462,627	-	

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	-	-24,199	-23,082	-	-24,199	-23,082	-	-24,279	-23,162	-	-24,283	-23,167	-	-23,959	-22,843	-	
January 2021	1,569	365	-22,698	-21,130	-22,334	-22,895	-21,326	-22,531	-23,146	-21,577	-22,781	-23,336	-21,768	-22,972	-22,109	-20,540	-21,744	
February 2021	1,943	4,622	-19,939	-17,996	-15,318	-20,951	-19,007	-16,329	-20,766	-18,823	-16,144	-21,043	-19,100	-16,422	-18,440	-16,497	-13,818	
March 2021	1,148	16,514	-20,066	-18,917	-3,553	-22,343	-21,195	-5,830	-21,667	-20,519	-5,154	-22,390	-21,242	-5,877	-16,385	-15,236	128	
April 2021	1,891	28,898	-19,138	-17,247	9,759	-22,870	-20,979	6,027	-21,677	-19,786	7,220	-23,166	-21,275	5,730	-11,036	-9,145	17,860	
May 2021	1,930	28,976	-17,198	-15,267	11,777	-21,812	-19,882	7,162	-20,323	-18,392	8,652	-22,810	-20,880	6,165	-10,132	-8,202	18,842	
June 2021	2,252	30,649	-15,656	-13,405	14,991	-21,412	-19,161	9,235	-18,834	-16,582	11,814	-23,513	-21,261	7,135	-11,336	-9,084	19,312	
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	-	-71,890	-69,390	-	-71,890	-69,390	-	-71,970	-69,470	-	-71,974	-69,475	-	-71,650	-69,151	-	
Total 2020	12,316	-	-263,476	-251,161	-	-263,476	-251,161	-	-263,556	-251,241	-	-263,561	-251,245	-	-263,237	-250,922	-	
1Q 2021	4,660	21,502	-62,703	-58,043	-41,204	-66,189	-61,529	-44,690	-65,579	-60,919	-44,080	-66,770	-62,110	-45,271	-56,933	-52,273	-35,435	
2Q 2021	6,073	88,522	-51,992	-45,919	36,527	-66,095	-60,022	22,424	-60,833	-54,760	27,686	-69,489	-63,416	19,030	-32,505	-26,432	56,014	
Grand total	23,049	-	-378,172	-355,123	-	-395,760	-372,711	-	-389,968	-366,919	-	-399,820	-376,771	-	-352,675	-329,626	-	



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	-	-8,121	-7,440	-	-8,121	-7,440	-	-8,285	-7,604	-	-8,292	-7,611	-	-7,152	-6,472	-	
January 2021	1,383	1,147	-7,396	-6,013	-6,250	-7,757	-6,374	-6,611	-7,967	-6,584	-6,821	-8,061	-6,678	-6,915	-6,189	-4,806	-5,043	
February 2021	1,628	4,650	-6,470	-4,843	-1,822	-7,237	-5,609	-2,588	-7,237	-5,609	-2,588	-7,323	-5,695	-2,674	-4,799	-3,171	-150	
March 2021	1,142	11,312	-6,354	-5,212	4,957	-7,712	-6,570	3,599	-7,720	-6,577	3,591	-7,979	-6,836	3,333	-1,894	-751	9,418	
April 2021	1,139	18,144	-5,152	-4,013	12,991	-7,041	-5,902	11,102	-7,036	-5,897	11,107	-7,566	-6,428	10,576	-3,232	-2,094	14,910	
May 2021	1,347	17,658	-4,442	-3,095	13,215	-6,802	-5,455	10,855	-6,758	-5,411	10,899	-7,674	-6,327	9,983	-3,357	-2,010	14,300	
June 2021	1,412	15,953	-3,623	-2,211	12,329	-5,972	-4,560	9,980	-5,836	-4,424	10,115	-7,454	-6,042	8,498	-3,847	-2,435	12,105	
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	-	-25,643	-23,946	-	-25,643	-23,946	-	-25,807	-24,110	-	-25,814	-24,117	-	-24,674	-22,977	-	
Total 2020	8,553	-	-127,255	-118,702	-	-127,255	-118,702	-	-127,419	-118,866	-	-127,426	-118,873	-	-126,287	-117,733	-	
1Q 2021	4,154	17,109	-20,220	-16,067	-3,114	-22,706	-18,552	-5,600	-22,924	-18,770	-5,817	-23,363	-19,209	-6,256	-12,882	-8,728	4,225	
2Q 2021	3,897	51,754	-13,217	-9,319	38,535	-19,815	-15,917	31,936	-19,630	-15,733	32,121	-22,694	-18,797	29,057	-10,436	-6,539	41,315	
Grand total	16,604	-	-160,692	-144,088	-	-169,776	-153,172	-	-169,974	-153,369	-	-173,483	-156,879	-	-149,605	-133,001	-	



Scenario Estimates: Region Breakdown

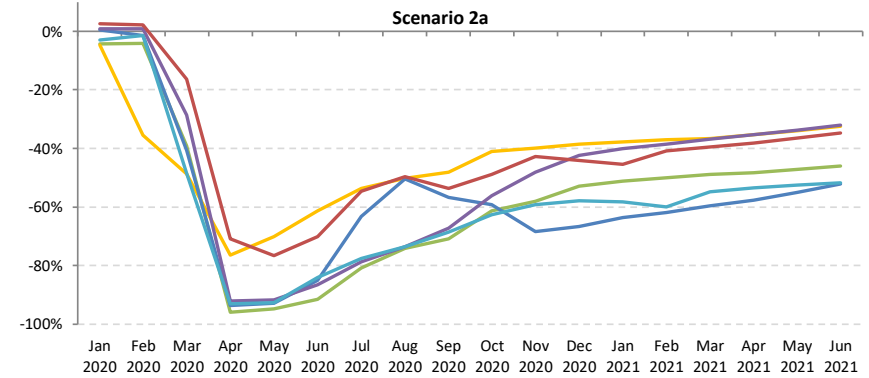
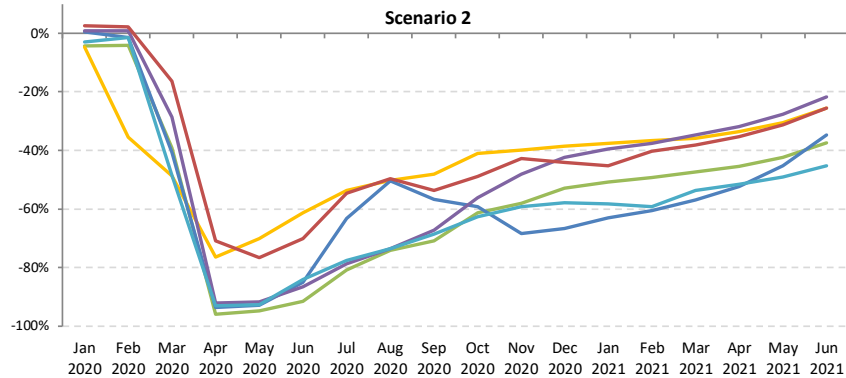
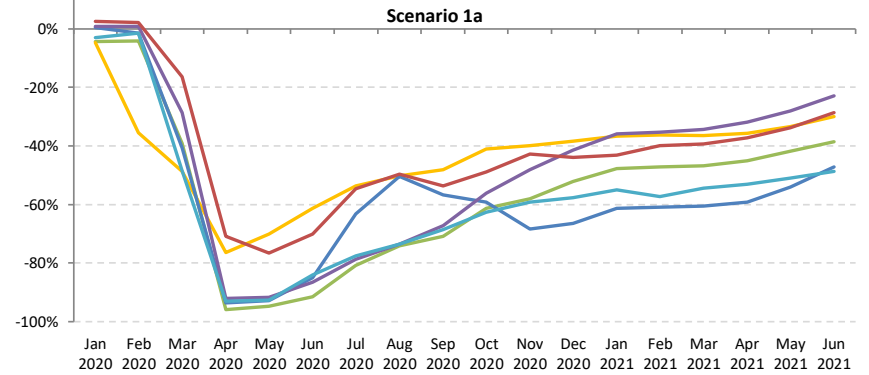
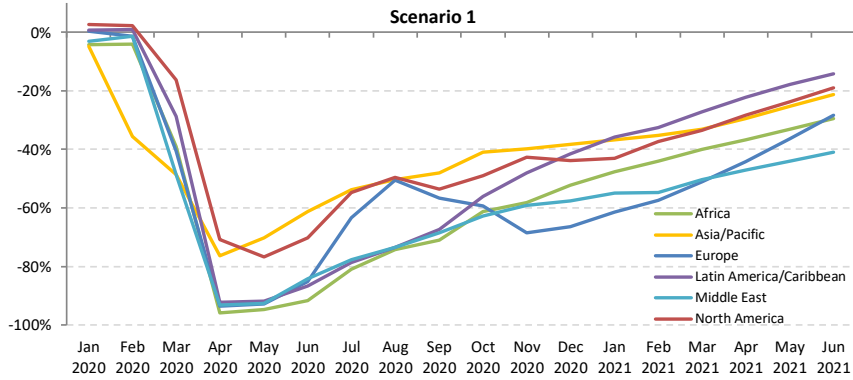
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

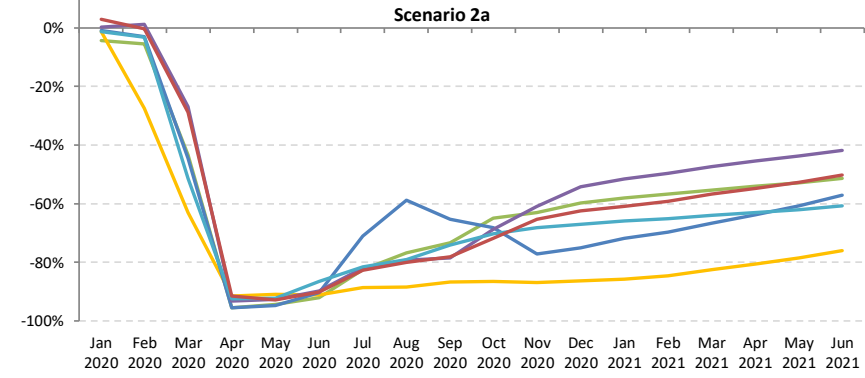
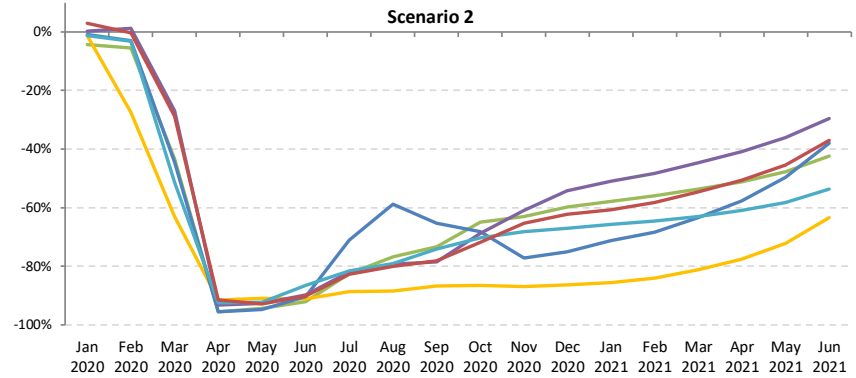
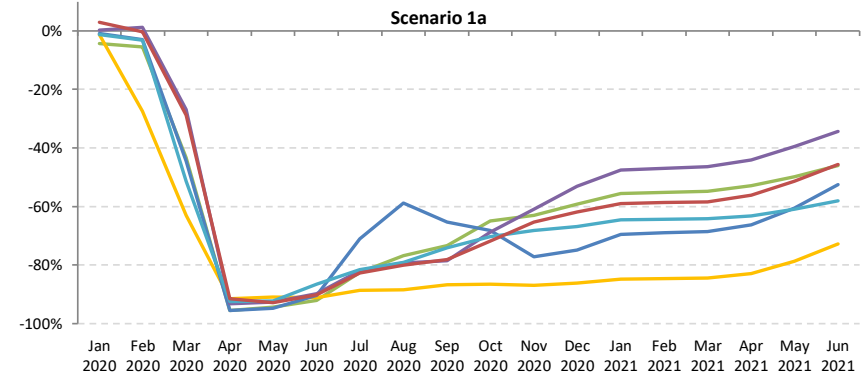
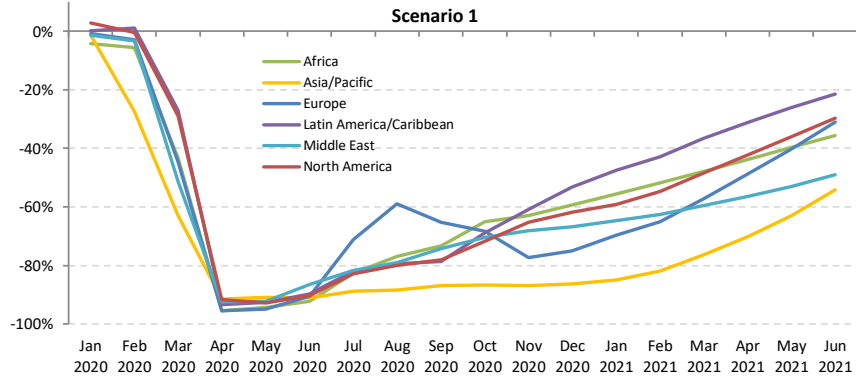


Seat capacity change compared to Baseline: International + Domestic



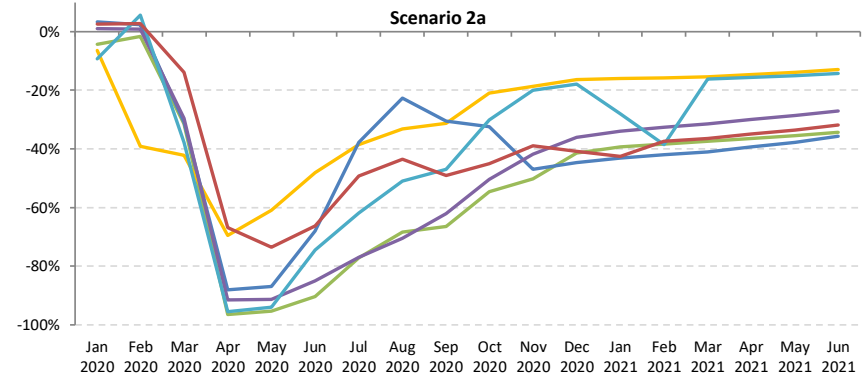
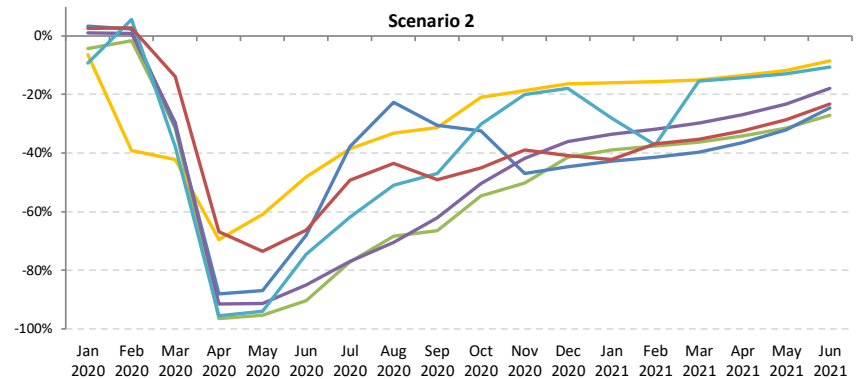
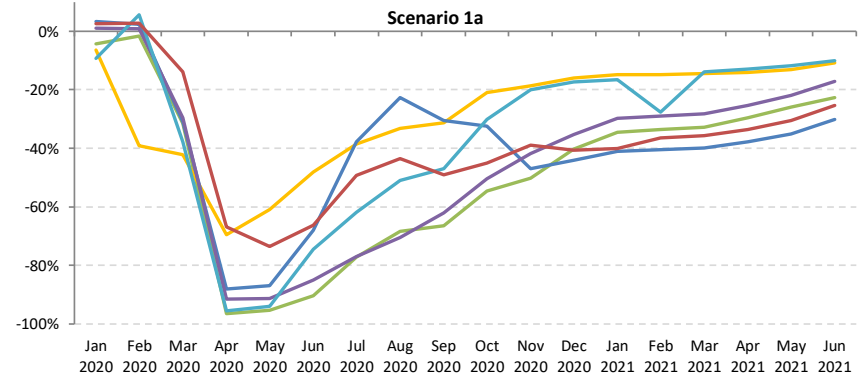
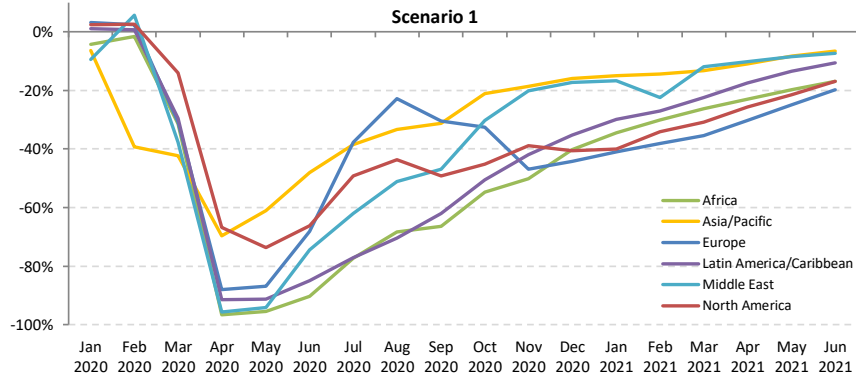


Seat capacity change compared to Baseline: International



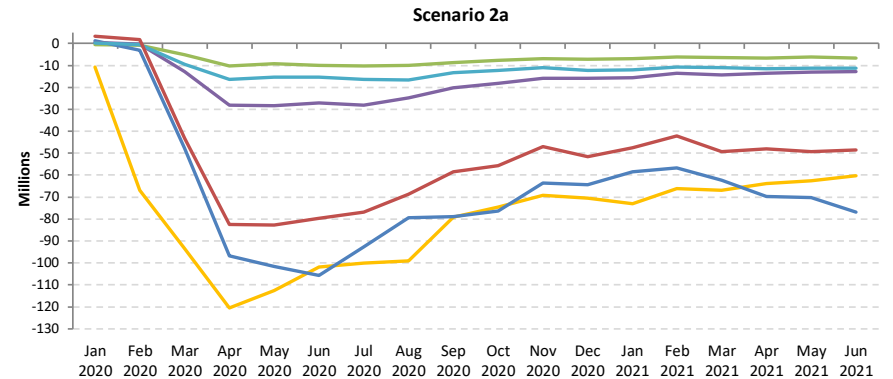
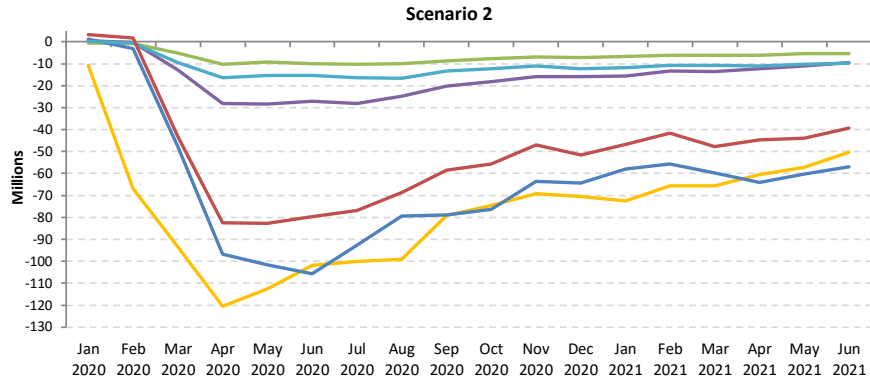
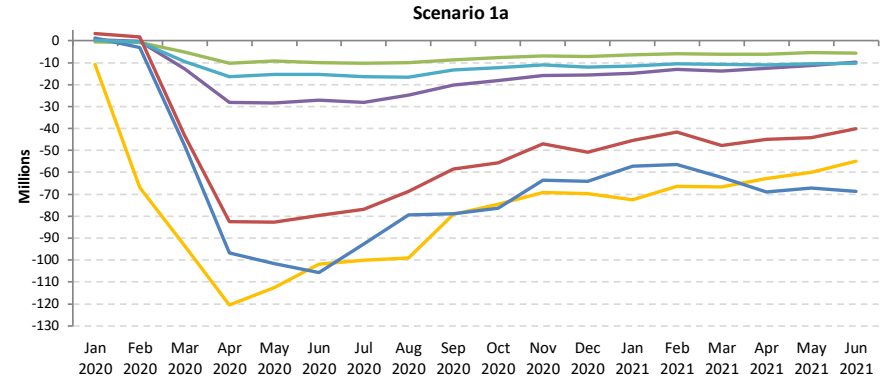
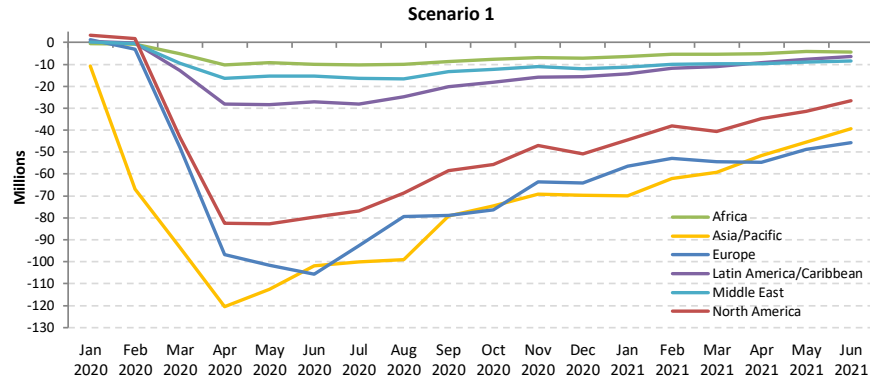


Seat capacity change compared to Baseline: Domestic





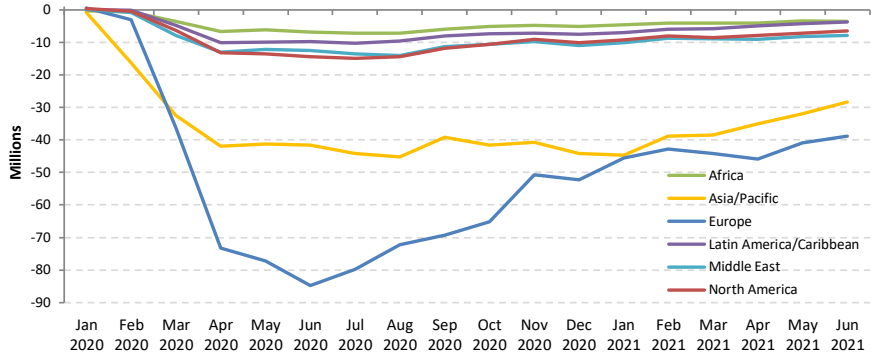
Passenger number change compared to Baseline: International + Domestic



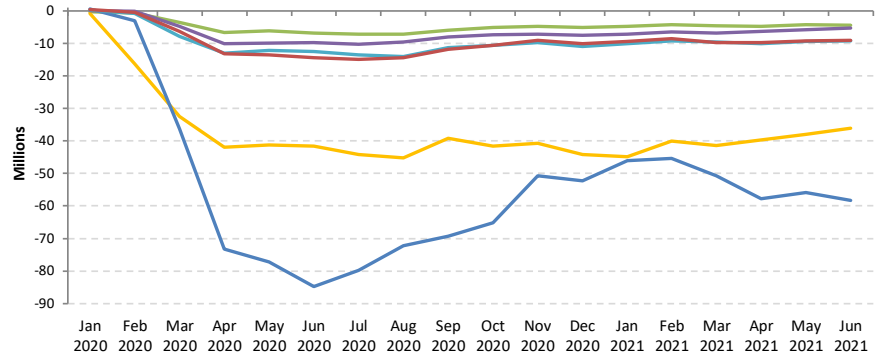


Passenger number change compared to Baseline: International

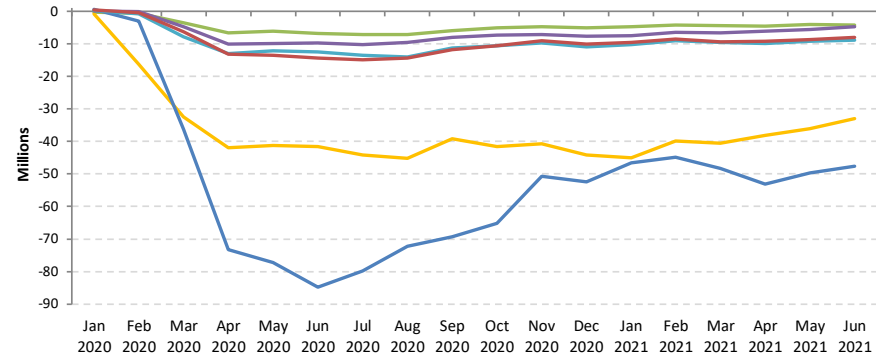
Scenario 1



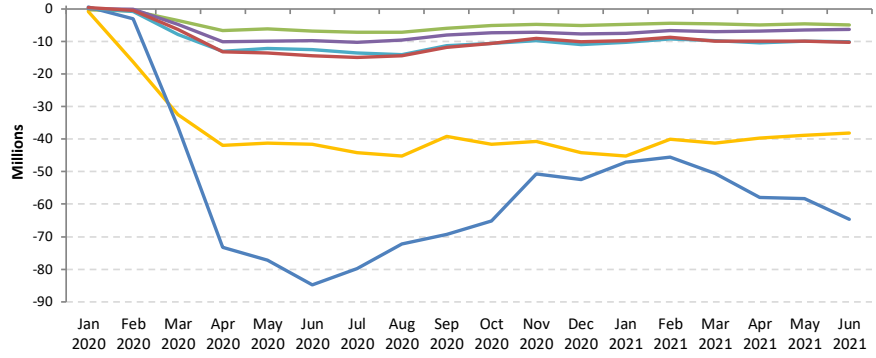
Scenario 1a



Scenario 2

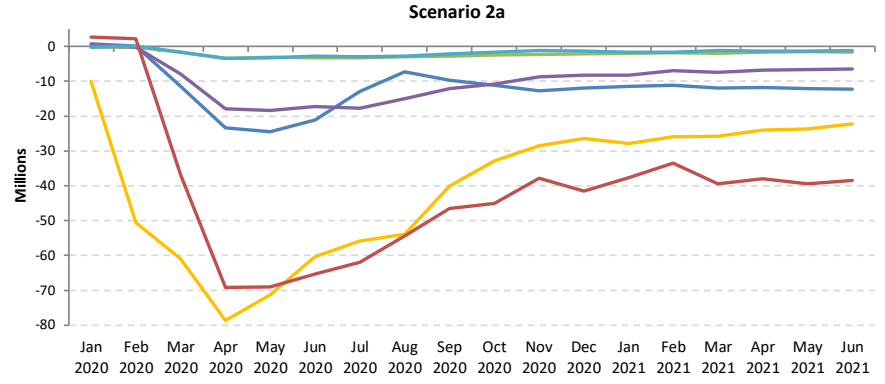
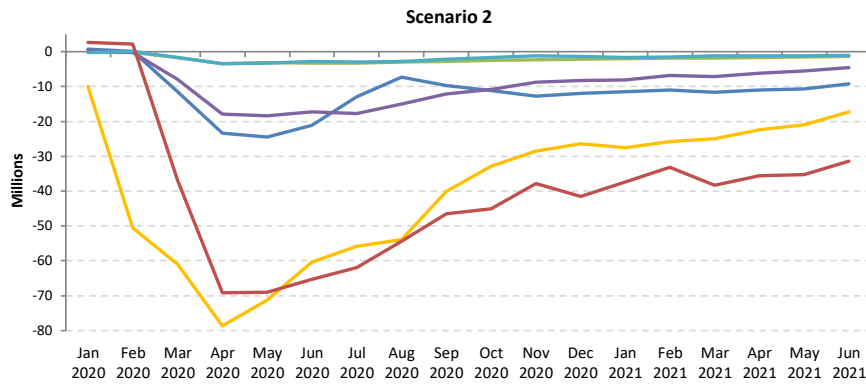
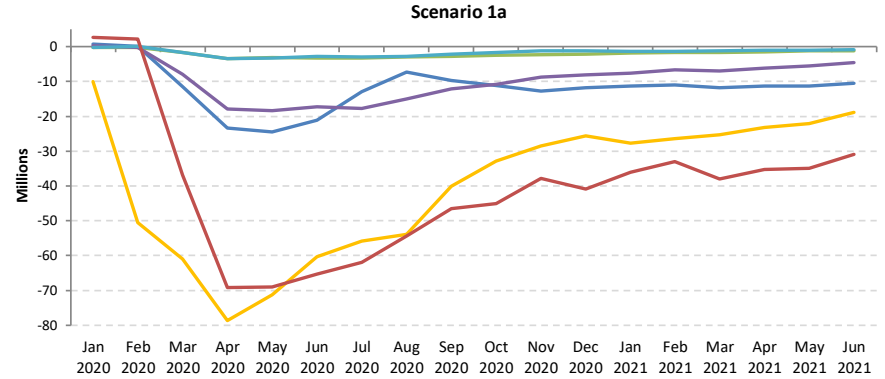
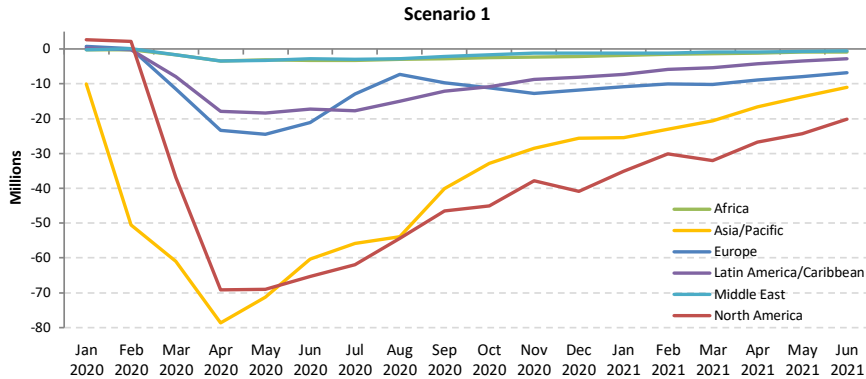


Scenario 2a



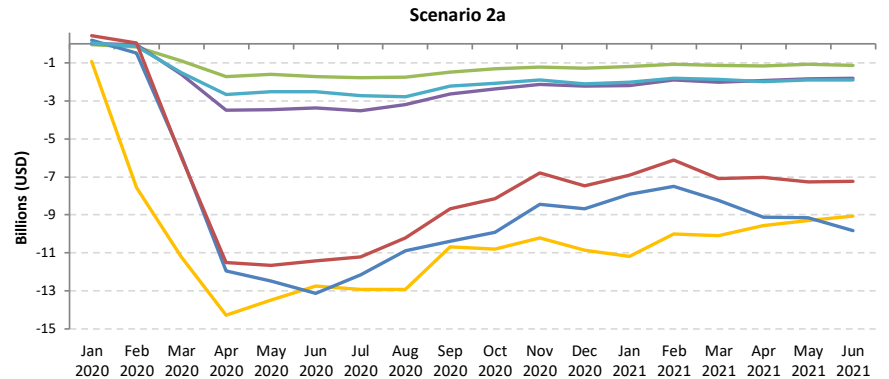
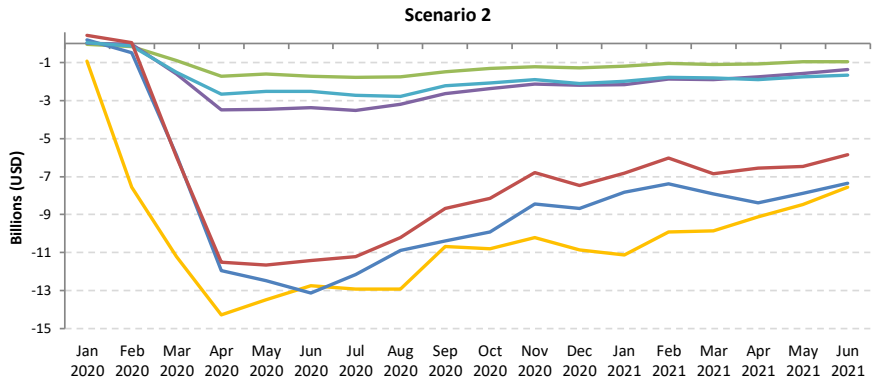
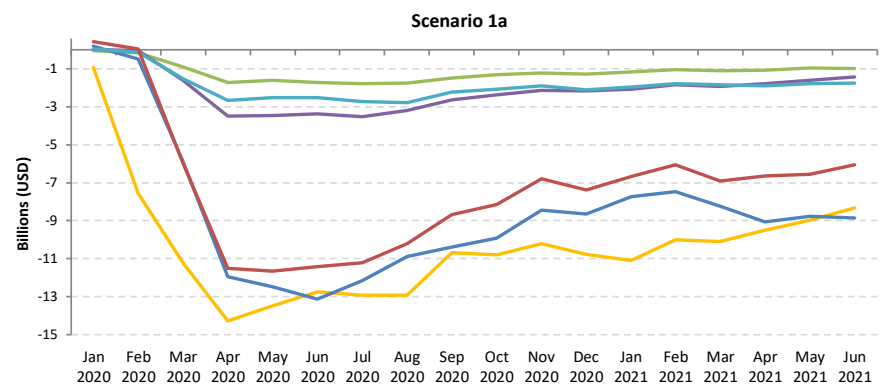
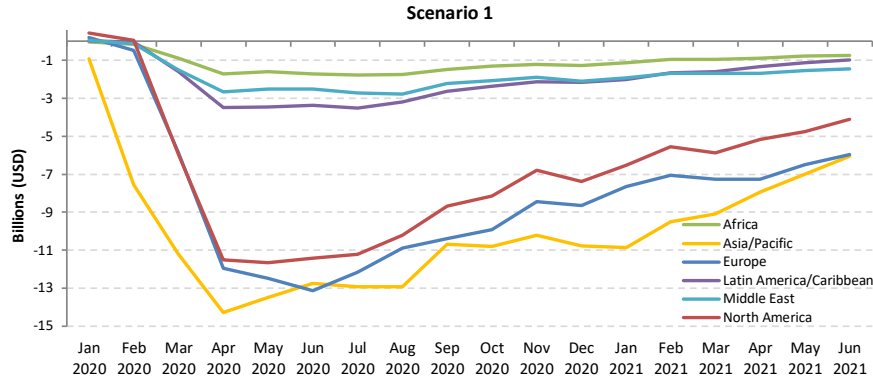


Passenger number change compared to Baseline: Domestic





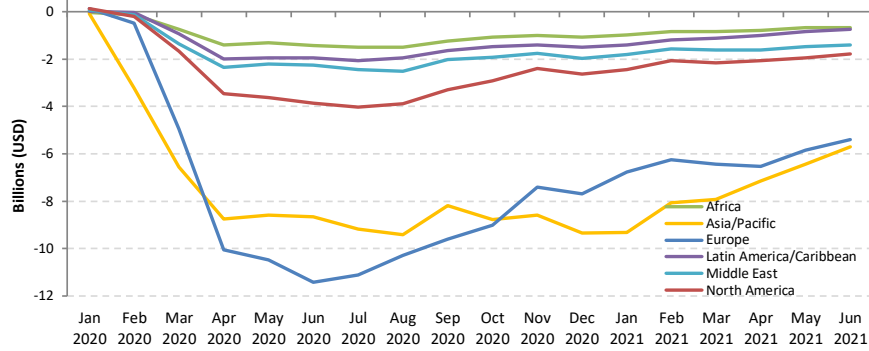
Passenger revenue change compared to Baseline: International + Domestic



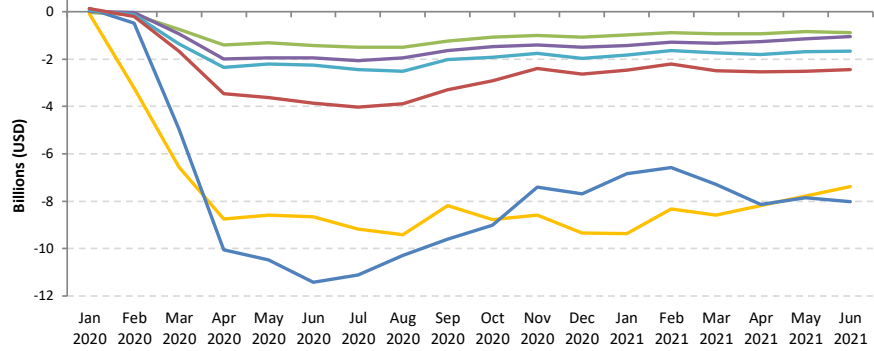


Passenger revenue change compared to Baseline: International

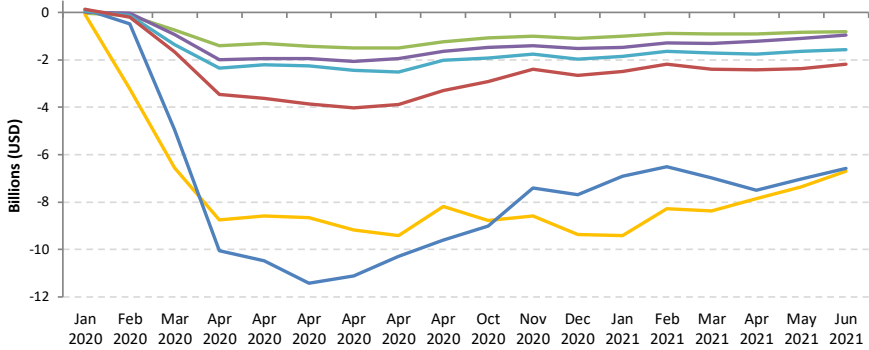
Scenario 1



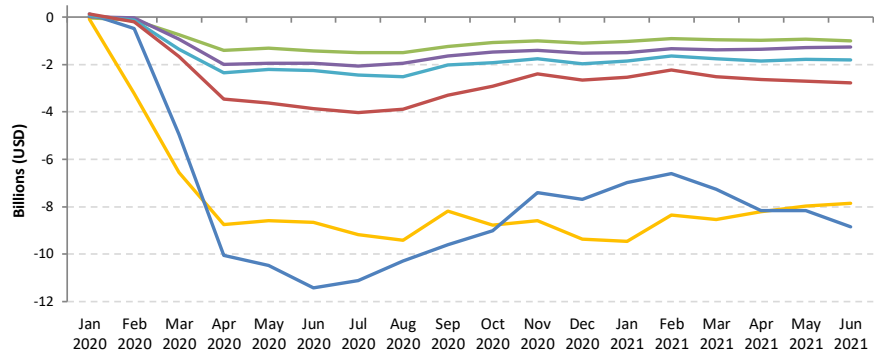
Scenario 1a



Scenario 2

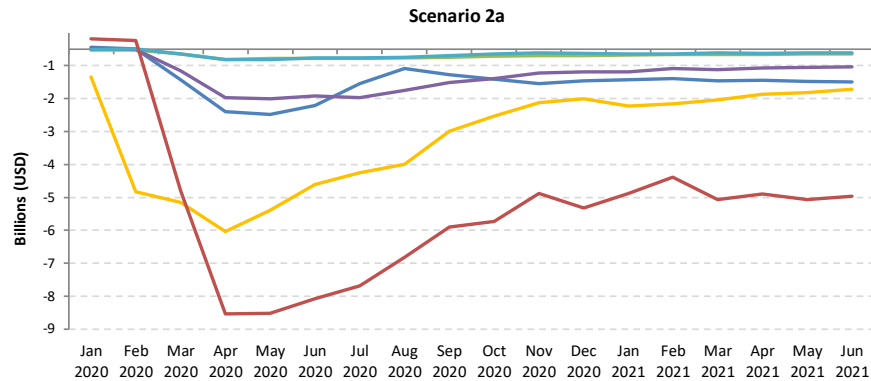
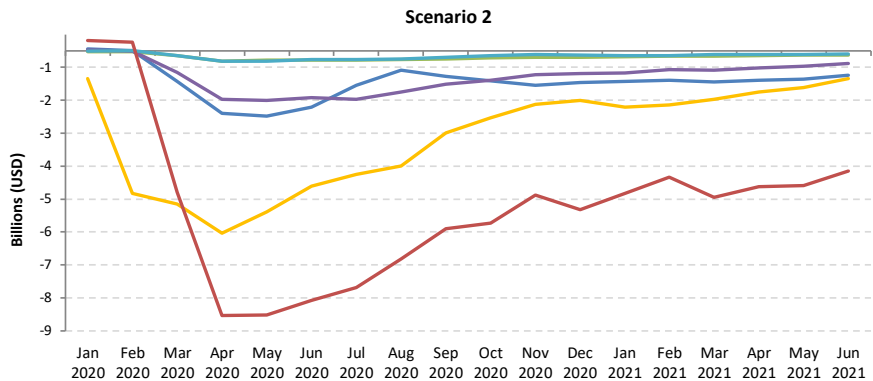
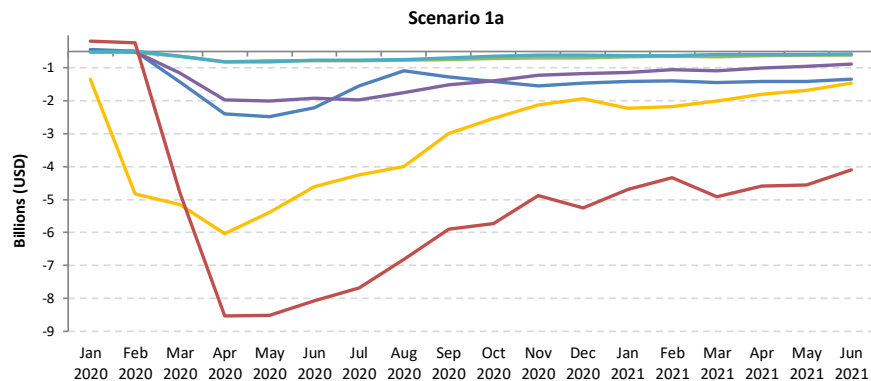
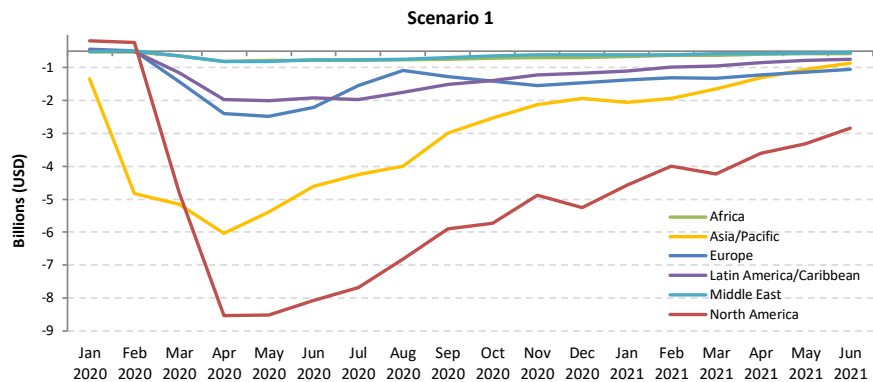


Scenario 2a





Passenger revenue change compared to Baseline: Domestic

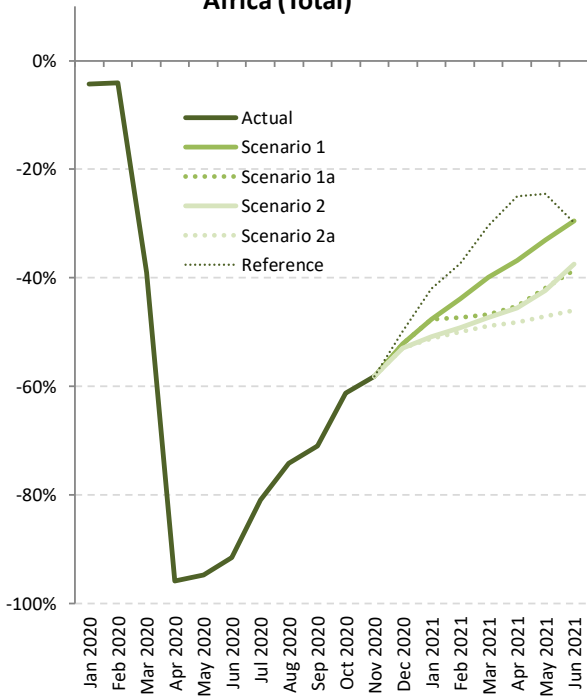


Africa

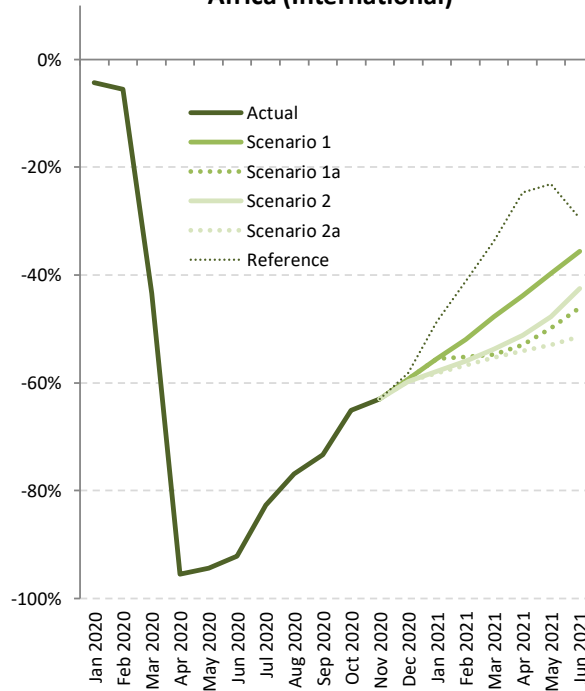
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-16%	-18%	-13%	-6	-4	-2	-1	-1	0
2Q 2020	-94%	-94%	-94%	-30	-20	-10	-5	-4	-1
3Q 2020	-75%	-78%	-71%	-29	-20	-9	-5	-4	-1
4Q 2020	-57% to -57%	-62% to -63%	-48% to -49%	-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 -50%	-52% to -57%	-30% to -38%	-17 to -19	-13 to -14	-5 to -6	-3 to -3	-3 to -3	0 to -1
2Q 2021	-33% to -47%	-40% to -53%	-20% to -35%	-14 to -19	-11 to -14	-3 to -5	-2 to -3	-2 to -3	0 to 0

Seat capacity change compared to Baseline

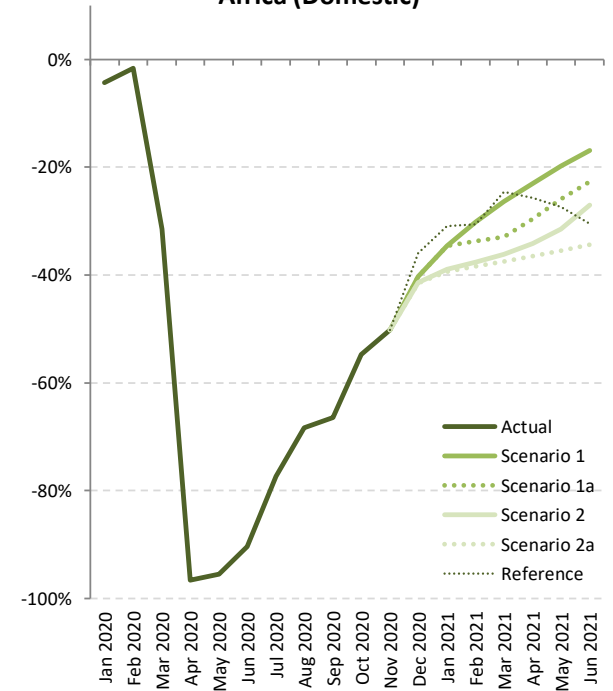
Africa (Total)



Africa (International)



Africa (Domestic)



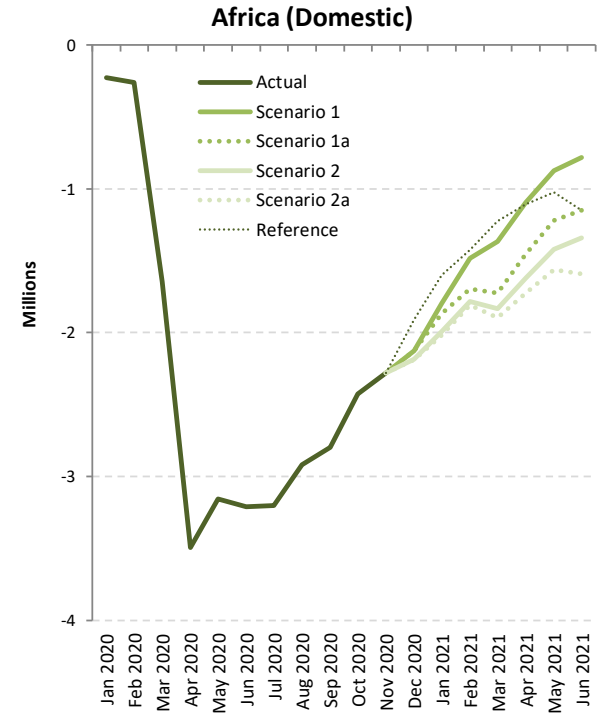
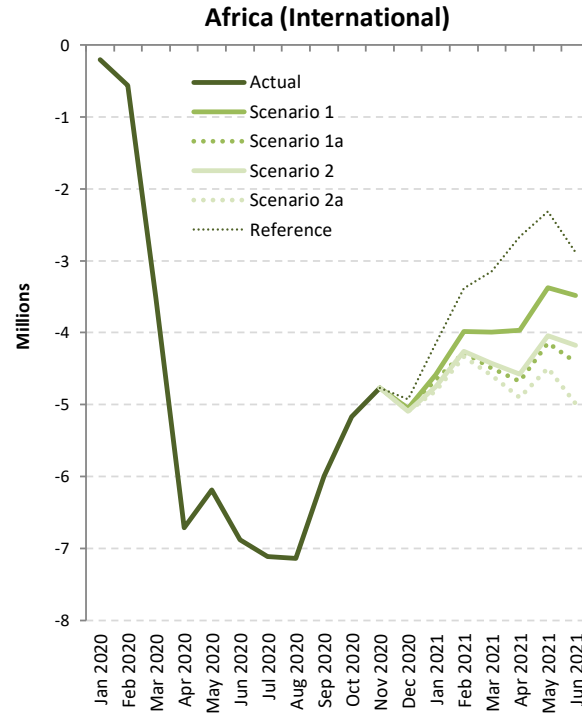
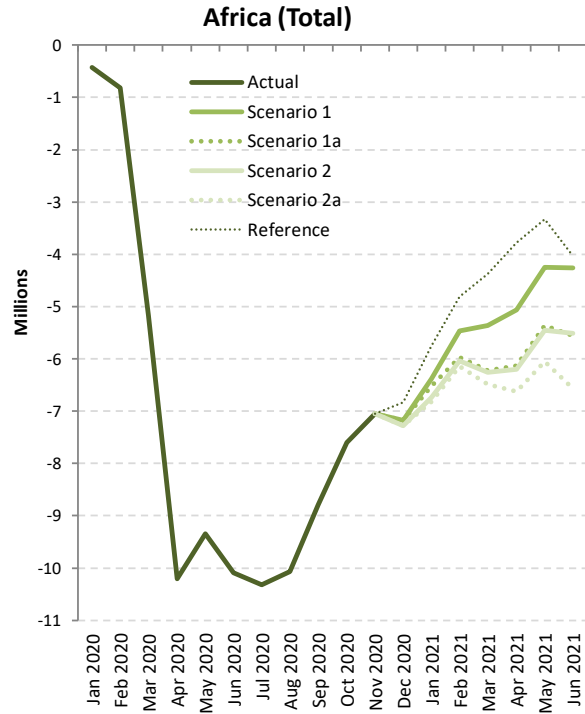
Seat Capacity (%) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	7.1%	-	-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%	-	-52.2%	-48.5%	-	-52.2%	-48.5%	-	-52.9%	-49.2%	-	-52.9%	-49.3%	-	-49.9%	-46.0%	-
January 2021	11.0%	8.4%	-47.7%	-41.9%	-43.3%	-47.7%	-41.9%	-43.3%	-50.8%	-45.4%	-46.7%	-51.1%	-45.8%	-47.1%	-42.0%	-35.6%	-37.2%
February 2021	14.8%	8.0%	-43.9%	-35.6%	-39.4%	-47.3%	-39.5%	-43.0%	-49.2%	-41.7%	-45.2%	-50.0%	-42.6%	-46.0%	-37.3%	-28.0%	-32.3%
March 2021	8.8%	67.1%	-40.0%	-34.7%	0.3%	-46.8%	-42.2%	-11.1%	-47.3%	-42.7%	-12.0%	-48.8%	-44.4%	-14.5%	-30.4%	-24.3%	16.3%
April 2021	10.4%	2426.3%	-36.8%	-30.3%	1495.4%	-45.2%	-39.5%	1285.3%	-45.5%	-39.8%	1276.9%	-48.2%	-42.9%	1207.6%	-25.0%	-17.2%	1794.5%
May 2021	12.4%	1877.5%	-33.1%	-24.8%	1223.4%	-41.9%	-34.7%	1048.7%	-42.3%	-35.2%	1040.4%	-47.1%	-40.6%	945.4%	-24.6%	-15.3%	1391.5%
June 2021	13.4%	1151.4%	-29.5%	-20.1%	781.6%	-38.5%	-30.3%	669.0%	-37.5%	-29.1%	681.9%	-46.0%	-38.7%	576.2%	-29.8%	-20.4%	778.0%
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%	-	-57.1%	-54.4%	-	-57.1%	-54.4%	-	-57.3%	-54.6%	-	-57.3%	-54.7%	-	-56.3%	-53.5%	-
Total 2020	6.4%	-	-60.9%	-58.4%	-	-60.9%	-58.4%	-	-61.0%	-58.4%	-	-61.0%	-58.4%	-	-60.7%	-58.2%	-
1Q 2021	11.4%	22.7%	-43.9%	-37.5%	-31.2%	-47.3%	-41.2%	-35.3%	-49.1%	-43.3%	-37.6%	-50.0%	-44.3%	-38.7%	-36.6%	-29.4%	-22.2%
2Q 2021	12.1%	1650.6%	-33.1%	-25.0%	1071.3%	-41.8%	-34.8%	918.6%	-41.7%	-34.7%	920.6%	-47.1%	-40.7%	826.2%	-26.5%	-17.7%	1186.0%
Grand total	8.2%	-	-53.4%	-49.6%	-	-55.4%	-51.8%	-	-55.7%	-52.1%	-	-56.8%	-53.3%	-	-50.9%	-46.9%	-



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%	-	-59.3%	-55.9%	-	-59.3%	-55.9%	-	-59.8%	-56.4%	-	-59.8%	-56.5%	-	-58.2%	-54.7%	-
January 2021	11.1%	7.1%	-55.5%	-50.6%	-52.3%	-55.5%	-50.6%	-52.3%	-57.9%	-53.2%	-54.9%	-58.2%	-53.5%	-55.2%	-48.6%	-43.0%	-45.0%
February 2021	16.6%	9.3%	-51.9%	-43.9%	-47.5%	-55.1%	-47.7%	-51.0%	-56.0%	-48.7%	-51.9%	-56.8%	-49.6%	-52.8%	-41.2%	-31.5%	-35.8%
March 2021	9.7%	78.7%	-47.8%	-42.7%	-6.6%	-54.8%	-50.4%	-19.2%	-53.7%	-49.2%	-17.3%	-55.3%	-51.0%	-20.2%	-33.7%	-27.2%	18.5%
April 2021	14.9%	2252.7%	-43.8%	-35.4%	1222.4%	-53.0%	-46.0%	1006.3%	-51.2%	-43.9%	1048.8%	-54.1%	-47.3%	979.3%	-24.6%	-13.4%	1672.9%
May 2021	16.3%	1776.7%	-39.7%	-29.9%	1032.0%	-49.9%	-41.7%	841.0%	-47.7%	-39.2%	880.8%	-52.9%	-45.2%	783.8%	-23.2%	-10.6%	1341.8%
June 2021	17.3%	1270.7%	-35.6%	-24.4%	783.2%	-46.1%	-36.8%	639.0%	-42.5%	-32.5%	688.4%	-51.5%	-43.1%	565.4%	-29.5%	-17.3%	866.1%
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%	-	-62.4%	-59.7%	-	-62.4%	-59.7%	-	-62.6%	-59.9%	-	-62.6%	-59.9%	-	-62.0%	-59.3%	-
Total 2020	8.0%	-	-63.8%	-60.9%	-	-63.8%	-60.9%	-	-63.8%	-60.9%	-	-63.8%	-60.9%	-	-63.7%	-60.8%	-
1Q 2021	12.3%	24.8%	-51.7%	-45.8%	-39.8%	-55.1%	-49.6%	-44.0%	-55.9%	-50.4%	-44.9%	-56.8%	-51.4%	-46.1%	-41.2%	-34.0%	-26.7%
2Q 2021	16.2%	1664.7%	-39.6%	-29.8%	966.3%	-49.6%	-41.4%	790.3%	-47.0%	-38.4%	835.1%	-52.8%	-45.2%	733.1%	-25.9%	-13.9%	1208.2%
Grand total	10.0%	-	-57.6%	-53.4%	-	-59.9%	-55.9%	-	-59.6%	-55.5%	-	-60.8%	-56.8%	-	-53.5%	-48.8%	-

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%	-	-40.3%	-36.2%	-	-40.3%	-36.2%	-	-41.4%	-37.4%	-	-41.4%	-37.5%	-	-36.0%	-31.6%	-
January 2021	11.0%	10.5%	-34.6%	-27.4%	-27.7%	-34.6%	-27.4%	-27.7%	-39.0%	-32.3%	-32.6%	-39.4%	-32.7%	-33.0%	-30.9%	-23.4%	-23.7%
February 2021	11.8%	6.0%	-30.2%	-21.9%	-26.0%	-33.7%	-25.8%	-29.7%	-37.6%	-30.2%	-33.9%	-38.3%	-31.0%	-34.6%	-30.6%	-22.4%	-26.4%
March 2021	7.1%	50.1%	-26.3%	-21.1%	10.6%	-32.9%	-28.1%	0.7%	-36.2%	-31.7%	-4.3%	-37.5%	-33.1%	-6.2%	-24.6%	-19.3%	13.1%
April 2021	2.4%	2861.6%	-23.0%	-21.2%	2180.0%	-29.6%	-27.9%	1984.8%	-34.2%	-32.6%	1848.9%	-36.5%	-35.0%	1780.1%	-25.7%	-23.9%	2099.4%
May 2021	5.2%	2116.8%	-19.8%	-15.6%	1677.6%	-26.0%	-22.1%	1541.4%	-31.5%	-27.9%	1419.1%	-35.5%	-32.2%	1329.0%	-27.4%	-23.6%	1509.5%
June 2021	6.1%	957.4%	-16.9%	-11.8%	779.1%	-22.7%	-18.0%	717.8%	-27.1%	-22.6%	671.3%	-34.4%	-30.4%	593.8%	-30.5%	-26.3%	634.7%
1Q 2020	5.4%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-
2Q 2020	3.1%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-
3Q 2020	1.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-
4Q 2020	4.8%	-	-48.2%	-45.7%	-	-48.2%	-45.7%	-	-48.6%	-46.1%	-	-48.6%	-46.1%	-	-46.7%	-44.1%	-
Total 2020	3.7%	-	-55.6%	-54.0%	-	-55.6%	-54.0%	-	-55.7%	-54.1%	-	-55.7%	-54.1%	-	-55.2%	-53.6%	-
1Q 2021	9.9%	19.3%	-30.4%	-23.5%	-17.0%	-33.7%	-27.2%	-20.9%	-37.6%	-31.4%	-25.6%	-38.4%	-32.3%	-26.5%	-28.7%	-21.7%	-15.0%
2Q 2021	4.6%	1622.4%	-19.9%	-16.2%	1280.0%	-26.1%	-22.7%	1173.7%	-30.9%	-27.7%	1090.5%	-35.5%	-32.5%	1011.4%	-27.9%	-24.6%	1141.9%
Grand total	4.8%	-	-45.6%	-42.9%	-	-47.1%	-44.6%	-	-48.6%	-46.1%	-	-49.5%	-47.1%	-	-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	-	-7,181	-6,364	-	-7,181	-6,364	-	-7,276	-6,459	-	-7,279	-6,463	-	-6,835	-6,019	-	
January 2021	1,088	819	-6,379	-5,291	-5,560	-6,526	-5,438	-5,707	-6,742	-5,654	-5,923	-6,824	-5,737	-6,005	-5,753	-4,665	-4,934	
February 2021	1,290	1,179	-5,466	-4,175	-4,287	-5,973	-4,682	-4,794	-6,040	-4,749	-4,861	-6,139	-4,848	-4,960	-4,810	-3,519	-3,631	
March 2021	873	5,378	-5,358	-4,485	20	-6,220	-5,346	-841	-6,259	-5,385	-880	-6,490	-5,617	-1,112	-4,372	-3,499	1,006	
April 2021	1,093	10,665	-5,060	-3,967	5,605	-6,128	-5,035	4,537	-6,202	-5,109	4,463	-6,624	-5,531	4,041	-3,775	-2,682	6,891	
May 2021	1,123	9,815	-4,245	-3,122	5,569	-5,359	-4,236	4,455	-5,460	-4,337	4,355	-6,056	-4,933	3,758	-3,335	-2,212	6,480	
June 2021	1,425	10,751	-4,261	-2,836	6,490	-5,555	-4,130	5,196	-5,513	-4,088	5,238	-6,573	-5,148	4,178	-4,027	-2,602	6,724	
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	-	-21,826	-19,927	-	-21,826	-19,927	-	-21,921	-20,021	-	-21,925	-20,025	-	-21,480	-19,581	-	
Total 2020	7,820	-	-87,057	-79,237	-	-87,057	-79,237	-	-87,152	-79,332	-	-87,156	-79,336	-	-86,711	-78,891	-	
1Q 2021	3,251	7,376	-17,203	-13,951	-9,826	-18,718	-15,467	-11,342	-19,040	-15,789	-11,664	-19,453	-16,202	-12,077	-14,934	-11,683	-7,558	
2Q 2021	3,642	31,231	-13,566	-9,925	17,665	-17,043	-13,401	14,188	-17,175	-13,534	14,056	-19,253	-15,612	11,978	-11,137	-7,495	20,094	
Grand total	14,713	-	-117,826	-103,113	-	-122,818	-108,105	-	-123,367	-108,654	-	-125,862	-111,149	-	-112,782	-98,070	-	



Passenger number change: International

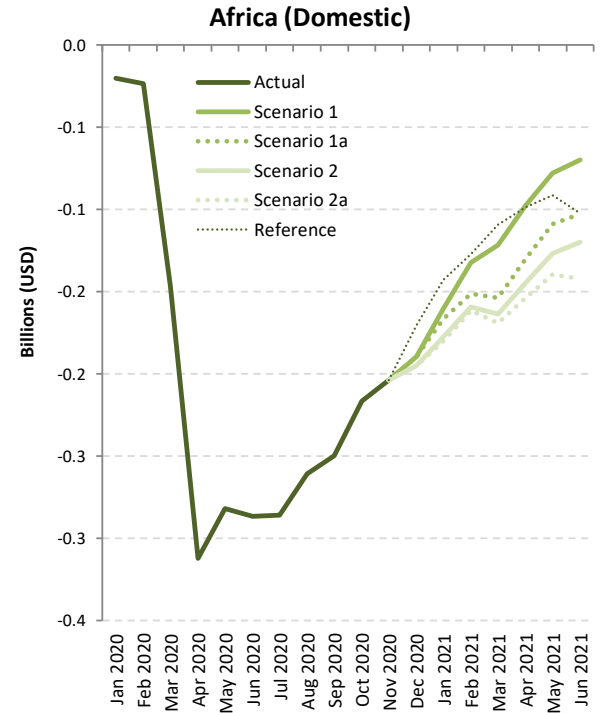
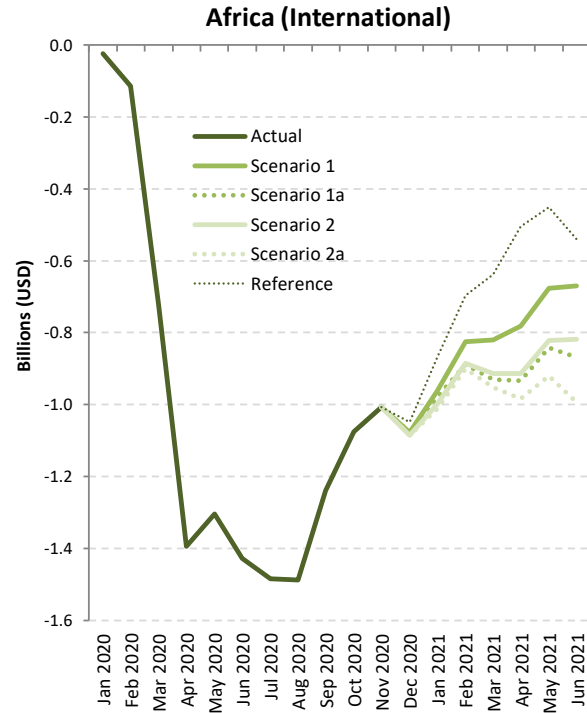
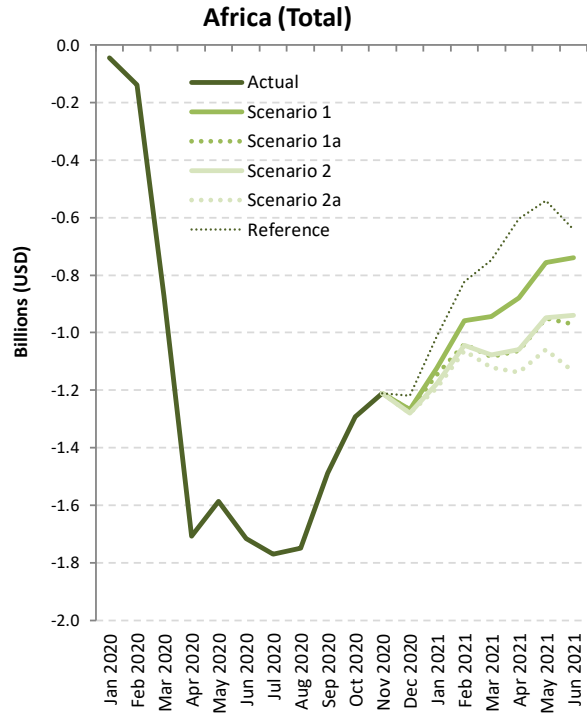
Passenger Number (thousand) - Africa International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	517	-	-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	-	-5,056	-4,501	-	-5,056	-4,501	-	-5,092	-4,538	-	-5,093	-4,539	-	-4,925	-4,371	-	
January 2021	701	384	-4,584	-3,883	-4,200	-4,659	-3,958	-4,276	-4,752	-4,051	-4,368	-4,809	-4,108	-4,425	-4,152	-3,450	-3,768	
February 2021	906	767	-3,983	-3,077	-3,215	-4,278	-3,371	-3,510	-4,257	-3,350	-3,489	-4,331	-3,424	-3,563	-3,386	-2,480	-2,619	
March 2021	613	3,623	-3,995	-3,381	-372	-4,496	-3,882	-873	-4,424	-3,811	-801	-4,596	-3,982	-973	-3,147	-2,533	476	
April 2021	1,003	7,147	-3,967	-2,963	3,181	-4,673	-3,670	2,474	-4,580	-3,577	2,567	-4,899	-3,896	2,248	-2,669	-1,666	4,479	
May 2021	958	6,607	-3,373	-2,415	3,234	-4,138	-3,180	2,469	-4,040	-3,082	2,567	-4,495	-3,537	2,112	-2,311	-1,353	4,296	
June 2021	1,222	7,461	-3,481	-2,258	3,980	-4,407	-3,184	3,054	-4,173	-2,950	3,288	-4,981	-3,759	2,479	-2,880	-1,658	4,581	
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	-	-14,992	-13,628	-	-14,992	-13,628	-	-15,028	-13,664	-	-15,030	-13,666	-	-14,862	-13,498	-	
Total 2020	6,263	-	-59,301	-53,039	-	-59,301	-53,039	-	-59,338	-53,075	-	-59,339	-53,076	-	-59,171	-52,909	-	
1Q 2021	2,221	4,774	-12,561	-10,340	-7,787	-13,433	-11,212	-8,659	-13,433	-11,212	-8,659	-13,735	-11,514	-8,961	-10,685	-8,464	-5,911	
2Q 2021	3,183	21,215	-10,820	-7,637	10,395	-13,219	-10,035	7,997	-12,793	-9,610	8,422	-14,376	-11,193	6,839	-7,860	-4,676	13,356	
Grand total	11,667	-	-82,683	-71,016	-	-85,953	-74,286	-	-85,563	-73,896	-	-87,450	-75,783	-	-77,715	-66,049	-	



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	-	-2,125	-1,863	-	-2,125	-1,863	-	-2,184	-1,922	-	-2,186	-1,924	-	-1,910	-1,647	-	
January 2021	387	436	-1,795	-1,409	-1,359	-1,866	-1,480	-1,431	-1,990	-1,603	-1,554	-2,016	-1,629	-1,580	-1,601	-1,215	-1,166	
February 2021	384	411	-1,483	-1,099	-1,072	-1,695	-1,311	-1,284	-1,783	-1,399	-1,372	-1,808	-1,424	-1,397	-1,423	-1,039	-1,012	
March 2021	260	1,756	-1,364	-1,104	392	-1,724	-1,464	31	-1,835	-1,575	-79	-1,894	-1,635	-139	-1,225	-965	531	
April 2021	90	3,518	-1,093	-1,003	2,424	-1,455	-1,365	2,063	-1,622	-1,532	1,896	-1,724	-1,634	1,793	-1,106	-1,016	2,412	
May 2021	165	3,207	-872	-707	2,335	-1,221	-1,056	1,987	-1,420	-1,255	1,788	-1,561	-1,396	1,646	-1,024	-859	2,183	
June 2021	203	3,291	-780	-577	2,510	-1,149	-946	2,142	-1,341	-1,138	1,950	-1,592	-1,389	1,699	-1,147	-944	2,144	
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	-	-6,834	-6,299	-	-6,834	-6,299	-	-6,893	-6,357	-	-6,895	-6,360	-	-6,619	-6,083	-	
Total 2020	1,557	-	-27,756	-26,198	-	-27,756	-26,198	-	-27,814	-26,257	-	-27,817	-26,259	-	-27,540	-25,983	-	
1Q 2021	1,030	2,602	-4,642	-3,611	-2,039	-5,286	-4,255	-2,683	-5,607	-4,577	-3,005	-5,718	-4,688	-3,116	-4,250	-3,219	-1,647	
2Q 2021	458	10,016	-2,746	-2,288	7,270	-3,824	-3,366	6,192	-4,382	-3,924	5,634	-4,877	-4,419	5,139	-3,277	-2,819	6,739	
Grand total	3,046	-	-35,143	-32,097	-	-36,866	-33,820	-	-37,804	-34,758	-	-38,412	-35,366	-	-35,067	-32,021	-	



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	-	-1,267	-1,137	-	-1,267	-1,137	-	-1,280	-1,150	-	-1,280	-1,150	-	-1,219	-1,089	-	
January 2021	165	90	-1,123	-958	-1,035	-1,146	-981	-1,058	-1,177	-1,012	-1,089	-1,192	-1,027	-1,103	-1,012	-847	-923	
February 2021	207	180	-957	-750	-779	-1,041	-833	-862	-1,044	-837	-866	-1,062	-855	-884	-823	-616	-645	
March 2021	136	893	-943	-807	-52	-1,084	-948	-193	-1,078	-942	-187	-1,121	-985	-230	-748	-612	143	
April 2021	192	1,789	-879	-687	908	-1,064	-872	723	-1,059	-867	728	-1,137	-946	650	-603	-411	1,184	
May 2021	199	1,668	-755	-556	911	-951	-752	715	-948	-749	718	-1,059	-861	607	-542	-343	1,124	
June 2021	237	1,827	-739	-502	1,086	-971	-734	854	-939	-701	886	-1,135	-898	690	-642	-404	1,184	
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	-	-3,770	-3,471	-	-3,770	-3,471	-	-3,783	-3,485	-	-3,783	-3,485	-	-3,722	-3,424	-	
Total 2020	1,313	-	-14,841	-13,529	-	-14,841	-13,529	-	-14,855	-13,542	-	-14,855	-13,542	-	-14,794	-13,481	-	
1Q 2021	508	1,163	-3,023	-2,515	-1,866	-3,270	-2,763	-2,113	-3,299	-2,791	-2,141	-3,375	-2,867	-2,217	-2,583	-2,075	-1,425	
2Q 2021	627	5,284	-2,373	-1,746	2,905	-2,986	-2,358	2,292	-2,945	-2,318	2,333	-3,331	-2,704	1,947	-1,786	-1,159	3,492	
Grand total	2,448	-	-20,238	-17,790	-	-21,097	-18,650	-	-21,099	-18,651	-	-21,561	-19,114	-	-19,162	-16,715	-	



Passenger revenue change: International

Passenger revenue (USD, million) - Africa International																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	102	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-		
February 2020	143	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-		
March 2020	103	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-		
April 2020	104	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-		
May 2020	106	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-		
June 2020	114	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-		
July 2020	86	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-		
August 2020	76	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-		
September 2020	88	-	-1,239	-1,151	-	-1,239	-1,151	-	-1,239	-1,151	-	-1,239	-1,151	-	-1,239	-1,151	-		
October 2020	68	-	-1,075	-1,007	-	-1,075	-1,007	-	-1,075	-1,007	-	-1,075	-1,007	-	-1,075	-1,007	-		
November 2020	76	-	-1,007	-931	-	-1,007	-931	-	-1,007	-931	-	-1,007	-931	-	-1,007	-931	-		
December 2020	107	-	-1,077	-970	-	-1,077	-970	-	-1,085	-978	-	-1,085	-979	-	-1,048	-942	-		
January 2021	130	52	-963	-832	-912	-979	-849	-929	-999	-869	-949	-1,012	-882	-961	-869	-738	-818		
February 2021	173	144	-825	-652	-682	-889	-716	-747	-885	-712	-742	-901	-728	-758	-696	-523	-553		
March 2021	112	736	-821	-709	-86	-930	-817	-195	-914	-802	-179	-952	-839	-217	-638	-526	97		
April 2021	184	1,475	-781	-597	693	-934	-750	540	-914	-730	560	-983	-800	491	-504	-320	970		
May 2021	184	1,381	-677	-493	703	-842	-658	539	-821	-637	559	-920	-736	461	-450	-267	930		
June 2021	219	1,533	-670	-451	863	-869	-649	664	-819	-600	713	-993	-774	539	-539	-320	993		
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	-	-3,159	-2,909	-	-3,159	-2,909	-	-3,167	-2,917	-	-3,168	-2,917	-	-3,131	-2,880	-		
Total 2020	1,174	-	-12,363	-11,189	-	-12,363	-11,189	-	-12,371	-11,197	-	-12,371	-11,197	-	-12,334	-11,161	-		
1Q 2021	416	931	-2,609	-2,193	-1,680	-2,798	-2,383	-1,870	-2,798	-2,382	-1,870	-2,864	-2,449	-1,936	-2,203	-1,787	-1,275		
2Q 2021	587	4,389	-2,128	-1,541	2,259	-2,644	-2,058	1,742	-2,554	-1,967	1,833	-2,896	-2,309	1,491	-1,493	-907	2,893		
Grand total	2,176	-	-17,099	-14,923	-	-17,805	-15,629	-	-17,723	-15,547	-	-18,131	-15,955	-	-16,031	-13,855	-		



Passenger revenue change: Domestic

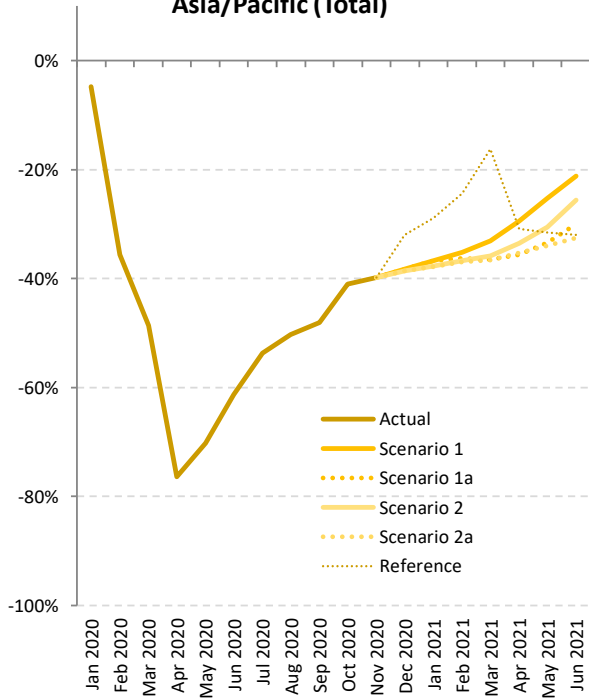
Passenger revenue (USD, million) - Africa Domestic																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	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	-	-190	-166	-	-190	-166	-	-195	-172	-	-195	-172	-	-171	-147	-		
January 2021	35	39	-160	-126	-122	-167	-132	-129	-178	-143	-140	-180	-145	-142	-143	-108	-105		
February 2021	34	37	-132	-98	-97	-151	-117	-116	-159	-125	-124	-161	-127	-126	-127	-93	-91		
March 2021	23	157	-122	-99	34	-154	-131	2	-164	-141	-8	-169	-146	-13	-109	-86	46		
April 2021	8	314	-98	-90	216	-130	-122	183	-145	-137	168	-154	-146	159	-99	-91	214		
May 2021	15	286	-78	-63	208	-109	-94	176	-127	-112	159	-139	-125	146	-91	-77	194		
June 2021	18	294	-70	-52	223	-103	-84	190	-120	-102	173	-142	-124	151	-102	-84	190		
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	-	-610	-563	-	-610	-563	-	-616	-568	-	-616	-568	-	-591	-543	-		
Total 2020	139	-	-2,479	-2,340	-	-2,479	-2,340	-	-2,484	-2,345	-	-2,484	-2,345	-	-2,460	-2,320	-		
1Q 2021	92	232	-415	-323	-185	-472	-380	-243	-501	-409	-271	-511	-419	-281	-380	-287	-150		
2Q 2021	41	895	-245	-204	646	-342	-301	550	-391	-350	500	-436	-395	456	-293	-252	599		
Grand total	272	-	-3,139	-2,867	-	-3,292	-3,020	-	-3,376	-3,104	-	-3,430	-3,158	-	-3,132	-2,860	-		

Asia/Pacific

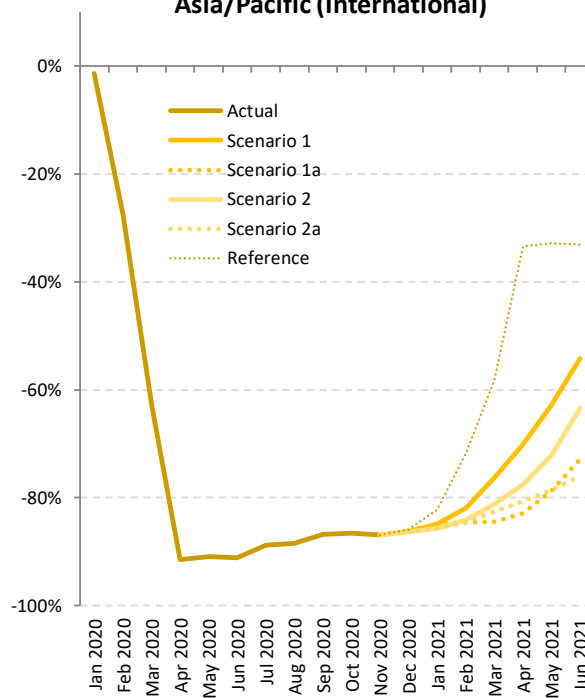
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-29%	-30%	-29%	-171	-49	-121	-20	-10	-10
2Q 2020	-69%	-91%	-60%	-335	-125	-210	-41	-26	-15
3Q 2020	-51%	-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 -569	-129 to -129	-89 to -89	-39 to -39
1Q 2021	-35% to -37%	-81% to -85%	-14% to -16%	-191 to -206	-122 to -126	-69 to -80	-29 to -31	-25 to -26	-4 to -5
2Q 2021	-25% to -34%	-62% to -78%	-9% to -14%	-137 to -187	-95 to -117	-41 to -70	-21 to -28	-19 to -24	-2 to -4

Seat capacity change compared to Baseline

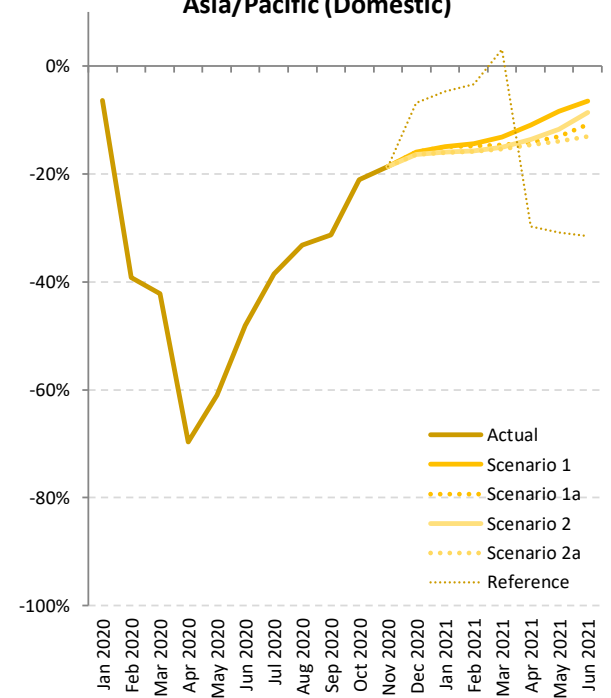
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - Asia/Pacific International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	6.3%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-
February 2020	7.2%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-
March 2020	4.5%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-
April 2020	2.1%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-
May 2020	2.8%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-
June 2020	2.2%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-
July 2020	2.6%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-
August 2020	3.1%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-
September 2020	2.8%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-
October 2020	3.3%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-
November 2020	3.6%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-	-39.8%	-37.7%	-
December 2020	4.1%	-	-38.3%	-35.8%	-	-38.3%	-35.8%	-	-38.6%	-36.1%	-	-38.6%	-36.1%	-	-31.9%	-29.2%	-
January 2021	10.7%	9.5%	-36.7%	-30.0%	-30.7%	-36.7%	-30.0%	-30.7%	-37.7%	-31.0%	-31.8%	-37.8%	-31.1%	-31.9%	-28.9%	-21.3%	-22.2%
February 2021	10.1%	59.4%	-35.1%	-28.6%	3.4%	-36.2%	-29.8%	1.6%	-36.7%	-30.3%	0.9%	-37.0%	-30.6%	0.5%	-24.4%	-16.7%	20.5%
March 2021	6.5%	98.5%	-33.1%	-28.7%	32.9%	-36.5%	-32.4%	26.0%	-35.9%	-31.7%	27.3%	-36.6%	-32.4%	25.9%	-16.3%	-10.8%	66.2%
April 2021	4.6%	334.0%	-29.4%	-26.2%	206.3%	-35.6%	-32.7%	179.3%	-33.5%	-30.5%	188.4%	-35.3%	-32.3%	180.9%	-30.9%	-27.7%	200.0%
May 2021	5.8%	245.7%	-25.3%	-20.9%	158.3%	-33.5%	-29.6%	130.0%	-30.5%	-26.5%	140.2%	-34.0%	-30.1%	128.1%	-31.5%	-27.5%	136.8%
June 2021	5.0%	165.5%	-21.2%	-17.3%	109.1%	-30.0%	-26.5%	85.9%	-25.6%	-21.8%	97.6%	-32.5%	-29.1%	79.2%	-32.0%	-28.6%	80.5%
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%	-	-39.8%	-37.6%	-	-39.8%	-37.6%	-	-37.6%	-35.3%	-
Total 2020	3.7%	-	-47.1%	-45.1%	-	-47.1%	-45.1%	-	-47.1%	-45.2%	-	-47.1%	-45.2%	-	-46.6%	-44.6%	-
1Q 2021	9.1%	45.6%	-35.0%	-29.1%	-5.4%	-36.5%	-30.7%	-7.6%	-36.8%	-31.0%	-7.9%	-37.1%	-31.4%	-8.4%	-23.3%	-16.3%	11.7%
2Q 2021	5.2%	234.4%	-25.3%	-21.4%	149.9%	-33.0%	-29.6%	124.0%	-29.9%	-26.3%	134.5%	-33.9%	-30.5%	121.0%	-31.5%	-27.9%	129.2%
Grand total	4.8%	-	-41.4%	-38.6%	-	-43.0%	-40.2%	-	-42.5%	-39.7%	-	-43.2%	-40.5%	-	-40.1%	-37.2%	-

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%	-	-86.3%	-85.5%	-	-86.3%	-85.5%	-	-86.0%	-85.1%	-
January 2021	12.8%	6.3%	-84.9%	-82.9%	-83.9%	-84.9%	-82.9%	-83.9%	-85.6%	-83.8%	-84.7%	-85.7%	-83.9%	-84.8%	-82.3%	-80.0%	-81.1%
February 2021	10.5%	42.4%	-81.9%	-80.0%	-74.2%	-84.6%	-83.0%	-78.0%	-84.1%	-82.5%	-77.4%	-84.6%	-83.0%	-78.1%	-71.7%	-68.8%	-59.8%
March 2021	7.9%	179.3%	-76.4%	-74.5%	-34.0%	-84.4%	-83.2%	-56.5%	-81.3%	-79.8%	-47.6%	-82.6%	-81.2%	-51.4%	-58.3%	-55.1%	16.4%
April 2021	6.3%	1105.0%	-70.1%	-68.2%	259.8%	-83.0%	-81.9%	105.4%	-77.5%	-76.1%	170.6%	-80.7%	-79.5%	132.5%	-33.4%	-29.2%	702.0%
May 2021	8.2%	1044.6%	-62.9%	-59.8%	325.0%	-78.8%	-77.1%	142.7%	-72.2%	-70.0%	217.7%	-78.6%	-76.8%	145.2%	-32.8%	-27.3%	668.9%
June 2021	7.3%	1062.6%	-54.2%	-50.9%	432.7%	-72.9%	-70.9%	215.2%	-63.4%	-60.8%	325.2%	-76.0%	-74.2%	179.1%	-33.0%	-28.2%	678.4%
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%	-85.8%	-	-86.6%	-85.8%	-	-86.5%	-85.7%	-
Total 2020	4.9%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-	-74.0%	-72.7%	-
1Q 2021	10.4%	49.0%	-81.1%	-79.1%	-71.8%	-84.6%	-83.0%	-77.1%	-83.7%	-82.0%	-75.7%	-84.3%	-82.7%	-76.7%	-71.0%	-68.0%	-56.8%
2Q 2021	7.3%	1069.9%	-62.4%	-59.7%	340.0%	-78.2%	-76.6%	154.9%	-71.1%	-69.0%	238.4%	-78.4%	-76.9%	152.5%	-33.1%	-28.2%	682.7%
Grand total	6.2%	-	-73.3%	-71.6%	-	-76.5%	-75.1%	-	-75.2%	-73.6%	-	-76.5%	-75.1%	-	-66.7%	-64.6%	-

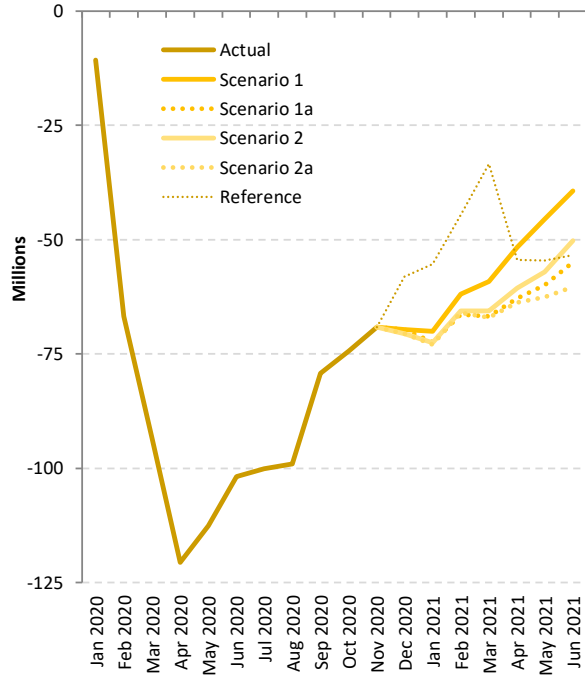
Seat capacity change: Domestic

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%	-	-16.0%	-13.3%	-	-16.0%	-13.3%	-	-16.4%	-13.8%	-	-16.4%	-13.8%	-	-6.8%	-3.9%	-
January 2021	9.8%	11.0%	-14.9%	-6.6%	-5.6%	-14.9%	-6.6%	-5.6%	-16.0%	-7.7%	-6.7%	-16.0%	-7.8%	-6.8%	-4.7%	4.6%	5.7%
February 2021	9.9%	68.4%	-14.4%	-5.9%	44.1%	-14.8%	-6.3%	43.4%	-15.7%	-7.3%	41.9%	-15.8%	-7.5%	41.7%	-3.4%	6.2%	62.7%
March 2021	5.9%	75.2%	-13.2%	-8.1%	52.1%	-14.6%	-9.5%	49.7%	-15.1%	-10.0%	48.9%	-15.4%	-10.4%	48.2%	3.1%	9.1%	80.6%
April 2021	3.8%	236.3%	-10.9%	-7.5%	199.6%	-14.2%	-10.9%	188.7%	-13.6%	-10.3%	190.7%	-14.7%	-11.4%	187.0%	-29.7%	-27.0%	136.4%
May 2021	4.8%	163.1%	-8.3%	-3.9%	141.1%	-13.0%	-8.9%	128.7%	-11.8%	-7.5%	132.1%	-14.0%	-9.8%	126.4%	-30.9%	-27.6%	81.8%
June 2021	4.1%	97.3%	-6.5%	-2.7%	84.5%	-10.8%	-7.2%	76.0%	-8.6%	-4.9%	80.3%	-13.0%	-9.5%	71.6%	-31.6%	-28.8%	35.0%
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%	-	-18.6%	-16.3%	-	-18.6%	-16.3%	-	-18.7%	-16.5%	-	-18.7%	-16.5%	-	-15.5%	-13.2%	-
Total 2020	3.2%	-	-35.1%	-33.1%	-	-35.1%	-33.1%	-	-35.2%	-33.1%	-	-35.2%	-33.1%	-	-34.3%	-32.3%	-
1Q 2021	8.5%	44.2%	-14.2%	-6.9%	23.7%	-14.8%	-7.5%	22.9%	-15.6%	-8.4%	21.7%	-15.8%	-8.6%	21.4%	-1.7%	6.7%	41.7%
2Q 2021	4.2%	153.0%	-8.6%	-4.7%	131.3%	-12.7%	-9.0%	121.0%	-11.3%	-7.6%	124.4%	-13.9%	-10.2%	117.9%	-30.7%	-27.8%	75.3%
Grand total	4.2%	-	-27.2%	-24.1%	-	-28.0%	-24.9%	-	-27.9%	-24.8%	-	-28.3%	-25.3%	-	-28.2%	-25.2%	-

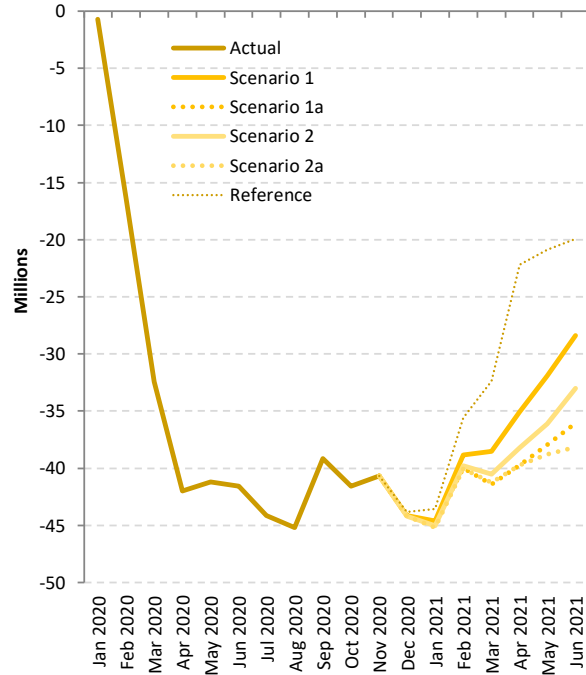


Passenger number change compared to Baseline

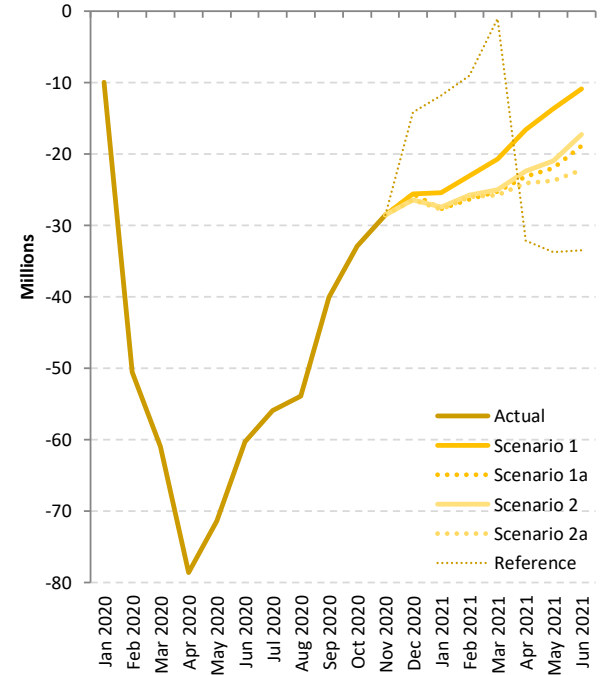
Asia/Pacific (Total)



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	-	-69,718	-62,999	-	-69,718	-62,999	-	-70,570	-63,851	-	-70,593	-63,874	-	-58,049	-51,331	-	-
January 2021	16,622	17,731	-70,006	-53,384	-52,274	-72,454	-55,832	-54,723	-72,480	-55,858	-54,749	-73,001	-56,379	-55,270	-55,365	-38,743	-37,634	-
February 2021	14,983	71,373	-61,930	-46,946	9,444	-66,354	-51,370	5,020	-65,568	-50,584	5,806	-66,033	-51,049	5,341	-44,631	-29,648	26,742	-
March 2021	10,533	96,878	-59,204	-48,671	37,675	-66,722	-56,189	30,157	-65,557	-55,024	31,321	-67,015	-56,482	29,864	-33,439	-22,907	63,439	-
April 2021	7,601	124,610	-51,687	-44,086	72,924	-62,850	-55,249	61,761	-60,633	-53,032	63,978	-63,806	-56,205	60,804	-54,358	-46,758	70,252	-
May 2021	9,284	117,371	-45,532	-36,248	71,839	-59,949	-50,665	57,422	-57,102	-47,818	60,269	-62,542	-53,258	54,829	-54,582	-45,298	62,789	-
June 2021	8,267	106,364	-39,317	-31,051	67,047	-54,907	-46,640	51,457	-50,277	-42,010	56,087	-60,347	-52,080	46,017	-53,414	-45,147	52,950	-
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	-	-213,338	-195,323	-	-213,338	-195,323	-	-214,190	-196,175	-	-214,214	-196,198	-	-201,670	-183,655	-	-
Total 2020	71,473	-	-997,648	-926,175	-	-997,648	-926,175	-	-998,500	-927,027	-	-998,523	-927,051	-	-985,979	-914,507	-	-
1Q 2021	42,138	185,983	-191,139	-149,001	-5,156	-205,529	-163,391	-19,546	-203,605	-161,467	-17,622	-206,048	-163,910	-20,065	-133,435	-91,298	52,547	-
2Q 2021	25,151	348,346	-136,536	-111,384	211,810	-177,706	-152,554	170,640	-168,011	-142,860	180,334	-186,695	-161,543	161,651	-162,354	-137,203	185,991	-
Grand total	138,762	-	-1,325,322	-1,186,561	-	-1,380,882	-1,242,120	-	-1,370,115	-1,231,354	-	-1,391,266	-1,252,504	-	-1,281,769	-1,143,007	-	-



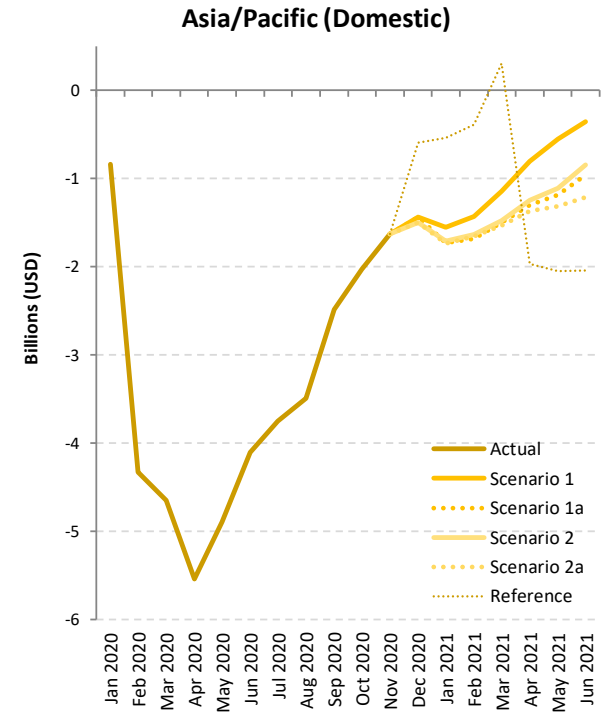
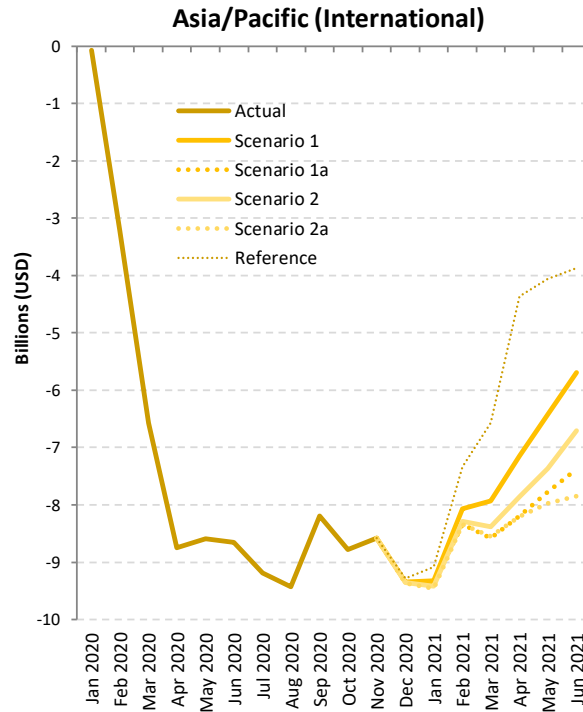
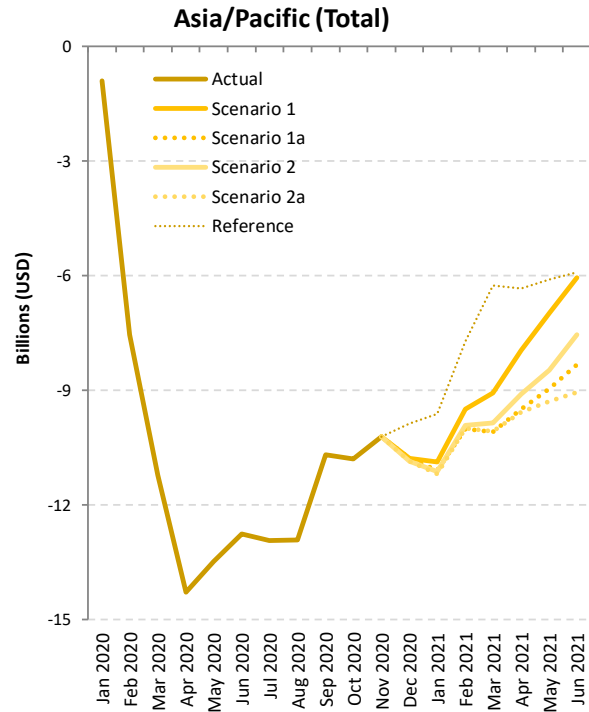
Passenger Number (thousand) - Asia/Pacific International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 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	-	-44,117	-41,151	-	-44,117	-41,151	-	-44,182	-41,217	-	-44,184	-41,218	-	-43,852	-40,887	-	
January 2021	5,864	3,146	-44,599	-38,736	-41,453	-44,780	-38,916	-41,633	-45,022	-39,158	-41,875	-45,197	-39,333	-42,050	-43,557	-37,693	-40,410	
February 2021	4,432	17,799	-38,832	-34,400	-21,033	-40,014	-35,582	-22,215	-39,780	-35,348	-21,981	-40,033	-35,602	-22,234	-35,588	-31,157	-17,789	
March 2021	3,603	34,075	-38,526	-34,923	-4,451	-41,431	-37,828	-7,356	-40,530	-36,927	-6,455	-41,264	-37,661	-7,189	-32,369	-28,765	1,707	
April 2021	2,924	43,401	-35,051	-32,128	8,350	-39,723	-36,799	3,678	-38,224	-35,300	5,177	-39,744	-36,820	3,657	-22,208	-19,285	21,193	
May 2021	3,586	42,894	-31,889	-28,303	11,005	-37,957	-34,372	4,936	-36,120	-32,535	6,773	-38,798	-35,213	4,095	-20,870	-17,284	22,024	
June 2021	3,282	43,147	-28,399	-25,117	14,748	-36,030	-32,748	7,118	-32,994	-29,713	10,153	-38,137	-34,856	5,010	-19,927	-16,645	23,221	
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	-	-126,346	-118,364	-	-126,346	-118,364	-	-126,411	-118,430	-	-126,413	-118,431	-	-126,081	-118,100	-	
Total 2020	26,842	-	-429,043	-402,200	-	-429,043	-402,200	-	-429,108	-402,266	-	-429,110	-402,267	-	-428,778	-401,936	-	
1Q 2021	13,898	55,020	-121,958	-108,059	-66,937	-126,224	-112,326	-71,204	-125,332	-111,433	-70,311	-126,494	-112,595	-71,473	-111,514	-97,615	-56,493	
2Q 2021	9,791	129,442	-95,339	-85,549	34,103	-113,710	-103,919	15,732	-107,339	-97,548	22,104	-116,679	-106,889	12,763	-63,005	-53,214	66,437	
Grand total	50,532	-	-646,340	-595,808	-	-668,977	-618,446	-	-661,778	-611,247	-	-672,283	-621,751	-	-603,297	-552,765	-	



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	-	-25,601	-21,847	-	-25,601	-21,847	-	-26,388	-22,634	-	-26,409	-22,656	-	-14,197	-10,444	-
January 2021	10,758	14,585	-25,406	-14,648	-10,822	-27,674	-16,916	-13,089	-27,458	-16,700	-12,874	-27,804	-17,046	-13,220	-11,808	-1,050	2,777
February 2021	10,552	53,575	-23,097	-12,546	30,477	-26,340	-15,788	27,235	-25,788	-15,237	27,786	-25,999	-15,448	27,575	-9,043	1,509	44,532
March 2021	6,929	62,803	-20,677	-13,748	42,126	-25,291	-18,361	37,512	-25,027	-18,097	37,776	-25,750	-18,821	37,053	-1,071	5,859	61,732
April 2021	4,677	81,209	-16,635	-11,958	64,574	-23,127	-18,449	58,083	-22,409	-17,731	58,801	-24,063	-19,385	57,147	-32,150	-27,473	49,059
May 2021	5,698	74,478	-13,643	-7,945	60,835	-21,991	-16,293	52,486	-20,981	-15,283	53,496	-23,743	-18,045	50,734	-33,712	-28,014	40,765
June 2021	4,985	63,217	-10,918	-5,933	52,298	-18,878	-13,892	44,339	-17,283	-12,297	45,934	-22,209	-17,224	41,007	-33,487	-28,502	29,729
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	-	-86,992	-76,959	-	-86,992	-76,959	-	-87,779	-77,745	-	-87,801	-77,767	-	-75,588	-65,555	-
Total 2020	44,630	-	-568,605	-523,975	-	-568,605	-523,975	-	-569,391	-524,761	-	-569,413	-524,783	-	-557,201	-512,571	-
1Q 2021	28,239	130,962	-69,181	-40,942	61,781	-79,305	-51,065	51,657	-78,273	-50,034	52,689	-79,554	-51,315	51,408	-21,922	6,318	109,040
2Q 2021	15,361	218,903	-41,197	-25,836	177,707	-63,995	-48,635	154,908	-60,673	-45,312	158,231	-70,015	-54,654	148,888	-99,349	-83,989	119,554
Grand total	88,230	-	-678,983	-590,752	-	-711,905	-623,675	-	-708,337	-620,107	-	-718,983	-630,752	-	-678,472	-590,242	-



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	-	-10,785	-9,819	-	-10,785	-9,819	-	-10,860	-9,894	-	-10,862	-9,896	-	-9,878	-8,912	-	
January 2021	2,149	1,827	-10,875	-8,725	-9,050	-11,093	-8,944	-9,269	-11,128	-8,978	-9,303	-11,195	-9,045	-9,370	-9,628	-7,478	-7,803	
February 2021	1,813	8,120	-9,498	-7,686	-1,381	-10,019	-8,207	-1,902	-9,920	-8,107	-1,802	-9,994	-8,181	-1,876	-7,727	-5,914	390	
March 2021	1,277	11,696	-9,076	-7,799	2,618	-10,087	-8,811	1,606	-9,861	-8,585	1,832	-10,084	-8,807	1,610	-6,264	-4,987	5,430	
April 2021	915	14,786	-7,954	-7,040	6,830	-9,496	-8,582	5,288	-9,106	-8,191	5,678	-9,575	-8,660	5,209	-6,335	-5,420	8,449	
May 2021	1,082	14,042	-6,983	-5,901	7,057	-8,965	-7,883	5,076	-8,482	-7,400	5,558	-9,290	-8,208	4,750	-6,106	-5,024	7,935	
June 2021	1,007	13,324	-6,052	-5,045	7,270	-8,336	-7,329	4,985	-7,551	-6,544	5,771	-9,062	-8,055	4,260	-5,916	-4,909	7,406	
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	-	-31,798	-29,230	-	-31,798	-29,230	-	-31,873	-29,305	-	-31,875	-29,307	-	-30,892	-28,324	-	
Total 2020	8,830	-	-128,537	-119,707	-	-128,537	-119,707	-	-128,612	-119,782	-	-128,614	-119,784	-	-127,630	-118,801	-	
1Q 2021	5,239	21,642	-29,450	-24,211	-7,813	-31,200	-25,962	-9,564	-30,909	-25,670	-9,273	-31,272	-26,033	-9,636	-23,618	-18,380	-1,982	
2Q 2021	3,004	42,152	-20,989	-17,986	21,157	-26,797	-23,794	15,349	-25,139	-22,135	17,007	-27,927	-24,924	14,219	-18,357	-15,353	23,789	
Grand total	17,072	-	-178,976	-161,903	-	-186,535	-169,462	-	-184,659	-167,587	-	-187,812	-170,740	-	-169,605	-152,533	-	



Passenger revenue change: International

Passenger revenue (USD, million) - Asia/Pacific International																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	764	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-	-68	696
February 2020	671	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542
March 2020	415	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152
April 2020	291	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452
May 2020	373	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214
June 2020	321	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330
July 2020	344	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841
August 2020	484	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941
September 2020	250	-	-8,198	-7,948	-	-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	-	-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	-	-8,580	-7,990
December 2020	676	-	-9,346	-8,669	-	-9,346	-8,669	-	-9,361	-8,684	-	-9,361	-8,685	-	-9,285	-8,609	-	-9,285	-8,609
January 2021	1,292	596	-9,323	-8,032	-8,729	-9,365	-8,073	-8,770	-9,420	-8,128	-8,825	-9,460	-8,169	-8,865	-9,087	-7,795	-8,492	-	-8,492
February 2021	981	3,523	-8,068	-7,087	-4,545	-8,336	-7,356	-4,814	-8,283	-7,302	-4,761	-8,341	-7,360	-4,819	-7,340	-6,359	-3,818	-	-3,818
March 2021	719	6,871	-7,930	-7,211	-1,060	-8,586	-7,867	-1,716	-8,382	-7,663	-1,512	-8,549	-7,830	-1,679	-6,569	-5,850	302	-	302
April 2021	601	9,053	-7,147	-6,546	1,905	-8,195	-7,594	858	-7,858	-7,257	1,194	-8,202	-7,601	850	-4,368	-3,767	4,685	-	4,685
May 2021	707	8,921	-6,430	-5,723	2,490	-7,780	-7,073	1,140	-7,371	-6,664	1,549	-7,972	-7,265	947	-4,055	-3,348	4,864	-	4,864
June 2021	667	8,996	-5,693	-5,026	3,303	-7,375	-6,708	1,620	-6,705	-6,038	2,290	-7,850	-7,183	1,145	-3,875	-3,208	5,120	-	5,120
1Q 2020	1,850	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999
2Q 2020	986	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996
3Q 2020	1,078	-	-26,808	-25,730	-	-26,808	-25,730	-	-26,808	-25,730	-	-26,808	-25,730	-	-26,808	-25,730	-	-26,808	-25,730
4Q 2020	1,783	-	-26,701	-24,918	-	-26,701	-24,918	-	-26,716	-24,933	-	-26,717	-24,934	-	-26,641	-24,858	-	-26,641	-24,858
Total 2020	5,696	-	-89,339	-83,643	-	-89,339	-83,643	-	-89,354	-83,658	-	-89,354	-83,658	-	-89,278	-83,582	-	-89,278	-83,582
1Q 2021	2,991	10,990	-25,321	-22,330	-14,334	-26,287	-23,296	-15,300	-26,085	-23,094	-15,098	-26,350	-23,359	-15,363	-22,995	-20,004	-12,008	-	-12,008
2Q 2021	1,974	26,970	-19,269	-17,295	7,698	-23,350	-21,375	3,617	-21,933	-19,959	5,034	-24,024	-22,050	2,943	-12,298	-10,324	14,669	-	14,669
Grand total	10,662	-	-133,930	-123,268	-	-138,976	-128,314	-	-137,373	-126,711	-	-139,729	-129,067	-	-124,571	-113,910	-	-124,571	-113,910



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	-	-1,439	-1,150	-	-1,439	-1,150	-	-1,499	-1,210	-	-1,501	-1,211	-	-593	-304	-	
January 2021	858	1,231	-1,551	-694	-321	-1,729	-871	-499	-1,708	-850	-478	-1,735	-877	-505	-541	317	689	
February 2021	832	4,596	-1,431	-599	3,164	-1,683	-851	2,912	-1,637	-805	2,959	-1,653	-821	2,943	-387	444	4,208	
March 2021	558	4,825	-1,146	-588	3,678	-1,502	-944	3,322	-1,479	-921	3,345	-1,534	-976	3,289	305	863	5,128	
April 2021	314	5,733	-807	-494	4,924	-1,301	-988	4,430	-1,248	-934	4,484	-1,373	-1,059	4,359	-1,967	-1,653	3,765	
May 2021	375	5,122	-553	-178	4,567	-1,185	-810	3,936	-1,111	-736	4,009	-1,318	-943	3,803	-2,050	-1,675	3,070	
June 2021	340	4,328	-359	-19	3,967	-961	-621	3,365	-846	-506	3,480	-1,212	-872	3,114	-2,041	-1,701	2,286	
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	-	-5,097	-4,312	-	-5,097	-4,312	-	-5,157	-4,372	-	-5,158	-4,373	-	-4,251	-3,466	-	
Total 2020	3,134	-	-39,198	-36,064	-	-39,198	-36,064	-	-39,258	-36,124	-	-39,259	-36,125	-	-38,352	-35,218	-	
1Q 2021	2,247	10,652	-4,128	-1,881	6,521	-4,913	-2,666	5,736	-4,823	-2,576	5,826	-4,921	-2,674	5,728	-623	1,624	10,025	
2Q 2021	1,029	15,182	-1,720	-691	13,459	-3,448	-2,418	11,731	-3,205	-2,176	11,974	-3,903	-2,874	11,276	-6,058	-5,029	9,120	
Grand total	6,410	-	-45,046	-38,636	-	-47,559	-41,148	-	-47,286	-40,876	-	-48,084	-41,673	-	-45,034	-38,624	-	

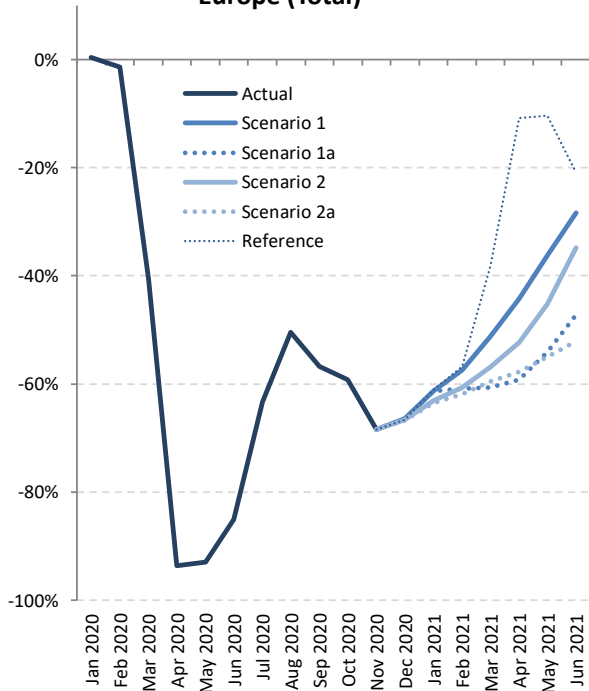
Europe

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 -41%	-204 to -204	-168 to -168	-36 to -36	-27 to -27	-24 to -24	-3 to -3
Total 2020	-59% to -59%	-65% to -65%	-41% to -41%	-809 to -809	-663 to -663	-145 to -145	-104 to -104	-92 to -92	-12 to -12
1Q 2021	-57% to -62%	-64% to -69%	-38% to -42%	-164 to -178	-133 to -143	-31 to -35	-22 to -24	-19 to -21	-3 to -3
2Q 2021	-36% to -55%	-39% to -60%	-25% to -38%	-149 to -217	-126 to -181	-24 to -36	-20 to -28	-18 to -25	-2 to -3

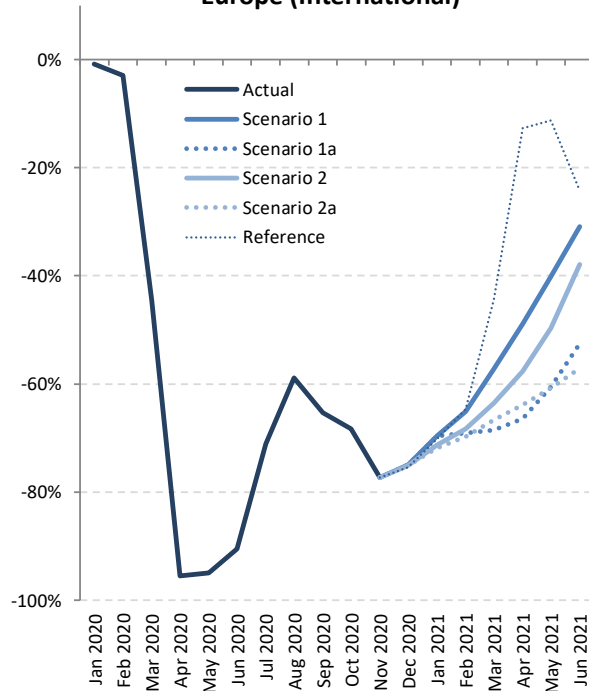


Seat capacity change compared to Baseline

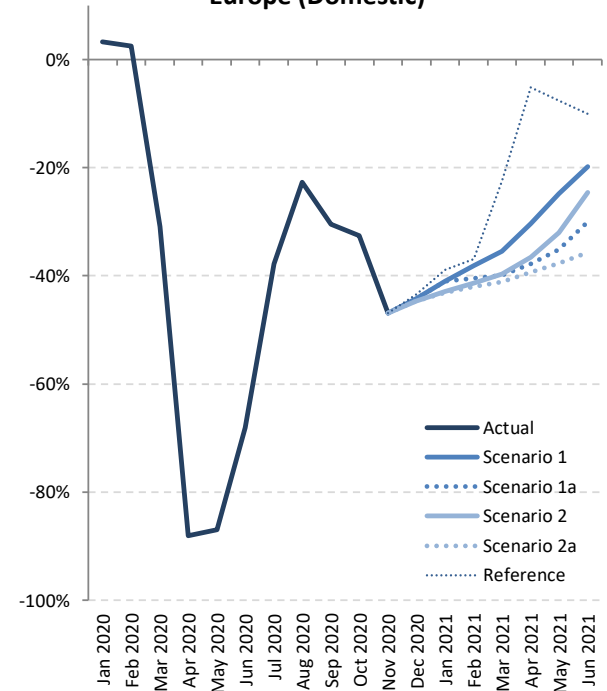
Europe (Total)



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%	-	-66.5%	-65.9%	-	-66.5%	-65.9%	-	-66.7%	-66.1%	-	-66.7%	-66.1%	-	-66.6%	-66.0%	-
January 2021	0.8%	0.3%	-61.3%	-61.0%	-61.2%	-61.3%	-61.0%	-61.2%	-63.1%	-62.8%	-63.0%	-63.6%	-63.3%	-63.4%	-61.1%	-60.8%	-61.0%
February 2021	6.8%	4.2%	-57.4%	-54.5%	-55.6%	-60.9%	-58.2%	-59.3%	-60.6%	-57.9%	-59.0%	-61.9%	-59.3%	-60.3%	-56.8%	-53.8%	-55.0%
March 2021	3.4%	70.0%	-51.2%	-49.5%	-17.0%	-60.6%	-59.3%	-33.0%	-56.9%	-55.4%	-26.7%	-59.6%	-58.2%	-31.3%	-38.2%	-36.1%	5.0%
April 2021	4.5%	1495.6%	-44.2%	-41.7%	790.0%	-59.2%	-57.4%	550.3%	-52.4%	-50.2%	660.2%	-57.7%	-55.8%	574.6%	-10.9%	-6.8%	1322.4%
May 2021	1.4%	1313.7%	-36.3%	-35.4%	800.7%	-54.1%	-53.5%	548.8%	-45.2%	-44.4%	674.7%	-55.0%	-54.4%	536.4%	-10.4%	-9.1%	1167.1%
June 2021	6.0%	593.3%	-28.4%	-24.0%	396.6%	-47.3%	-44.1%	265.6%	-34.8%	-30.9%	352.1%	-52.1%	-49.2%	232.0%	-20.9%	-16.1%	448.2%
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%	-	-64.3%	-64.2%	-	-64.3%	-64.2%	-	-64.4%	-64.3%	-	-64.4%	-64.3%	-	-64.4%	-64.2%	-
Total 2020	1.5%	-	-58.5%	-57.9%	-	-58.5%	-57.9%	-	-58.5%	-57.9%	-	-58.5%	-57.9%	-	-58.5%	-57.9%	-
1Q 2021	3.6%	18.9%	-56.5%	-55.0%	-48.3%	-60.9%	-59.5%	-53.6%	-60.1%	-58.7%	-52.6%	-61.6%	-60.2%	-54.4%	-51.7%	-49.9%	-42.6%
2Q 2021	4.0%	955.1%	-35.9%	-33.3%	576.5%	-53.2%	-51.4%	393.5%	-43.7%	-41.4%	494.5%	-54.8%	-53.0%	377.0%	-14.3%	-10.9%	803.9%
Grand total	2.2%	-	-54.1%	-53.1%	-	-57.9%	-57.0%	-	-56.0%	-55.1%	-	-58.3%	-57.4%	-	-49.5%	-48.3%	-



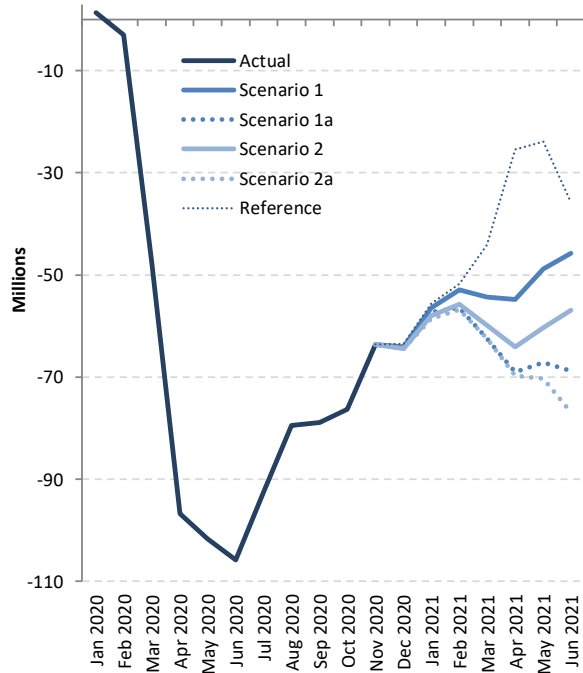
Seat Capacity (%) - Europe International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	0.9%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-
February 2020	6.0%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-
March 2020	4.3%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-
April 2020	2.9%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-
May 2020	0.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-
June 2020	3.5%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-
July 2020	2.9%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-
August 2020	2.3%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-
September 2020	2.2%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-
October 2020	0.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-
November 2020	0.1%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-	-77.3%	-77.2%	-
December 2020	3.4%	-	-74.9%	-74.1%	-	-74.9%	-74.1%	-	-75.1%	-74.2%	-	-75.1%	-74.2%	-	-75.4%	-74.6%	-
January 2021	2.3%	2.2%	-69.6%	-68.9%	-68.9%	-69.6%	-68.9%	-68.9%	-71.3%	-70.6%	-70.6%	-71.8%	-71.2%	-71.2%	-70.2%	-69.5%	-69.5%
February 2021	9.0%	5.9%	-65.1%	-62.0%	-63.0%	-69.0%	-66.2%	-67.2%	-68.3%	-65.5%	-66.5%	-69.8%	-67.0%	-68.0%	-64.7%	-61.5%	-62.6%
March 2021	6.1%	83.3%	-57.2%	-54.6%	-21.6%	-68.6%	-66.6%	-42.4%	-63.5%	-61.3%	-33.1%	-66.7%	-64.6%	-38.9%	-44.3%	-40.9%	2.1%
April 2021	6.6%	2204.4%	-48.8%	-45.5%	1079.1%	-66.4%	-64.2%	674.5%	-57.6%	-54.8%	876.8%	-63.8%	-61.4%	734.0%	-12.7%	-7.0%	1911.1%
May 2021	2.0%	1873.6%	-40.1%	-38.9%	1081.3%	-60.5%	-59.7%	679.9%	-49.6%	-48.6%	893.8%	-60.8%	-60.0%	673.8%	-11.3%	-9.5%	1650.6%
June 2021	8.2%	999.0%	-31.0%	-25.3%	658.6%	-52.5%	-48.6%	421.9%	-37.9%	-32.8%	582.4%	-57.1%	-53.6%	371.1%	-24.3%	-18.0%	732.5%
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%	-	-73.0%	-72.7%	-	-73.0%	-72.7%	-	-73.1%	-72.7%	-	-73.1%	-72.8%	-	-73.2%	-72.9%	-
Total 2020	2.4%	-	-64.7%	-63.9%	-	-64.7%	-63.9%	-	-64.7%	-63.9%	-	-64.7%	-63.9%	-	-64.8%	-63.9%	-
1Q 2021	5.7%	22.9%	-63.8%	-61.7%	-55.5%	-69.0%	-67.3%	-62.0%	-67.6%	-65.7%	-60.2%	-69.3%	-67.6%	-62.3%	-59.2%	-56.9%	-49.9%
2Q 2021	5.6%	1482.2%	-39.5%	-36.1%	858.0%	-59.4%	-57.1%	542.8%	-47.8%	-44.9%	726.1%	-60.4%	-58.1%	526.9%	-16.5%	-11.8%	1221.5%
Grand total	3.4%	-	-59.9%	-58.5%	-	-64.3%	-63.1%	-	-62.0%	-60.7%	-	-64.6%	-63.3%	-	-55.0%	-53.4%	-

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%	-	-44.2%	-45.4%	-	-44.2%	-45.4%	-	-44.6%	-45.9%	-	-44.7%	-45.9%	-	-43.5%	-44.7%	-
January 2021	-2.7%	-4.1%	-41.0%	-42.6%	-43.5%	-41.0%	-42.6%	-43.5%	-42.9%	-44.4%	-45.2%	-43.1%	-44.7%	-45.5%	-38.9%	-40.5%	-41.4%
February 2021	1.8%	0.0%	-38.2%	-37.1%	-38.2%	-40.5%	-39.4%	-40.5%	-41.4%	-40.3%	-41.4%	-42.1%	-41.0%	-42.1%	-36.9%	-35.8%	-36.9%
March 2021	-3.1%	43.0%	-35.4%	-37.4%	-7.6%	-39.9%	-41.8%	-14.1%	-39.6%	-41.5%	-13.7%	-41.1%	-42.9%	-15.7%	-22.5%	-24.9%	10.8%
April 2021	-1.2%	728.7%	-30.3%	-31.1%	477.3%	-37.8%	-38.5%	415.8%	-36.6%	-37.3%	425.8%	-39.4%	-40.1%	402.2%	-5.2%	-6.3%	685.4%
May 2021	-0.5%	666.9%	-24.8%	-25.2%	476.5%	-35.1%	-35.5%	397.4%	-32.0%	-32.3%	421.6%	-37.7%	-38.0%	377.6%	-7.6%	-8.1%	608.6%
June 2021	-0.5%	213.5%	-19.8%	-20.2%	151.4%	-30.1%	-30.4%	119.3%	-24.6%	-25.0%	136.4%	-35.7%	-36.0%	101.7%	-10.0%	-10.5%	182.1%
1Q 2020	-1.4%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-
2Q 2020	-0.6%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-
3Q 2020	-0.7%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-
4Q 2020	-1.9%	-	-40.9%	-42.0%	-	-40.9%	-42.0%	-	-41.1%	-42.2%	-	-41.1%	-42.2%	-	-40.7%	-41.8%	-
Total 2020	-1.1%	-	-40.8%	-41.5%	-	-40.8%	-41.5%	-	-40.8%	-41.5%	-	-40.8%	-41.5%	-	-40.7%	-41.4%	-
1Q 2021	-1.4%	9.8%	-38.2%	-39.1%	-32.1%	-40.5%	-41.3%	-34.6%	-41.3%	-42.1%	-35.5%	-42.1%	-42.9%	-36.4%	-32.6%	-33.6%	-26.0%
2Q 2021	-0.7%	419.9%	-24.8%	-25.4%	290.8%	-34.2%	-34.7%	242.0%	-30.9%	-31.4%	259.4%	-37.5%	-38.0%	224.7%	-7.7%	-8.3%	379.9%
Grand total	-1.1%	-	-37.6%	-38.3%	-	-39.6%	-40.3%	-	-39.2%	-39.9%	-	-40.5%	-41.1%	-	-33.8%	-34.5%	-

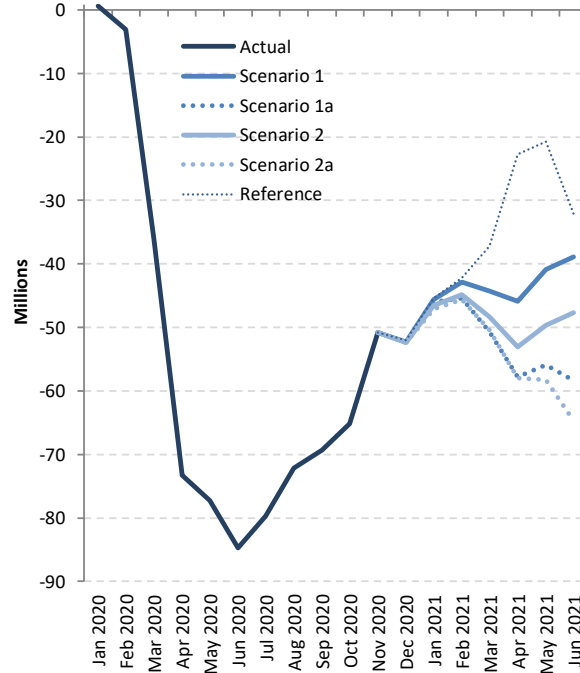


Passenger number change compared to Baseline

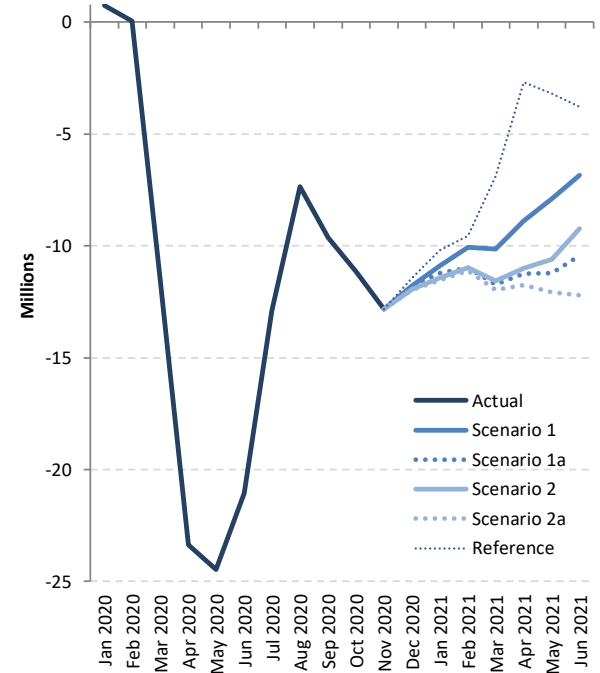
Europe (Total)



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	-	-64,102	-62,020	-	-64,102	-62,020	-	-64,380	-62,299	-	-64,401	-62,319	-	-63,462	-61,380	-	
January 2021	793	-1,201	-56,439	-55,646	-57,641	-57,205	-56,412	-58,406	-58,000	-57,206	-59,201	-58,590	-57,796	-59,791	-55,559	-54,766	-56,761	
February 2021	5,219	4,705	-52,914	-47,696	-48,209	-56,384	-51,166	-51,679	-55,764	-50,546	-51,059	-56,739	-51,521	-52,034	-51,739	-46,521	-47,034	
March 2021	3,143	48,051	-54,360	-51,216	-6,309	-62,374	-59,231	-14,323	-59,867	-56,724	-11,817	-62,404	-59,261	-14,354	-44,067	-40,923	3,984	
April 2021	4,562	98,643	-54,749	-50,187	43,894	-69,029	-64,467	29,614	-64,034	-59,473	34,609	-69,709	-65,147	28,935	-25,395	-20,834	73,248	
May 2021	1,538	102,139	-48,807	-47,268	53,332	-67,101	-65,562	35,038	-60,259	-58,721	41,879	-70,306	-68,768	31,832	-23,955	-22,417	78,183	
June 2021	7,053	109,212	-45,722	-38,668	63,490	-68,795	-61,742	40,417	-56,911	-49,858	52,301	-76,870	-69,817	32,342	-35,817	-28,764	73,395	
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	-	-203,991	-201,332	-	-203,991	-201,332	-	-204,269	-201,610	-	-204,290	-201,631	-	-203,351	-200,692	-	
Total 2020	25,434	-	-808,509	-783,075	-	-808,509	-783,075	-	-808,787	-783,353	-	-808,808	-783,374	-	-807,869	-782,435	-	
1Q 2021	9,155	51,554	-163,713	-154,558	-112,159	-175,964	-166,808	-124,409	-173,631	-164,476	-122,077	-177,733	-168,578	-126,179	-151,365	-142,210	-99,811	
2Q 2021	13,153	309,994	-149,277	-136,124	160,717	-204,925	-191,771	105,069	-181,205	-168,051	128,789	-216,885	-203,732	93,109	-85,167	-72,014	224,827	
Grand total	47,742	-	-1,121,499	-1,073,757	-	-1,189,397	-1,141,655	-	-1,163,623	-1,115,881	-	-1,203,426	-1,155,684	-	-1,044,402	-996,659	-	



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	-	-52,312	-49,846	-	-52,312	-49,846	-	-52,427	-49,961	-	-52,438	-49,972	-	-52,045	-49,578	-	
January 2021	1,255	-252	-45,549	-44,295	-45,802	-45,981	-44,727	-46,234	-46,573	-45,318	-46,825	-47,061	-45,806	-47,313	-45,361	-44,106	-45,613	
February 2021	4,682	4,214	-42,848	-38,166	-38,634	-45,401	-40,719	-41,187	-44,796	-40,113	-40,582	-45,624	-40,942	-41,410	-42,193	-37,511	-37,979	
March 2021	3,751	36,830	-44,230	-40,479	-7,400	-50,662	-46,911	-13,833	-48,290	-44,540	-11,461	-50,450	-46,699	-13,620	-37,157	-33,406	-327	
April 2021	4,682	75,442	-45,869	-41,187	29,573	-57,790	-53,108	17,652	-53,033	-48,350	22,409	-57,948	-53,265	17,494	-22,710	-18,028	52,732	
May 2021	1,489	77,592	-40,904	-39,415	36,688	-55,883	-54,393	21,709	-49,668	-48,179	27,924	-58,224	-56,735	19,368	-20,771	-19,282	56,821	
June 2021	7,012	88,091	-38,866	-31,854	49,225	-58,353	-51,342	29,737	-47,687	-40,676	40,403	-64,664	-57,652	23,427	-32,035	-25,023	56,056	
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	-	-168,249	-164,645	-	-168,249	-164,645	-	-168,364	-164,761	-	-168,375	-164,771	-	-167,981	-164,378	-	
Total 2020	27,093	-	-663,313	-636,220	-	-663,313	-636,220	-	-663,429	-636,336	-	-663,439	-636,346	-	-663,046	-635,953	-	
1Q 2021	9,687	40,791	-132,628	-122,940	-91,837	-142,045	-132,357	-101,254	-139,659	-129,971	-98,867	-143,134	-133,447	-102,343	-124,710	-115,023	-83,919	
2Q 2021	13,183	241,125	-125,639	-112,456	115,486	-172,026	-158,843	69,098	-150,388	-137,205	90,737	-180,836	-167,652	60,289	-75,516	-62,332	165,609	
Grand total	49,964	-	-921,580	-871,616	-	-977,385	-927,421	-	-953,476	-903,512	-	-987,410	-937,446	-	-863,272	-813,308	-	

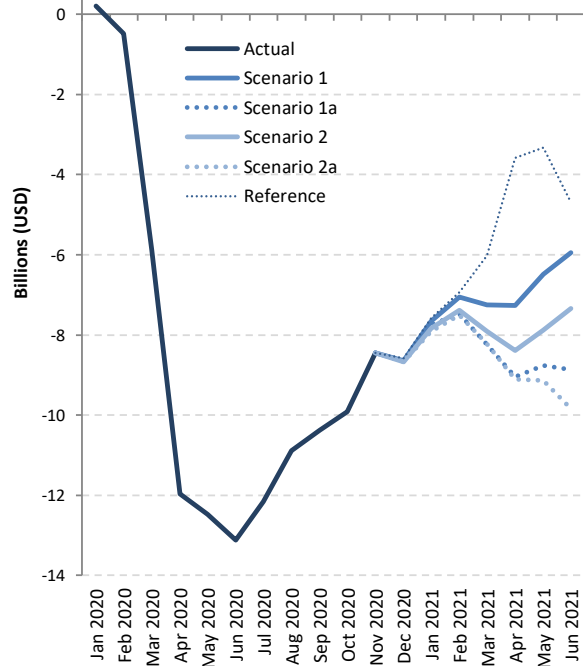


Passenger Number (thousand) - Europe Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	-254	-	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	-	-11,790	-12,175	-	-11,790	-12,175	-	-11,953	-12,338	-	-11,963	-12,348	-	-11,417	-11,802	-	
January 2021	-461	-949	-10,890	-11,351	-11,839	-11,224	-11,685	-12,173	-11,427	-11,888	-12,376	-11,529	-11,990	-12,478	-10,199	-10,660	-11,148	
February 2021	537	491	-10,066	-9,529	-9,575	-10,983	-10,447	-10,492	-10,969	-10,432	-10,478	-11,115	-10,579	-10,624	-9,546	-9,010	-9,055	
March 2021	-607	11,221	-10,130	-10,737	1,091	-11,712	-12,319	-491	-11,577	-12,185	-356	-11,954	-12,562	-733	-6,910	-7,518	4,311	
April 2021	-121	23,201	-8,880	-9,001	14,321	-11,239	-11,359	11,963	-11,002	-11,122	12,200	-11,761	-11,881	11,441	-2,685	-2,806	20,516	
May 2021	49	24,547	-7,903	-7,854	16,644	-11,218	-11,169	13,329	-10,591	-10,542	13,956	-12,082	-12,033	12,465	-3,184	-3,135	21,362	
June 2021	42	21,121	-6,856	-6,814	14,265	-10,442	-10,400	10,680	-9,224	-9,182	11,898	-12,207	-12,165	8,915	-3,782	-3,740	17,339	
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	-	-35,742	-36,686	-	-35,742	-36,686	-	-35,905	-36,849	-	-35,915	-36,859	-	-35,369	-36,313	-	
Total 2020	-1,659	-	-145,195	-146,855	-	-145,195	-146,855	-	-145,358	-147,018	-	-145,368	-147,028	-	-144,822	-146,482	-	
1Q 2021	-532	10,763	-31,085	-31,618	-20,322	-33,919	-34,451	-23,156	-33,973	-34,505	-23,209	-34,598	-35,131	-23,835	-26,655	-27,188	-15,892	
2Q 2021	-30	68,869	-23,638	-23,668	45,231	-32,898	-32,928	35,971	-30,816	-30,846	38,053	-36,049	-36,079	32,820	-9,652	-9,682	59,217	
Grand total	-2,222	-	-199,919	-202,141	-	-212,012	-214,234	-	-210,147	-212,369	-	-216,016	-218,238	-	-181,129	-183,351	-	

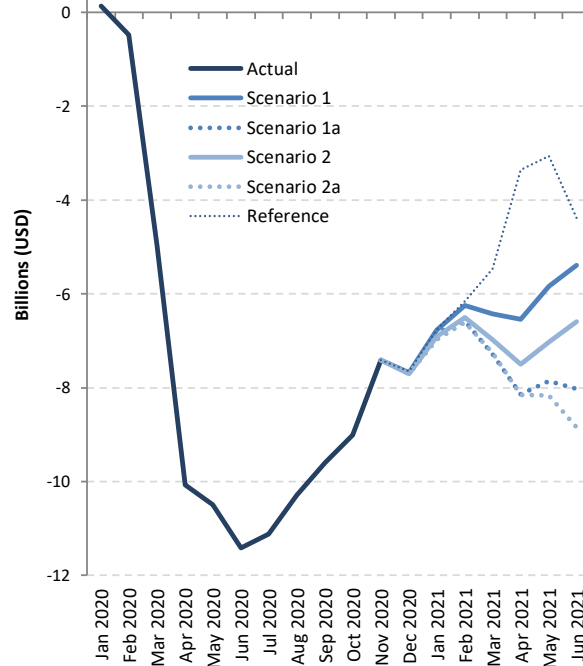


Passenger revenue change compared to Baseline

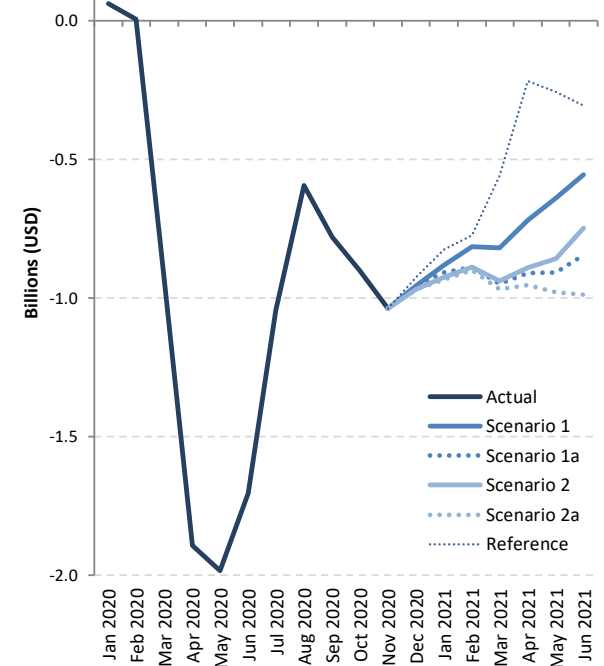
Europe (Total)



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	-	-8,639	-8,367	-	-8,639	-8,367	-	-8,668	-8,395	-	-8,670	-8,397	-	-8,576	-8,303	-	
January 2021	109	-174	-7,658	-7,548	-7,834	-7,740	-7,631	-7,916	-7,836	-7,727	-8,012	-7,908	-7,799	-8,084	-7,578	-7,469	-7,755	
February 2021	595	628	-7,059	-6,464	-6,432	-7,469	-6,874	-6,843	-7,389	-6,795	-6,763	-7,510	-6,916	-6,884	-6,931	-6,336	-6,305	
March 2021	303	5,911	-7,250	-6,947	-1,342	-8,235	-7,932	-2,327	-7,909	-7,607	-2,001	-8,225	-7,923	-2,317	-6,028	-5,725	-120	
April 2021	630	12,255	-7,263	-6,633	4,991	-9,048	-8,418	3,205	-8,395	-7,765	3,859	-9,107	-8,477	3,146	-3,580	-2,950	8,673	
May 2021	359	12,621	-6,483	-6,125	6,136	-8,765	-8,407	3,854	-7,881	-7,522	4,738	-9,140	-8,781	3,479	-3,322	-2,963	9,297	
June 2021	909	13,587	-5,948	-5,039	7,638	-8,867	-7,958	4,719	-7,335	-6,426	6,251	-9,848	-8,929	3,748	-4,687	-3,779	8,898	
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	-	-26,992	-26,568	-	-26,992	-26,568	-	-27,020	-26,596	-	-27,022	-26,599	-	-26,928	-26,505	-	
Total 2020	3,367	-	-104,124	-100,757	-	-104,124	-100,757	-	-104,152	-100,785	-	-104,154	-100,787	-	-104,061	-100,693	-	
1Q 2021	1,007	6,365	-21,966	-20,960	-15,608	-23,444	-22,438	-17,086	-23,135	-22,128	-16,776	-23,644	-22,637	-17,285	-20,537	-19,531	-14,179	
2Q 2021	1,897	38,464	-19,694	-17,797	18,764	-26,680	-24,783	11,778	-23,610	-21,713	14,848	-28,085	-26,187	10,373	-11,589	-9,692	26,869	
Grand total	6,271	-	-145,784	-139,513	-	-154,248	-147,978	-	-150,897	-144,626	-	-155,883	-149,612	-	-136,187	-129,916	-	



Passenger revenue change: International

Passenger revenue (USD, million) - Europe International																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-7,684	-7,380	-	-7,684	-7,380	-	-7,699	-7,395	-	-7,701	-7,397	-	-7,651	-7,347	-	
January 2021	147	-97	-6,775	-6,629	-6,874	-6,831	-6,684	-6,929	-6,910	-6,764	-7,009	-6,974	-6,827	-7,072	-6,752	-6,606	-6,851	
February 2021	551	588	-6,243	-5,692	-5,656	-6,579	-6,028	-5,992	-6,501	-5,950	-5,913	-6,610	-6,059	-6,023	-6,158	-5,607	-5,570	
March 2021	352	5,002	-6,430	-6,078	-1,429	-7,287	-6,935	-2,286	-6,972	-6,620	-1,971	-7,257	-6,905	-2,256	-5,468	-5,116	-468	
April 2021	640	10,376	-6,543	-5,904	3,832	-8,138	-7,498	2,237	-7,503	-6,864	2,872	-8,154	-7,515	2,221	-3,363	-2,723	7,013	
May 2021	355	10,633	-5,843	-5,489	4,788	-7,857	-7,502	2,775	-7,023	-6,668	3,609	-8,161	-7,806	2,471	-3,064	-2,709	7,568	
June 2021	905	11,877	-5,393	-4,487	6,483	-8,021	-7,116	3,855	-6,587	-5,682	5,288	-8,849	-7,944	3,027	-4,381	-3,476	7,495	
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	-	-24,096	-23,597	-	-24,096	-23,597	-	-24,111	-23,612	-	-24,113	-23,613	-	-24,063	-23,563	-	
Total 2020	3,502	-	-92,363	-88,862	-	-92,363	-88,862	-	-92,378	-88,877	-	-92,380	-88,878	-	-92,330	-88,828	-	
1Q 2021	1,050	5,493	-19,448	-18,399	-13,958	-20,697	-19,647	-15,207	-20,383	-19,333	-14,893	-20,841	-19,792	-15,351	-18,378	-17,329	-12,889	
2Q 2021	1,900	32,885	-17,779	-15,880	15,103	-24,015	-22,116	8,867	-21,114	-19,214	11,769	-25,165	-23,265	7,718	-10,807	-8,908	22,075	
Grand total	6,451	-	-129,591	-123,140	-	-137,075	-130,625	-	-133,875	-127,424	-	-138,385	-131,935	-	-121,516	-115,065	-	



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	-	-955	-986	-	-955	-986	-	-968	-999	-	-969	-1,000	-	-925	-956	-	
January 2021	-37	-77	-882	-919	-960	-909	-946	-987	-926	-963	-1,003	-934	-971	-1,012	-826	-863	-904	
February 2021	43	40	-815	-772	-777	-890	-846	-851	-888	-845	-850	-900	-857	-862	-773	-730	-734	
March 2021	-49	909	-820	-870	87	-949	-998	-41	-938	-987	-30	-968	-1,018	-60	-560	-609	348	
April 2021	-10	1,879	-719	-729	1,159	-910	-920	968	-891	-901	987	-953	-962	926	-217	-227	1,661	
May 2021	4	1,988	-640	-636	1,347	-909	-905	1,079	-858	-854	1,129	-979	-975	1,009	-258	-254	1,729	
June 2021	3	1,711	-555	-552	1,154	-846	-842	864	-747	-744	963	-989	-985	721	-306	-303	1,403	
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	-	-2,895	-2,972	-	-2,895	-2,972	-	-2,908	-2,985	-	-2,909	-2,986	-	-2,865	-2,941	-	
Total 2020	-134	-	-11,761	-11,895	-	-11,761	-11,895	-	-11,774	-11,908	-	-11,775	-11,909	-	-11,731	-11,865	-	
1Q 2021	-43	872	-2,518	-2,561	-1,649	-2,747	-2,791	-1,879	-2,752	-2,795	-1,883	-2,802	-2,846	-1,934	-2,159	-2,202	-1,290	
2Q 2021	-2	5,578	-1,915	-1,917	3,661	-2,665	-2,667	2,911	-2,496	-2,499	3,079	-2,920	-2,922	2,655	-782	-784	4,794	
Grand total	-180	-	-16,193	-16,373	-	-17,173	-17,353	-	-17,022	-17,202	-	-17,497	-17,677	-	-14,671	-14,851	-	

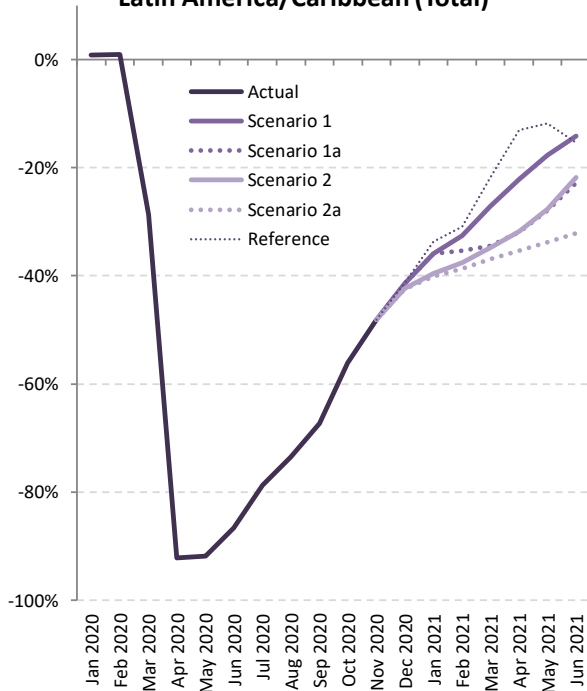
Latin America/Caribbean

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	-48% to -49%	-60% to -61%	-42% 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%	-59% to -60%	-53% to -53%	-218 to -219	-84 to -85	-134 to -134	-28 to -28	-17 to -17	-11 to -11
1Q 2021	-32% to -39%	-42% to -50%	-26% to -33%	-37 to -44	-19 to -21	-19 to -23	-5 to -6	-4 to -4	-2 to -2
2Q 2021	-18% to -34%	-26% to -44%	-14% to -29%	-23 to -40	-13 to -20	-10 to -20	-3 to -6	-3 to -4	-1 to -2

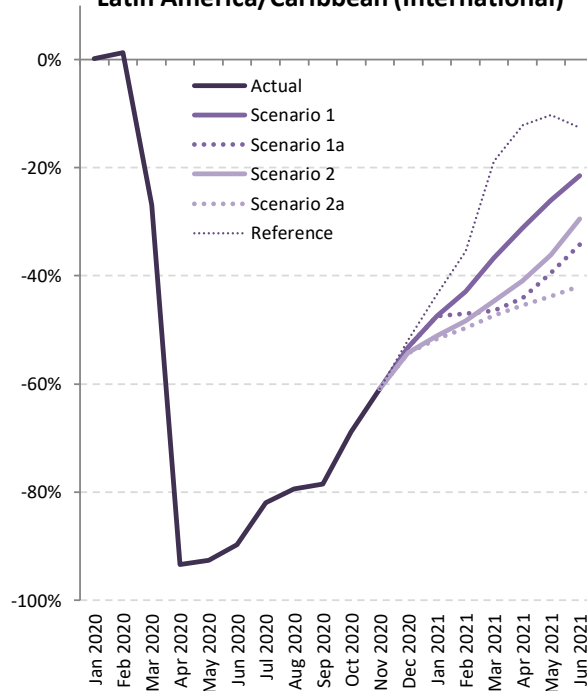


Seat capacity change compared to Baseline

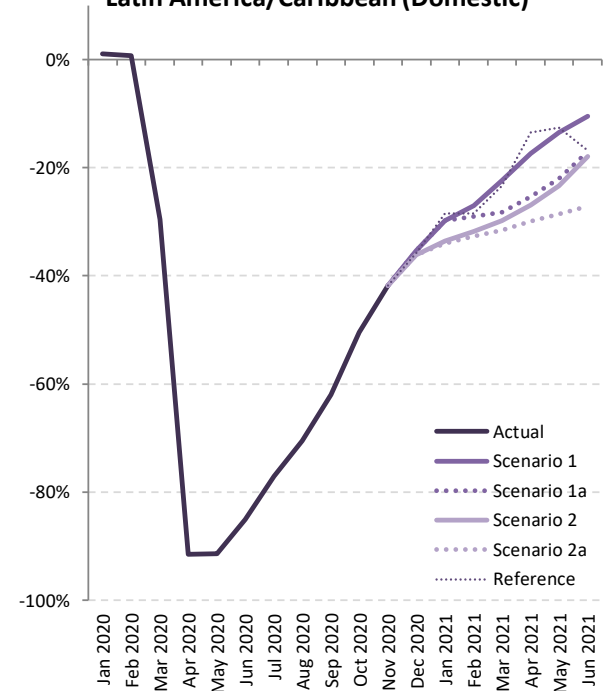
Latin America/Caribbean (Total)



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%	-	-41.5%	-40.6%	-	-41.5%	-40.6%	-	-42.3%	-41.5%	-	-42.4%	-41.6%	-	-41.3%	-40.5%	-
January 2021	3.0%	0.7%	-35.9%	-34.0%	-35.4%	-35.9%	-34.0%	-35.4%	-39.6%	-37.8%	-39.2%	-40.1%	-38.3%	-39.7%	-33.7%	-31.7%	-33.2%
February 2021	5.5%	0.2%	-32.6%	-28.9%	-32.5%	-35.3%	-31.7%	-35.2%	-37.6%	-34.2%	-37.5%	-38.6%	-35.3%	-38.6%	-30.9%	-27.1%	-30.8%
March 2021	6.2%	43.4%	-27.2%	-22.7%	4.4%	-34.4%	-30.4%	-6.0%	-34.8%	-30.8%	-6.5%	-36.9%	-33.0%	-9.5%	-21.9%	-17.0%	12.1%
April 2021	8.7%	1217.1%	-22.2%	-15.4%	924.9%	-31.9%	-26.0%	796.8%	-31.8%	-25.9%	798.4%	-35.3%	-29.7%	751.7%	-13.0%	-5.5%	1045.5%
May 2021	8.1%	1145.1%	-17.8%	-11.1%	923.8%	-28.0%	-22.1%	796.7%	-27.7%	-21.9%	800.0%	-33.8%	-28.4%	724.2%	-11.9%	-4.7%	997.3%
June 2021	11.6%	683.6%	-14.2%	-4.2%	572.5%	-22.8%	-13.9%	504.8%	-21.8%	-12.7%	513.0%	-32.1%	-24.2%	432.1%	-15.4%	-5.6%	562.8%
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%	-	-48.4%	-47.4%	-	-48.4%	-47.4%	-	-48.7%	-47.7%	-	-48.7%	-47.7%	-	-48.3%	-47.3%	-
Total 2020	3.6%	-	-55.0%	-53.4%	-	-55.0%	-53.4%	-	-55.1%	-53.5%	-	-55.1%	-53.5%	-	-55.0%	-53.4%	-
1Q 2021	4.8%	11.9%	-31.9%	-28.6%	-23.8%	-35.2%	-32.1%	-27.5%	-37.4%	-34.3%	-29.9%	-38.5%	-35.6%	-31.2%	-28.8%	-25.3%	-20.3%
2Q 2021	9.4%	955.2%	-18.0%	-10.3%	765.0%	-27.5%	-20.7%	664.5%	-27.1%	-20.2%	669.6%	-33.7%	-27.5%	599.2%	-13.4%	-5.3%	813.3%
Grand total	4.7%	-	-44.8%	-42.2%	-	-47.0%	-44.5%	-	-47.3%	-44.8%	-	-48.7%	-46.2%	-	-43.5%	-40.8%	-



Seat Capacity (%) - Latin America/Caribbean International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-2.0%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-
February 2020	1.4%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-
March 2020	-1.9%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-
April 2020	3.0%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-
May 2020	3.9%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-
June 2020	3.3%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-
July 2020	2.3%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-
August 2020	3.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-
September 2020	5.0%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-
October 2020	-0.8%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-
November 2020	-1.5%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-	-60.9%	-61.5%	-
December 2020	-1.2%	-	-53.2%	-53.7%	-	-53.2%	-53.7%	-	-54.2%	-54.8%	-	-54.3%	-54.8%	-	-51.9%	-52.4%	-
January 2021	-3.0%	-1.2%	-47.5%	-49.1%	-48.1%	-47.5%	-49.1%	-48.1%	-51.1%	-52.6%	-51.7%	-51.6%	-53.1%	-52.2%	-43.5%	-45.2%	-44.2%
February 2021	0.5%	-2.0%	-42.9%	-42.6%	-44.0%	-47.0%	-46.7%	-48.1%	-48.3%	-48.0%	-49.3%	-49.7%	-49.4%	-50.7%	-35.4%	-35.1%	-36.7%
March 2021	-4.1%	33.7%	-36.6%	-39.3%	-15.3%	-46.5%	-48.7%	-28.4%	-44.7%	-47.0%	-26.1%	-47.3%	-49.5%	-29.6%	-18.9%	-22.2%	8.4%
April 2021	5.2%	1425.1%	-31.2%	-27.6%	949.4%	-44.1%	-41.2%	751.8%	-40.9%	-37.8%	801.1%	-45.5%	-42.6%	731.3%	-12.2%	-7.5%	1239.8%
May 2021	7.2%	1294.1%	-26.0%	-20.7%	931.2%	-39.5%	-35.1%	743.8%	-36.2%	-31.6%	790.1%	-43.8%	-39.7%	683.9%	-10.3%	-3.9%	1150.5%
June 2021	5.7%	898.0%	-21.5%	-17.0%	684.0%	-34.3%	-30.5%	555.8%	-29.5%	-25.5%	603.5%	-41.9%	-38.6%	480.2%	-12.6%	-7.6%	772.2%
1Q 2020	-0.9%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-
2Q 2020	3.4%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-
3Q 2020	3.6%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-
4Q 2020	-1.2%	-	-60.5%	-60.9%	-	-60.5%	-60.9%	-	-60.8%	-61.3%	-	-60.9%	-61.3%	-	-60.0%	-60.4%	-
Total 2020	1.2%	-	-59.5%	-59.0%	-	-59.5%	-59.0%	-	-59.6%	-59.1%	-	-59.6%	-59.1%	-	-59.4%	-58.9%	-
1Q 2021	-2.3%	7.9%	-42.4%	-43.7%	-37.8%	-47.0%	-48.2%	-42.8%	-48.1%	-49.3%	-43.9%	-49.6%	-50.7%	-45.6%	-32.7%	-34.2%	-27.3%
2Q 2021	6.0%	1165.3%	-26.3%	-21.8%	833.0%	-39.3%	-35.7%	667.5%	-35.6%	-31.7%	715.2%	-43.7%	-40.3%	612.1%	-11.7%	-6.4%	1017.4%
Grand total	1.3%	-	-50.9%	-50.3%	-	-53.9%	-53.3%	-	-53.5%	-52.9%	-	-55.2%	-54.6%	-	-46.7%	-46.0%	-

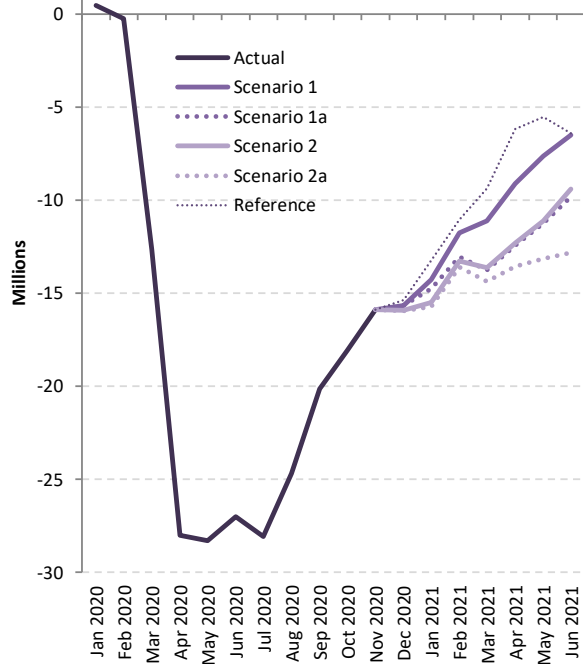


Seat Capacity (%) - Latin America/Caribbean Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.5%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-
February 2020	6.2%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-
March 2020	7.1%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-
April 2020	5.7%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-
May 2020	6.2%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-
June 2020	8.3%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-
July 2020	4.2%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-
August 2020	3.3%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-
September 2020	4.2%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-
October 2020	4.1%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-
November 2020	3.3%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-	-41.8%	-39.9%	-
December 2020	2.9%	-	-35.3%	-33.4%	-	-35.3%	-33.4%	-	-36.1%	-34.2%	-	-36.2%	-34.3%	-	-35.8%	-33.9%	-
January 2021	6.4%	1.7%	-29.8%	-25.3%	-28.6%	-29.8%	-25.3%	-28.6%	-33.6%	-29.4%	-32.5%	-34.0%	-29.8%	-32.9%	-28.5%	-24.0%	-27.3%
February 2021	8.4%	1.4%	-27.0%	-20.9%	-26.1%	-29.0%	-23.0%	-28.1%	-31.9%	-26.1%	-30.9%	-32.7%	-27.1%	-31.8%	-28.5%	-22.4%	-27.5%
March 2021	12.4%	49.0%	-22.4%	-12.7%	15.7%	-28.3%	-19.4%	6.8%	-29.8%	-21.1%	4.6%	-31.5%	-23.1%	2.0%	-23.4%	-13.9%	14.1%
April 2021	10.6%	1128.2%	-17.4%	-8.6%	914.3%	-25.4%	-17.5%	816.1%	-26.9%	-19.2%	797.3%	-29.9%	-22.5%	760.4%	-13.5%	-4.3%	962.3%
May 2021	8.6%	1079.7%	-13.5%	-6.0%	920.6%	-22.0%	-15.3%	820.0%	-23.3%	-16.7%	804.3%	-28.6%	-22.5%	741.9%	-12.7%	-5.2%	930.2%
June 2021	14.8%	607.4%	-10.5%	2.7%	532.9%	-17.1%	-4.8%	486.6%	-17.9%	-5.8%	480.8%	-27.2%	-16.4%	415.0%	-16.8%	-4.5%	488.4%
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%	-	-42.5%	-40.5%	-	-42.5%	-40.5%	-	-42.7%	-40.8%	-	-42.8%	-40.8%	-	-42.6%	-40.7%	-
Total 2020	4.9%	-	-52.7%	-50.4%	-	-52.7%	-50.4%	-	-52.8%	-50.5%	-	-52.8%	-50.5%	-	-52.8%	-50.5%	-
1Q 2021	9.0%	14.0%	-26.4%	-19.7%	-16.1%	-29.1%	-22.6%	-19.1%	-31.8%	-25.6%	-22.2%	-32.8%	-26.7%	-23.3%	-26.7%	-20.1%	-16.5%
2Q 2021	11.3%	871.8%	-13.8%	-4.0%	738.0%	-21.4%	-12.6%	663.3%	-22.7%	-13.9%	651.4%	-28.6%	-20.5%	594.1%	-14.4%	-4.7%	732.3%
Grand total	6.6%	-	-41.7%	-37.8%	-	-43.4%	-39.7%	-	-44.1%	-40.5%	-	-45.3%	-41.7%	-	-41.9%	-38.0%	-

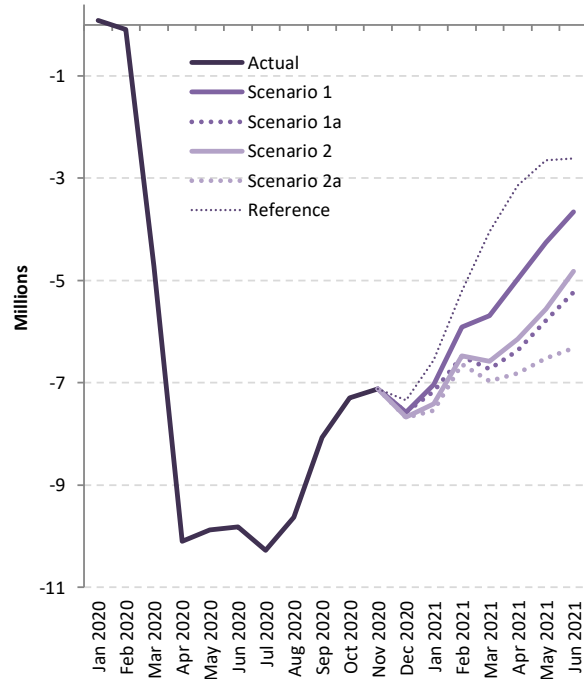


Passenger number change compared to Baseline

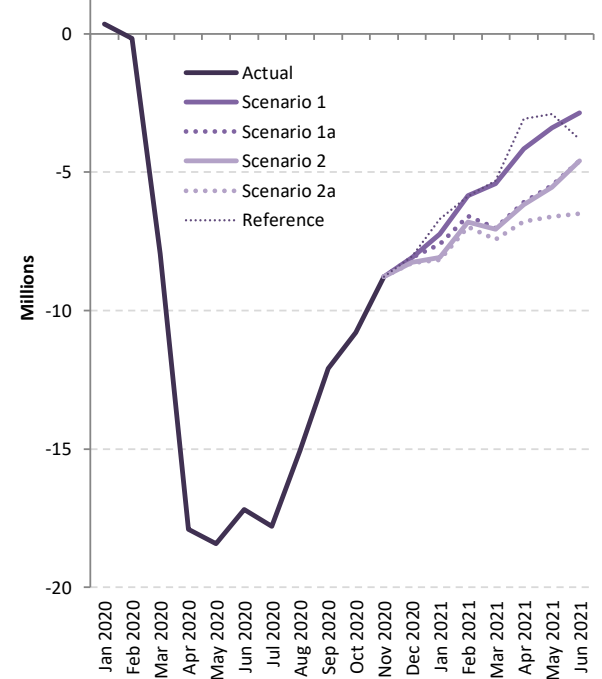
Latin America/Caribbean (Total)



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	-	-15,666	-15,025	-	-15,666	-15,025	-	-15,935	-15,293	-	-15,955	-15,314	-	-15,373	-14,732	-	
January 2021	1,321	215	-14,270	-12,949	-14,055	-14,767	-13,446	-14,552	-15,492	-14,171	-15,277	-15,713	-14,392	-15,498	-13,243	-11,923	-13,028	
February 2021	1,856	721	-11,763	-9,907	-11,042	-13,061	-11,205	-12,340	-13,270	-11,414	-12,549	-13,603	-11,747	-12,882	-11,068	-9,211	-10,347	
March 2021	2,203	13,571	-11,109	-8,905	2,463	-13,757	-11,553	-185	-13,634	-11,431	-63	-14,388	-12,185	-817	-9,365	-7,162	4,206	
April 2021	2,784	29,286	-9,120	-6,336	20,166	-12,449	-9,665	16,838	-12,309	-9,525	16,977	-13,581	-10,797	15,705	-6,200	-3,416	23,086	
May 2021	2,654	29,242	-7,650	-4,997	21,592	-11,249	-8,595	17,993	-11,102	-8,448	18,140	-13,137	-10,483	16,105	-5,551	-2,897	23,692	
June 2021	3,612	28,612	-6,508	-2,896	22,104	-9,813	-6,201	18,799	-9,406	-5,794	19,206	-12,819	-9,208	15,792	-6,427	-2,815	22,185	
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	-	-49,628	-47,419	-	-49,628	-47,419	-	-49,896	-47,687	-	-49,917	-47,708	-	-49,335	-47,126	-	
Total 2020	14,678	-	-218,313	-203,635	-	-218,313	-203,635	-	-218,581	-203,903	-	-218,602	-203,924	-	-218,020	-203,342	-	
1Q 2021	5,380	14,507	-37,142	-31,761	-22,634	-41,584	-36,204	-27,077	-42,396	-37,015	-27,888	-43,704	-38,324	-29,197	-33,676	-28,296	-19,169	
2Q 2021	9,050	87,140	-23,279	-14,229	63,862	-33,510	-24,461	53,630	-32,817	-23,768	54,323	-39,538	-30,488	47,602	-18,177	-9,128	68,963	
Grand total	29,108	-	-278,733	-249,625	-	-293,408	-264,300	-	-293,794	-264,686	-	-301,844	-272,736	-	-269,873	-240,765	-	



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	-	-7,578	-7,666	-	-7,578	-7,666	-	-7,673	-7,760	-	-7,678	-7,766	-	-7,341	-7,428	-	-
January 2021	-275	-184	-7,031	-7,306	-7,215	-7,167	-7,442	-7,351	-7,411	-7,686	-7,595	-7,539	-7,814	-7,723	-6,555	-6,830	-6,739	-
February 2021	112	26	-5,909	-5,798	-5,883	-6,484	-6,372	-6,457	-6,469	-6,357	-6,442	-6,637	-6,526	-6,611	-5,205	-5,093	-5,179	-
March 2021	-400	4,483	-5,691	-6,091	-1,207	-6,735	-7,135	-2,252	-6,583	-6,983	-2,100	-6,968	-7,368	-2,485	-4,050	-4,450	434	-
April 2021	587	10,342	-4,970	-4,383	5,372	-6,364	-5,777	3,978	-6,145	-5,558	4,197	-6,808	-6,221	3,534	-3,136	-2,549	7,206	-
May 2021	757	10,218	-4,255	-3,497	5,963	-5,776	-5,019	4,442	-5,555	-4,798	4,663	-6,520	-5,763	3,697	-2,651	-1,894	7,566	-
June 2021	622	10,066	-3,658	-3,035	6,408	-5,227	-4,605	4,839	-4,822	-4,200	5,244	-6,318	-5,695	3,749	-2,616	-1,993	7,450	-
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	-	-21,985	-22,206	-	-21,985	-22,206	-	-22,079	-22,301	-	-22,085	-22,306	-	-21,747	-21,969	-	-
Total 2020	1,921	-	-84,462	-82,540	-	-84,462	-82,540	-	-84,556	-82,635	-	-84,562	-82,641	-	-84,224	-82,303	-	-
1Q 2021	-563	4,326	-18,631	-19,195	-14,306	-20,386	-20,949	-16,060	-20,463	-21,026	-16,137	-21,144	-21,707	-16,818	-15,809	-16,373	-11,484	-
2Q 2021	1,966	30,626	-12,883	-10,916	17,743	-17,367	-15,400	13,259	-16,522	-14,556	14,103	-19,646	-17,679	10,980	-8,404	-6,437	22,222	-
Grand total	3,324	-	-115,975	-112,651	-	-122,214	-118,890	-	-121,541	-118,217	-	-125,351	-122,027	-	-108,437	-105,113	-	-

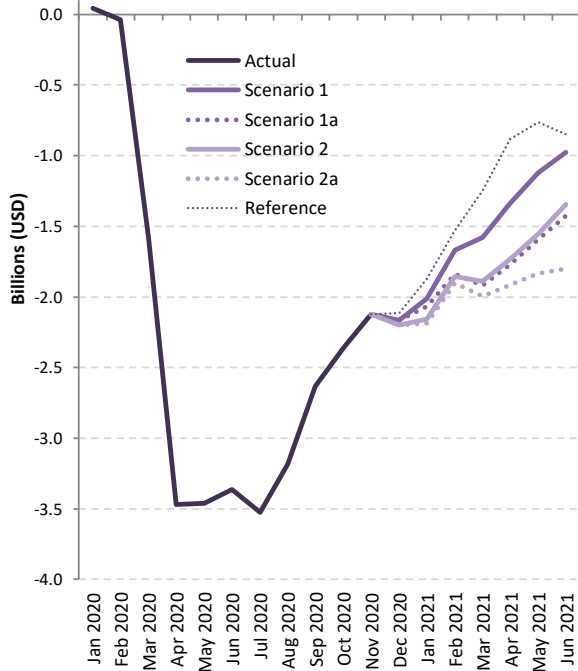


Passenger Number (thousand) - Latin America/Caribbean Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 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	-	-8,088	-7,359	-	-8,088	-7,359	-	-8,262	-7,533	-	-8,277	-7,548	-	-8,032	-7,303	-	
January 2021	1,596	399	-7,239	-5,643	-6,840	-7,599	-6,004	-7,200	-8,081	-6,486	-7,682	-8,174	-6,579	-7,775	-6,689	-5,093	-6,289	
February 2021	1,745	695	-5,854	-4,109	-5,159	-6,577	-4,833	-5,883	-6,801	-5,056	-6,106	-6,966	-5,221	-6,271	-5,863	-4,118	-5,168	
March 2021	2,603	9,088	-5,418	-2,815	3,670	-7,022	-4,418	2,066	-7,051	-4,448	2,037	-7,420	-4,817	1,668	-5,316	-2,713	3,772	
April 2021	2,197	18,945	-4,150	-1,953	14,795	-6,085	-3,888	12,859	-6,164	-3,967	12,781	-6,774	-4,577	12,171	-3,064	-867	15,881	
May 2021	1,897	19,025	-3,396	-1,499	15,629	-5,473	-3,576	13,551	-5,548	-3,651	13,477	-6,617	-4,720	12,408	-2,899	-1,002	16,125	
June 2021	2,989	18,545	-2,850	139	15,695	-4,585	-1,596	13,960	-4,583	-1,594	13,962	-6,502	-3,512	12,044	-3,811	-821	14,735	
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	-	-27,644	-25,213	-	-27,644	-25,213	-	-27,817	-25,387	-	-27,832	-25,402	-	-27,587	-25,157	-	
Total 2020	12,757	-	-133,851	-121,095	-	-133,851	-121,095	-	-134,025	-121,268	-	-134,040	-121,284	-	-133,795	-121,039	-	
1Q 2021	5,944	10,182	-18,511	-12,567	-8,329	-21,198	-15,255	-11,017	-21,933	-15,989	-11,751	-22,561	-16,617	-12,379	-17,867	-11,923	-7,685	
2Q 2021	7,083	56,514	-10,396	-3,313	46,118	-16,144	-9,061	40,371	-16,295	-9,212	40,220	-19,892	-12,809	36,622	-9,774	-2,691	46,741	
Grand total	25,783	-	-162,758	-136,975	-	-171,194	-145,410	-	-172,253	-146,470	-	-176,493	-150,709	-	-161,436	-135,653	-	

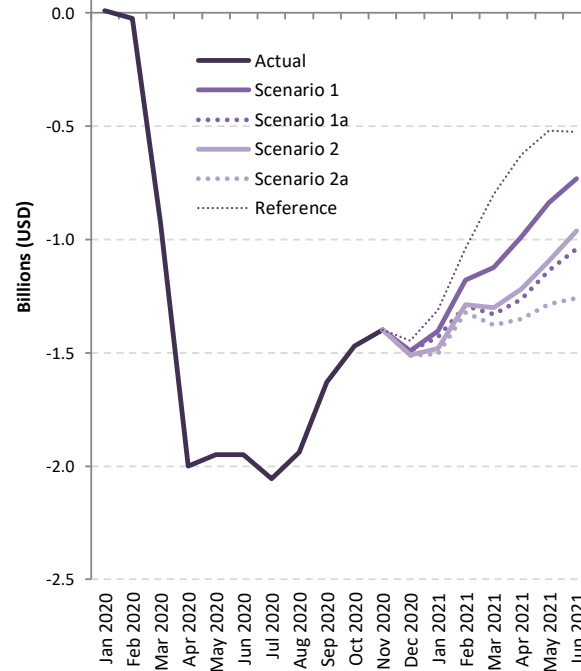


Passenger revenue change compared to Baseline

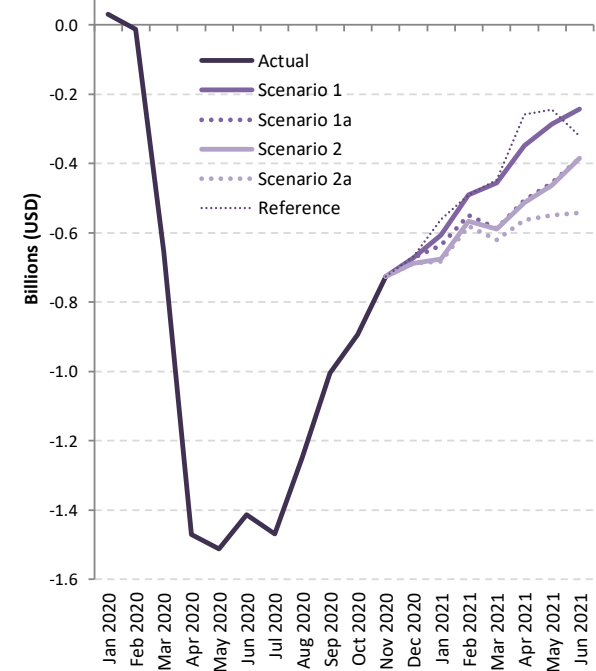
Latin America/Caribbean (Total)



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	-	42	64
February 2020	123	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-	-36	87
March 2020	79	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504
April 2020	165	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303
May 2020	192	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268
June 2020	217	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147
July 2020	164	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360
August 2020	164	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020
September 2020	169	-	-2,633	-2,464	-	-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	-	-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	-	-2,125	-2,095
December 2020	41	-	-2,165	-2,124	-	-2,165	-2,124	-	-2,198	-2,157	-	-2,200	-2,160	-	-2,114	-2,073	-	-2,114	-2,073
January 2021	78	14	-2,011	-1,934	-1,999	-2,068	-1,990	-2,056	-2,155	-2,078	-2,144	-2,188	-2,111	-2,176	-1,872	-1,795	-1,860	-1,872	-1,795
February 2021	163	76	-1,668	-1,505	-1,594	-1,840	-1,678	-1,766	-1,856	-1,693	-1,782	-1,903	-1,740	-1,829	-1,529	-1,366	-1,455	-1,529	-1,366
March 2021	138	1,642	-1,580	-1,442	60	-1,917	-1,780	-277	-1,890	-1,752	-250	-1,996	-1,859	-356	-1,247	-1,109	393	-1,247	-1,109
April 2021	301	3,604	-1,335	-1,034	2,267	-1,769	-1,467	1,834	-1,732	-1,431	1,870	-1,913	-1,612	1,689	-884	-582	2,719	-1,913	-1,612
May 2021	307	3,575	-1,122	-816	2,451	-1,593	-1,286	1,980	-1,556	-1,249	2,017	-1,834	-1,527	1,739	-765	-458	2,808	-1,834	-1,527
June 2021	383	3,529	-975	-592	2,552	-1,427	-1,044	2,100	-1,347	-964	2,180	-1,799	-1,417	1,728	-847	-465	2,680	-1,799	-1,417
1Q 2020	224	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354
2Q 2020	574	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718
3Q 2020	497	-	-9,340	-8,844	-	-9,340	-8,844	-	-9,340	-8,844	-	-9,340	-8,844	-	-9,340	-8,844	-	-9,340	-8,844
4Q 2020	144	-	-6,653	-6,509	-	-6,653	-6,509	-	-6,686	-6,541	-	-6,688	-6,544	-	-6,601	-6,457	-	-6,601	-6,457
Total 2020	1,438	-	-27,863	-26,424	-	-27,863	-26,424	-	-27,896	-26,457	-	-27,898	-26,460	-	-27,811	-26,373	-	-27,811	-26,373
1Q 2021	378	1,732	-5,259	-4,881	-3,533	-5,825	-5,447	-4,099	-5,901	-5,523	-4,175	-6,087	-5,709	-4,361	-4,648	-4,270	-2,923	-6,087	-5,709
2Q 2021	990	10,708	-3,432	-2,442	7,270	-4,789	-3,798	5,914	-4,635	-3,644	6,068	-5,546	-4,556	5,156	-2,496	-1,505	8,207	-5,546	-4,556
Grand total	2,807	-	-36,554	-33,747	-	-38,476	-35,670	-	-38,431	-35,625	-	-39,531	-36,724	-	-34,955	-32,149	-	-34,955	-32,149

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	-	-1,493	-1,509	-	-1,493	-1,509	-	-1,511	-1,527	-	-1,512	-1,528	-	-1,446	-1,462	-	
January 2021	-49	-16	-1,405	-1,454	-1,422	-1,432	-1,481	-1,449	-1,480	-1,529	-1,497	-1,505	-1,554	-1,522	-1,310	-1,360	-1,328	
February 2021	23	21	-1,178	-1,155	-1,158	-1,292	-1,268	-1,271	-1,289	-1,265	-1,268	-1,322	-1,299	-1,302	-1,039	-1,015	-1,018	
March 2021	-75	893	-1,124	-1,199	-232	-1,330	-1,406	-438	-1,300	-1,376	-408	-1,376	-1,452	-484	-799	-875	93	
April 2021	122	2,050	-987	-865	1,062	-1,263	-1,140	787	-1,219	-1,097	830	-1,350	-1,228	699	-624	-502	1,425	
May 2021	152	2,015	-837	-684	1,178	-1,137	-985	877	-1,094	-941	921	-1,284	-1,132	730	-519	-367	1,495	
June 2021	136	2,004	-732	-596	1,271	-1,042	-906	961	-962	-826	1,041	-1,258	-1,121	746	-526	-390	1,477	
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	-	-4,360	-4,408	-	-4,360	-4,408	-	-4,379	-4,426	-	-4,380	-4,428	-	-4,314	-4,361	-	
Total 2020	403	-	-16,819	-16,416	-	-16,819	-16,416	-	-16,838	-16,434	-	-16,839	-16,436	-	-16,772	-16,369	-	
1Q 2021	-101	898	-3,707	-3,808	-2,811	-4,053	-4,155	-3,158	-4,069	-4,170	-3,174	-4,203	-4,305	-3,308	-3,149	-3,250	-2,253	
2Q 2021	411	6,070	-2,556	-2,145	3,511	-3,442	-3,031	2,625	-3,275	-2,864	2,792	-3,892	-3,481	2,175	-1,670	-1,259	4,397	
Grand total	712	-	-23,081	-22,369	-	-24,314	-23,602	-	-24,182	-23,469	-	-24,934	-24,222	-	-21,591	-20,878	-	



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	-	-673	-616	-	-673	-616	-	-687	-630	-	-688	-631	-	-668	-611	-		
January 2021	127	30	-607	-480	-578	-636	-509	-607	-676	-548	-647	-683	-556	-654	-562	-435	-533		
February 2021	139	55	-490	-350	-436	-549	-409	-495	-567	-428	-513	-581	-441	-527	-490	-351	-437		
March 2021	213	749	-456	-243	292	-587	-374	161	-590	-377	158	-620	-407	128	-448	-235	300		
April 2021	179	1,554	-348	-169	1,205	-506	-327	1,047	-513	-334	1,040	-563	-384	990	-259	-80	1,294		
May 2021	154	1,560	-286	-131	1,273	-456	-301	1,103	-462	-308	1,097	-549	-395	1,009	-245	-91	1,314		
June 2021	246	1,525	-243	4	1,281	-385	-138	1,139	-385	-138	1,139	-542	-295	982	-321	-75	1,202		
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	-	-2,292	-2,101	-	-2,292	-2,101	-	-2,306	-2,115	-	-2,308	-2,116	-	-2,288	-2,096	-		
Total 2020	1,035	-	-11,044	-10,009	-	-11,044	-10,009	-	-11,058	-10,023	-	-11,059	-10,024	-	-11,039	-10,004	-		
1Q 2021	479	834	-1,552	-1,073	-721	-1,772	-1,292	-941	-1,832	-1,353	-1,002	-1,884	-1,404	-1,053	-1,500	-1,020	-669		
2Q 2021	580	4,639	-877	-297	3,759	-1,347	-767	3,289	-1,360	-780	3,276	-1,654	-1,074	2,982	-826	-246	3,810		
Grand total	2,094	-	-13,472	-11,378	-	-14,162	-12,068	-	-14,250	-12,156	-	-14,597	-12,502	-	-13,365	-11,271	-		

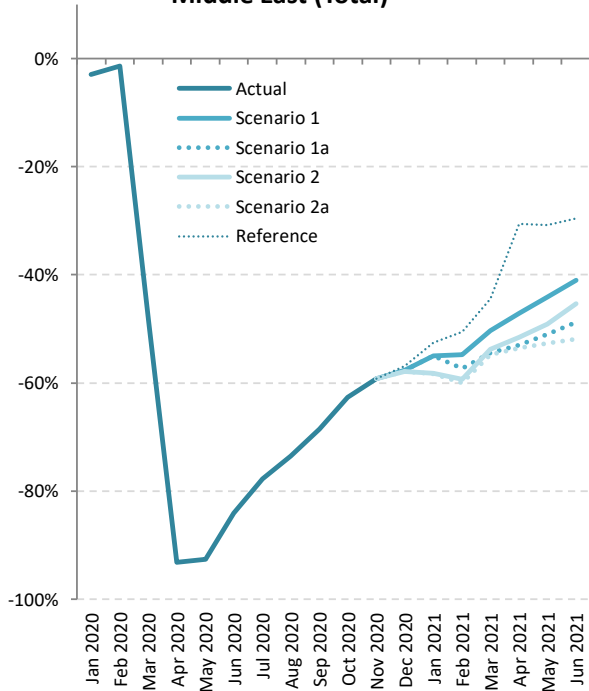
Middle East

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%	-23% 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	-53% to -58%	-62% to -65%	-17% to -27%	-31 to -34	-28 to -29	-3 to -4	-5 to -6	-5 to -5	0 to 0
2Q 2021	-44% to -53%	-53% to -62%	-9% to -15%	-27 to -34	-25 to -30	-2 to -4	-5 to -6	-4 to -5	0 to 0

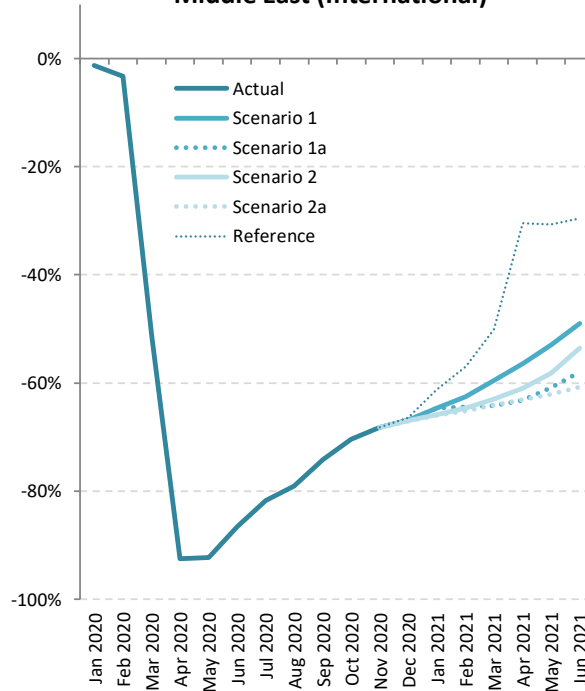


Seat capacity change compared to Baseline

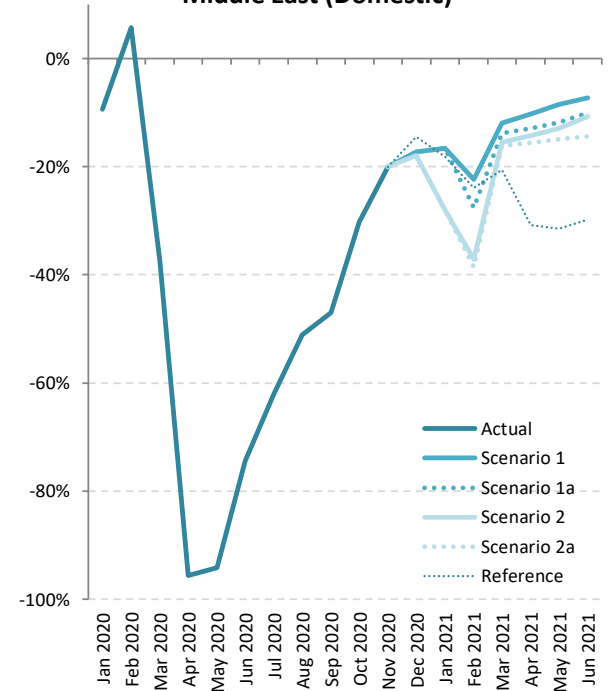
Middle East (Total)



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%	-	-57.6%	-56.9%	-	-57.6%	-56.9%	-	-57.9%	-57.2%	-	-57.9%	-57.2%	-	-56.8%	-56.1%	-
January 2021	1.2%	2.6%	-55.0%	-54.4%	-53.8%	-55.0%	-54.4%	-53.8%	-58.2%	-57.7%	-57.1%	-58.3%	-57.8%	-57.3%	-52.5%	-51.9%	-51.3%
February 2021	3.9%	0.6%	-54.7%	-53.0%	-54.5%	-57.3%	-55.6%	-57.0%	-59.3%	-57.7%	-59.1%	-60.0%	-58.4%	-59.7%	-50.5%	-48.6%	-50.2%
March 2021	-0.7%	89.8%	-50.3%	-50.6%	-5.6%	-54.4%	-54.8%	-13.5%	-53.7%	-54.1%	-12.2%	-54.8%	-55.1%	-14.1%	-44.4%	-44.8%	5.5%
April 2021	5.1%	1359.3%	-47.1%	-44.4%	671.6%	-53.0%	-50.7%	585.4%	-51.6%	-49.1%	606.5%	-53.5%	-51.2%	578.5%	-30.6%	-27.1%	913.0%
May 2021	11.4%	1292.3%	-44.1%	-37.7%	678.5%	-51.0%	-45.4%	581.6%	-49.1%	-43.3%	608.2%	-52.6%	-47.2%	559.8%	-30.8%	-22.9%	863.1%
June 2021	3.4%	533.0%	-41.0%	-39.0%	273.6%	-48.8%	-47.1%	224.1%	-45.3%	-43.5%	245.9%	-51.9%	-50.2%	204.7%	-29.6%	-27.2%	345.5%
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%	-59.7%	-	-59.8%	-59.7%	-	-59.9%	-59.8%	-	-59.9%	-59.8%	-	-59.5%	-59.4%	-
Total 2020	2.5%	-	-60.6%	-59.6%	-	-60.6%	-59.6%	-	-60.6%	-59.7%	-	-60.6%	-59.7%	-	-60.6%	-59.6%	-
1Q 2021	1.4%	20.4%	-53.3%	-52.7%	-43.8%	-55.5%	-54.9%	-46.5%	-57.1%	-56.5%	-48.3%	-57.7%	-57.1%	-49.0%	-49.2%	-48.5%	-38.8%
2Q 2021	6.6%	903.1%	-44.0%	-40.4%	461.5%	-50.9%	-47.7%	392.2%	-48.7%	-45.3%	415.0%	-52.6%	-49.5%	375.0%	-30.3%	-25.8%	598.8%
Grand total	3.0%	-	-56.6%	-55.3%	-	-58.2%	-56.9%	-	-58.0%	-56.8%	-	-58.8%	-57.6%	-	-53.6%	-52.2%	-



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%	-	-67.0%	-65.6%	-	-67.0%	-65.7%	-	-66.5%	-65.1%	-
January 2021	4.5%	1.6%	-64.6%	-63.1%	-64.1%	-64.6%	-63.1%	-64.1%	-65.8%	-64.3%	-65.3%	-66.0%	-64.5%	-65.5%	-61.2%	-59.4%	-60.5%
February 2021	7.7%	3.9%	-62.5%	-59.6%	-61.1%	-64.4%	-61.7%	-63.0%	-64.6%	-61.9%	-63.3%	-65.1%	-62.4%	-63.8%	-56.9%	-53.6%	-55.3%
March 2021	2.9%	102.7%	-59.5%	-58.4%	-17.9%	-64.2%	-63.2%	-27.5%	-63.0%	-61.9%	-24.9%	-64.1%	-63.0%	-27.1%	-50.2%	-48.7%	1.1%
April 2021	7.6%	1244.2%	-56.4%	-53.1%	485.5%	-63.2%	-60.4%	395.1%	-61.0%	-58.0%	424.2%	-63.1%	-60.3%	396.1%	-30.5%	-25.3%	833.8%
May 2021	16.3%	1243.4%	-53.0%	-45.4%	530.8%	-60.9%	-54.5%	425.2%	-58.2%	-51.4%	461.3%	-62.1%	-55.9%	409.5%	-30.7%	-19.4%	831.5%
June 2021	5.7%	659.0%	-49.0%	-46.1%	287.1%	-58.0%	-55.6%	218.9%	-53.6%	-50.9%	252.3%	-60.8%	-58.5%	197.7%	-29.6%	-25.5%	434.6%
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%	-	-68.5%	-67.6%	-	-68.5%	-67.6%	-	-68.3%	-67.4%	-
Total 2020	4.3%	-	-64.4%	-62.9%	-	-64.4%	-62.9%	-	-64.4%	-62.9%	-	-64.4%	-62.9%	-	-64.4%	-62.8%	-
1Q 2021	4.9%	23.2%	-62.2%	-60.4%	-53.5%	-64.4%	-62.7%	-56.2%	-64.5%	-62.7%	-56.3%	-65.1%	-63.4%	-57.0%	-56.1%	-53.9%	-45.9%
2Q 2021	9.7%	965.9%	-52.8%	-48.2%	403.4%	-60.6%	-56.8%	319.5%	-57.5%	-53.4%	352.5%	-62.0%	-58.3%	305.4%	-30.2%	-23.5%	643.5%
Grand total	5.3%	-	-62.1%	-60.1%	-	-63.8%	-61.9%	-	-63.3%	-61.3%	-	-64.1%	-62.2%	-	-57.2%	-55.0%	-



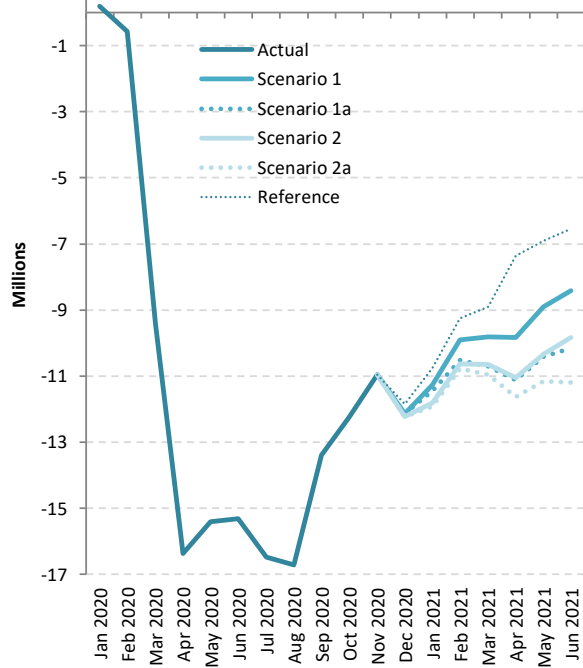
Seat capacity change: Domestic

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%	-	-17.3%	-24.0%	-	-17.3%	-24.0%	-	-17.9%	-24.6%	-	-18.0%	-24.6%	-	-14.5%	-21.4%	-
January 2021	-10.0%	6.5%	-16.6%	-24.9%	-11.1%	-16.6%	-24.9%	-11.1%	-28.0%	-35.2%	-23.3%	-28.0%	-35.2%	-23.3%	-18.2%	-26.4%	-12.9%
February 2021	-9.5%	-11.2%	-22.4%	-29.8%	-31.1%	-27.6%	-34.5%	-35.7%	-37.2%	-43.1%	-44.2%	-38.6%	-44.4%	-45.5%	-24.0%	-31.1%	-32.5%
March 2021	-13.2%	50.2%	-12.0%	-23.5%	32.2%	-13.8%	-25.2%	29.4%	-15.5%	-26.6%	26.9%	-16.2%	-27.2%	25.9%	-20.6%	-31.1%	19.2%
April 2021	-3.9%	2106.0%	-10.2%	-13.7%	1880.1%	-13.0%	-16.3%	1820.3%	-14.3%	-17.7%	1789.8%	-15.6%	-18.9%	1762.2%	-30.8%	-33.5%	1427.2%
May 2021	-4.4%	1528.2%	-8.5%	-12.5%	1390.2%	-11.8%	-15.7%	1335.5%	-13.0%	-16.9%	1316.5%	-15.0%	-18.7%	1284.5%	-31.5%	-34.5%	1015.6%
June 2021	-5.4%	272.8%	-7.3%	-12.2%	245.7%	-10.1%	-15.0%	235.0%	-10.7%	-15.5%	232.8%	-14.4%	-19.0%	219.2%	-29.8%	-33.6%	161.7%
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%	-	-22.6%	-30.2%	-	-22.6%	-30.2%	-	-22.8%	-30.4%	-	-22.9%	-30.5%	-	-21.7%	-29.4%	-
Total 2020	-4.2%	-	-45.6%	-47.9%	-	-45.6%	-47.9%	-	-45.7%	-48.0%	-	-45.7%	-48.0%	-	-45.4%	-47.7%	-
1Q 2021	-10.9%	10.2%	-16.9%	-25.9%	-8.4%	-19.1%	-27.9%	-10.9%	-26.8%	-34.7%	-19.3%	-27.4%	-35.3%	-20.0%	-20.8%	-29.4%	-12.7%
2Q 2021	-4.6%	710.1%	-8.7%	-12.8%	640.0%	-11.6%	-15.7%	615.8%	-12.7%	-16.7%	607.3%	-15.0%	-18.9%	588.8%	-30.7%	-33.9%	461.4%
Grand total	-5.4%	-	-34.9%	-38.4%	-	-35.7%	-39.2%	-	-37.1%	-40.5%	-	-37.6%	-41.0%	-	-39.0%	-42.3%	-

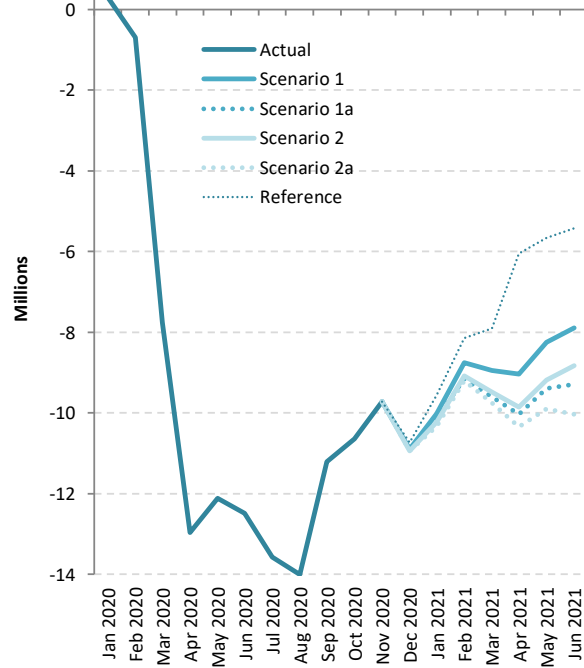


Passenger number change compared to Baseline

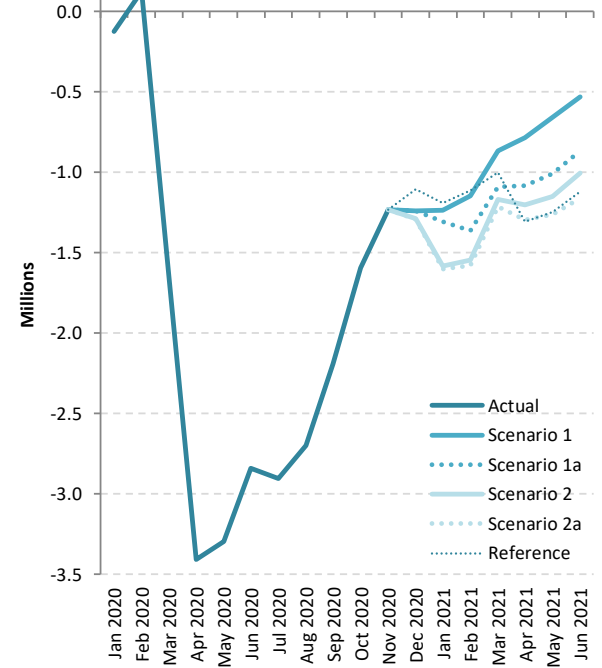
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Middle East International + Domestic																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	335	-	183	517	-	183	517	-	183	517	-	183	517	-	183	517	-		
February 2020	717	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-		
March 2020	312	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-		
April 2020	742	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-		
May 2020	1,282	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-		
June 2020	479	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-		
July 2020	501	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-		
August 2020	341	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-		
September 2020	354	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-		
October 2020	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	-	-12,135	-11,803	-	-12,135	-11,803	-	-12,223	-11,890	-	-12,226	-11,893	-	-11,839	-11,507	-		
January 2021	306	-211	-11,257	-10,950	-11,467	-11,447	-11,141	-11,658	-11,809	-11,502	-12,020	-11,925	-11,619	-12,136	-10,755	-10,448	-10,966		
February 2021	642	500	-9,895	-9,253	-9,395	-10,516	-9,874	-10,016	-10,628	-9,986	-10,128	-10,772	-10,131	-10,273	-9,250	-8,608	-8,751		
March 2021	-3	9,072	-9,809	-9,812	-738	-10,696	-10,699	-1,624	-10,652	-10,655	-1,581	-10,960	-10,963	-1,889	-8,908	-8,910	164		
April 2021	926	16,548	-9,827	-8,901	6,721	-11,116	-10,190	5,432	-11,052	-10,126	5,496	-11,632	-10,706	4,916	-7,354	-6,428	9,195		
May 2021	1,771	15,895	-8,902	-7,131	6,993	-10,404	-8,633	5,491	-10,337	-8,566	5,558	-11,163	-9,392	4,732	-6,906	-5,135	8,990		
June 2021	654	15,495	-8,422	-7,768	7,073	-10,152	-9,498	5,343	-9,832	-9,178	5,664	-11,189	-10,535	4,307	-6,542	-5,888	8,954		
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	-	-35,323	-34,998	-	-35,323	-34,998	-	-35,411	-35,086	-	-35,414	-35,089	-	-35,027	-34,702	-		
Total 2020	5,387	-	-138,773	-133,386	-	-138,773	-133,386	-	-138,861	-133,473	-	-138,864	-133,477	-	-138,477	-133,090	-		
1Q 2021	945	9,360	-30,961	-30,016	-21,601	-32,658	-31,713	-23,298	-33,089	-32,144	-23,729	-33,658	-32,713	-24,298	-28,913	-27,967	-19,552		
2Q 2021	3,351	47,939	-27,151	-23,800	20,788	-31,672	-28,321	16,267	-31,221	-27,871	16,718	-33,984	-30,633	13,955	-20,801	-17,450	27,138		
Grand total	9,683	-	-196,885	-187,202	-	-203,103	-193,420	-	-203,171	-193,488	-	-206,506	-196,823	-	-188,191	-178,507	-		



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	-	-10,894	-10,297	-	-10,894	-10,297	-	-10,933	-10,336	-	-10,935	-10,338	-	-10,733	-10,136	-	
January 2021	646	-227	-10,021	-9,375	-10,248	-10,139	-9,493	-10,366	-10,225	-9,580	-10,453	-10,322	-9,676	-10,549	-9,562	-8,917	-9,789	
February 2021	918	800	-8,749	-7,830	-7,949	-9,153	-8,234	-8,353	-9,082	-8,163	-8,282	-9,193	-8,275	-8,394	-8,139	-7,221	-7,339	
March 2021	437	7,646	-8,944	-8,506	-1,298	-9,605	-9,168	-1,959	-9,483	-9,046	-1,837	-9,746	-9,309	-2,100	-7,905	-7,468	-260	
April 2021	1,046	13,243	-9,042	-7,995	4,202	-10,032	-8,986	3,211	-9,850	-8,804	3,393	-10,337	-9,291	2,906	-6,046	-5,000	7,197	
May 2021	1,907	12,720	-8,244	-6,337	4,476	-9,397	-7,489	3,324	-9,186	-7,279	3,534	-9,902	-7,994	2,819	-5,660	-3,752	7,061	
June 2021	822	12,807	-7,890	-7,068	4,917	-9,285	-8,463	3,522	-8,828	-8,006	3,979	-10,027	-9,205	2,780	-5,422	-4,600	7,385	
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	-	-31,255	-30,012	-	-31,255	-30,012	-	-31,294	-30,051	-	-31,296	-30,052	-	-31,094	-29,851	-	
Total 2020	6,977	-	-115,739	-108,762	-	-115,739	-108,762	-	-115,778	-108,801	-	-115,780	-108,803	-	-115,578	-108,601	-	
1Q 2021	2,001	8,219	-27,713	-25,711	-19,494	-28,897	-26,895	-20,678	-28,790	-26,789	-20,572	-29,262	-27,261	-21,043	-25,607	-23,605	-17,388	
2Q 2021	3,776	38,771	-25,176	-21,400	13,595	-28,714	-24,938	10,057	-27,865	-24,089	10,906	-30,266	-26,490	8,505	-17,128	-13,352	21,643	
Grand total	12,754	-	-168,627	-155,874	-	-173,350	-160,596	-	-172,433	-159,679	-	-175,308	-162,554	-	-158,313	-145,559	-	

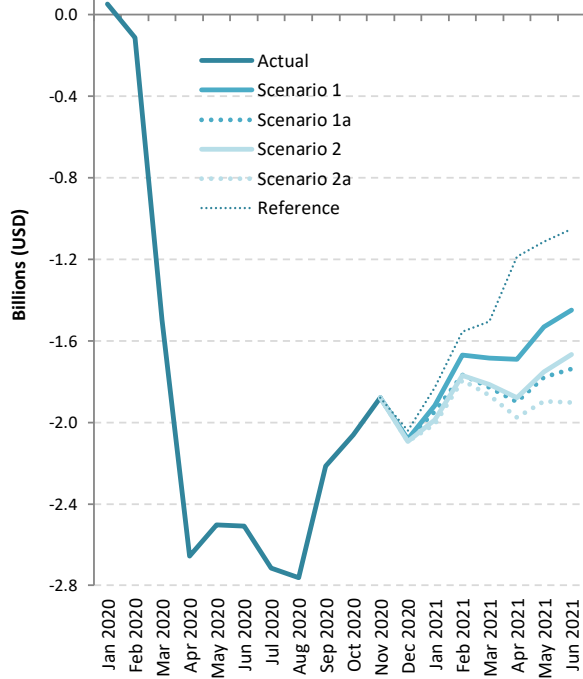


Passenger Number (thousand) - Middle East Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	-232	-	-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	-	-1,242	-1,505	-	-1,242	-1,505	-	-1,290	-1,554	-	-1,292	-1,555	-	-1,106	-1,370	-	
January 2021	-339	16	-1,236	-1,575	-1,220	-1,308	-1,647	-1,292	-1,583	-1,923	-1,567	-1,603	-1,943	-1,587	-1,192	-1,532	-1,176	
February 2021	-277	-300	-1,147	-1,423	-1,447	-1,363	-1,640	-1,663	-1,546	-1,823	-1,846	-1,579	-1,856	-1,879	-1,111	-1,388	-1,411	
March 2021	-440	1,426	-866	-1,306	560	-1,091	-1,531	335	-1,169	-1,609	257	-1,214	-1,654	212	-1,002	-1,442	424	
April 2021	-120	3,305	-785	-906	2,520	-1,084	-1,204	2,221	-1,202	-1,322	2,103	-1,295	-1,415	2,010	-1,308	-1,428	1,997	
May 2021	-137	3,175	-658	-794	2,517	-1,007	-1,144	2,168	-1,151	-1,288	2,024	-1,261	-1,398	1,914	-1,246	-1,383	1,929	
June 2021	-168	2,688	-532	-700	2,156	-867	-1,035	1,822	-1,004	-1,172	1,685	-1,162	-1,330	1,526	-1,120	-1,288	1,569	
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	-	-4,068	-4,987	-	-4,068	-4,987	-	-4,117	-5,035	-	-4,118	-5,037	-	-3,933	-4,851	-	
Total 2020	-1,590	-	-23,034	-24,624	-	-23,034	-24,624	-	-23,082	-24,672	-	-23,084	-24,674	-	-22,899	-24,488	-	
1Q 2021	-1,056	1,142	-3,248	-4,304	-2,107	-3,762	-4,818	-2,620	-4,299	-5,355	-3,157	-4,396	-5,452	-3,255	-3,306	-4,362	-2,164	
2Q 2021	-425	9,168	-1,975	-2,400	7,193	-2,958	-3,383	6,210	-3,357	-3,782	5,812	-3,718	-4,143	5,450	-3,673	-4,098	5,495	
Grand total	-3,071	-	-28,258	-31,328	-	-29,754	-32,824	-	-30,738	-33,809	-	-31,198	-34,269	-	-29,878	-32,948	-	

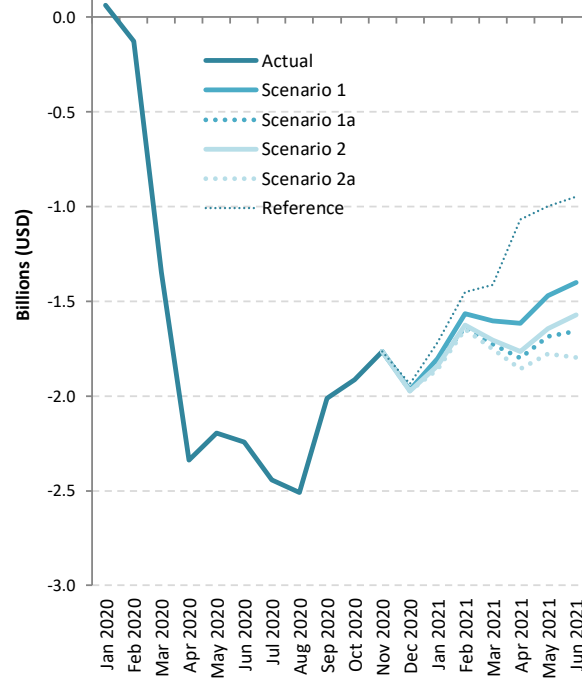


Passenger revenue change compared to Baseline

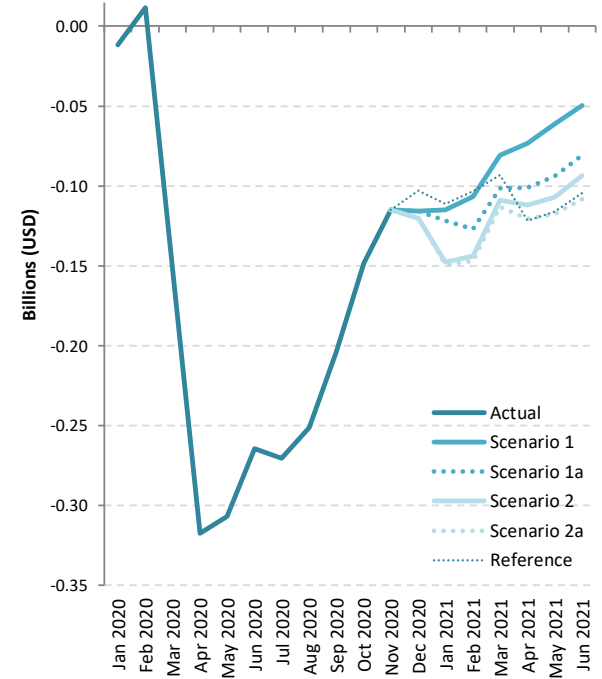
Middle East (Total)



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	-	-2,082	-2,001	-	-2,082	-2,001	-	-2,094	-2,013	-	-2,094	-2,014	-	-2,040	-1,959	-		
January 2021	91	-40	-1,918	-1,827	-1,960	-1,947	-1,856	-1,989	-1,988	-1,898	-2,030	-2,008	-1,918	-2,050	-1,829	-1,738	-1,871		
February 2021	141	118	-1,671	-1,530	-1,555	-1,766	-1,626	-1,650	-1,770	-1,629	-1,654	-1,794	-1,653	-1,678	-1,555	-1,414	-1,439		
March 2021	40	1,464	-1,684	-1,645	-222	-1,828	-1,789	-366	-1,813	-1,773	-351	-1,866	-1,827	-404	-1,505	-1,466	-44		
April 2021	182	2,703	-1,689	-1,508	1,012	-1,901	-1,719	801	-1,878	-1,696	823	-1,977	-1,796	724	-1,189	-1,007	1,513		
May 2021	323	2,600	-1,533	-1,209	1,065	-1,778	-1,455	820	-1,753	-1,430	845	-1,896	-1,573	702	-1,114	-790	1,484		
June 2021	132	2,555	-1,449	-1,317	1,104	-1,738	-1,606	815	-1,667	-1,535	887	-1,903	-1,772	650	-1,052	-920	1,502		
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	-	-6,022	-5,879	-	-6,022	-5,879	-	-6,034	-5,891	-	-6,035	-5,891	-	-5,980	-5,836	-		
Total 2020	1,076	-	-22,940	-21,865	-	-22,940	-21,865	-	-22,952	-21,877	-	-22,953	-21,877	-	-22,898	-21,822	-		
1Q 2021	271	1,542	-5,273	-5,002	-3,737	-5,541	-5,270	-4,005	-5,571	-5,300	-4,035	-5,668	-5,397	-4,132	-4,889	-4,618	-3,353		
2Q 2021	637	7,859	-4,671	-4,034	3,182	-5,417	-4,780	2,436	-5,298	-4,661	2,555	-5,777	-5,140	2,076	-3,354	-2,717	4,499		
Grand total	1,983	-	-32,884	-30,901	-	-33,898	-31,915	-	-33,821	-31,838	-	-34,398	-32,415	-	-31,140	-29,157	-		

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	-	-1,974	-1,869	-	-1,974	-1,869	-	-1,937	-1,831	-	
January 2021	122	-42	-1,803	-1,680	-1,845	-1,825	-1,703	-1,867	-1,841	-1,719	-1,883	-1,859	-1,737	-1,901	-1,718	-1,595	-1,760	
February 2021	166	146	-1,564	-1,398	-1,419	-1,639	-1,473	-1,494	-1,626	-1,460	-1,481	-1,647	-1,481	-1,502	-1,451	-1,285	-1,306	
March 2021	81	1,331	-1,604	-1,523	-274	-1,727	-1,646	-396	-1,704	-1,623	-374	-1,753	-1,673	-423	-1,412	-1,332	-82	
April 2021	193	2,396	-1,616	-1,423	778	-1,800	-1,607	595	-1,766	-1,573	628	-1,857	-1,664	538	-1,067	-874	1,328	
May 2021	336	2,304	-1,471	-1,135	832	-1,685	-1,349	619	-1,646	-1,310	657	-1,779	-1,443	525	-998	-662	1,306	
June 2021	147	2,305	-1,399	-1,252	905	-1,657	-1,510	647	-1,573	-1,426	731	-1,795	-1,648	509	-947	-800	1,357	
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	-	-5,643	-5,415	-	-5,643	-5,415	-	-5,651	-5,422	-	-5,651	-5,422	-	-5,613	-5,385	-	
Total 2020	1,224	-	-20,796	-19,572	-	-20,796	-19,572	-	-20,803	-19,579	-	-20,803	-19,580	-	-20,766	-19,542	-	
1Q 2021	369	1,436	-4,970	-4,601	-3,538	-5,191	-4,822	-3,758	-5,171	-4,802	-3,738	-5,259	-4,890	-3,826	-4,581	-4,212	-3,148	
2Q 2021	676	7,005	-4,487	-3,811	2,515	-5,142	-4,465	1,860	-4,985	-4,309	2,017	-5,431	-4,755	1,571	-3,012	-2,336	3,990	
Grand total	2,269	-	-30,253	-27,984	-	-31,128	-28,859	-	-30,959	-28,690	-	-31,493	-29,224	-	-28,359	-26,090	-	

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	-	-116	-140	-	-116	-140	-	-120	-145	-	-120	-145	-	-103	-128	-	
January 2021	-32	1	-115	-147	-115	-122	-153	-121	-147	-179	-147	-149	-181	-149	-111	-143	-111	
February 2021	-26	-28	-107	-133	-136	-127	-153	-156	-144	-170	-173	-147	-173	-176	-103	-129	-132	
March 2021	-41	133	-81	-122	51	-102	-143	30	-109	-150	23	-113	-154	19	-93	-134	38	
April 2021	-11	308	-73	-84	234	-101	-112	206	-112	-123	195	-121	-132	186	-122	-133	185	
May 2021	-13	296	-61	-74	233	-94	-106	201	-107	-120	187	-117	-130	177	-116	-129	179	
June 2021	-16	250	-50	-65	200	-81	-96	169	-93	-109	156	-108	-124	141	-104	-120	145	
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	-	-379	-464	-	-379	-464	-	-383	-469	-	-383	-469	-	-366	-452	-	
Total 2020	-148	-	-2,145	-2,293	-	-2,145	-2,293	-	-2,149	-2,297	-	-2,149	-2,297	-	-2,132	-2,280	-	
1Q 2021	-98	106	-302	-401	-199	-350	-449	-247	-400	-499	-297	-409	-508	-306	-308	-406	-205	
2Q 2021	-40	854	-184	-223	667	-275	-315	575	-313	-352	538	-346	-386	504	-342	-382	509	
Grand total	-286	-	-2,631	-2,917	-	-2,770	-3,056	-	-2,862	-3,148	-	-2,905	-3,191	-	-2,782	-3,068	-	

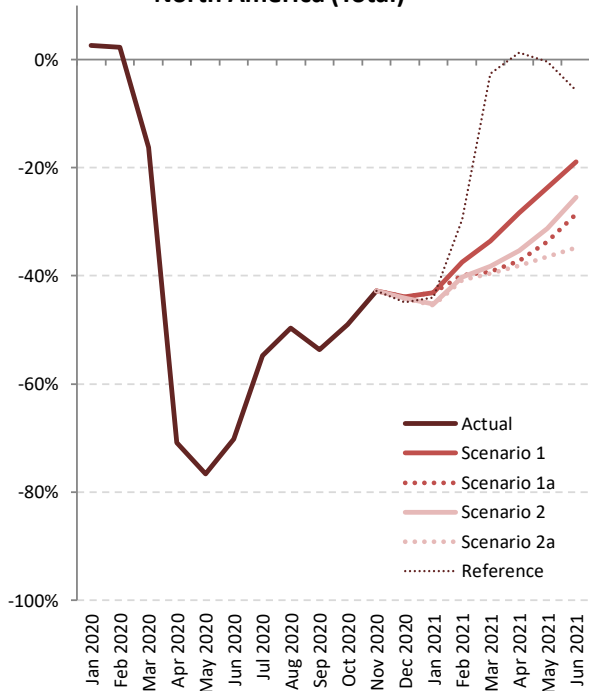
North America

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%	-66% to -66%	-42% to -42%	-154 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%	-641 to -641	-118 to -118	-522 to -523	-92 to -93	-32 to -32	-61 to -61
1Q 2021	-38% to -42%	-54% to -59%	-35% to -39%	-123 to -139	-26 to -28	-97 to -111	-18 to -20	-7 to -7	-11 to -13
2Q 2021	-24% to -36%	-36% to -53%	-21% to -33%	-93 to -146	-21 to -30	-71 to -116	-14 to -22	-6 to -8	-8 to -13

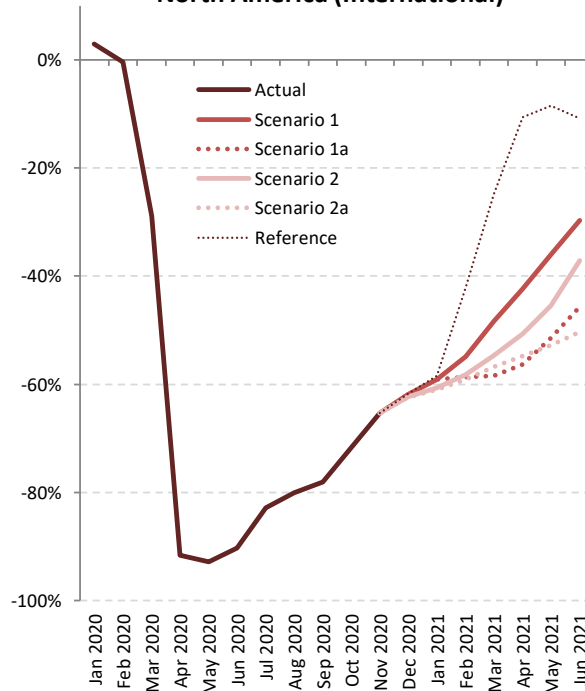


Seat capacity change compared to Baseline

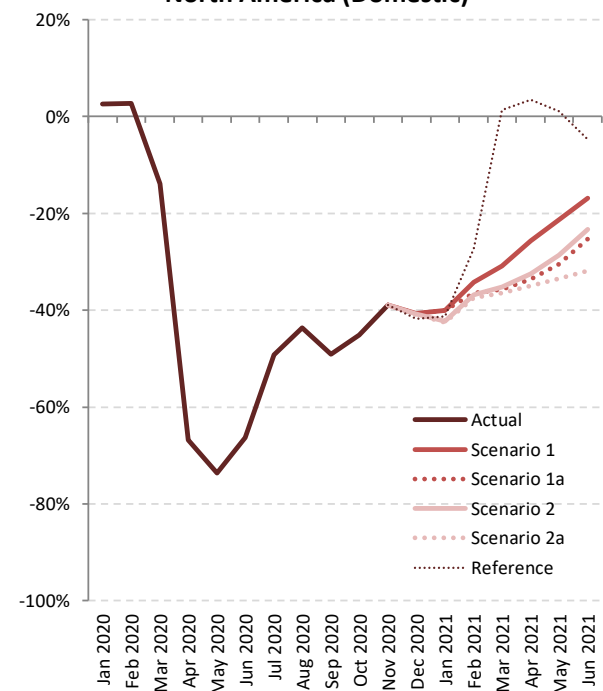
North America (Total)



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%	-	-43.9%	-42.3%	-	-43.9%	-42.3%	-	-44.1%	-42.5%	-	-44.2%	-42.6%	-	-44.9%	-43.3%	-
January 2021	3.6%	-0.2%	-43.1%	-41.0%	-43.2%	-43.1%	-41.0%	-43.2%	-45.2%	-43.2%	-45.3%	-45.5%	-43.5%	-45.6%	-44.0%	-41.9%	-44.1%
February 2021	6.7%	-0.2%	-37.4%	-33.2%	-37.5%	-39.9%	-35.9%	-40.0%	-40.2%	-36.2%	-40.3%	-40.8%	-36.9%	-40.9%	-29.6%	-24.9%	-29.8%
March 2021	3.0%	21.9%	-33.6%	-31.5%	-19.0%	-39.3%	-37.4%	-25.9%	-38.3%	-36.4%	-24.7%	-39.6%	-37.7%	-26.3%	-2.7%	0.3%	18.7%
April 2021	6.5%	253.7%	-28.4%	-23.7%	153.4%	-37.3%	-33.2%	121.9%	-35.4%	-31.2%	128.7%	-38.1%	-34.1%	118.9%	1.2%	7.8%	258.0%
May 2021	7.7%	343.7%	-23.7%	-17.8%	238.7%	-33.7%	-28.7%	194.0%	-31.3%	-26.0%	204.9%	-36.5%	-31.6%	181.7%	-0.4%	7.2%	342.0%
June 2021	7.4%	242.6%	-19.0%	-13.0%	177.6%	-28.6%	-23.3%	144.5%	-25.5%	-20.0%	155.2%	-34.8%	-30.0%	123.4%	-5.7%	1.3%	223.0%
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%	-	-45.3%	-44.1%	-	-45.3%	-44.1%	-	-45.4%	-44.2%	-	-45.4%	-44.2%	-	-45.6%	-44.5%	-
Total 2020	3.4%	-	-44.7%	-42.8%	-	-44.7%	-42.8%	-	-44.7%	-42.8%	-	-44.7%	-42.8%	-	-44.7%	-42.9%	-
1Q 2021	4.4%	6.7%	-37.9%	-35.2%	-33.8%	-40.7%	-38.1%	-36.8%	-41.2%	-38.6%	-37.3%	-41.9%	-39.4%	-38.0%	-24.8%	-21.6%	-19.8%
2Q 2021	7.2%	275.3%	-23.6%	-18.1%	186.8%	-33.1%	-28.3%	151.0%	-30.6%	-25.6%	160.4%	-36.4%	-31.9%	138.6%	-1.7%	5.4%	269.0%
Grand total	4.2%	-	-39.9%	-37.4%	-	-42.0%	-39.6%	-	-41.7%	-39.2%	-	-42.8%	-40.4%	-	-34.0%	-31.2%	-



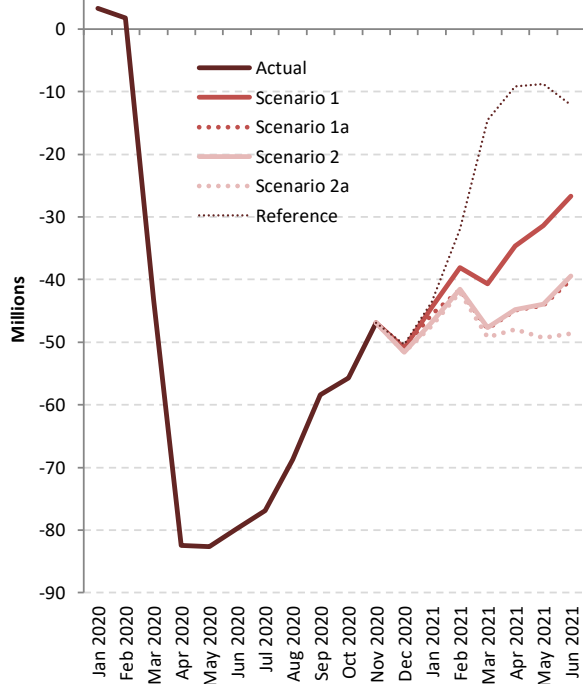
Seat Capacity (%) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-3.7%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-
February 2020	0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-
March 2020	-3.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-
April 2020	0.9%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-
May 2020	1.6%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-
June 2020	1.6%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
July 2020	2.1%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-
August 2020	1.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-
September 2020	2.5%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-
October 2020	-2.6%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-
November 2020	-3.1%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-	-65.3%	-66.4%	-
December 2020	-2.8%	-	-61.9%	-62.9%	-	-61.9%	-62.9%	-	-62.3%	-63.4%	-	-62.4%	-63.4%	-	-61.7%	-62.8%	-
January 2021	-4.1%	-3.3%	-59.1%	-60.8%	-60.4%	-59.1%	-60.8%	-60.4%	-60.7%	-62.3%	-62.0%	-61.0%	-62.6%	-62.3%	-58.4%	-60.1%	-59.7%
February 2021	-0.3%	-0.1%	-54.8%	-54.9%	-54.9%	-58.7%	-58.8%	-58.7%	-58.2%	-58.4%	-58.3%	-59.1%	-59.3%	-59.2%	-42.1%	-42.3%	-42.2%
March 2021	-3.6%	40.1%	-48.4%	-50.2%	-27.7%	-58.4%	-59.9%	-41.7%	-54.6%	-56.3%	-36.5%	-56.7%	-58.3%	-39.4%	-24.8%	-27.5%	5.3%
April 2021	2.7%	1115.1%	-42.3%	-40.8%	600.9%	-56.3%	-55.1%	431.5%	-50.7%	-49.4%	498.9%	-54.7%	-53.5%	450.0%	-10.7%	-8.3%	985.4%
May 2021	3.7%	1317.7%	-36.1%	-33.7%	806.5%	-51.4%	-49.6%	588.6%	-45.4%	-43.4%	674.2%	-52.7%	-51.0%	570.1%	-8.5%	-5.1%	1197.1%
June 2021	3.0%	943.9%	-29.7%	-27.5%	634.2%	-45.7%	-44.0%	467.1%	-37.1%	-35.2%	556.8%	-50.3%	-48.8%	418.9%	-10.9%	-8.2%	830.4%
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%	-	-66.3%	-67.2%	-	-66.3%	-67.2%	-	-66.5%	-67.4%	-	-66.5%	-67.4%	-	-66.2%	-67.2%	-
Total 2020	-0.3%	-	-63.1%	-63.3%	-	-63.1%	-63.3%	-	-63.2%	-63.3%	-	-63.2%	-63.3%	-	-63.1%	-63.3%	-
1Q 2021	-2.8%	9.8%	-54.0%	-55.3%	-49.5%	-58.7%	-59.9%	-54.7%	-57.8%	-59.0%	-53.7%	-58.9%	-60.1%	-54.9%	-41.5%	-43.1%	-35.8%
2Q 2021	3.1%	1104.3%	-35.9%	-33.9%	672.2%	-51.0%	-49.5%	490.0%	-44.3%	-42.5%	571.4%	-52.5%	-51.1%	471.6%	-10.0%	-7.2%	983.7%
Grand total	-0.1%	-	-56.9%	-56.9%	-	-60.3%	-60.4%	-	-59.0%	-59.0%	-	-60.6%	-60.7%	-	-50.3%	-50.4%	-

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%	-	-40.7%	-38.3%	-	-40.7%	-38.3%	-	-40.8%	-38.5%	-	-40.9%	-38.6%	-	-41.8%	-39.5%	-
January 2021	5.3%	0.4%	-40.0%	-36.9%	-39.8%	-40.0%	-36.9%	-39.8%	-42.3%	-39.2%	-42.0%	-42.6%	-39.5%	-42.3%	-41.2%	-38.1%	-41.0%
February 2021	8.1%	-0.2%	-34.2%	-28.8%	-34.3%	-36.4%	-31.3%	-36.5%	-36.9%	-31.8%	-37.0%	-37.4%	-32.3%	-37.5%	-27.3%	-21.4%	-27.5%
March 2021	4.4%	19.1%	-30.8%	-27.8%	-17.6%	-35.7%	-32.9%	-23.4%	-35.3%	-32.4%	-22.9%	-36.4%	-33.6%	-24.3%	1.4%	5.8%	20.7%
April 2021	7.3%	211.6%	-25.7%	-20.3%	131.5%	-33.6%	-28.8%	106.8%	-32.4%	-27.5%	110.6%	-34.9%	-30.2%	102.8%	3.5%	11.0%	222.5%
May 2021	8.4%	293.7%	-21.4%	-14.7%	209.6%	-30.5%	-24.6%	173.8%	-28.7%	-22.7%	180.8%	-33.5%	-27.9%	161.8%	1.1%	9.6%	298.1%
June 2021	8.3%	203.5%	-16.9%	-10.0%	152.2%	-25.4%	-19.2%	126.6%	-23.3%	-16.9%	132.9%	-31.8%	-26.2%	106.9%	-4.7%	3.2%	189.2%
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%	-	-41.6%	-39.9%	-	-41.6%	-39.9%	-	-41.7%	-40.0%	-	-41.7%	-40.0%	-	-42.0%	-40.3%	-
Total 2020	4.1%	-	-41.2%	-38.8%	-	-41.2%	-38.8%	-	-41.2%	-38.8%	-	-41.2%	-38.8%	-	-41.3%	-38.9%	-
1Q 2021	5.8%	6.1%	-34.9%	-31.2%	-30.9%	-37.4%	-33.7%	-33.5%	-38.1%	-34.5%	-34.3%	-38.8%	-35.2%	-35.0%	-21.7%	-17.2%	-16.9%
2Q 2021	8.0%	232.2%	-21.3%	-14.9%	161.6%	-29.7%	-24.1%	133.3%	-28.0%	-22.3%	139.0%	-33.4%	-28.1%	121.2%	-0.1%	7.9%	231.8%
Grand total	5.1%	-	-36.7%	-33.5%	-	-38.6%	-35.5%	-	-38.4%	-35.3%	-	-39.4%	-36.4%	-	-31.0%	-27.5%	-

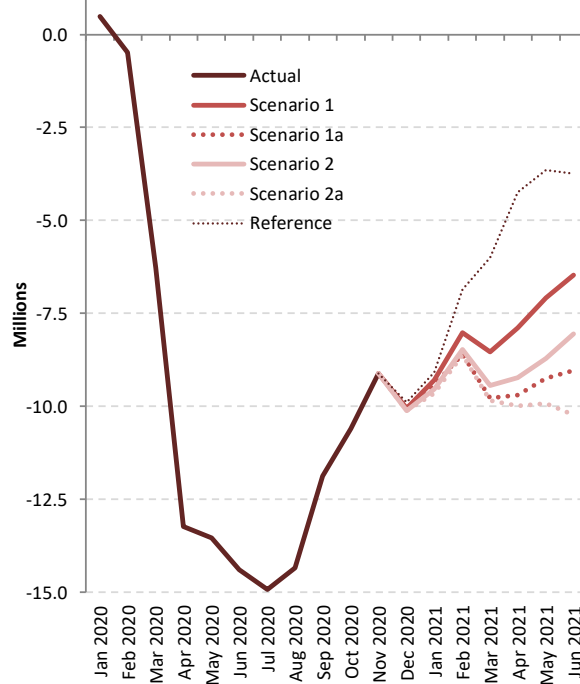


Passenger number change compared to Baseline

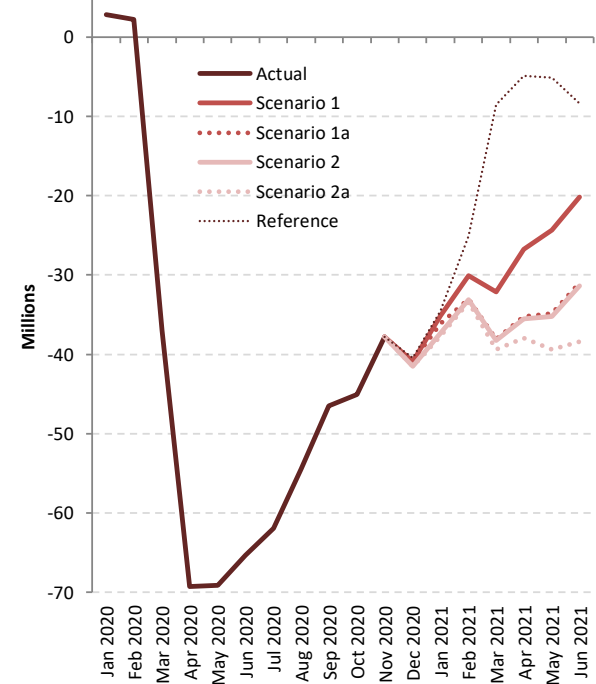
North America (Total)



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	-	-50,944	-48,118	-	-50,944	-48,118	-	-51,583	-48,756	-	-51,613	-48,787	-	-50,312	-47,485	-	
January 2021	3,256	-1,192	-44,433	-41,177	-45,625	-45,546	-42,290	-46,738	-46,855	-43,599	-48,047	-47,379	-44,123	-48,571	-43,584	-40,328	-44,776	
February 2021	5,236	17	-38,117	-32,881	-38,100	-41,640	-36,404	-41,623	-41,559	-36,322	-41,541	-42,047	-36,810	-42,029	-31,979	-26,743	-31,962	
March 2021	3,355	45,355	-40,652	-37,297	4,703	-47,839	-44,484	-2,485	-47,682	-44,326	-2,327	-49,238	-45,883	-3,883	-14,517	-11,161	30,838	
April 2021	6,105	85,453	-34,641	-28,536	50,812	-44,944	-38,839	40,509	-44,771	-38,666	40,683	-47,918	-41,814	37,535	-9,133	-3,028	76,321	
May 2021	7,553	86,233	-31,399	-23,846	54,834	-44,133	-36,581	42,100	-43,957	-36,405	42,276	-49,300	-41,747	36,933	-8,780	-1,227	77,453	
June 2021	7,583	82,211	-26,679	-19,097	55,532	-40,017	-32,435	42,194	-39,444	-31,862	42,767	-48,651	-41,069	33,560	-12,107	-4,525	70,104	
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	-	-153,525	-147,281	-	-153,525	-147,281	-	-154,163	-147,919	-	-154,194	-147,950	-	-152,892	-146,648	-	
Total 2020	39,029	-	-640,516	-601,487	-	-640,516	-601,487	-	-641,154	-602,125	-	-641,185	-602,156	-	-639,883	-600,854	-	
1Q 2021	11,848	44,180	-123,202	-111,355	-79,022	-135,026	-123,178	-90,845	-136,095	-124,248	-91,915	-138,664	-126,817	-94,484	-90,080	-78,232	-45,900	
2Q 2021	21,240	253,898	-92,719	-71,479	161,179	-129,095	-107,855	124,803	-128,172	-106,932	125,726	-145,870	-124,629	108,028	-30,020	-8,780	223,878	
Grand total	72,117	-	-856,437	-784,320	-	-904,636	-832,519	-	-905,422	-833,305	-	-925,719	-853,602	-	-759,983	-687,866	-	

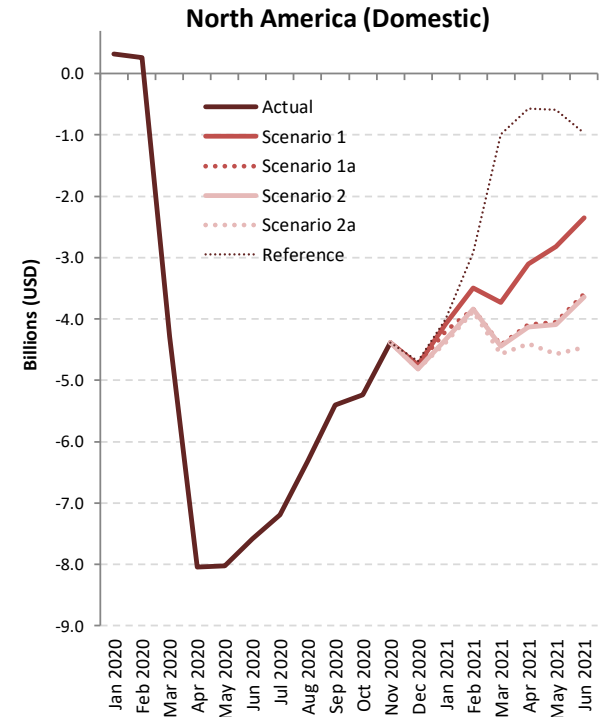
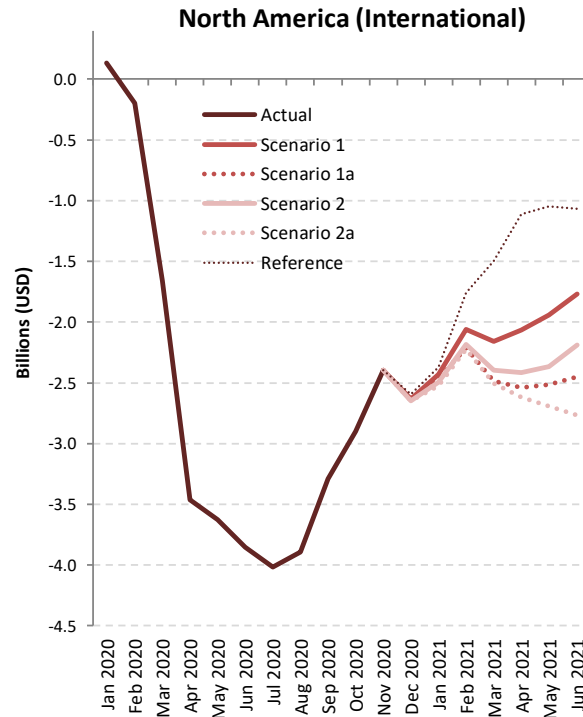
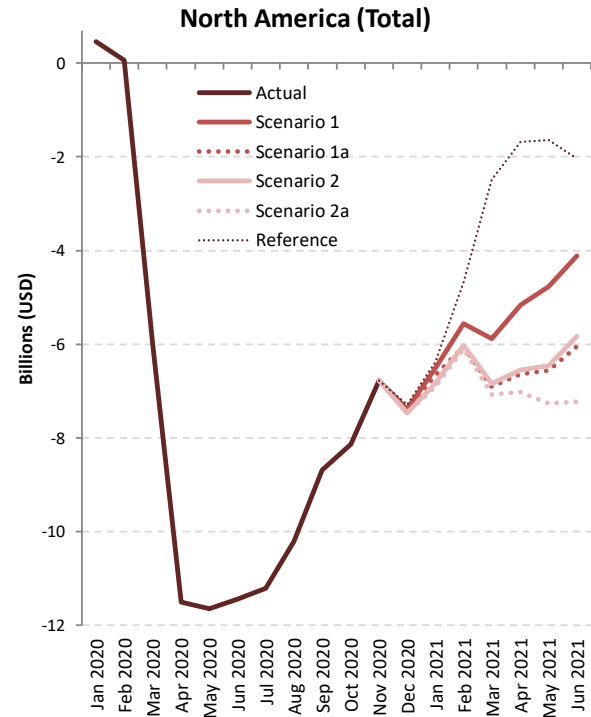
Passenger Number (thousand) - North America International																			
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference				
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020		
January 2020	-434	-	489	55	-	489	55	-	489	55	-	489	55	-	489	55	-		
February 2020	61	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-		
March 2020	-398	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-		
April 2020	168	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-		
May 2020	264	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-		
June 2020	279	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-		
July 2020	372	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-		
August 2020	308	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-		
September 2020	357	-	-11,871	-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	-		
November 2020	-324	-	-9,111	-9,435	-	-9,111	-9,435	-	-9,111	-9,435	-	-9,111	-9,435	-	-9,111	-9,435	-		
December 2020	-331	-	-10,045	-10,376	-	-10,045	-10,376	-	-10,106	-10,436	-	-10,110	-10,440	-	-9,895	-10,226	-		
January 2021	-473	-528	-9,287	-9,760	-9,815	-9,413	-9,886	-9,941	-9,535	-10,008	-10,063	-9,652	-10,125	-10,180	-9,075	-9,548	-9,603		
February 2021	28	447	-8,011	-7,982	-7,563	-8,590	-8,562	-8,143	-8,469	-8,440	-8,021	-8,620	-8,592	-8,173	-6,852	-6,824	-6,405		
March 2021	-423	6,248	-8,532	-8,954	-2,284	-9,775	-10,198	-3,527	-9,433	-9,855	-3,185	-9,840	-10,263	-3,592	-6,004	-6,427	244		
April 2021	431	13,484	-7,883	-7,453	5,600	-9,700	-9,269	3,784	-9,220	-8,789	4,264	-9,989	-9,558	3,495	-4,239	-3,809	9,244		
May 2021	566	13,830	-7,082	-6,516	6,748	-9,250	-8,684	4,580	-8,704	-8,138	5,125	-9,927	-9,361	3,903	-3,650	-3,084	10,180		
June 2021	521	14,636	-6,469	-5,947	8,167	-9,035	-8,514	5,600	-8,047	-7,526	6,589	-10,227	-9,705	4,409	-3,736	-3,215	10,900		
1Q 2020	-771	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-		
2Q 2020	710	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-		
3Q 2020	1,036	-	-41,136	-40,100	-	-41,136	-40,100	-	-41,136	-40,100	-	-41,136	-40,100	-	-41,136	-40,100	-		
4Q 2020	-944	-	-29,758	-30,702	-	-29,758	-30,702	-	-29,818	-30,762	-	-29,822	-30,766	-	-29,608	-30,552	-		
Total 2020	31	-	-118,298	-118,267	-	-118,298	-118,267	-	-118,359	-118,328	-	-118,363	-118,332	-	-118,148	-118,117	-		
1Q 2021	-868	6,167	-25,830	-26,697	-19,662	-27,779	-28,646	-21,611	-27,436	-28,304	-21,269	-28,113	-28,980	-21,945	-21,931	-22,798	-15,764		
2Q 2021	1,518	41,949	-21,434	-19,916	20,516	-27,985	-26,467	13,964	-25,972	-24,454	15,978	-30,142	-28,624	11,807	-11,625	-10,107	30,324		
Grand total	682	-	-165,562	-164,880	-	-174,062	-173,380	-	-171,767	-171,085	-	-176,618	-175,936	-	-151,705	-151,023	-		



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	-	-40,899	-37,742	-	-40,899	-37,742	-	-41,477	-38,320	-	-41,504	-38,347	-	-40,417	-37,259	-	
January 2021	3,729	-664	-35,145	-31,417	-35,809	-36,133	-32,404	-36,797	-37,320	-33,591	-37,984	-37,727	-33,998	-38,391	-34,509	-30,780	-35,173	
February 2021	5,208	-430	-30,107	-24,899	-30,537	-33,050	-27,842	-33,480	-33,090	-27,882	-33,520	-33,426	-28,218	-33,856	-25,127	-19,919	-25,557	
March 2021	3,778	39,107	-32,121	-28,342	6,986	-38,064	-34,286	1,043	-38,249	-34,471	858	-39,398	-35,620	-291	-8,513	-4,735	30,594	
April 2021	5,674	71,970	-26,758	-21,084	45,212	-35,245	-29,570	36,725	-35,551	-29,876	36,419	-37,929	-32,255	34,040	-4,893	781	67,076	
May 2021	6,987	72,404	-24,317	-17,330	48,087	-34,883	-27,897	37,520	-35,253	-28,266	37,151	-39,373	-32,387	33,030	-5,130	1,857	67,274	
June 2021	7,061	67,575	-20,211	-13,149	47,365	-30,982	-23,921	36,594	-31,397	-24,336	36,178	-38,425	-31,363	29,151	-8,371	-1,310	59,204	
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	-	-123,767	-116,579	-	-123,767	-116,579	-	-124,345	-117,157	-	-124,372	-117,184	-	-123,285	-116,097	-	
Total 2020	38,998	-	-522,217	-483,219	-	-522,217	-483,219	-	-522,795	-483,797	-	-522,822	-483,824	-	-521,735	-482,736	-	
1Q 2021	12,715	38,013	-97,373	-84,657	-59,360	-107,247	-94,532	-69,234	-108,659	-95,944	-70,647	-110,552	-97,836	-72,539	-68,149	-55,434	-30,136	
2Q 2021	19,722	211,949	-71,285	-51,563	140,663	-101,110	-81,388	110,839	-102,201	-82,479	109,748	-115,727	-96,005	96,222	-18,394	1,328	193,554	
Grand total	71,435	-	-690,875	-619,440	-	-730,574	-659,139	-	-733,655	-662,220	-	-749,101	-677,665	-	-608,278	-536,842	-	



Passenger revenue change compared to Baseline



Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - North America International + Domestic																		
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	
January 2020	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	-	-7,381	-7,074	-	-7,381	-7,074	-	-7,464	-7,157	-	-7,468	-7,161	-	-7,285	-6,978	-	
January 2021	361	-204	-6,510	-6,149	-6,716	-6,658	-6,298	-6,864	-6,828	-6,468	-7,034	-6,907	-6,546	-7,113	-6,380	-6,019	-6,586	
February 2021	653	150	-5,556	-4,903	-5,408	-6,052	-5,398	-5,904	-6,024	-5,371	-5,876	-6,103	-5,450	-5,956	-4,674	-4,020	-4,526	
March 2021	398	6,221	-5,886	-5,488	333	-6,904	-6,506	-685	-6,835	-6,437	-617	-7,077	-6,679	-858	-2,486	-2,088	3,733	
April 2021	811	11,903	-5,170	-4,359	6,731	-6,633	-5,823	5,267	-6,543	-5,733	5,358	-7,023	-6,212	4,878	-1,679	-868	10,222	
May 2021	1,008	12,127	-4,763	-3,755	7,363	-6,562	-5,554	5,563	-6,462	-5,454	5,664	-7,265	-6,257	4,860	-1,641	-634	10,484	
June 2021	997	11,779	-4,117	-3,120	7,660	-6,046	-5,049	5,731	-5,832	-4,836	5,945	-7,229	-6,232	4,548	-2,039	-1,042	9,738	
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	-	-22,298	-21,679	-	-22,298	-21,679	-	-22,381	-21,762	-	-22,386	-21,766	-	-22,202	-21,583	-	
Total 2020	4,845	-	-92,426	-87,581	-	-92,426	-87,581	-	-92,510	-87,664	-	-92,514	-87,668	-	-92,330	-87,485	-	
1Q 2021	1,412	6,167	-17,953	-16,541	-11,792	-19,614	-18,202	-13,453	-19,688	-18,276	-13,527	-20,087	-18,675	-13,926	-13,539	-12,127	-7,378	
2Q 2021	2,815	35,809	-14,049	-11,234	21,754	-19,241	-16,426	16,562	-18,837	-16,022	16,966	-21,517	-18,702	14,286	-5,359	-2,544	30,444	
Grand total	9,073	-	-124,428	-115,356	-	-131,281	-122,209	-	-131,035	-121,962	-	-134,118	-125,045	-	-111,229	-102,157	-	



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	-	-2,633	-2,692	-	-2,633	-2,692	-	-2,649	-2,708	-	-2,650	-2,709	-	-2,593	-2,652	-	-2,593	-2,652	-
January 2021	-72	-127	-2,430	-2,502	-2,558	-2,463	-2,536	-2,591	-2,495	-2,568	-2,623	-2,527	-2,599	-2,655	-2,373	-2,446	-2,501	-2,373	-2,446	-2,501
February 2021	49	200	-2,061	-2,012	-1,862	-2,214	-2,166	-2,016	-2,182	-2,134	-1,983	-2,223	-2,174	-2,024	-1,756	-1,708	-1,557	-1,756	-1,708	-1,557
March 2021	-41	1,681	-2,157	-2,198	-477	-2,485	-2,525	-805	-2,395	-2,435	-715	-2,503	-2,543	-823	-1,498	-1,538	182	-1,498	-1,538	182
April 2021	152	3,547	-2,063	-1,911	1,483	-2,542	-2,390	1,005	-2,416	-2,264	1,130	-2,619	-2,468	927	-1,111	-959	2,436	-1,111	-959	2,436
May 2021	197	3,721	-1,940	-1,743	1,781	-2,512	-2,315	1,208	-2,369	-2,172	1,352	-2,694	-2,497	1,027	-1,046	-849	2,675	-1,046	-849	2,675
June 2021	177	3,933	-1,770	-1,593	2,162	-2,449	-2,272	1,484	-2,187	-2,010	1,745	-2,768	-2,591	1,164	-1,067	-890	2,865	-1,067	-890	2,865
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	-	-7,929	-8,144	-	-7,929	-8,144	-	-7,945	-8,160	-	-7,946	-8,161	-	-7,889	-8,104	-	-7,889	-8,104	-
Total 2020	318	-	-31,797	-31,479	-	-31,797	-31,479	-	-31,813	-31,495	-	-31,814	-31,496	-	-31,757	-31,439	-	-31,757	-31,439	-
1Q 2021	-64	1,754	-6,648	-6,712	-4,897	-7,162	-7,226	-5,412	-7,073	-7,137	-5,322	-7,252	-7,316	-5,501	-5,627	-5,691	-3,877	-5,627	-5,691	-3,877
2Q 2021	525	11,202	-5,773	-5,248	5,426	-7,502	-6,977	3,697	-6,972	-6,446	4,227	-8,081	-7,556	3,118	-3,224	-2,698	7,975	-3,224	-2,698	7,975
Grand total	779	-	-44,218	-43,439	-	-46,461	-45,683	-	-45,857	-45,078	-	-47,147	-46,368	-	-40,608	-39,829	-	-40,608	-39,829	-



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	-	-4,748	-4,382	-	-4,748	-4,382	-	-4,815	-4,449	-	-4,819	-4,452	-	-4,692	-4,326	-		
January 2021	433	-77	-4,080	-3,647	-4,158	-4,195	-3,762	-4,273	-4,333	-3,900	-4,411	-4,380	-3,947	-4,458	-4,006	-3,574	-4,085		
February 2021	605	-50	-3,495	-2,891	-3,546	-3,837	-3,232	-3,888	-3,842	-3,237	-3,893	-3,881	-3,276	-3,932	-2,917	-2,313	-2,968		
March 2021	439	4,540	-3,729	-3,291	810	-4,419	-3,981	120	-4,441	-4,002	99	-4,574	-4,135	-35	-988	-550	3,551		
April 2021	659	8,356	-3,107	-2,448	5,248	-4,092	-3,433	4,263	-4,127	-3,469	4,227	-4,404	-3,745	3,951	-568	91	7,787		
May 2021	811	8,406	-2,823	-2,012	5,582	-4,050	-3,239	4,355	-4,093	-3,282	4,312	-4,571	-3,760	3,834	-596	216	7,809		
June 2021	820	7,846	-2,346	-1,527	5,498	-3,597	-2,777	4,248	-3,645	-2,825	4,199	-4,461	-3,641	3,383	-972	-152	6,873		
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	-	-14,369	-13,535	-	-14,369	-13,535	-	-14,436	-13,602	-	-14,440	-13,605	-	-14,313	-13,479	-		
Total 2020	4,528	-	-60,629	-56,102	-	-60,629	-56,102	-	-60,696	-56,169	-	-60,700	-56,172	-	-60,573	-56,046	-		
1Q 2021	1,476	4,413	-11,305	-9,829	-6,895	-12,451	-10,975	-8,041	-12,615	-11,139	-8,205	-12,835	-11,359	-8,425	-7,912	-6,436	-3,502		
2Q 2021	2,290	24,607	-8,276	-5,987	16,328	-11,739	-9,449	12,865	-11,865	-9,576	12,739	-13,436	-11,146	11,168	-2,136	154	22,469		
Grand total	8,294	-	-80,211	-71,917	-	-84,820	-76,526	-	-85,177	-76,884	-	-86,971	-78,677	-	-70,621	-62,327	-		



Appendix A: Overview of Early Impact



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



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

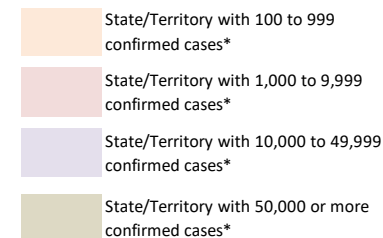


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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

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

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



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

COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

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

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

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

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

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

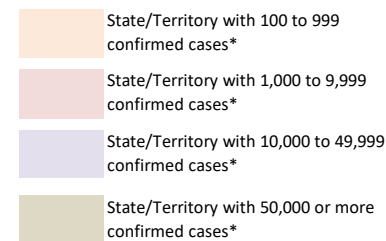


The world reached 3 million confirmed COVID-19 cases in April 2020

April 2020 International Passenger Capacity

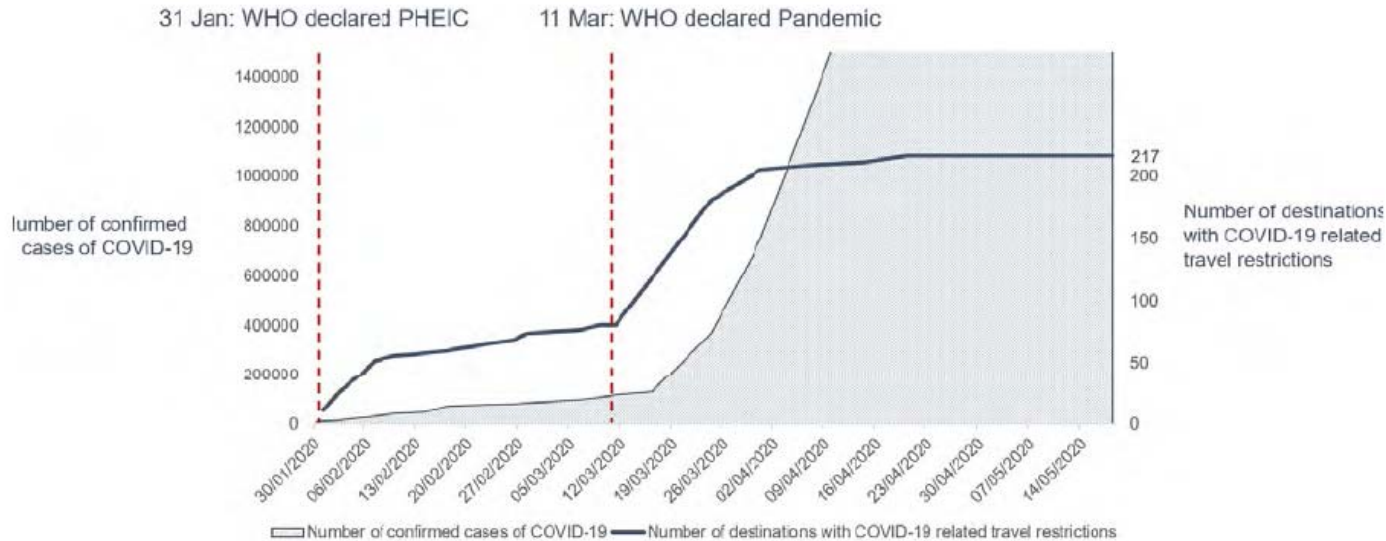
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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



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

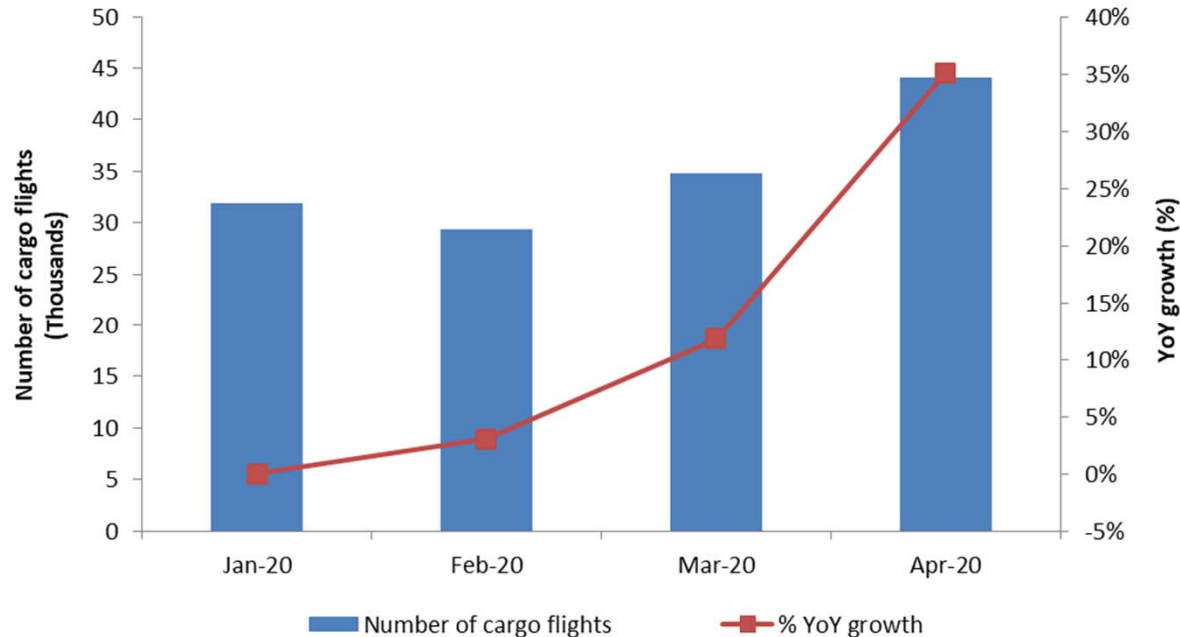
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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%	-74%	-69%	-61%	-45%	-20%	-19%	-25%
Scenario 1	-77%	-74%	-71%	-67%	-61%	-53%	-46%	-38%
Scenario 1a	-77%	-74%	-71%	-70%	-70%	-68%	-63%	-56%
Scenario 2	-77%	-75%	-72%	-70%	-66%	-61%	-55%	-45%
Scenario 2a	-77%	-75%	-73%	-71%	-69%	-66%	-64%	-60%

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%	-22%	-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%	-25%	-22%	-17%	-4%	-15%	-16%	-19%
Scenario 1	-31%	-29%	-27%	-24%	-22%	-19%	-15%	-12%
Scenario 1a	-31%	-29%	-27%	-26%	-26%	-24%	-22%	-19%
Scenario 2	-31%	-29%	-29%	-27%	-26%	-24%	-21%	-16%
Scenario 2a	-31%	-29%	-29%	-27%	-27%	-26%	-25%	-23%

Load factor	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-13%	-10%	-8%	-8%	-7%	-6%	-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%	-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



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
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

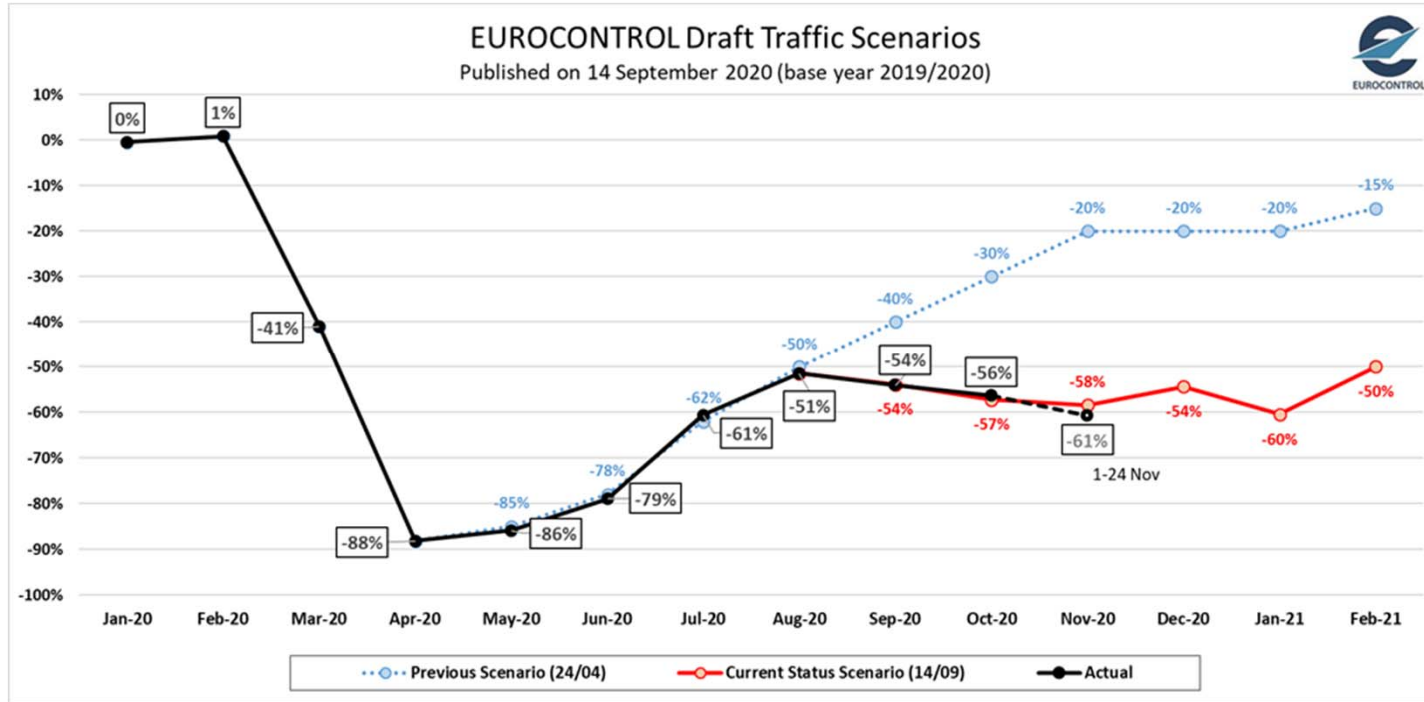
IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

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/>

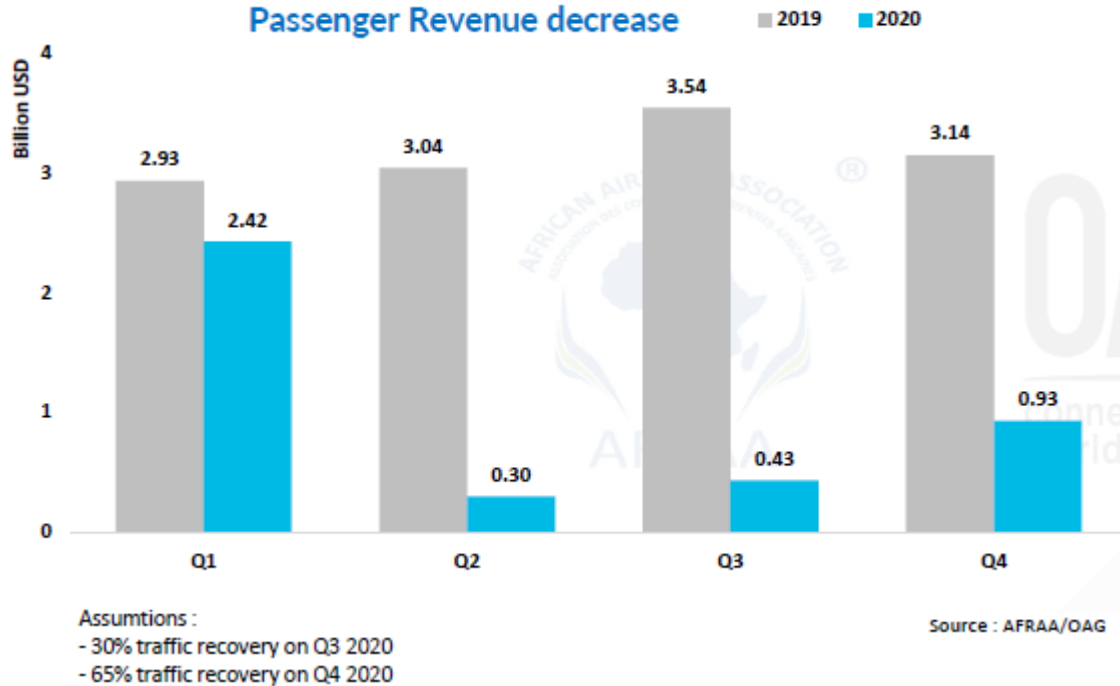
EUOCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020



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

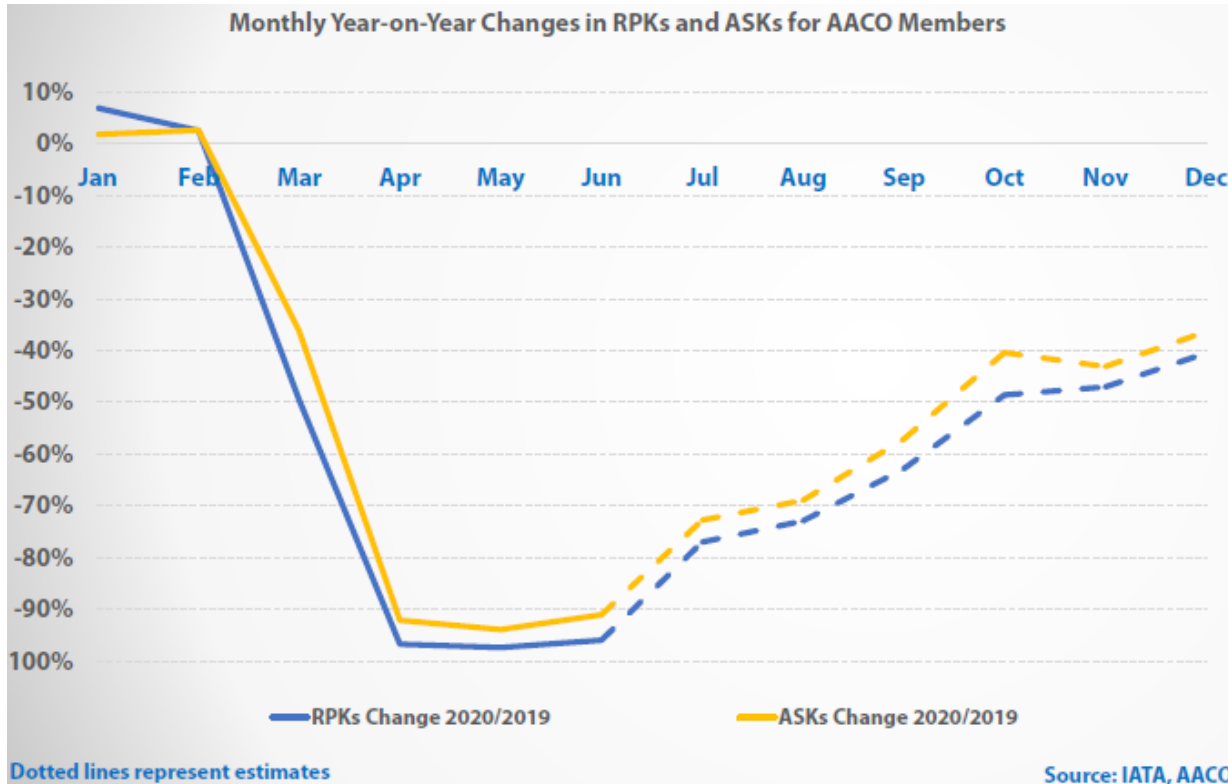


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<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

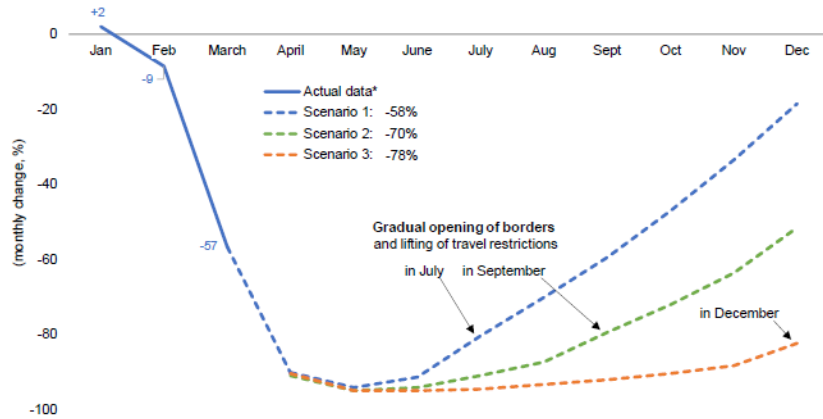


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

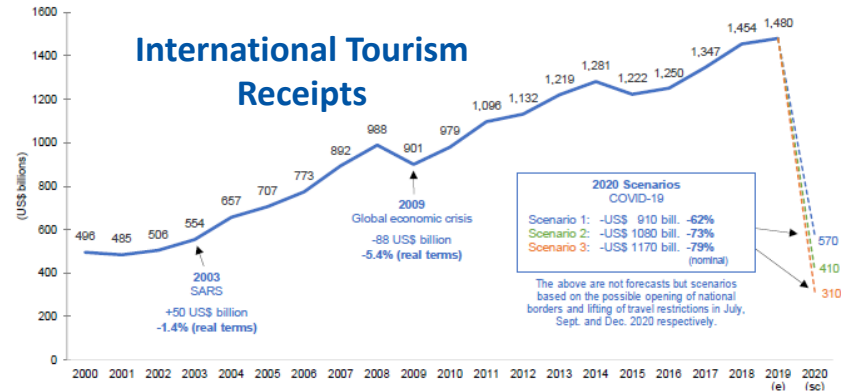
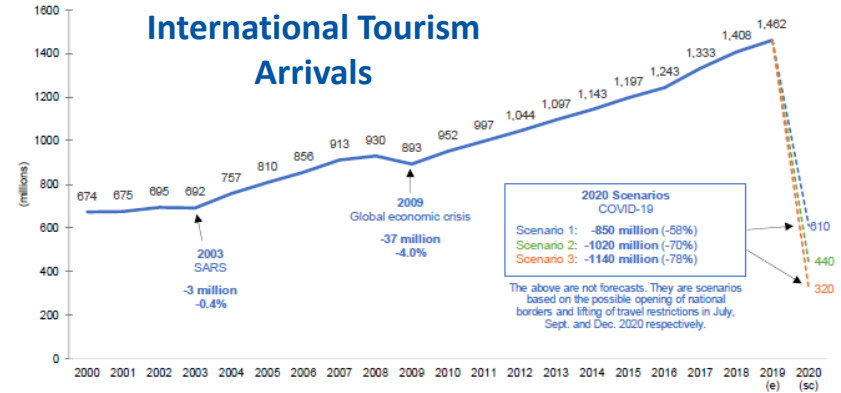
<https://aaco.org/media-center/covid-19>

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>

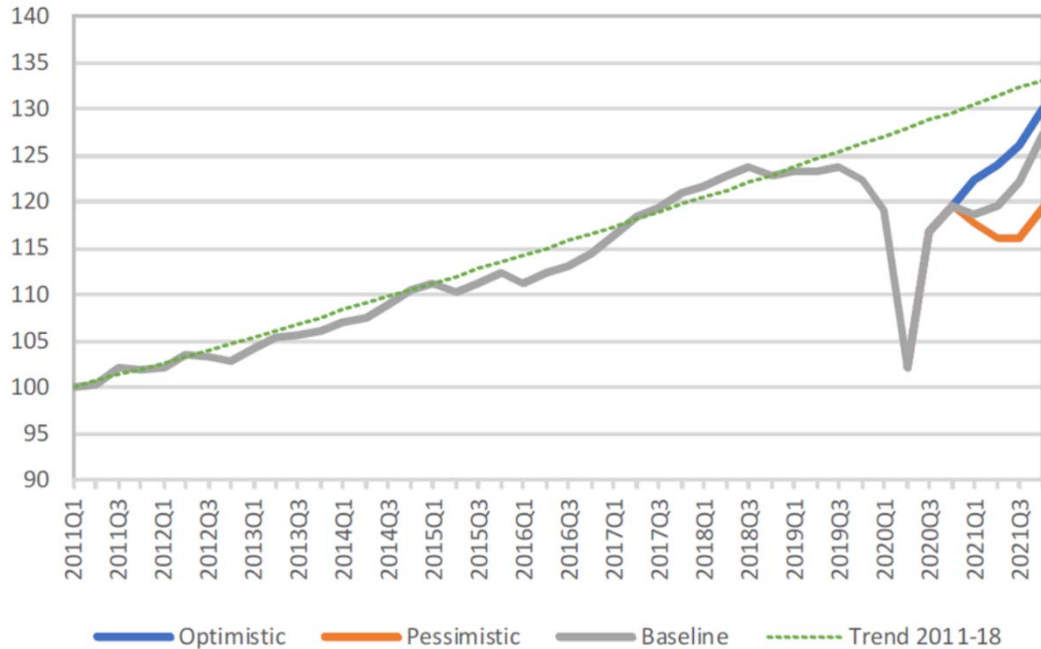
2020 forecasts – COVID-19 impact on travel and tourism sector

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

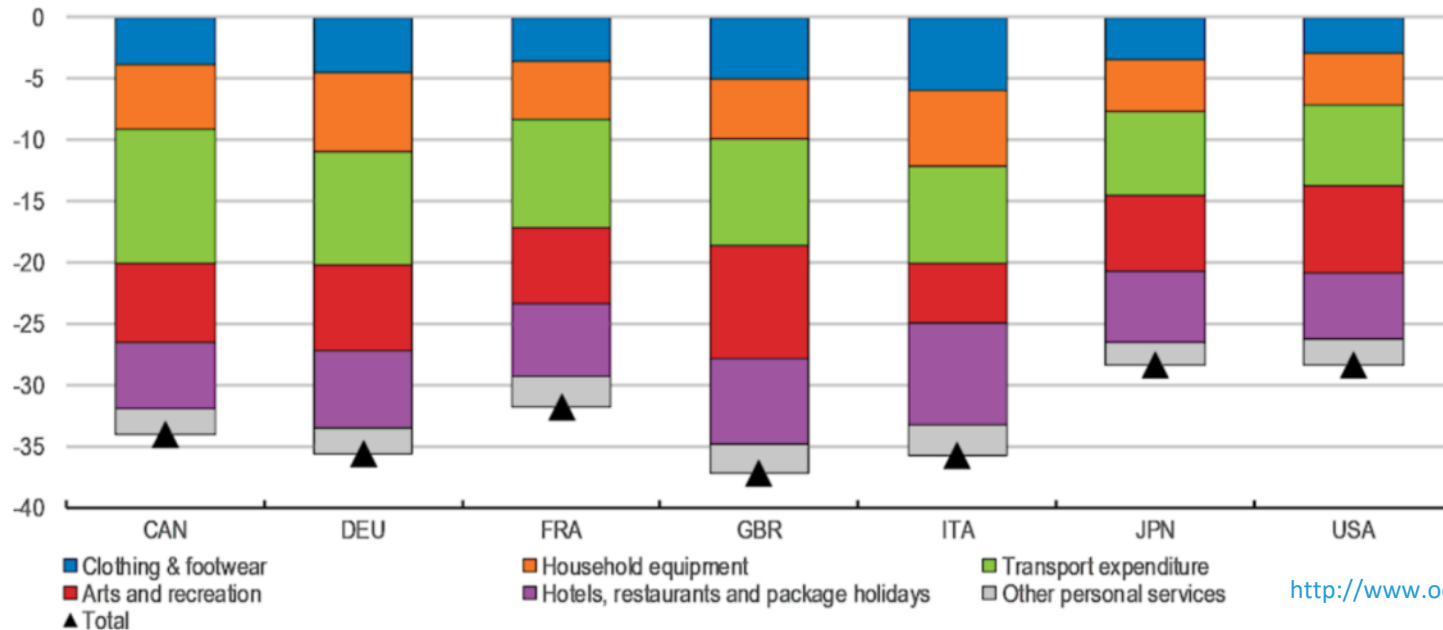
* IMF and World Bank use different Region/State classification; 2019: estimates; 2020 and 2021: projections

<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>

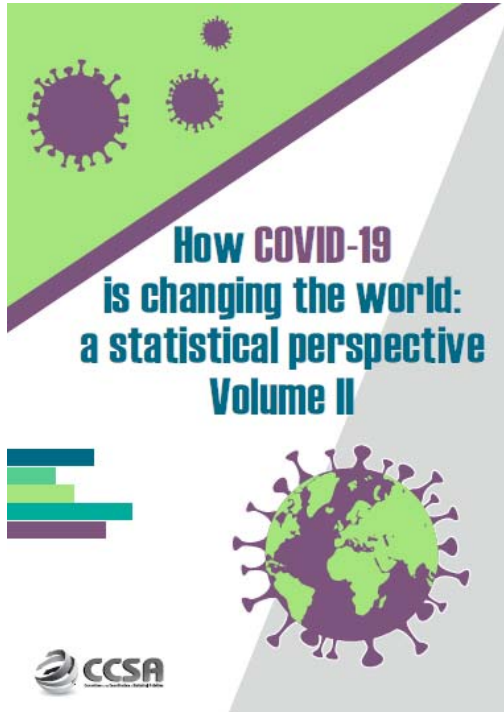
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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
(NACC) Office
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South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
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Southern African
(ESAF) Office
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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