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

Montréal, Canada

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Economic Development – Air Transport Bureau





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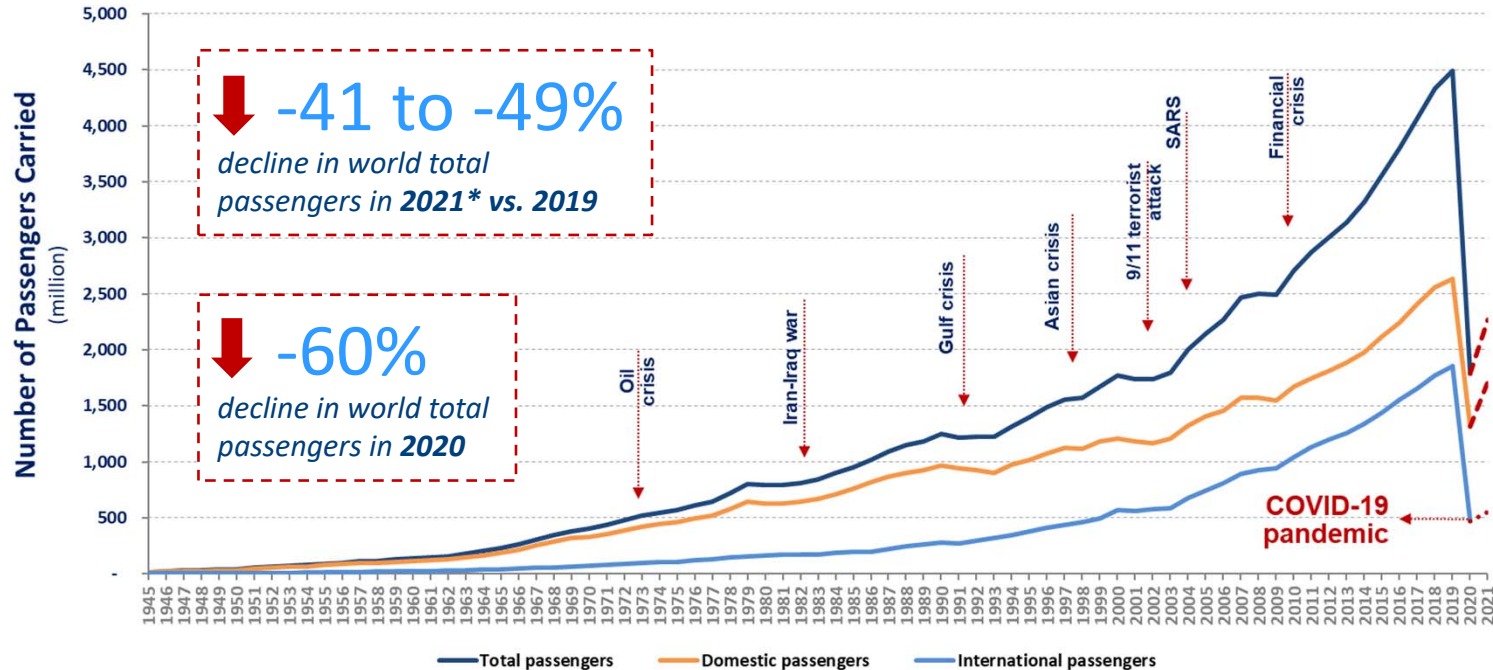


Executive Summary: Economic Impact in Brief

2021 figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.

World passenger traffic collapses with unprecedented decline in history

World passenger traffic evolution 1945 – 2021*





The COVID-19 impact on world scheduled passenger traffic for year 2020 (estimated actual results), compared to 2019 levels:

- Overall reduction of **50% of seats offered by airlines**
- Overall reduction of **2,699 million passengers (-60%)**
- Approx. **USD 371 billion loss** of gross passenger operating revenues of airlines

The COVID-19 impact on world scheduled passenger traffic for year 2021 (preliminary estimates), compared to 2019 levels:

- Overall reduction of **33% to 39% of seats offered by airlines**
- Overall reduction of **1,845 to 2,190 million passengers (-41% to -49%)**
- Approx. **USD 275 to 323 billion loss** of gross passenger operating revenues of airlines



Year 2020 results and 2021 outlook: International and domestic passenger traffic

International passenger traffic (2020, vs. 2019)

- Overall reduction of **66% of seats offered by airlines**
- Overall reduction of **1,376 million passengers (-74%)**
- Approx. **USD 250 billion loss** of gross operating revenues of airlines

International passenger traffic (2021, vs. 2019)

- Overall reduction of **57% to 66% of seats offered by airlines**
- Overall reduction of **1,211 to 1,414 million passengers (-66% to -76%)**
- Approx. **USD 218 to 254 billion loss** of gross operating revenues of airlines

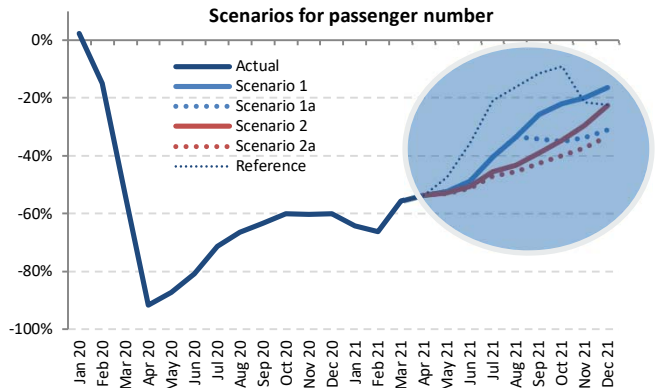
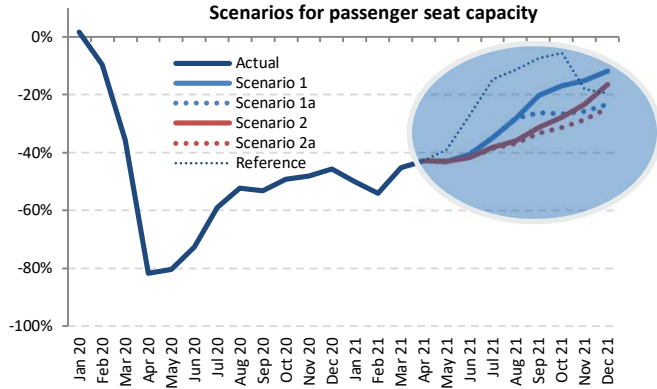
Domestic passenger traffic (2020, vs. 2019)

- Overall reduction of **38% of seats offered by airlines**
- Overall reduction of **1,323 million passengers (-50%)**
- Approx. **USD 120 billion loss** of gross operating revenues of airlines

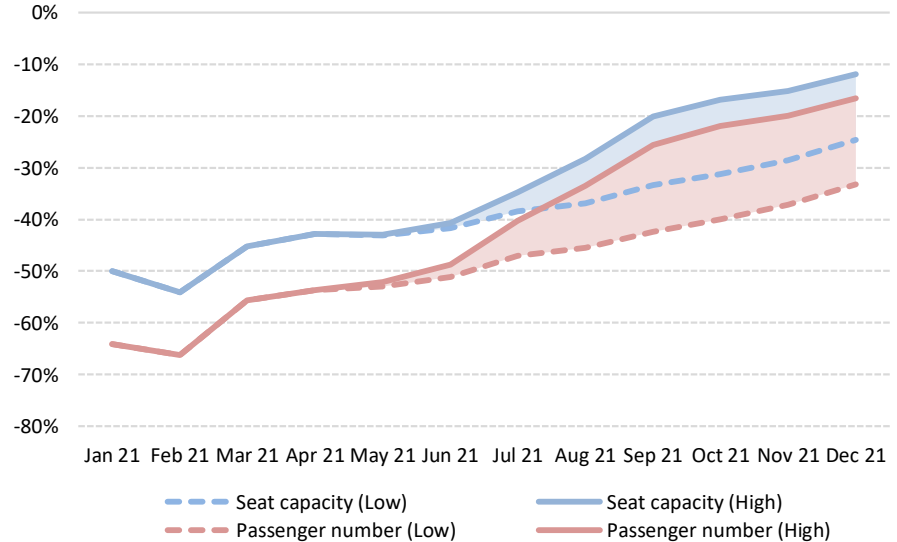
Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **17% to 20% of seats offered by airlines**
- Overall reduction of **634 to 776 million passengers (-24% to -29%)**
- Approx. **USD 56 to 70 billion loss** of gross operating revenues of airlines

Year 2021 outlook: Due to uncertainty, consider 4 different paths



Outlook 2021 (compared to 2019 levels)

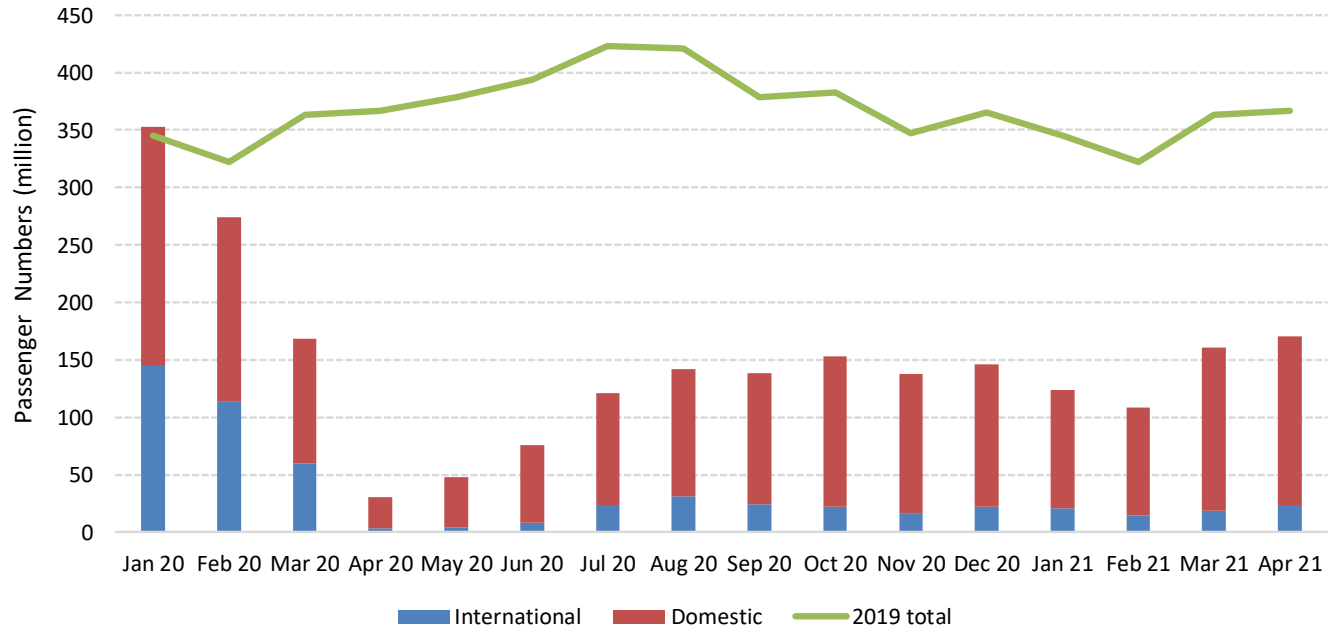


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

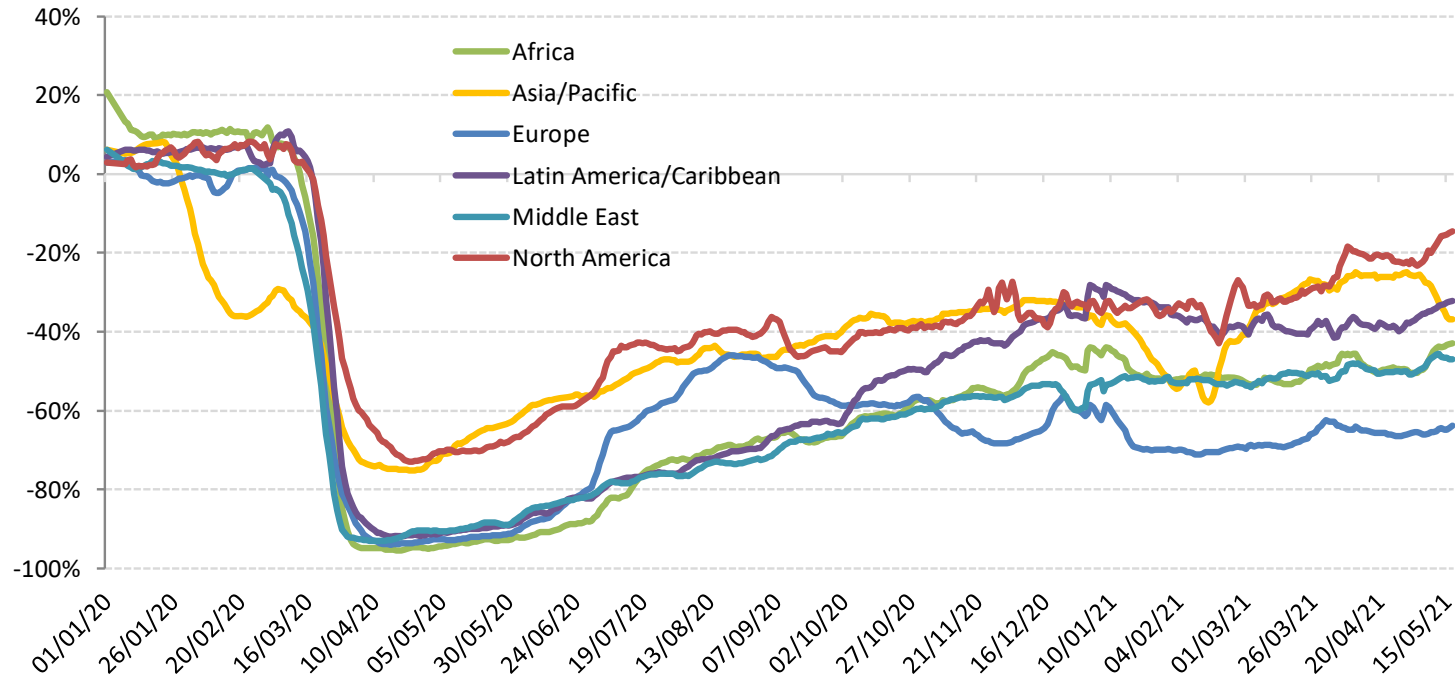


Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020-21 vs. 2019

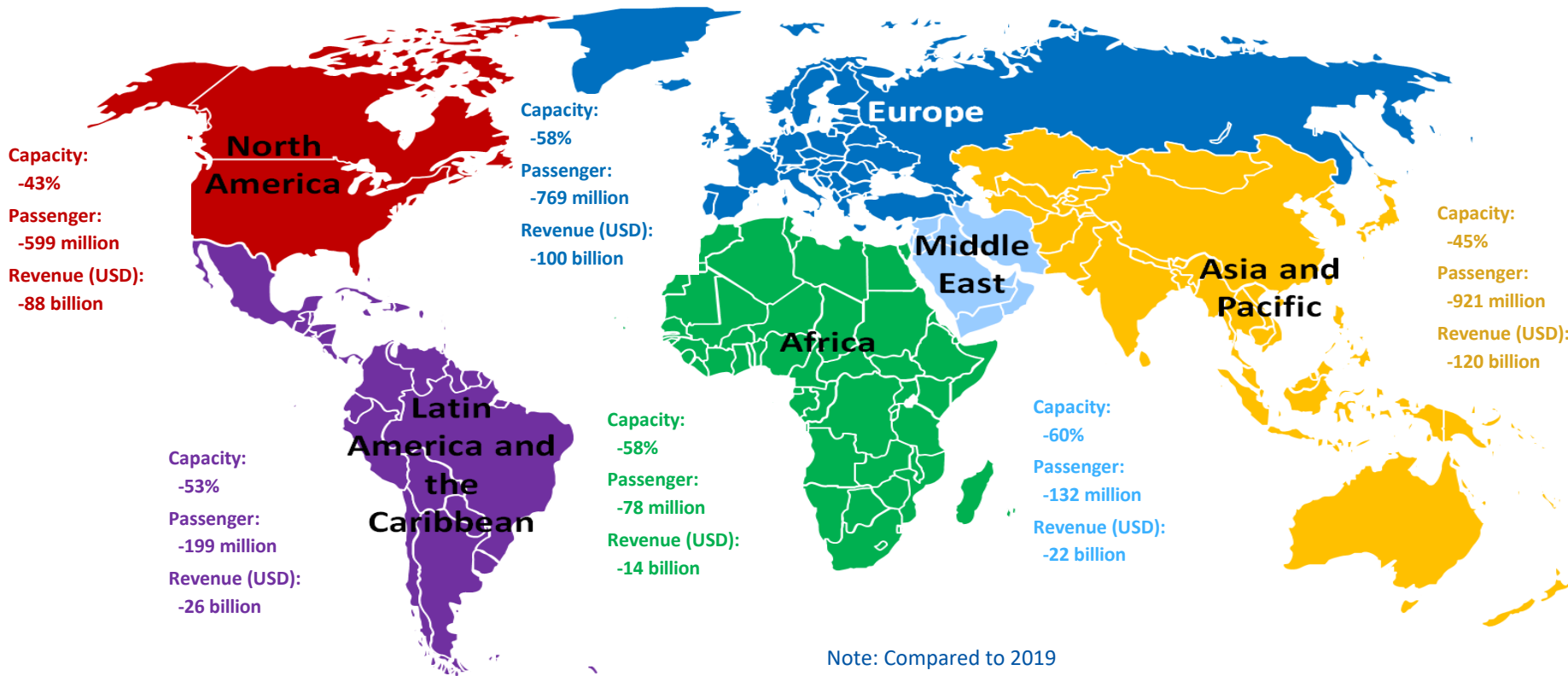


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





Estimated impact on passenger traffic and revenues by region for 2020





- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 64.6% of passenger traffic and 66.3% or over USD 125 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 65.9% 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 USD 1.3 trillion in 2020, compared to the USD 1.5 trillion generated in 2019 (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 5.3% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: An estimated -3.3% to -4.3% 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 December 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

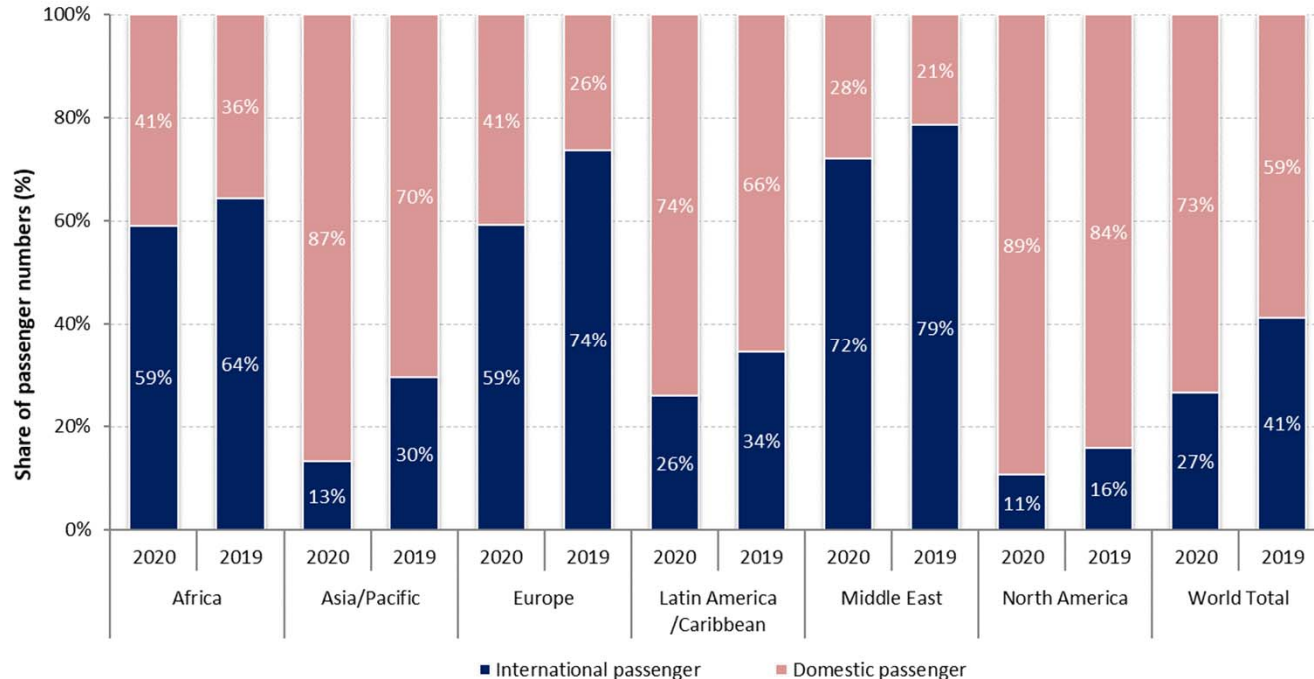


Analytical Consideration

- 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

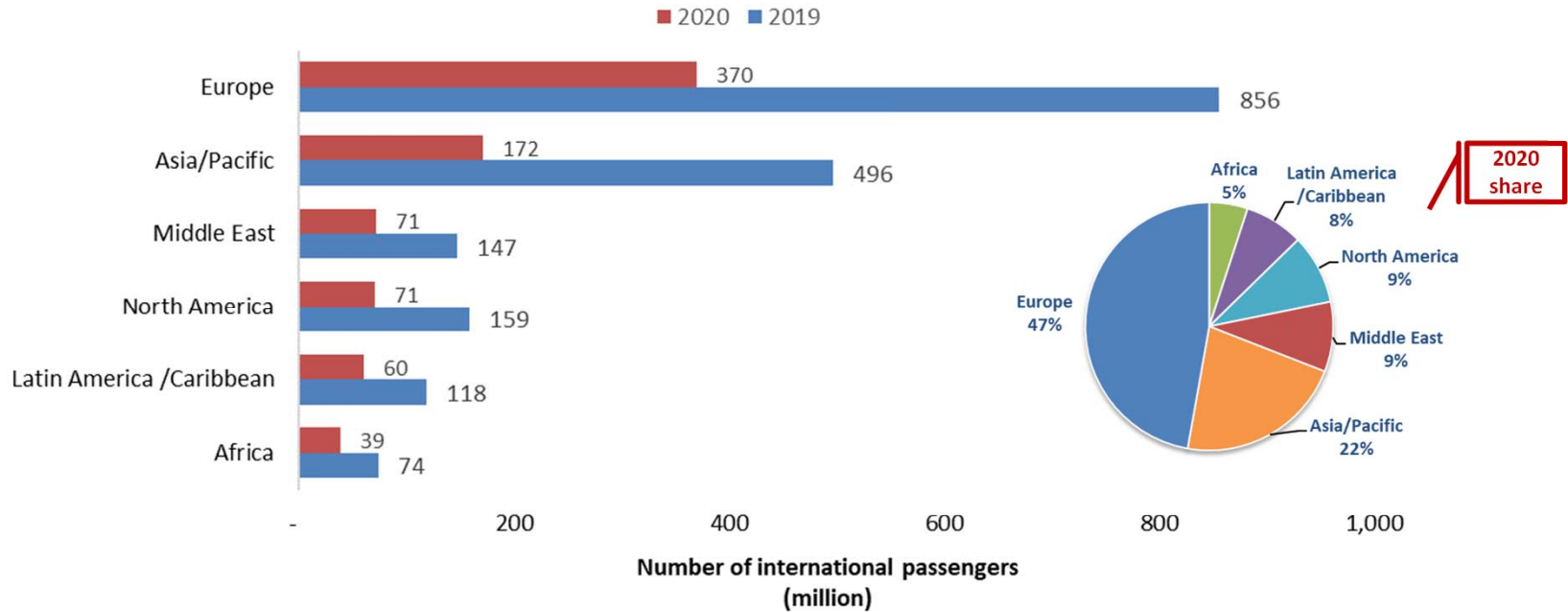
International share of passenger traffic decreased in all regions in 2020 vs. 2019

Share of international-domestic passenger traffic by region (2020 vs. 2019, based on from/to State)



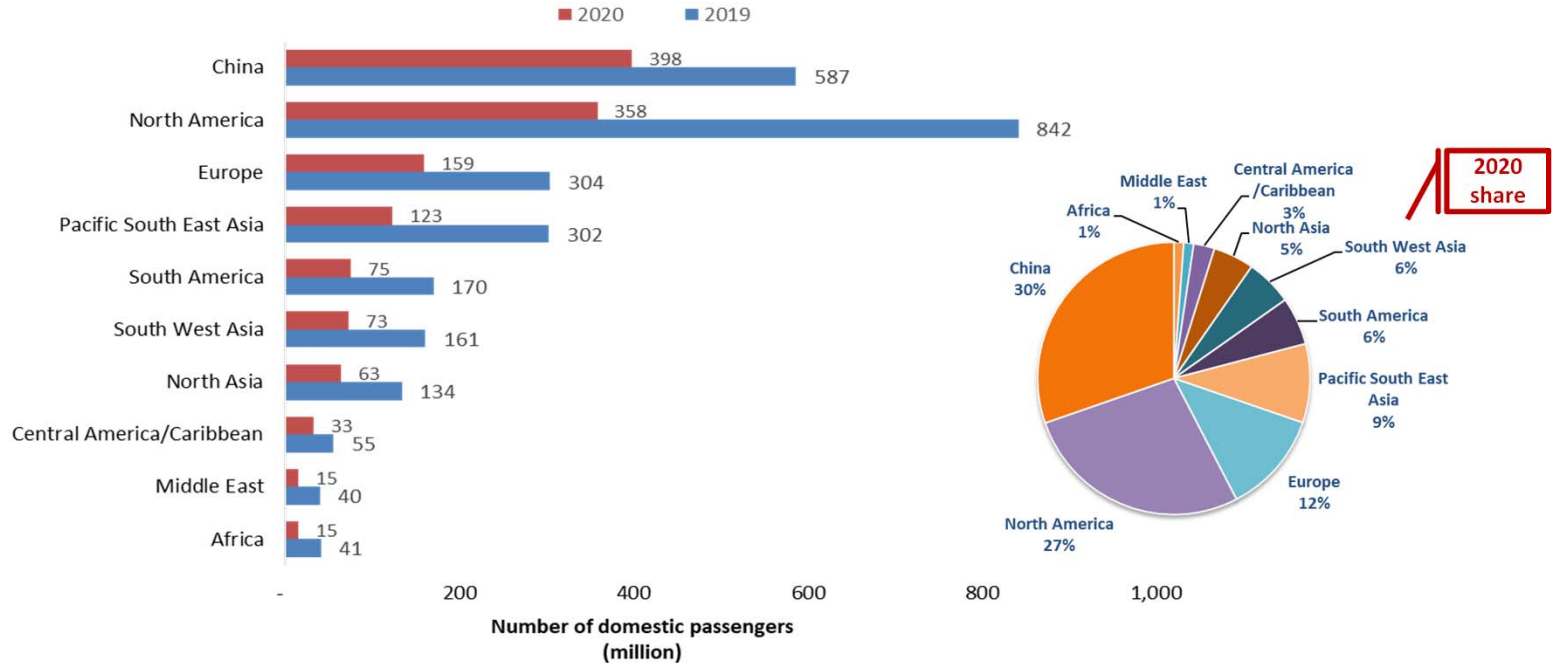
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

Number of international passengers by region (2020 vs. 2019, based on from/to State)



China overtook North America with 30% of world domestic passengers in 2020

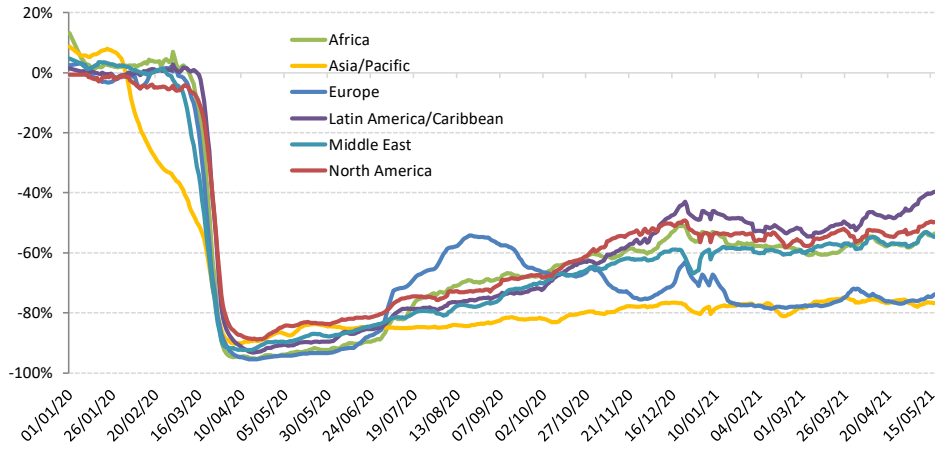
Number of domestic passengers by Route Group (2020 vs. 2019)



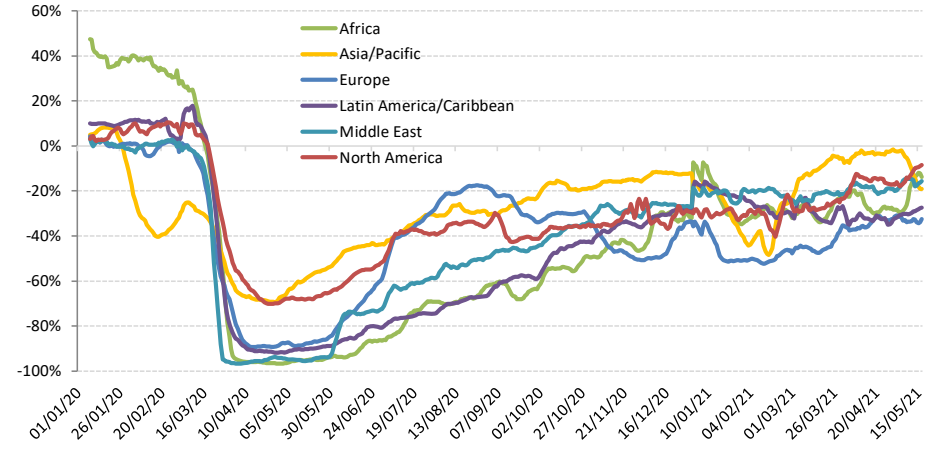
Domestic passenger traffic often exhibits more resilience than international

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

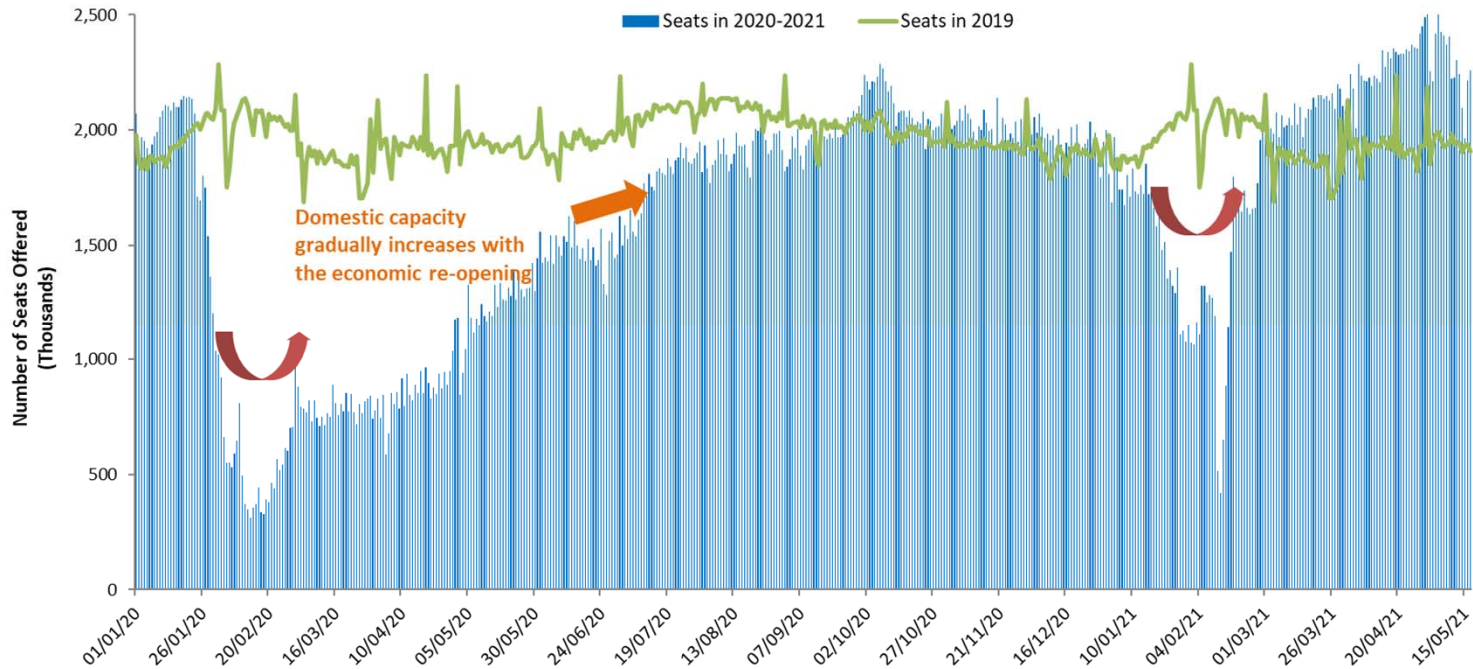
International seat capacity reduction (7-day average, YoY compared to 2019)



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

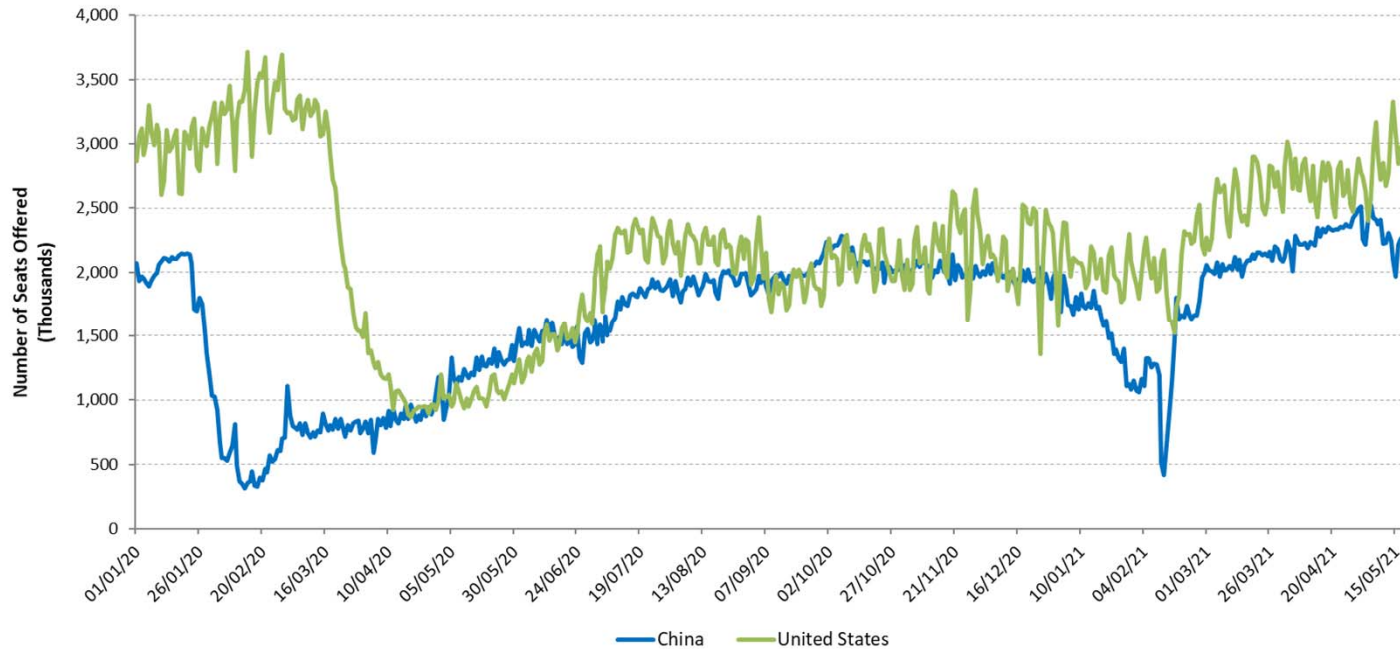


Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again surpassed 2019 level after Chinese New Year



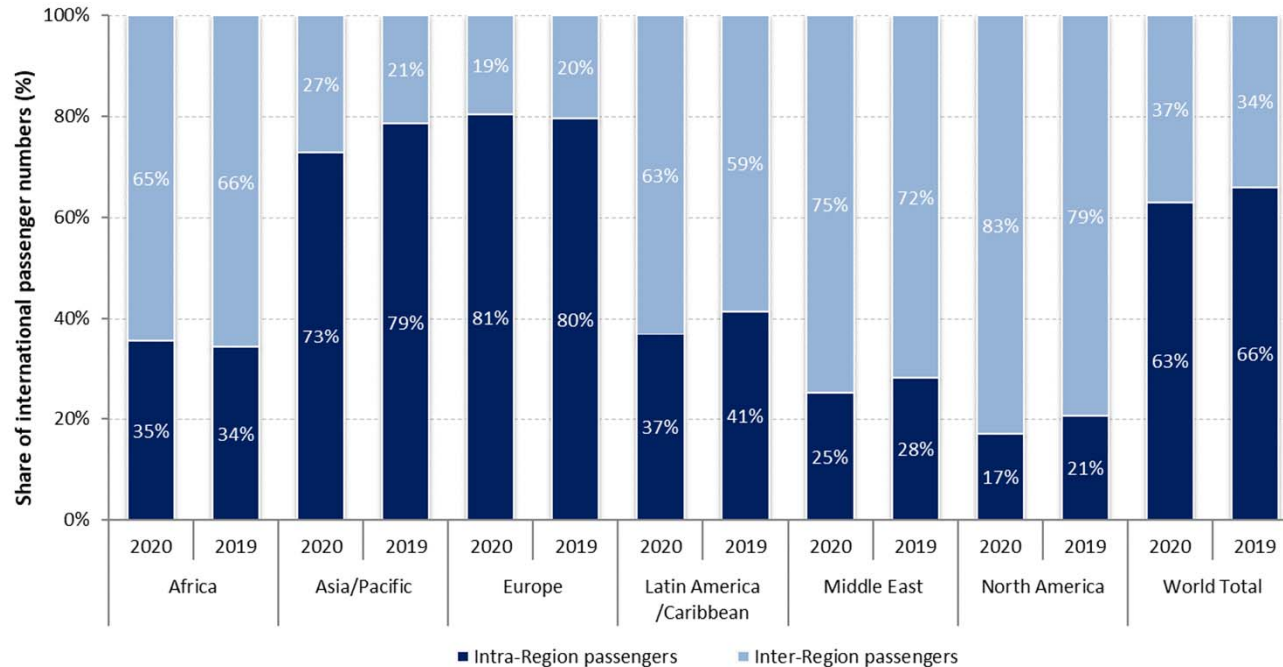
The outbreak timing impacts when domestic traffic bottoms out in each region

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



For international passenger traffic, share of Intra-Region traffic decreased in 2020

Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)

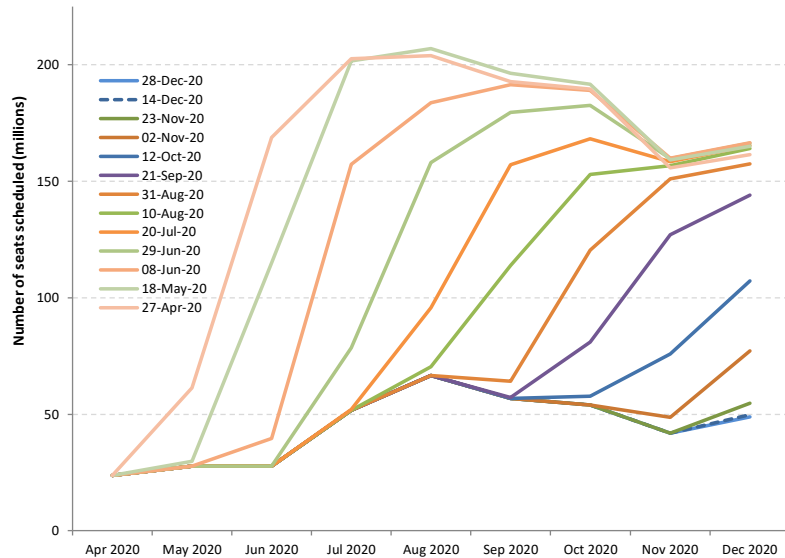


■ Intra-Region passengers ■ Inter-Region passengers

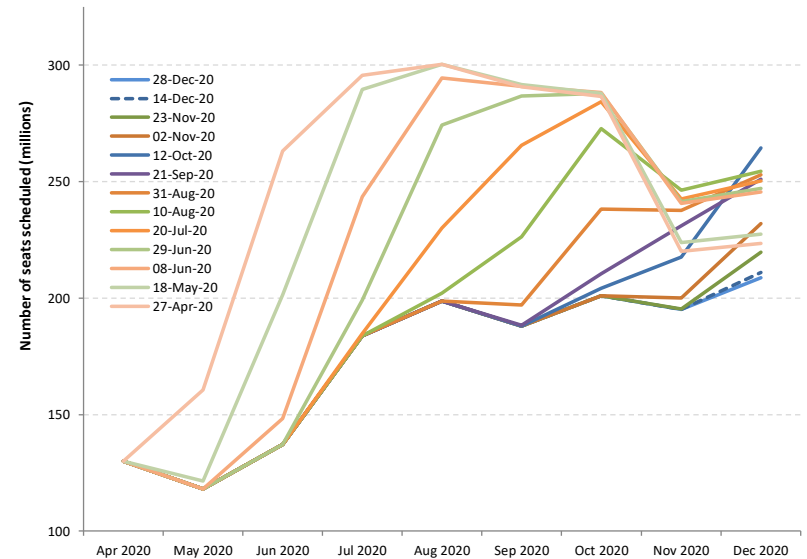
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





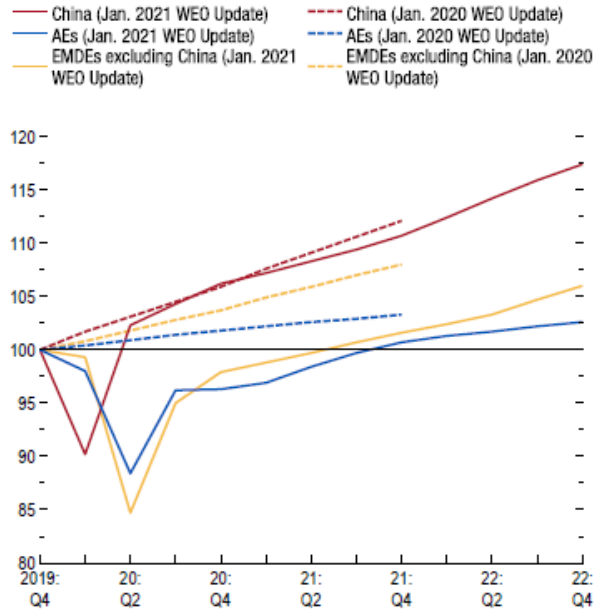
Shapes of Economic Recession and Recovery

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)



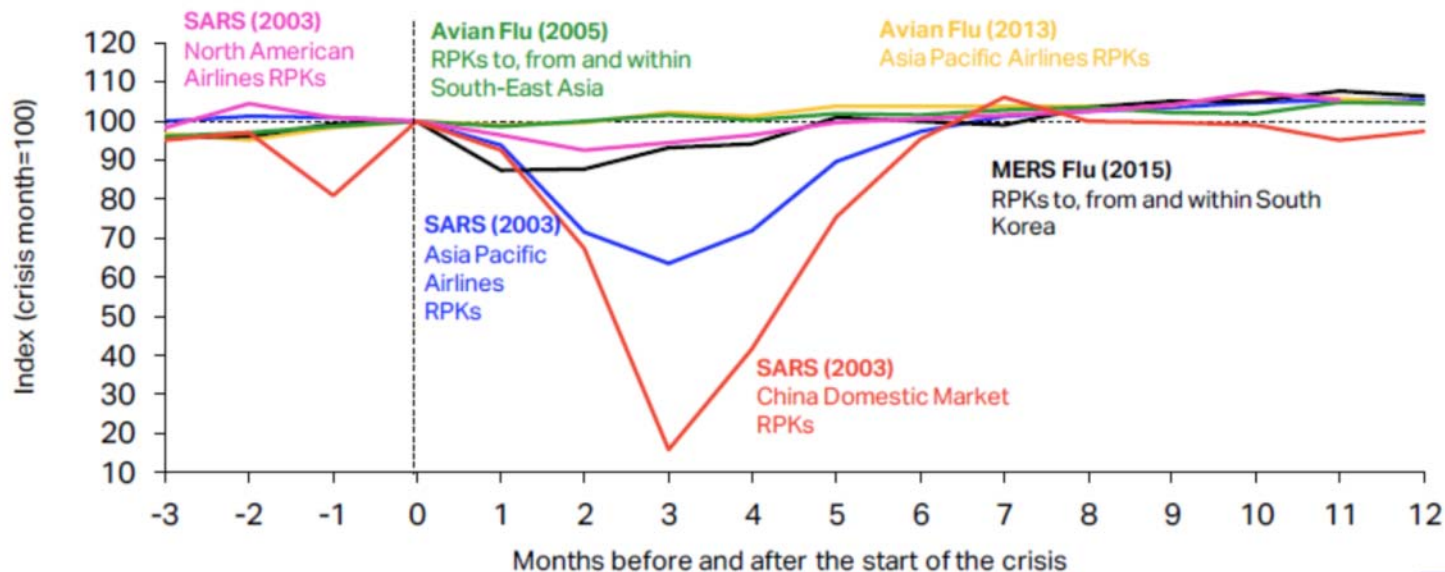
Source: IMF staff estimates.

Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- 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.**

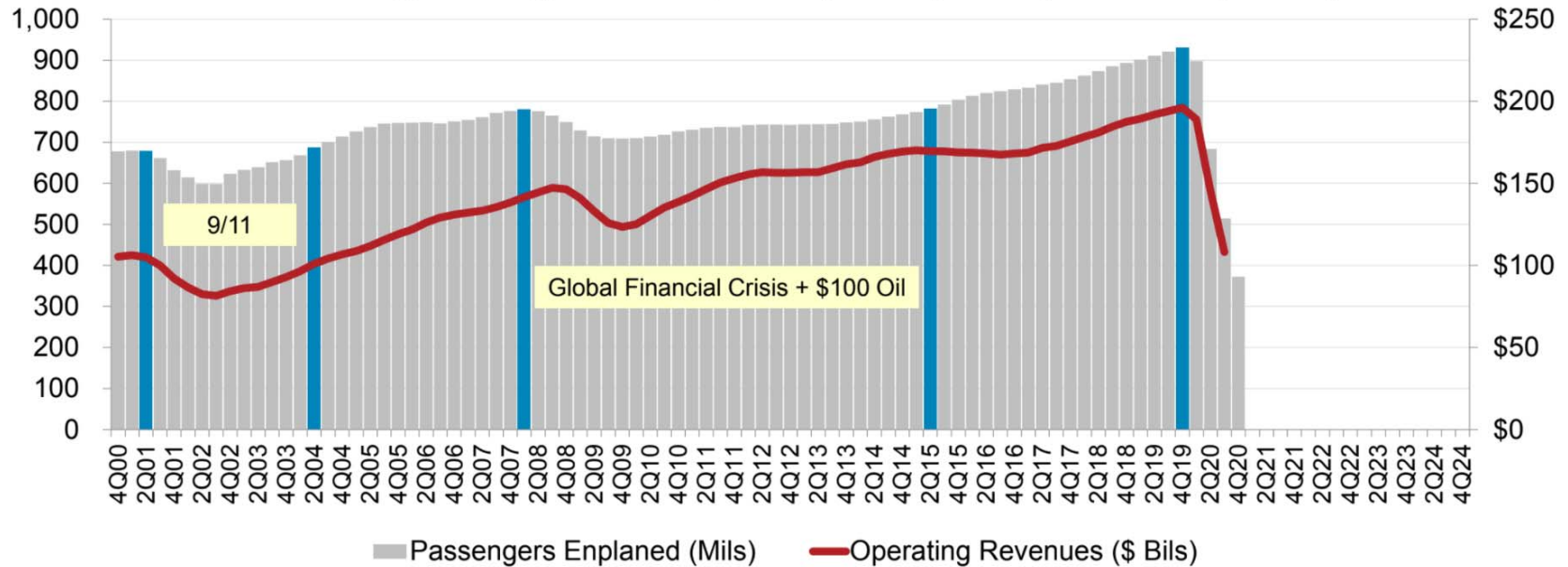
Source: IATA Economics using data from IATA Statistics

<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)



Source: A4A Passenger Airline Cost Index, BTS (Form 41 Schedule T1) and Bernstein Research

* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services

<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



Estimated 2020 Results and 2021 Outlook: Global

2021 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.



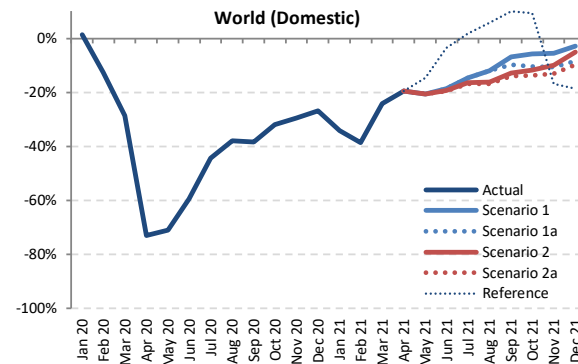
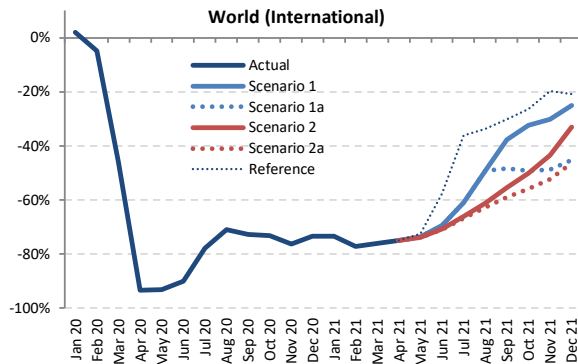
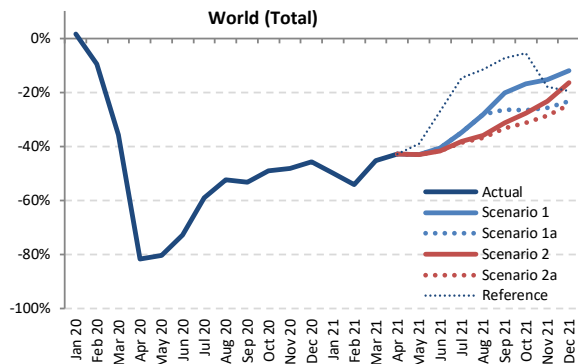
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021 estimates)
- Break-down by:
 - International and domestic
 - Month, quarter and year

Estimation based on actual results of January 2020 to April 2021 are used for the key impact indicators.



Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
Total 2020	-49.5%	-65.7%	-37.9%	-2,698,650	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-49.6%	-75.6%	-32.1%	-636,246	-61.8%	-354,346	-86.7%	-281,900	-45.4%	-91,453	-65,733	-25,720
2Q 2021	-42.6% to -42.1%	-73.2% to -72.7%	-19.9% to -19.6%	-598,840 to -585,975	-52.6% to -51.4%	-397,162 to -392,271	-83.4% to -82.4%	-201,678 to -193,705	-30.4% to -29.2%	-88,184 to -86,522	-69,886 to -68,982	-18,298 to -17,540
3Q 2021	-36.3% to -27.9%	-62.9% to -49.6%	-15.9% to -11.2%	-550,891 to -408,948	-45.1% to -33.5%	-385,312 to -301,541	-73.0% to -57.1%	-165,580 to -107,407	-23.8% to -15.5%	-81,813 to -61,905	-67,172 to -52,752	-14,641 to -9,153
4Q 2021	-28.2% to -14.7%	-51.6% to -29.3%	-12.2% to -4.7%	-404,026 to -213,924	-36.9% to -19.5%	-277,408 to -162,866	-63.4% to -37.2%	-126,618 to -51,058	-19.2% to -7.8%	-61,936 to -34,695	-51,007 to -30,903	-10,930 to -3,792
Total 2021	-39.0% to -33.3%	-65.7% to -56.5%	-19.8% to -16.7%	-2,190,003 to -1,845,094	-48.8% to -41.1%	-1,414,229 to -1,211,025	-76.4% to -65.5%	-775,775 to -634,069	-29.4% to -24.1%	-323,386 to -274,575	-253,797 to -218,370	-69,589 to -56,205

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
Total 2020	-51.1%	-66.8%	-39.7%	-2,859,472	-61.5%	-1,443,402	-75.3%	-1,416,070	-51.9%	-391,390	-262,390	-129,000
1Q 2021	-53%	-77%	-36%	-707,667	-1	-380,191	-1	-327,476	0	-100,234	-70,367	-29,866
2Q 2021	-45.7% to -45.3%	-74.9% to -74.4%	-23.9% to -23.6%	-673,060 to -660,195	-55.5% to -54.4%	-429,908 to -425,016	-84.5% to -83.5%	-243,152 to -235,179	-34.5% to -33.4%	-98,115 to -96,453	-75,926 to -75,022	-22,189 to -21,431
3Q 2021	-40.5% to -32.6%	-65.4% to -52.9%	-21.3% to -17.0%	-644,108 to -502,165	-49.0% to -38.2%	-424,044 to -340,274	-74.9% to -60.1%	-220,064 to -161,892	-29.4% to -21.6%	-94,159 to -74,251	-74,410 to -59,990	-19,749 to -14,261
4Q 2021	-32.2% to -19.4%	-54.4% to -33.4%	-16.9% to -9.8%	-475,943 to -285,841	-40.8% to -24.5%	-305,425 to -190,883	-65.6% to -41.0%	-170,518 to -94,958	-24.3% to -13.5%	-71,948 to -44,707	-56,931 to -36,827	-15,017 to -7,880
Total 2021	-42.6% to -37.2%	-67.8% to -59.2%	-24.4% to -21.4%	-2,500,777 to -2,155,868	-52.1% to -44.9%	-1,539,567 to -1,336,363	-77.9% to -67.7%	-961,210 to -819,505	-34.1% to -29.0%	-364,456 to -315,644	-277,634 to -242,207	-86,822 to -73,438



Seat Capacity (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%		
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	183,893	183,893	183,893	183,893	183,893	-178,750	-49.3%	-249,602	-47.7%	-221,815	-47.7%		
March	444,244	458,040	285,487	-158,557	-35.7%	-172,553	-37.7%	465,168	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%		
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	254,510	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%		
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	265,103	265,103	264,653	264,590	283,158	-200,358 to -199,845	-43.1% to -43.0%	173,089 to 173,602	189.2% to 189.7%	-226,467 to -225,954	-46.1% to -46.0%		
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	278,944	278,944	274,439	273,840	343,077	-196,172 to -191,067	-41.7% to -40.7%	145,382 to 150,487	113.2% to 117.1%	-226,536 to -221,431	-45.3% to -44.3%		
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	535,855	325,125	325,125	308,588	306,397	424,880	-191,944 to -173,215	-38.5% to -34.8%	101,694 to 120,423	49.7% to 58.8%	-229,459 to -210,730	-42.8% to -39.3%		
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	528,919	356,811	356,811	319,212	313,943	440,366	-183,473 to -140,605	-36.9% to -28.3%	76,905 to 119,773	32.4% to 50.5%	-214,975 to -172,107	-40.6% to -32.5%		
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	499,667	372,698	343,918	320,928	310,934	432,289	-155,734 to -93,970	-33.4% to -20.1%	92,322 to 154,086	42.2% to 70.5%	-188,733 to -126,969	-37.8% to -25.4%		
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	494,875	390,326	344,833	339,471	322,428	443,261	-147,107 to -79,209	-31.3% to -16.9%	83,398 to 151,297	34.9% to 63.3%	-172,448 to -104,549	-34.8% to -21.1%		
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	365,528	320,098	330,929	307,964	353,571	-123,233 to -65,669	-28.6% to -15.2%	83,971 to 141,535	37.5% to 63.2%	-144,926 to -87,362	-32.0% to -19.3%		
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	395,047	343,692	374,471	337,981	360,605	-110,343 to -53,278	-24.6% to -11.9%	94,541 to 151,607	38.8% to 62.3%	-142,448 to -85,382	-29.7% to -17.8%		
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	646,893	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%		
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	798,558	798,558	793,602	792,940	880,746	-587,290 to -581,672	-42.6% to -42.1%	490,994 to 496,611	162.6% to 164.5%	-668,210 to -662,593	-45.7% to -45.3%		
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	1,564,441	1,054,635	1,025,855	948,728	931,274	1,297,535	-531,151 to -407,790	-36.3% to -27.9%	270,921 to 394,282	41.0% to 59.7%	-633,167 to -509,806	-40.5% to -32.6%		
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	1,150,901	1,008,622	1,044,870	968,373	1,157,437	-380,684 to -198,155	-28.2% to -14.7%	261,911 to 444,439	37.1% to 62.9%	-459,822 to -277,294	-32.2% to -19.4%		
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,650,987	3,479,928	3,434,094	3,339,480	3,982,611	-2,136,450 to -1,824,944	-39.0% to -33.3%	576,684 to 888,191	20.9% to 32.1%	-2,477,589 to -2,166,082	-42.6% to -37.2%		

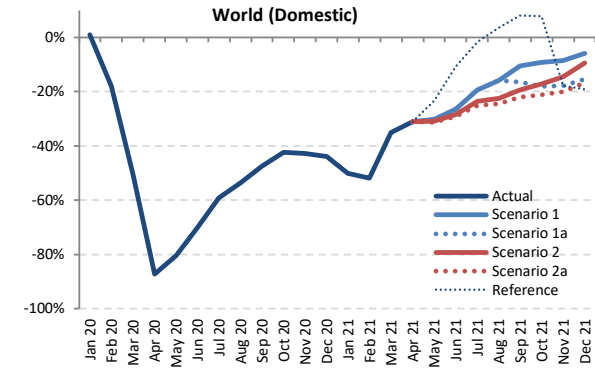
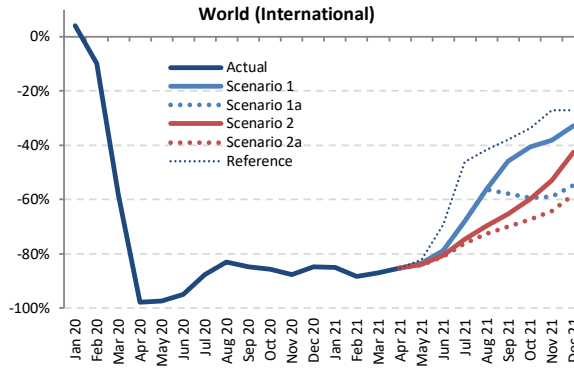
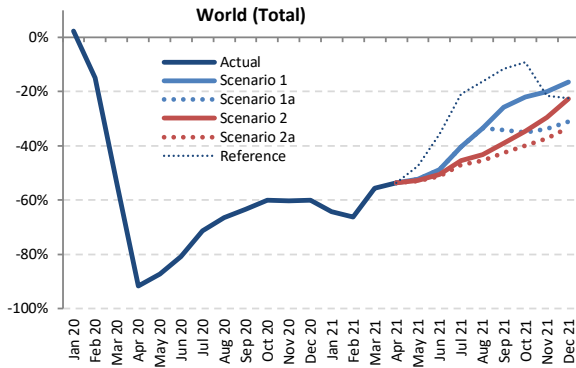


Seat Capacity (thousand) - World Total International

Table with columns: Year, Month, 2019, 2020, 2021. Rows include months from January to December, and quarters 1Q, 2Q, 3Q, 4Q, and a Total row. Data points include Actual, Baseline, Estimated, and various comparisons.

Seat Capacity (thousand) - World Total Domestic

Table with columns: Year, Month, 2019, 2020, 2021. Rows include months from January to December, and quarters 1Q, 2Q, 3Q, 4Q, and a Total row. Data points include Actual, Baseline, Estimated, and various comparisons.



Passenger Number (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,728	123,561	123,561	123,561	123,561	123,561	-221,197	-64.2%	-229,201	-65.0%	-244,167	-66.4%		
February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,578	108,767	108,767	108,767	108,767	108,767	-213,106	-66.2%	-165,405	-60.3%	-241,810	-69.0%		
March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,614	160,924	160,924	160,924	160,924	160,924	-201,943	-55.7%	-7,731	-4.6%	-221,690	-57.9%		
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	170,134	170,134	170,134	170,134	170,134	-196,570	-53.6%	139,323	452.2%	-219,223	-56.3%		
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	181,038	181,038	178,931	177,952	198,749	-200,643 to -197,557	-53.0% to -52.2%	129,916 to 133,002	270.5% to 276.9%	-224,135 to -221,049	-55.7% to -55.0%		
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	201,948	201,948	194,723	192,170	253,166	-201,627 to -191,848	-51.2% to -48.7%	116,367 to 126,146	153.5% to 166.4%	-229,702 to -219,923	-54.4% to -52.1%		
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	252,219	252,219	230,299	223,822	334,667	-198,969 to -170,572	-47.1% to -40.3%	102,750 to 131,147	84.9% to 108.3%	-233,778 to -205,381	-51.1% to -44.9%		
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	279,837	279,837	239,515	229,830	352,974	-191,358 to -141,352	-45.4% to -33.6%	88,276 to 138,282	62.4% to 97.7%	-220,579 to -170,572	-49.0% to -37.9%		
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	281,223	249,227	230,701	217,685	334,239	-160,564 to -97,025	-42.4% to -25.7%	79,365 to 142,904	57.4% to 103.3%	-189,751 to -126,212	-46.6% to -31.0%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	298,723	249,087	250,686	229,653	347,822	-153,180 to -84,109	-40.0% to -22.0%	76,927 to 145,997	50.4% to 95.6%	-176,333 to -107,263	-43.4% to -26.4%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	277,771	229,673	244,509	217,740	272,574	-129,263 to -69,232	-37.3% to -20.0%	79,938 to 139,969	58.0% to 101.6%	-149,142 to -89,111	-40.7% to -24.3%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	304,971	251,940	282,530	243,971	283,920	-121,583 to -60,583	-33.3% to -16.6%	98,121 to 159,121	67.3% to 109.1%	-150,467 to -89,467	-38.1% to -22.7%		
1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,919	393,252	393,252	393,252	393,252	393,252	-636,246	-61.8%	-402,337	-50.6%	-707,667	-64.3%		
2Q	1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	553,121	553,121	543,788	540,256	622,050	-598,840 to -585,975	-52.6% to -51.4%	385,607 to 398,471	249.3% to 257.7%	-673,060 to -660,195	-55.5% to -54.4%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	813,280	781,283	700,515	671,337	1,021,880	-550,891 to -408,948	-45.1% to -33.5%	270,391 to 412,334	67.4% to 102.8%	-644,108 to -502,165	-49.0% to -38.2%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	881,466	730,700	777,724	691,364	904,315	-404,026 to -213,924	-36.9% to -19.5%	254,986 to 445,088	58.4% to 102.0%	-475,943 to -285,841	-40.8% to -24.5%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,641,118	2,458,355	2,415,278	2,296,209	2,941,497	-2,190,003 to -1,845,094	-48.8% to -41.1%	508,647 to 853,556	28.5% to 47.7%	-2,500,777 to -2,155,868	-52.1% to -44.9%		

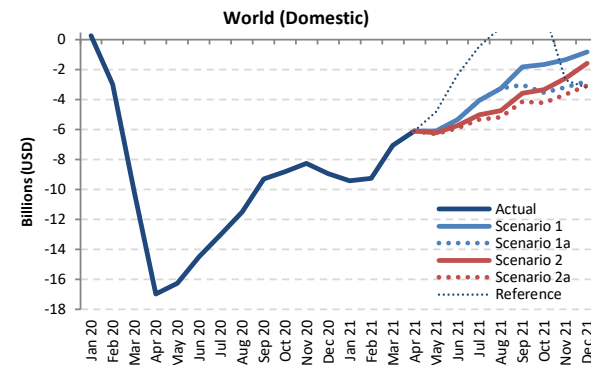
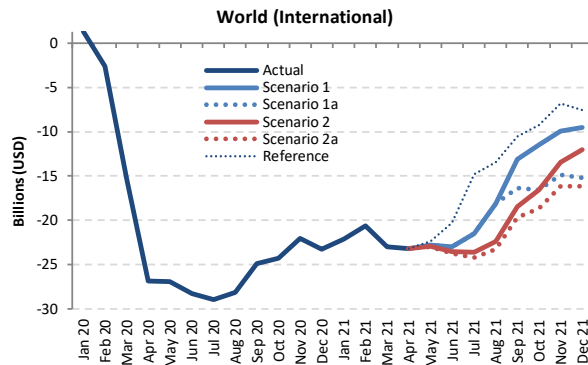
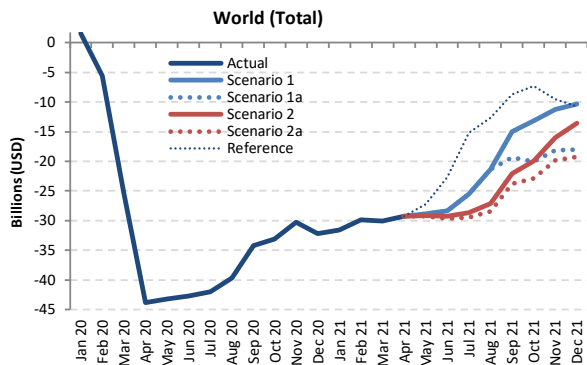


Passenger Number (thousand) - World Total International

Year	2020										2021									
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d		e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	20,818	20,818	20,818	20,818	20,818	-118,051	-85.0%	-123,833	-85.6%	-125,612	-85.8%	
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	14,779	14,779	14,779	14,779	14,779	-111,495	-88.3%	-99,186	-87.0%	-122,550	-89.2%	
March	143,342	148,787	99,947	-83,396	-58.2%	-88,841	-59.7%	150,721	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-41,405	-69.1%	-132,229	-87.7%	
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	22,677	22,677	22,677	22,677	22,677	-130,097	-85.2%	19,222	556.3%	-140,556	-86.1%	
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	25,610	25,610	24,961	24,961	27,816	-131,048	-84.2%	20,418	210.3%	-140,123	-85.0%	
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	35,681	35,681	32,663	31,729	51,520	-136,017	-81.1%	23,423	273.7%	-149,228	-82.5%	
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	58,449	58,449	46,425	43,392	98,223	-138,842	-76.2%	20,814	35.8%	-152,637	-77.9%	
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	80,241	80,241	55,496	50,347	107,206	-133,477	-72.6%	19,100	48.9%	-147,208	-74.5%	
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	87,522	86,386	56,001	48,702	100,434	-112,993	-69.9%	24,179	62.9%	-124,199	-71.8%	
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	92,992	63,609	63,054	51,113	103,726	-105,461	-67.4%	28,645	70,524	-113,270	-68.9%	
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	83,766	55,697	63,589	48,336	98,550	-86,860	-64.2%	31,650	67,080	-94,538	-66.2%	
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,347	97,963	65,882	83,658	60,730	106,228	-85,087	-58.4%	38,407	75,640	-97,617	-61.6%	
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	54,139	54,139	54,139	54,139	54,139	-354,346	-86.7%	-264,424	-83.0%	-380,191	-87.5%	
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	508,984	83,968	83,968	80,301	79,076	102,013	-397,162	-83.4%	63,063	67,955	-429,908	-84.5%	
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	226,212	207,075	157,922	142,441	305,864	-385,312	-73.0%	64,093	147,864	-424,044	-74.9%	
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	274,721	185,188	210,301	160,179	308,503	-277,408	-63.4%	98,702	213,244	-305,425	-65.6%	
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	639,039	530,370	502,663	435,835	770,520	-1,414,229	-76.4%	-38,565	164,638	-1,539,567	-77.9%	

Passenger Number (thousand) - World Total Domestic

Year	2020										2021									
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d		e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	205,889	214,047	208,110	2,222	1.1%	-9,397	-2.8%	221,297	102,743	102,743	102,743	102,743	102,743	-103,146	-50.1%	-105,367	-50.6%	-118,555	-53.6%	
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,449	93,988	93,988	93,988	93,988	93,988	-101,611	-51.9%	-66,219	-41.3%	-119,461	-56.0%	
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	231,843	142,382	142,382	142,382	142,382	142,382	-77,143	-35.1%	33,674	31.0%	-89,461	-38.6%	
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	147,457	147,457	147,457	147,457	147,457	-66,673	-31.1%	120,101	439.0%	-78,666	-34.8%	
May	222,878	230,346	43,785	-186,561	-80.4%	-186,561	-81.0%	237,295	155,428	155,428	153,970	153,285	170,933	-69,596	-31.2%	109,498	111,643	-84,012	-35.4%	
June	226,049	234,843	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	166,268	166,268	162,600	160,440	201,646	-65,609	-29.0%	92,944	98,772	-80,473	-31.0%	
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	261,571	193,771	193,771	183,874	180,430	236,444	-60,127	-25.0%	81,935	95,276	-81,141	-29.0%	
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,854	199,596	199,596	184,019	179,483	245,768	-57,882	-24.4%	69,175	89,288	-73,371	-29.0%	
September	216,553	224,995	113,796	-102,758	-47.5%	-111,200	-49.4%	234,535	193,702	180,841	174,700	168,982	233,804	-47,571	-22.8%	55,187	79,906	-65,552	-27.9%	
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	205,731	185,477	187,631	178,540	244,096	-47,718	-20.52%	48,282	75,473	-63,064	-26.1%	
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	194,005	173,976	180,920	169,404	174,024	-42,404	-20.0%	48,288	72,889	-54,604	-24.4%	
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	207,009	186,058	198,872	183,241	177,692	-36,496	-12.72%	59,714	83,482	-52,850	-22.4%	
1Q	621,012	648,846	477,025	-143,987	-23.2%	-171,821	-26.5%	666,589	339,113	339,113	339,113	339,113	339,113	-281,900	-45.4%	-137,913	-28.9%	-327,476	-49.1%	
2Q	662,858	684,963	138,637	-524,221	-79.1%	-546,326	-79.8%	704,332	469,153	469,153	463,487	461,180	520,037	-201,678	-30.4%	322,543	330,516	-243,152	-33.4%	
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,960	587,068	574,208	542,593	528,896	716,016	-165,580	-23.8%	206,298	264,470	-220,064	-29.4%	
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	606,745	545,511	567,423	531,185	595,812	-126,618	-15.50%	156,284	231,844	-170,518	-24.3%	
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,583	2,002,079	1,927,985	1,912,615	1,860,373	2,170,977	-775,775	-29.4%	547,212	688,917	-961,210	-34.1%	



Passenger revenue (USD, million) - World Total International + Domestic

Year	2019			2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	13,108	13,108	13,108	13,108	13,108	13,108	-31,536	-70.6%	-33,102	-71.6%	-34,477	-72.5%
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	11,267	11,267	11,267	11,267	11,267	11,267	-29,874	-72.6%	-24,295	-68.3%	-33,431	-74.8%
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	16,569	16,569	16,569	16,569	16,569	16,569	-30,042	-64.5%	-4,666	-22.0%	-32,325	-66.1%
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	17,719	17,719	17,719	17,719	17,719	17,719	-29,283	-62.3%	14,547	458.6%	-32,301	-64.6%
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	19,150	19,150	18,886	18,763	20,854	20,854	-29,284 to -28,897	-60.9% to -60.1%	13,886 to 14,273	284.7% to 292.6%	-32,548 to -32,161	-63.4% to -62.7%
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	22,004	22,004	21,060	20,729	27,700	27,700	-29,616 to -28,342	-58.8% to -56.3%	13,129 to 14,404	172.8% to 189.5%	-33,266 to -31,991	-61.6% to -59.2%
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	28,641	28,641	25,584	24,694	38,981	38,981	-29,509 to -25,562	-54.4% to -47.2%	12,475 to 16,422	102.1% to 134.4%	-34,057 to -30,109	-58.0% to -51.2%
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	32,760	32,760	27,059	25,701	41,515	41,515	-28,460 to -21,401	-52.5% to -39.5%	11,215 to 18,274	77.4% to 126.2%	-32,489 to -25,430	-55.8% to -43.7%
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	33,177	28,772	26,093	24,275	39,379	39,379	-23,844 to -14,942	-49.6% to -31.1%	10,335 to 19,236	74.1% to 138.0%	-27,613 to -18,711	-53.2% to -36.1%
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	35,315	28,402	28,530	25,579	41,149	41,149	-22,882 to -13,147	-47.2% to -27.1%	10,225 to 19,961	66.6% to 130.0%	-26,047 to -16,311	-50.5% to -31.6%
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	32,916	26,083	28,162	24,326	34,675	34,675	-19,837 to -11,247	-44.9% to -25.5%	10,465 to 19,055	75.5% to 137.5%	-22,623 to -14,032	-48.2% to -29.9%
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	37,038	29,349	33,765	28,123	36,584	36,584	-19,217 to -10,302	-40.6% to -21.8%	13,009 to 21,924	86.1% to 145.1%	-23,279 to -14,364	-45.3% to -27.9%
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,178	40,944	40,944	40,944	40,944	40,944	40,944	-91,453	-69.1%	-62,063	-60.3%	-100,234	-71.0%
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	58,873	58,873	57,665	57,211	66,273	66,273	-88,184 to -86,522	-60.7% to -59.5%	41,563 to 43,225	265.6% to 276.2%	-98,115 to -96,453	-63.2% to -62.1%
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	94,578	90,173	78,736	74,669	119,875	119,875	-81,813 to -61,905	-52.3% to -39.6%	34,024 to 53,933	83.7% to 132.7%	-94,159 to -74,251	-55.8% to -44.0%
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	105,269	83,833	90,457	78,027	112,408	112,408	-61,936 to -34,695	-44.3% to -24.8%	33,699 to 60,940	76.0% to 137.5%	-71,948 to -44,707	-48.0% to -29.8%
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	299,664	273,823	267,802	250,852	339,500	339,500	-323,386 to -274,575	-56.3% to -47.8%	47,223 to 96,034	23.2% to 47.2%	-364,456 to -315,644	-59.2% to -51.3%

Passenger revenue (USD, million) - World Total International

Year	2019	2020					2021																	
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	4,043	4,043	4,043	4,043	4,043	-22,127	-84.6%	-23,421	-85.3%	-23,688	-85.4%					
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	2,957	2,957	2,957	2,957	2,957	-20,610	-87.5%	-18,020	-85.9%	-22,542	-88.4%					
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,653	3,653	3,653	3,653	3,653	-22,996	-86.3%	-7,754	-68.0%	-24,138	-86.9%					
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	4,401	4,401	4,401	4,401	4,401	-23,180	-84.0%	3,679	509.8%	-25,061	-85.1%					
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	4,918	4,918	4,794	4,737	5,344	-22,999	-22,817	-82.9%	3,895	4,072	462.8%	484.4%	-24,919	-24,737	-84.0%	-83.4%
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	6,725	6,725	6,179	6,003	9,404	-23,706	-22,985	-79.8%	4,534	5,255	308.5%	357.6%	-25,946	-25,224	-81.2%	-79.0%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	10,814	10,814	8,696	8,136	17,540	-24,175	-21,497	-74.8%	4,794	7,471	143.4%	223.5%	-26,701	-24,024	-76.6%	-69.0%
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	14,521	14,521	10,285	9,358	19,200	-23,290	-18,127	-71.3%	4,874	10,037	108.7%	223.9%	-25,910	-20,747	-73.5%	-58.8%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	15,505	12,286	10,205	8,925	18,070	-19,707	-13,128	-68.8%	5,162	11,742	137.2%	312.0%	-21,799	-15,219	-70.9%	-49.5%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	16,552	11,516	11,475	9,379	18,794	-18,670	-11,497	-66.6%	5,627	12,800	149.9%	341.1%	-20,411	-13,238	-68.5%	-44.4%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	15,293	10,315	11,766	9,021	18,398	-16,179	-9,906	-64.2%	5,855	12,127	184.9%	383.0%	-17,891	-11,619	-66.5%	-43.2%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	18,004	12,276	15,490	11,346	19,952	-16,158	-9,499	-58.7%	7,120	13,778	168.5%	326.1%	-18,629	-11,970	-62.1%	-39.9%
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	10,654	10,654	10,654	10,654	10,654	-65,733	-86.1%	-49,195	-82.2%	-70,367	-86.9%					
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	16,044	16,044	15,373	15,141	19,149	-69,886	-68,982	-82.2%	12,108	13,011	399.2%	429.0%	-75,926	-75,022	-83.4%	-82.4%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	40,839	37,620	29,186	26,420	54,811	-67,172	-52,752	-71.8%	14,830	29,250	128.0%	252.4%	-74,410	-59,990	-73.8%	-59.5%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	49,850	34,106	38,732	29,746	57,144	-51,007	-30,903	-63.2%	18,601	38,705	166.9%	347.3%	-56,931	-36,827	-65.7%	-42.5%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	117,387	98,424	93,944	81,959	141,757	-253,797	-218,370	-75.6%	-3,656	31,772	-4.3%	37.1%	-277,634	-242,207	-77.2%	-67.4%

Passenger revenue (USD, million) - World Total Domestic

Year	2019	2020					2021																	
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,065	9,065	9,065	9,065	9,065	-9,409	-50.9%	-9,681	-51.6%	-10,790	-54.3%					
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,310	8,310	8,310	8,310	8,310	-9,264	-52.7%	-6,275	-43.0%	-10,889	-56.7%					
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	12,915	12,915	12,915	12,915	12,915	-7,047	-35.3%	3,088	31.4%	-8,187	-38.8%					
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	13,319	13,319	13,319	13,319	13,319	-6,103	-31.4%	10,868	443.5%	-7,240	-35.2%					
May	20,312	20,997	4,036	-16,276	-80.1%	-16,561	-80.8%	21,656	14,232	14,232	14,092	14,026	15,510	-6,285	-6,080	-30.9%	9,991	10,196	247.6%	252.7%	-7,630	-7,424	-35.2%	-34.3%
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	15,279	15,279	14,881	14,726	18,295	-5,910	-5,357	-28.6%	8,596	9,149	140.2%	149.3%	-7,320	-6,767	-33.2%	-30.7%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	17,828	17,828	16,887	16,557	21,441	-5,335	-4,064	-24.4%	7,681	8,951	86.5%	100.8%	-7,356	-6,086	-30.8%	-25.4%
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	18,239	18,239	16,774	16,343	22,315	-5,170	-3,274	-24.0%	6,341	8,237	63.4%	82.4%	-6,579	-4,683	-28.7%	-20.4%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	17,672	16,486	15,888	15,350	21,309	-4,137	-1,815	-21.2%	5,173	7,495	50.8%	73.6%	-5,814	-3,492	-27.5%	-16.5%
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	21,366	18,763	16,885	17,054	16,200	22,356	-4,212	-1,649	-20.8%	4,598	7,161	39.6%	61.7%	-5,636	-3,073	-25.8%	-14.1%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	17,623	15,768	16,396	15,305	16,276	-3,659	-1,340	-19.3%	4,610	6,929	43.1%	64.8%	-4,731	-2,413	-23.6%	-12.0%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	19,033	17,073	18,275	16,777	16,632	-3,059	-803	-15.4%	5,890	8,146	54.1%	74.8%	-4,650	-2,394	-21.7%	-11.2%
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	30,290	30,290	30,290	30,290	30,290	-25,720	-45.9%	-12,868	-29.8%	-29,866	-49.6%					
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	42,829	42,829	42,292	42,071	47,124	-18,298	-17,540	-30.3%	29,455	30,213	233.5%	239.5%	-22,189	-21,431	-34.5%	-33.3%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	53,738	52,552	49,550	48,250	65,064	-14,641	-9,153	-23.3%	19,194	24,683	66.1%	84.9%	-19,749	-14,261	-29.0%	-21.0%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	55,419	49,727	51,725	48,282	55,264	-10,930	-3,792	-18.5%	15,098	22,235	45.5%	67.0%	-15,017	-7,880	-23.7%	-12.4%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	182,277	175,399	173,857	168,892	197,742	-69,589	-56,205	-29.2%	50,878	64,263	43.1%	54.5%	-86,822	-73,438	-34.0%	-28.7%



Estimated 2020 Results and 2021 Outlook: Region Breakdown

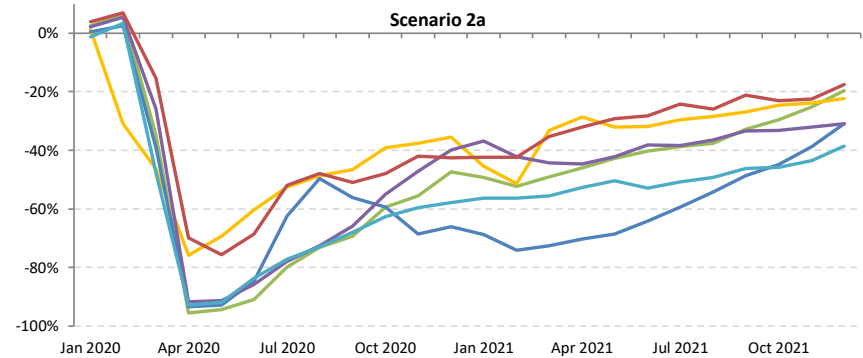
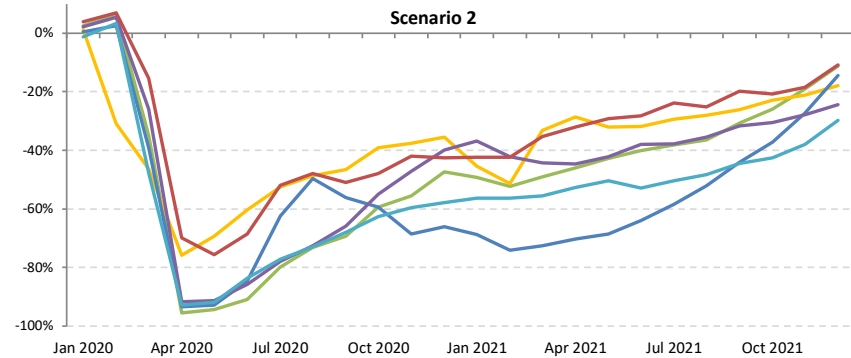
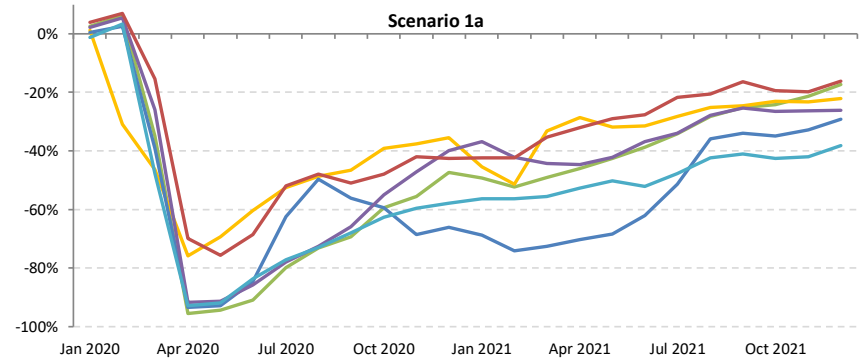
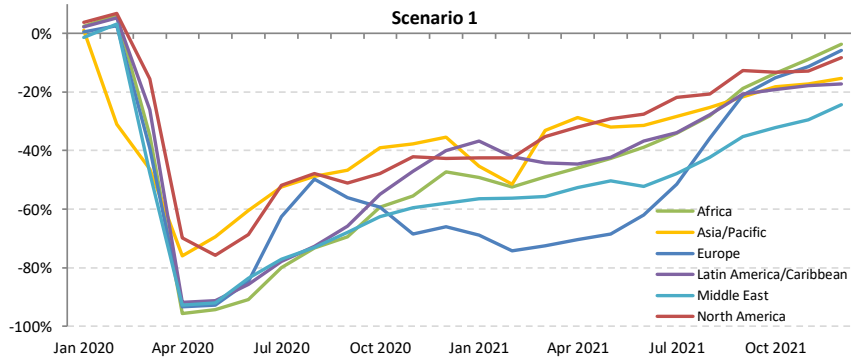
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



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

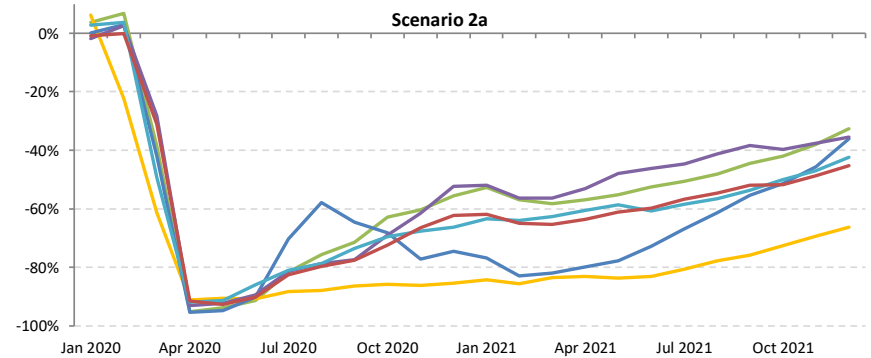
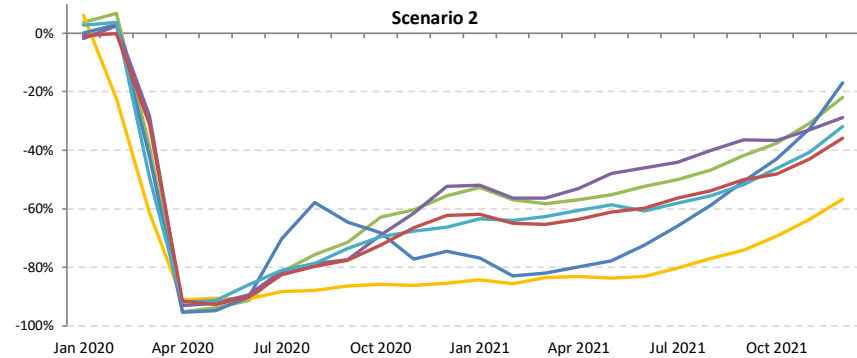
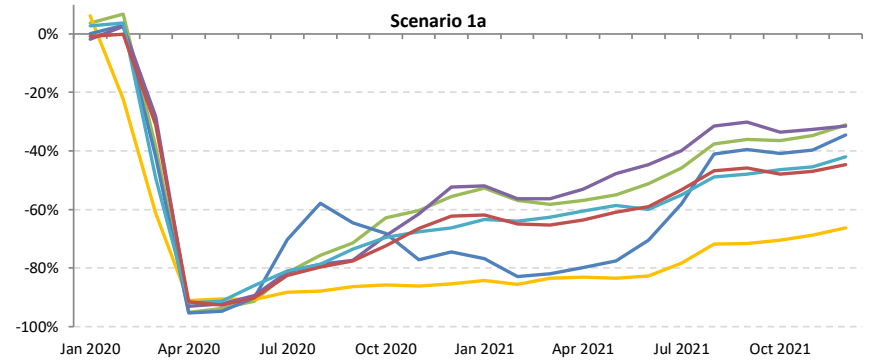
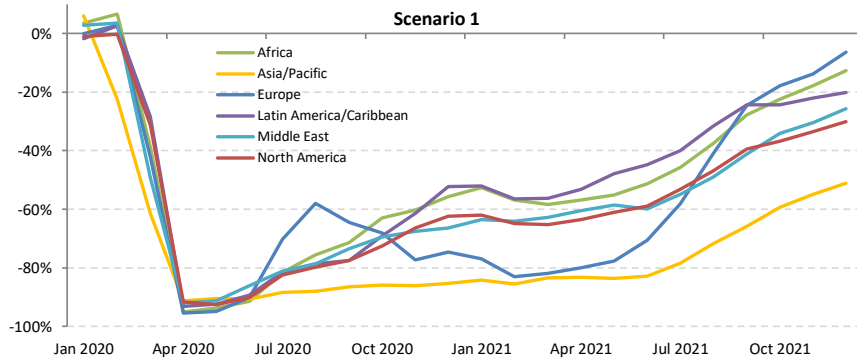


Seat capacity change compared to 2019: International + Domestic



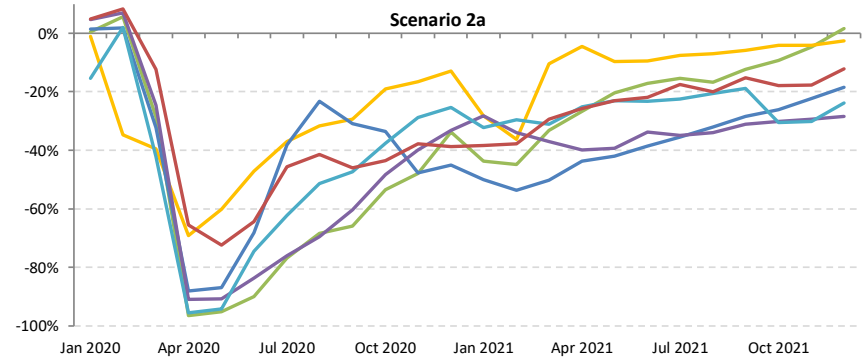
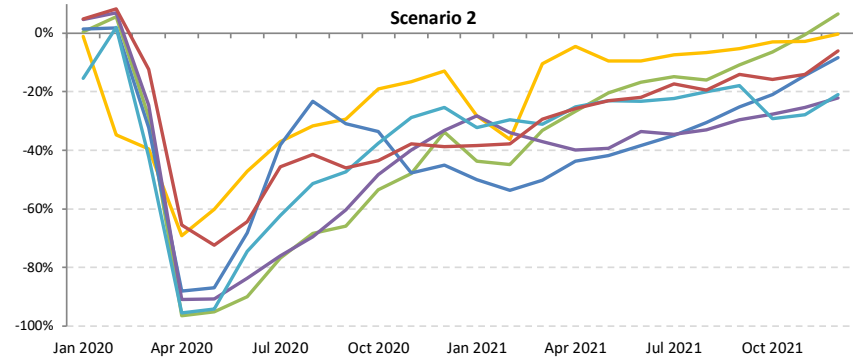
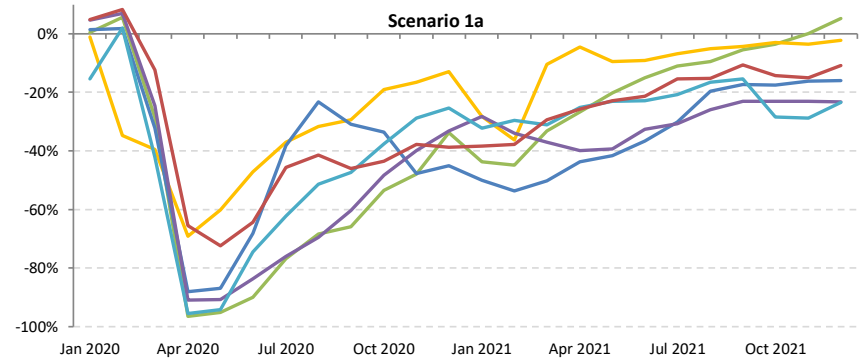
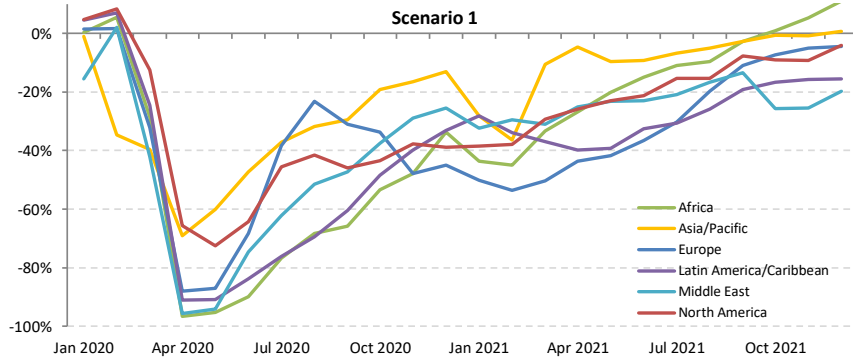


Seat capacity change compared to 2019: International



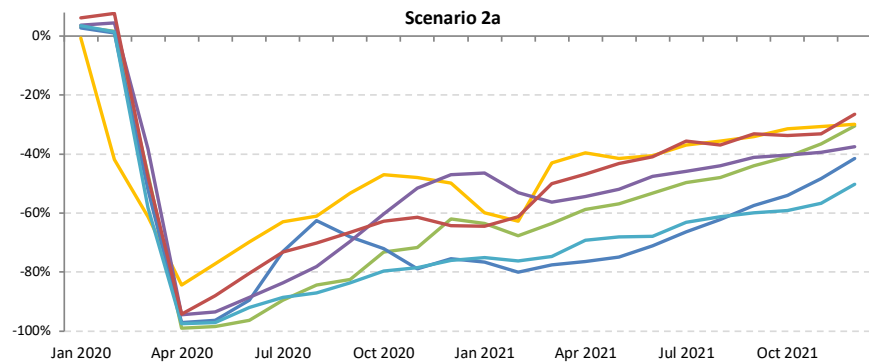
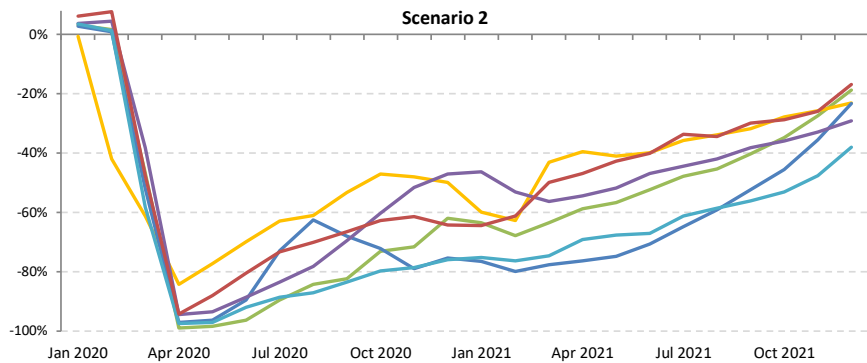
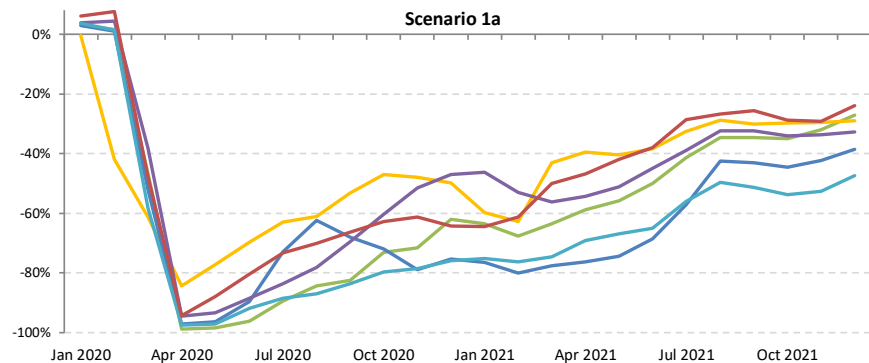
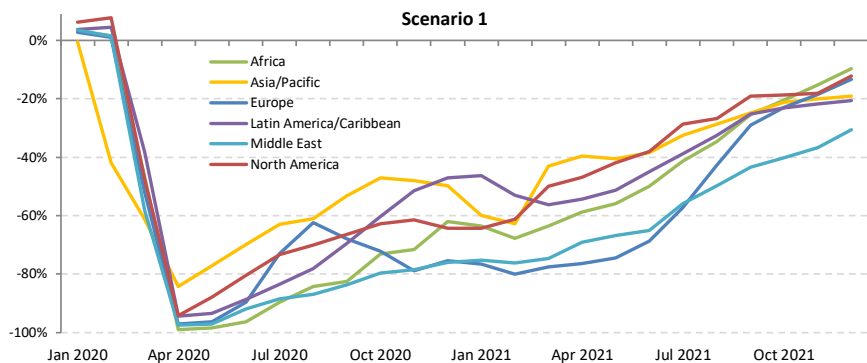


Seat capacity change compared to 2019: Domestic



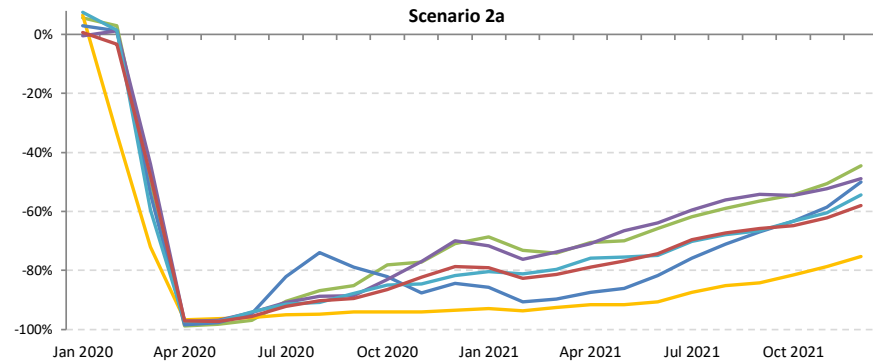
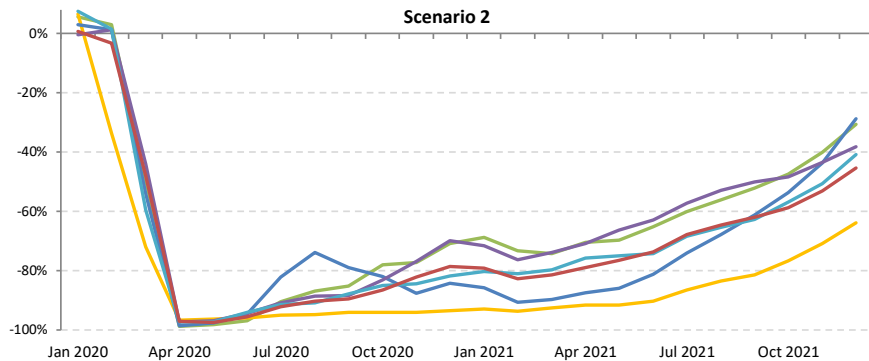
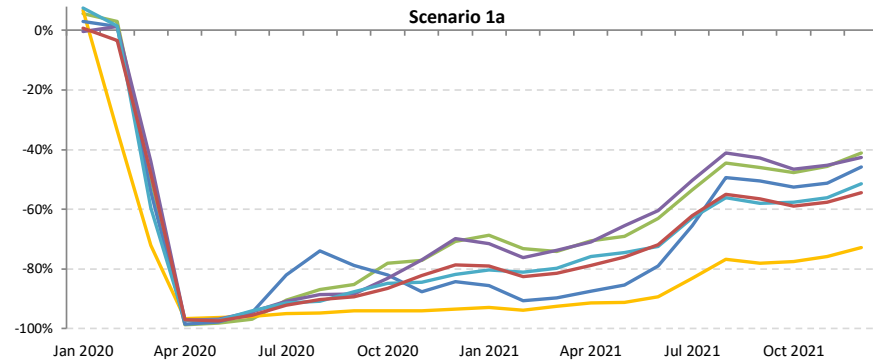
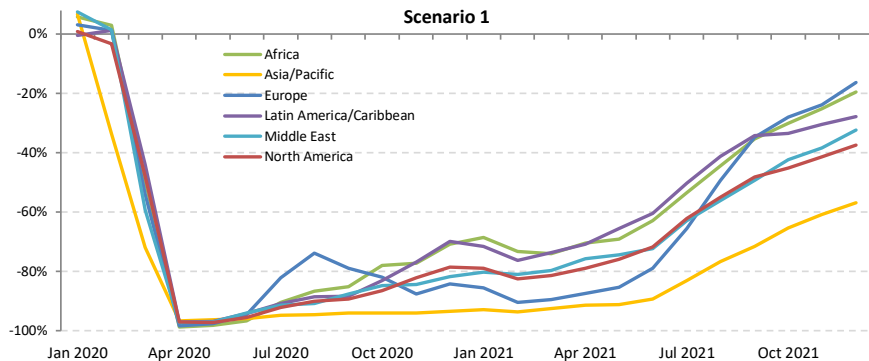


Passenger number change compared to 2019: International + Domestic



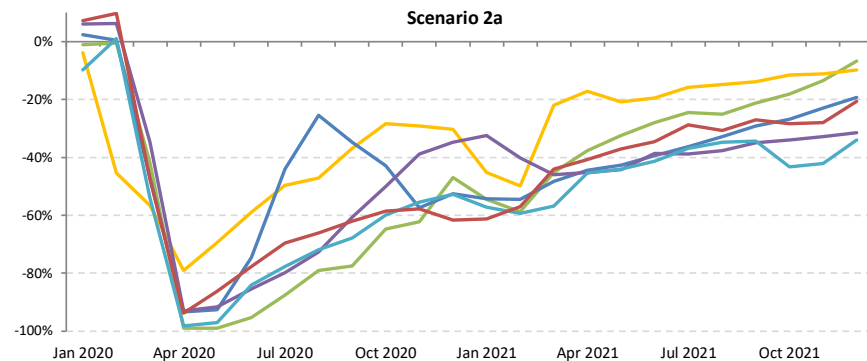
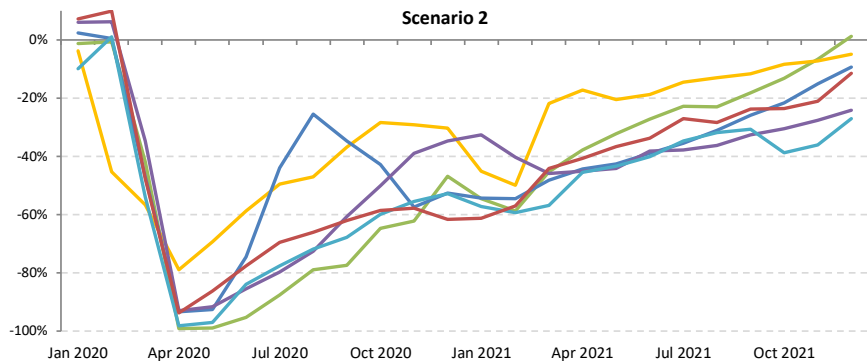
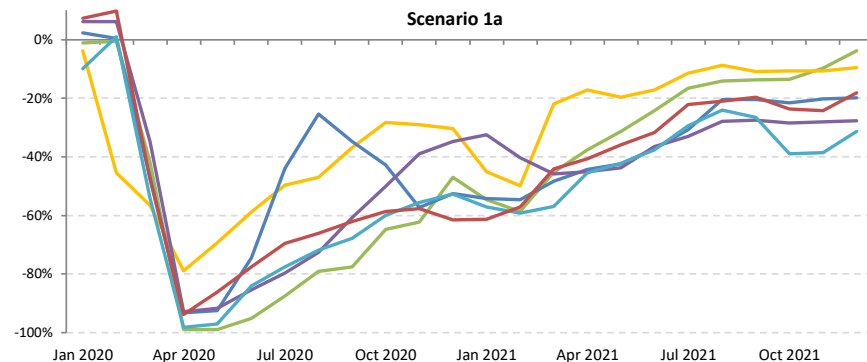
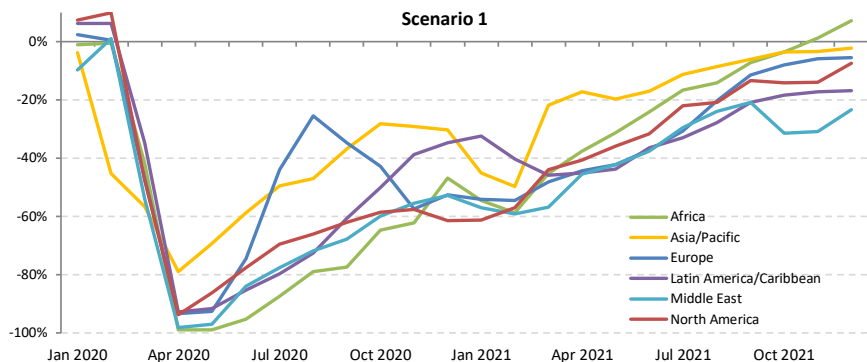


Passenger number change compared to 2019: International



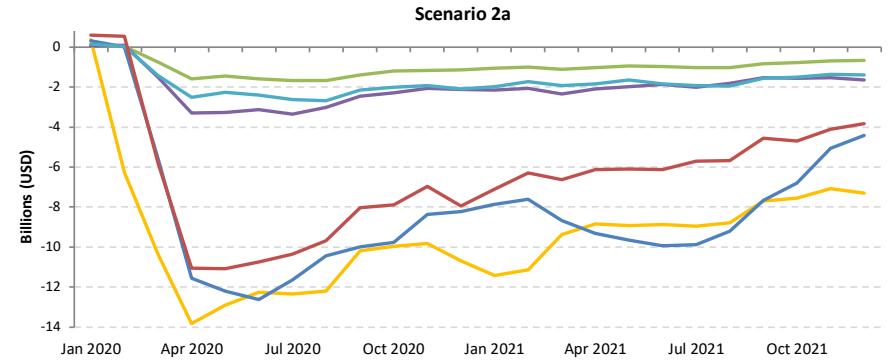
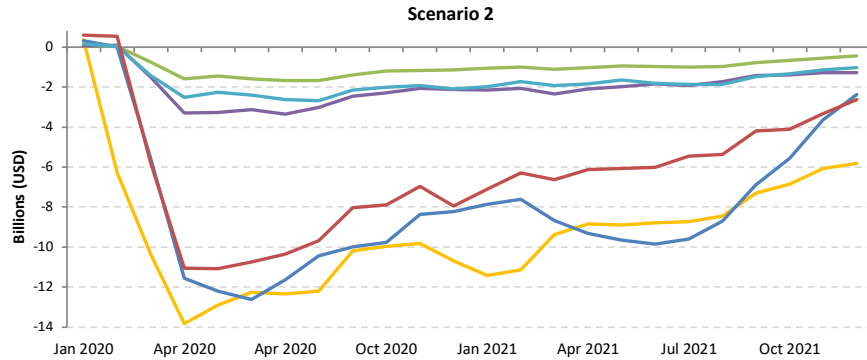
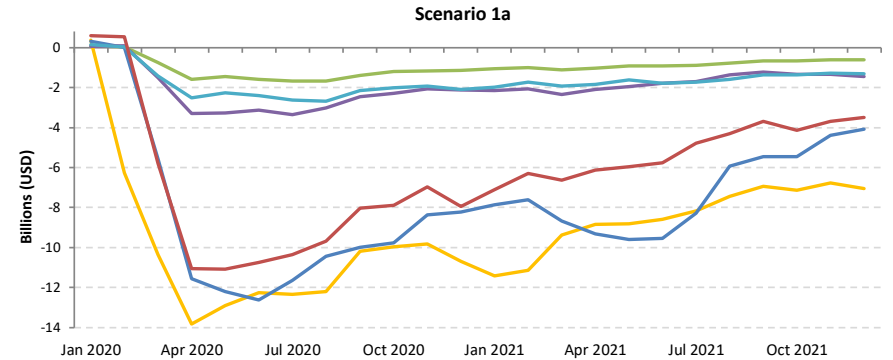
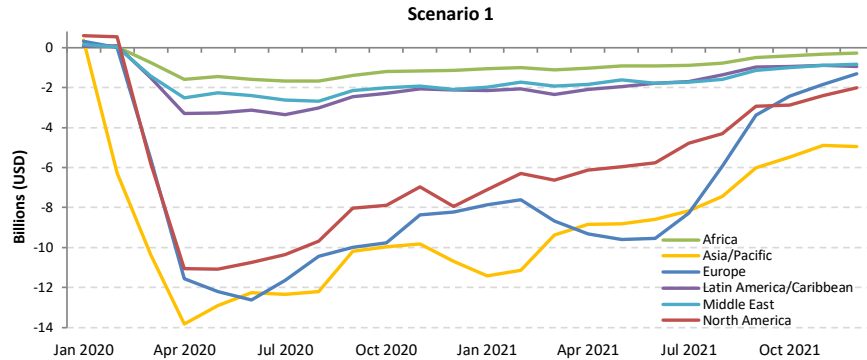


Passenger number change compared to 2019: Domestic



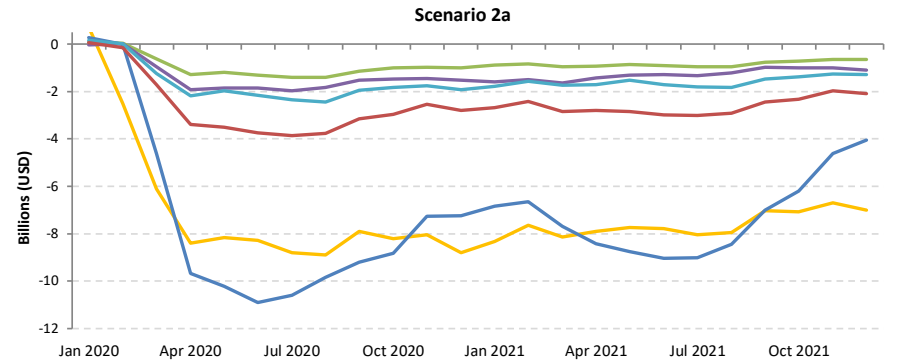
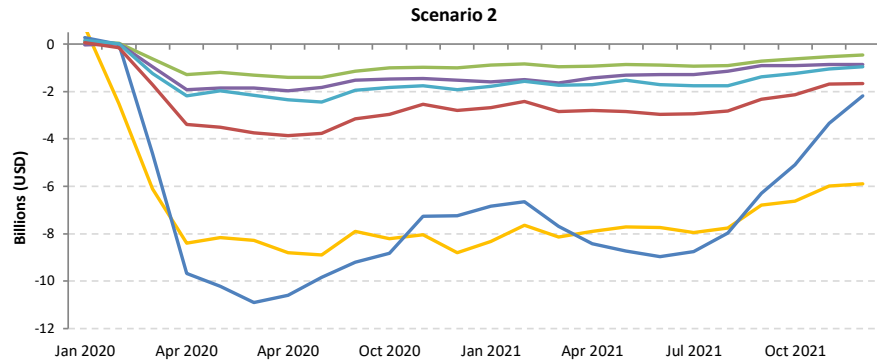
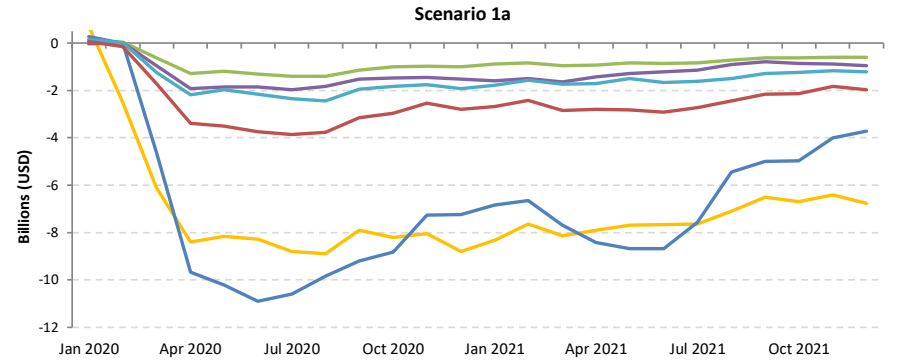
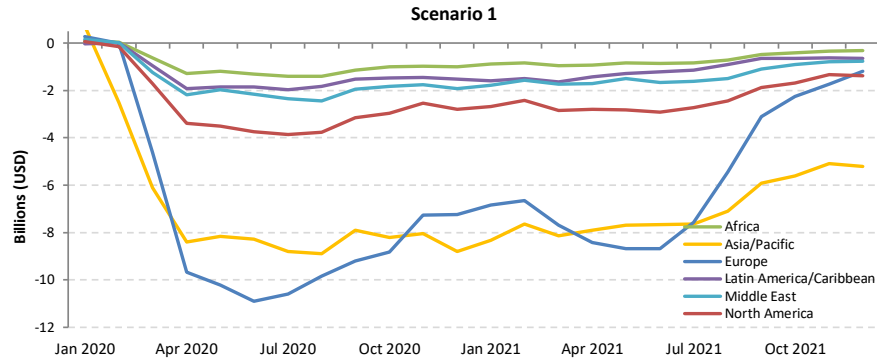


Passenger revenue change compared to 2019: International + Domestic



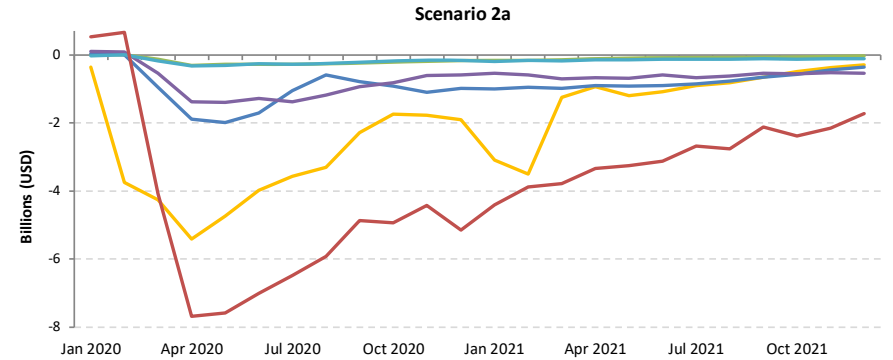
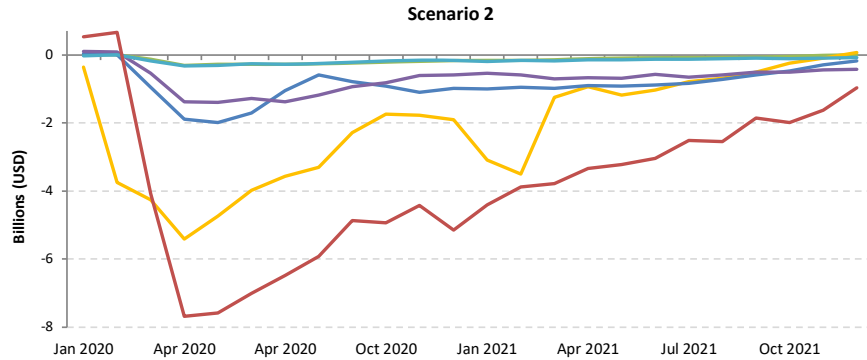
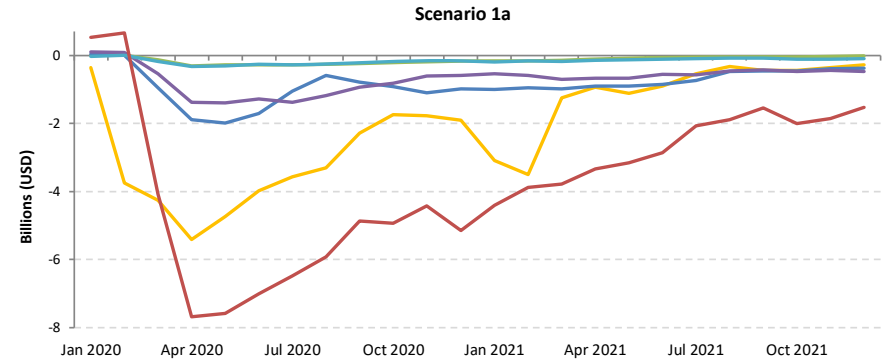
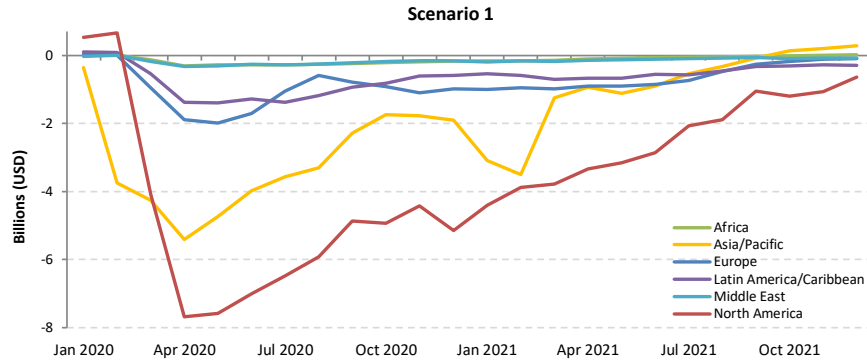


Passenger revenue change compared to 2019: International



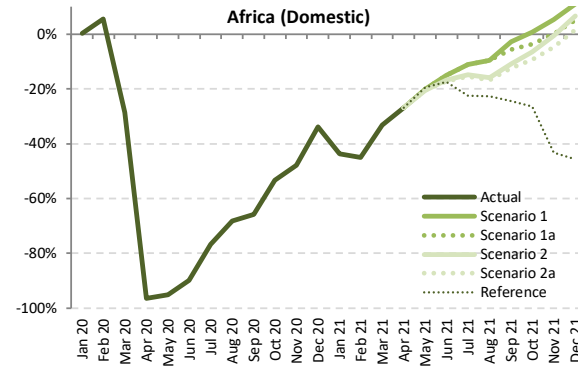
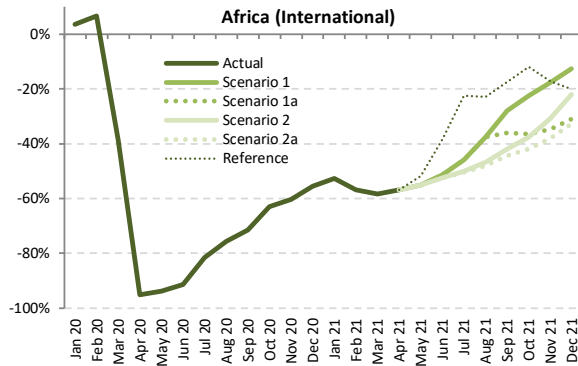
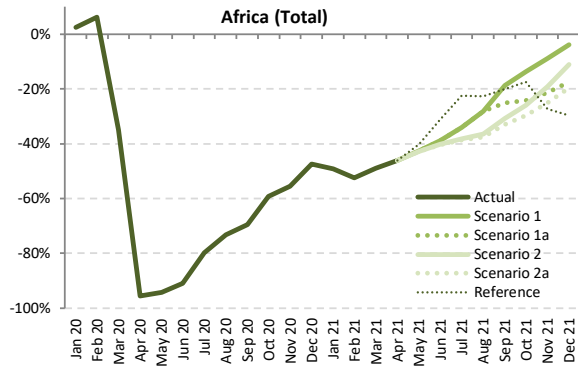


Passenger revenue change compared to 2019: Domestic



Africa

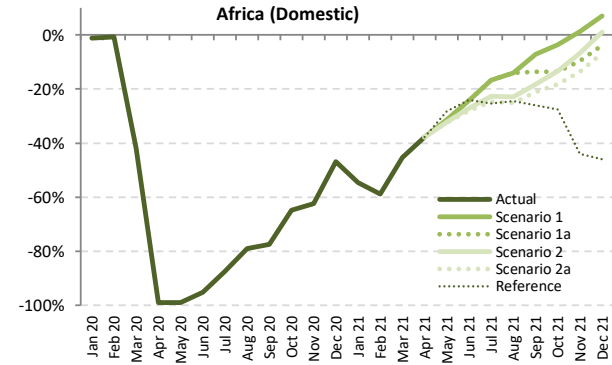
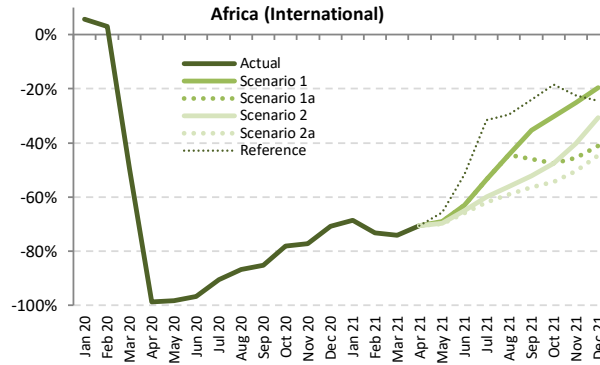
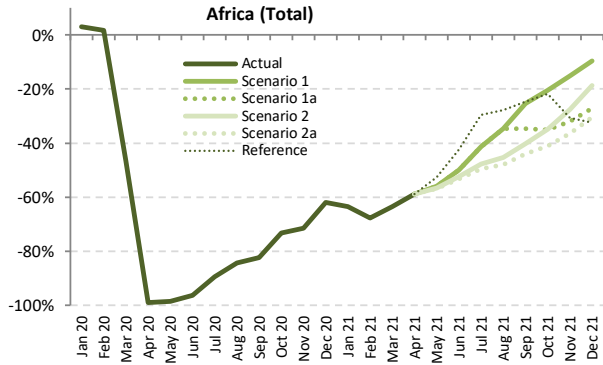
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
Total 2020	-58.3%	-60.8%	-53.7%	-77,907	-67.7%	-52,150	-70.4%	-25,757	-62.8%	-13,519	-11,184	-2,335
1Q 2021	-50.2%	-55.9%	-40.5%	-17,492	-64.8%	-12,203	-72.0%	-5,289	-52.6%	-3,154	-2,674	-479
2Q 2021	-43.0% to -42.4%	-54.8% to -54.3%	-21.5% to -20.7%	-15,552 to -15,163	-56.3% to -54.9%	-12,392 to -12,166	-68.7% to -67.5%	-3,159 to -2,996	-32.9% to -31.2%	-2,949 to -2,885	-2,662 to -2,614	-286 to -272
3Q 2021	-36.5% to -27.2%	-47.8% to -37.3%	-14.9% to -7.8%	-14,963 to -10,776	-47.3% to -34.0%	-12,456 to -9,434	-59.2% to -44.8%	-2,508 to -1,343	-23.7% to -12.7%	-2,903 to -2,153	-2,675 to -2,032	-227 to -122
4Q 2021	-24.8% to -8.7%	-37.4% to -17.6%	-4.0% to 5.8%	-10,347 to -4,305	-35.9% to -14.9%	-8,979 to -4,494	-49.7% to -24.9%	-1,368 to 188	-12.7% to 1.7%	-2,125 to -1,030	-2,001 to -1,047	-124 to 17
Total 2021	-38.4% to -31.6%	-48.9% to -41.0%	-19.9% to -15.2%	-58,354 to -47,736	-50.7% to -41.5%	-46,030 to -38,297	-62.1% to -51.7%	-12,324 to -9,439	-30.0% to -23.0%	-11,130 to -9,222	-10,013 to -8,367	-1,117 to -856



Seat Capacity (thousand) - Africa International + Domestic																				
Year	2019			2020							2021									
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline			Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,618	6,618	6,618	6,618	6,618	6,618	-6,430	-49.3%	-6,750	-50.5%	-7,868	-54.3%
February	11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	5,509	5,509	5,509	5,509	5,509	5,509	-6,059	-52.4%	-6,785	-55.2%	-7,773	-58.5%
March	12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	6,564	6,564	6,564	6,564	6,564	6,564	-6,318	-49.0%	-1,821	-21.7%	-7,445	-53.1%
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	6,795	6,795	6,795	6,795	6,795	6,795	-5,794	-46.0%	6,245	1135.5%	-7,101	-51.1%
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,106	7,106	7,085	7,082	7,396	7,396	-5,305 to -5,281	-42.8% to -42.6%	6,378 to 6,403	906.3% to 909.8%	-6,836 to -6,812	-49.1% to -48.9%
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	7,936	7,936	7,757	7,733	8,929	8,929	-5,229 to -5,026	-40.3% to -38.8%	6,558 to 6,761	558.1% to 575.4%	-6,968 to -6,765	-47.4% to -46.0%
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	9,316	9,316	8,741	8,661	10,966	10,966	-5,473 to -4,817	-38.7% to -34.1%	5,823 to 6,479	205.2% to 228.3%	-7,063 to -6,408	-44.9% to -40.8%
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	10,393	10,393	9,189	9,027	11,183	11,183	-5,452 to -4,086	-37.7% to -28.2%	5,146 to 6,512	132.6% to 167.8%	-6,757 to -5,392	-42.8% to -34.2%
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	10,860	10,012	9,266	8,970	10,697	10,697	-4,403 to -2,514	-32.9% to -18.8%	4,884 to 6,774	119.5% to 165.8%	-5,823 to -3,934	-39.4% to -26.6%
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	11,493	10,099	9,863	9,368	10,992	10,992	-3,945 to -1,821	-29.6% to -13.7%	3,955 to 6,079	73.1% to 112.3%	-5,252 to -3,128	-35.9% to -21.4%
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	11,730	10,129	10,405	9,639	9,368	9,368	-3,230 to -1,139	-25.1% to -8.9%	3,918 to 6,009	68.5% to 105.0%	-4,729 to -2,638	-32.9% to -18.4%
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	13,247	11,368	12,225	11,050	9,673	9,673	-2,714 to -517	-19.7% to -3.8%	3,805 to 6,002	52.5% to 82.8%	-4,775 to -2,578	-30.2% to -16.3%
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	18,691	18,691	18,691	18,691	18,691	18,691	-18,807	-50.2%	-15,356	-45.1%	-23,086	-55.3%
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	21,837	21,837	21,637	21,609	23,120	23,120	-16,329 to -16,101	-43.0% to -42.4%	19,181 to 19,408	789.8% to 799.1%	-20,905 to -20,678	-49.2% to -48.6%
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	30,569	29,721	27,196	26,658	32,847	32,847	-15,328 to -11,417	-36.5% to -27.2%	15,853 to 19,764	146.7% to 182.9%	-19,643 to -15,733	-42.4% to -34.0%
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	36,470	31,596	32,494	30,057	30,033	30,033	-9,889 to -3,477	-24.8% to -8.7%	11,677 to 18,090	63.5% to 98.4%	-14,757 to -8,344	-32.9% to -18.6%
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	107,566	101,844	100,018	97,016	104,690	104,690	-60,353 to -49,803	-38.4% to -31.6%	31,356 to 41,907	47.8% to 63.8%	-78,391 to -67,841	-44.7% to -38.7%

Seat Capacity (thousand) - Africa International																			
Year	2019	2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	-4,301	-52.6%	-4,601	-54.3%	-5,206	-57.4%
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,106	3,106	3,106	3,106	3,106	-4,097	-56.9%	-4,582	-59.6%	-5,294	-63.0%
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,382	3,382	3,382	3,382	3,382	-4,733	-58.3%	-1,600	-32.1%	-5,521	-62.0%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,468	3,468	3,468	3,468	3,468	-4,500	-56.9%	3,075	782.6%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,590	3,590	3,582	3,581	3,843	-4,403 to -4,394	-55.1% to -55.0%	3,086 to 3,095	623.7% to 625.6%	-5,704 to -5,695	-61.4% to -61.3%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	4,141	4,141	4,043	4,031	5,237	-4,465 to -4,354	-52.6% to -51.3%	3,304 to 3,414	454.5% to 469.7%	-5,933 to -5,822	-59.5% to -58.4%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,072	5,072	4,680	4,629	7,270	-4,735 to -4,292	-50.6% to -45.8%	2,899 to 3,342	167.5% to 193.1%	-6,051 to -5,608	-56.7% to -52.5%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	6,021	6,021	5,126	5,005	7,440	-4,638 to -3,622	-48.1% to -37.6%	2,656 to 3,672	113.1% to 156.3%	-5,864 to -4,848	-54.0% to -44.6%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	6,187	5,479	4,986	4,765	7,074	-3,809 to -2,387	-44.4% to -27.8%	2,317 to 3,739	94.7% to 152.8%	-4,985 to -3,563	-51.1% to -36.5%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	6,434	5,265	5,173	4,815	7,302	-3,481 to -1,862	-42.0% to -22.4%	1,740 to 3,759	56.6% to 109.2%	-4,454 to -2,835	-48.1% to -30.6%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	6,512	5,170	5,477	4,915	6,560	-3,001 to -1,404	-37.9% to -17.7%	1,775 to 3,372	56.5% to 107.4%	-3,999 to -2,402	-44.9% to -27.0%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	7,474	5,900	6,680	5,767	6,842	-2,795 to -1,087	-32.6% to -12.7%	1,968 to 3,675	51.8% to 96.7%	-4,087 to -2,379	-41.5% to -24.1%
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,357	10,357	10,357	10,357	10,357	-13,137	-55.9%	-10,783	-51.0%	-16,021	-60.7%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	11,199	11,199	11,093	11,080	12,549	-13,448 to -13,328	-54.8% to -54.3%	9,465 to 9,585	586.2% to 593.6%	-17,414 to -17,294	-61.1% to -60.7%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	17,280	16,572	14,792	14,399	21,784	-13,182 to -10,301	-47.8% to -37.3%	7,872 to 10,753	120.6% to 164.7%	-16,900 to -14,019	-54.0% to -44.8%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	20,420	16,334	17,330	15,497	20,705	-9,277 to -4,354	-37.4% to -17.6%	5,483 to 10,406	54.7% to 103.9%	-12,540 to -7,617	-44.7% to -27.2%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	59,256	54,463	53,572	51,333	65,395	-49,038 to -41,114	-48.9% to -41.0%	12,037 to 19,960	30.6% to 50.8%	-62,874 to -54,951	-55.1% to -48.1%

Seat Capacity (thousand) - Africa Domestic																			
Year	2019	2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-2,128	-43.6%	-2,149	-43.9%	-2,662	-49.2%
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,403	2,403	2,403	2,403	2,403	-1,962	-44.9%	-2,203	-47.8%	-2,478	-50.8%
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	3,182	3,182	3,182	3,182	3,182	-1,585	-33.3%	-2,221	-6.5%	-1,924	-37.7%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	3,327	3,327	3,327	3,327	3,327	-1,214	-26.7%	3,170	2018.3%	-1,324	-28.5%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,517	3,517	3,503	3,501	3,553	-902 to -887	-20.5% to -20.1%	3,292 to 3,308	1575.3% to 1582.7%	-1,132 to -1,116	-24.4% to -24.1%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,794	3,794	3,714	3,702	3,692	-764 to -672	-17.1% to -15.0%	3,254 to 3,346	726.3% to 747.0%	-1,035 to -943	-21.9% to -19.9%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	4,244	4,244	4,061	4,031	3,696	-738 to -526	-15.5% to -11.0%	2,924 to 3,137	264.2% to 283.4%	-1,012 to -800	-20.1% to -15.9%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	4,372	4,372	4,063	4,022	3,743	-814 to -464	-16.8% to -9.6%	2,490 to 2,840	162.5% to 185.3%	-893 to -543	-18.2% to -11.1%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	4,673	4,533	4,280	4,206	3,624	-594 to -127	-12.4% to -2.6%	2,567 to 3,035	156.7% to 185.2%	-838 to -370	-16.6% to -7.3%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	5,059	4,834	4,690	4,553	3,689	-464 to 42	-9.2% to 0.8%	2,215 to 2,171	94.7% to 116.4%	-798 to -293	-14.9% to -5.5%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	5,218	4,959	4,929	4,724	2,808	-230 to 265	-4.6% to 5.3%	2,143 to 2,637	83.0% to 102.2%	-730 to -236	-13.4% to -4.3%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,772	5,468	5,545	5,283	2,831	81 to 571	1.6% to 11.0%	1,837 to 2,337	53.3% to 67.5%	-688 to -199	-11.5% to -3.3%
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,334	8,334	8,334	8,334	8,334	-5,676	-40.5%	-4,573	-35.4%	-7,065	-45.9%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,010	-94.1%	14,021	10,638	10,638	10,544	10,530	10,571	-2,881 to -2,773	-21.5% to -20.7%	9,716 to 9,824	1193.5% to 1206.8%	-3,491 to -3,384	-24.9% to -24.1%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	13,289	13,149	12,404	12,259	11,062	-2,146 to -1,117	-14.9% to -7.8%	7,982 to 9,011	186.6% to 210.6%	-2,743 to -1,714	-18.3% to -11.4%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	16,050	15,261	15,164	14,560	9,328	-613 to 877	-4.0% to 5.8%	6,195 to 7,685	74.1% to 91.9%	-2,217 to -727	-13.2% to -4.3%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	48,310	47,381	46,446	45,683	39,295	-11,316 to -8,689	-19.9% to -15.2%	19,319 to 21,946	73.3% to 83.2%	-15,517 to -12,890	-25.4% to -21.1%



Passenger Number (thousand) - Africa International + Domestic

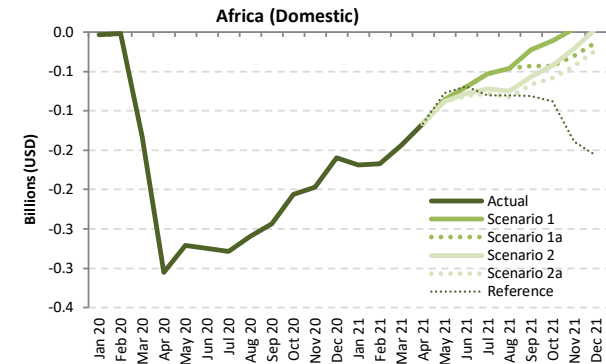
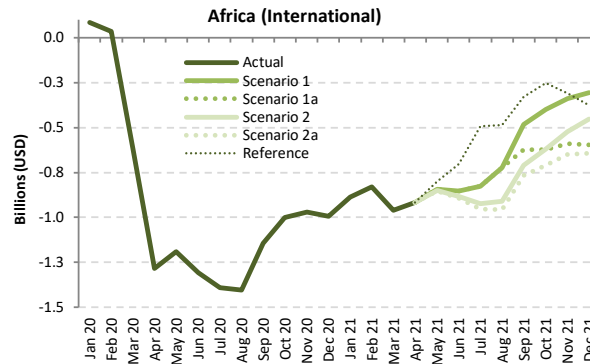
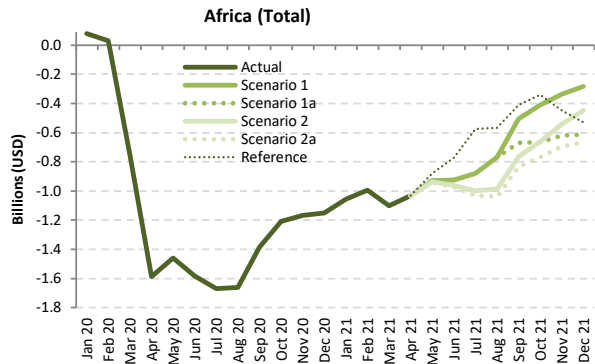
Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,279	9,958	9,573	294	3.2%	-385	10,346	3,386	3,386	3,386	3,386	3,386	-5,893	-56.9%	-6,187	-31.4%	-6,960	-67.3%
February	8,290	9,203	8,427	137	1.6%	-777	9,555	2,673	2,673	2,673	2,673	2,673	-5,617	-59.2%	-5,754	-31.4%	-6,882	-72.0%
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	10,283	3,445	3,445	3,445	3,445	3,445	-5,982	-58.8%	-1,579	371.3%	-6,838	-66.5%
April	9,492	10,114	103	-9,389	-98.9%	-10,011	10,564	3,914	3,914	3,914	3,914	3,914	-5,578	-52.9%	3,811	371.3%	-6,650	-63.0%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	9,754	3,817	3,817	3,757	3,730	4,102	-4,923	-50.9%	3,601	277.4%	-6,024	-69.9%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	10,895	4,751	4,751	4,524	4,448	5,473	-5,050	-46.4%	4,096	116.4%	-6,447	-67.8%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	11,950	6,249	6,249	5,574	5,374	7,518	-5,290	-44.2%	4,257	381.2%	-6,576	-61.8%
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	12,269	7,302	7,302	6,098	5,809	8,055	-5,358	-43.6%	4,057	231.5%	-6,459	-57.6%
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	10,935	7,321	6,426	5,875	5,502	7,388	-4,316	-39.4%	3,779	219.3%	-5,433	-50.0%
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	10,498	7,582	6,186	6,202	5,619	7,437	-3,900	-37.2%	3,062	119.8%	-4,879	-51.2%
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	10,332	7,822	6,275	6,691	5,855	6,398	-3,368	-32.7%	3,233	123.3%	-4,477	-48.3%
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	11,662	9,130	7,350	8,203	7,350	8,829	-3,080	-26.4%	3,176	137.6%	-4,644	-46.3%
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	30,184	9,504	9,504	9,504	9,504	9,504	-17,492	-57.6%	-13,520	116.4%	-20,680	-68.5%
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	31,213	12,481	12,481	12,194	12,092	13,488	-15,552	-49.7%	11,508	196.9%	-19,121	-60.6%
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	35,153	20,872	19,977	17,546	16,685	22,962	-14,963	-41.7%	12,093	263.3%	-18,468	-52.5%
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	32,492	24,534	19,812	21,096	18,492	20,664	-10,347	-31.9%	9,472	105.0%	-14,000	-43.1%
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	129,043	67,392	61,774	60,341	56,774	66,618	-58,354	-45.6%	19,552	52.5%	-72,270	-56.0%

Passenger Number (thousand) - Africa International

Year	2019		2020					2021														
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,838	1,838	1,838	1,838	1,838	-4,033	-68.7%	-4,368	-70.4%	-4,720	-72.0%			
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,377	1,377	1,377	1,377	1,377	-3,772	-73.3%	-3,928	-74.0%	-4,659	-77.2%			
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,531	1,531	1,531	1,531	1,531	-4,398	-74.2%	-1,461	-48.8%	-4,999	-76.6%			
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	1,795	1,795	1,795	1,795	1,795	-4,296	-70.5%	1,724	242.3%	-5,279	-74.6%			
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	1,740	1,740	1,708	1,692	1,934	-3,941	-69.1%	1,592	158.0%	1,636	29.2%	-4,879	-74.2%	-73.5%
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,333	2,333	2,201	2,155	3,047	-4,156	-63.0%	1,955	213.3%	976.4%	1065.3%	-5,353	-71.3%	-68.9%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,324	3,324	2,863	2,728	4,898	-4,427	-61.9%	2,050	264.6%	302.0%	389.8%	-5,506	-66.9%	-59.6%
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,242	4,193	4,193	3,309	3,099	5,318	-4,448	-58.9%	2,105	319.9%	211.8%	321.9%	-5,484	-63.9%	-51.1%
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	4,102	4,342	3,037	2,769	4,820	-3,580	-56.4%	1,826	315.8%	193.6%	334.9%	-4,514	-62.0%	-43.7%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	4,190	3,145	3,153	2,742	4,890	-3,259	-54.3%	1,424	217.7%	108.1%	217.9%	-3,998	-59.3%	-37.8%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	4,289	3,122	3,432	2,838	4,441	-2,895	-50.5%	1,533	298.4%	117.5%	228.6%	-3,645	-56.2%	-33.8%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	5,103	3,737	4,402	3,516	4,797	-2,824	-44.5%	1,668	325.5%	90.3%	176.2%	-3,825	-52.1%	-30.5%
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,746	4,746	4,746	4,746	4,746	-12,203	-72.0%	-9,757	-67.3%	-14,378	-75.2%			
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	5,869	5,869	5,704	5,643	6,776	-12,392	-67.5%	5,271	549.7%	1418.3%	1479.1%	-15,511	-73.3%	-72.3%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	11,618	10,949	9,208	8,596	15,036	-12,456	-59.2%	5,981	9,003	228.7%	344.2%	-15,504	-64.3%	-51.8%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	13,582	10,004	10,986	9,096	14,128	-8,979	-49.7%	4,625	9,111	103.5%	203.8%	-11,468	-55.8%	-34.0%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	35,815	31,568	30,644	28,081	40,687	-46,030	-62.1%	6,120	13,853	27.9%	63.1%	-56,861	-66.9%	-57.8%

Passenger Number (thousand) - Africa Domestic

Year	2019		2020					2021															
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1						
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,548	1,548	1,548	1,548	1,548	-1,860	-54.6%	-1,819	-54.0%	-2,240	-59.1%				
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,296	1,296	1,296	1,296	1,296	-1,845	-58.8%	-1,826	-58.5%	-2,223	-63.2%				
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,914	1,914	1,914	1,914	1,914	-1,583	-45.3%	-1,826	-58.5%	-1,839	-49.0%				
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	2,119	2,119	2,119	2,119	2,119	-1,283	-37.7%	2,087	6620.8%	-1,371	-39.3%				
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	2,076	2,076	2,076	2,076	2,168	-982	-32.5%	2,008	2,047	6781.7%	6910.6%	-1,145	-1,107	-36.0%	-34.8%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,417	2,417	2,323	2,293	2,425	-895	-28.1%	2,141	2,266	1414.1%	1496.5%	-1,094	-969	-32.3%	-28.6%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	2,925	2,925	2,711	2,646	2,620	-862	-58.3%	2,208	2,487	504.0%	567.7%	-1,071	-792	-28.8%	-21.3%
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	3,110	3,110	2,789	2,710	2,737	-910	-25.1%	1,952	1,351	257.4%	310.0%	-976	-576	-26.5%	-15.6%
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	3,220	2,994	2,838	2,733	2,569	-736	-24.9%	1,952	2,440	250.2%	312.6%	-919	-431	-25.2%	-11.8%
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	3,392	3,041	3,350	2,876	2,547	-640	-12.4%	1,638	2,154	132.3%	174.0%	-881	-365	-23.5%	-9.7%
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	3,533	3,154	3,259	3,017	1,957	-473	-13.6%	1,700	2,216	129.1%	168.3%	-832	-316	-21.6%	-8.2%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	4,027	3,613	3,801	3,503	2,032	-255	-26.9%	1,508	2,033	75.6%	101.9%	-819	-294	-18.9%	-6.8%
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,059	4,758	4,758	4,758	4,758	4,758	-5,289	-52.6%	-3,763	-44.2%	-6,302	-57.0%				
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	6,613	6,613	6,491	6,450	6,712	-3,159	-31.2%	6,237	6,400	2934.2%	3010.9%	-3,610	-3,447	-35.9%	-34.3%
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	11,054	9,254	9,028	8,338	8,089	7,926	-2,508	-24.7%	6,112	7,277	309.2%	368.1%	-2,965	-1,800	-26.8%	-16.3%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	10,953	9,808	10,110	9,396	6,536	-1,368	-12.7%	4,846	6,403	106.5%	140.7%	-2,532	-976	-21.2%	-8.2%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	31,577	30,206	29,696	28,692	25,931	-12,324	-30.0%	13,432	16,317	88.0%	106.9%	-15,400	-12,524	-34.9%	-28.4%



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

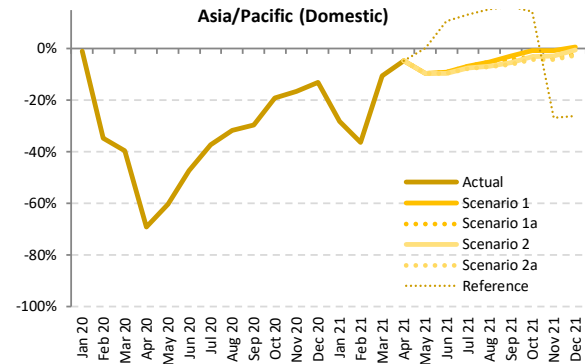
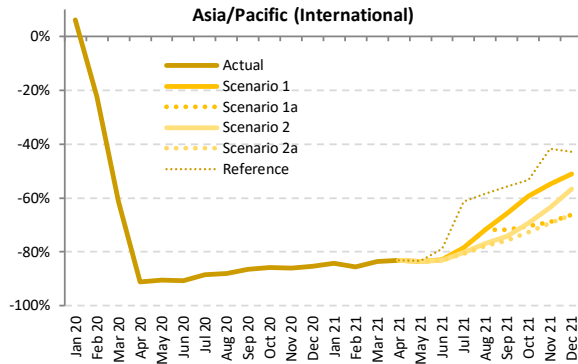
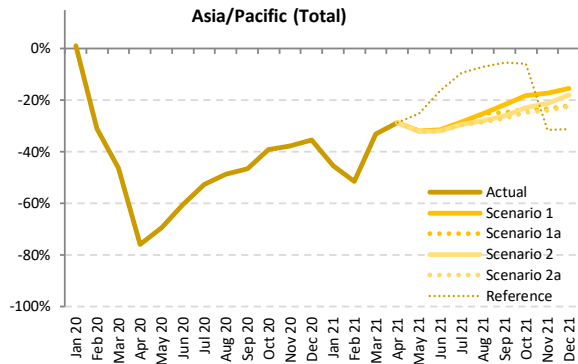
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	543	543	543	543	543	-1,055	-66.0%	-1,135	-67.6%	-1,219	-69.2%		
February	1,409	1,573	1,441	32	2.3%	-132	-8.4%	1,616	414	414	414	414	414	-996	-70.7%	-1,028	-71.3%	-1,202	-74.4%		
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	502	502	502	502	502	-1,102	-68.7%	-352	-41.2%	-1,237	-71.1%		
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	577	577	577	577	577	-1,034	-64.2%	556	2587.8%	-1,224	-67.9%		
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	562	562	562	562	562	-941	-62.3%	521	1899.8%	-1,139	-66.7%		
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	720	720	683	670	872	-974	-59.2%	608	972.8%	-1,210	-64.4%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	977	977	860	825	1,283	-1,032	-55.6%	637	339.5%	-1,245	-60.2%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,179	1,179	962	910	1,383	-1,038	-53.3%	624	218.5%	-1,232	-57.5%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,169	1,006	908	841	1,261	-832	-49.7%	555	194.3%	-1,028	-55.0%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,203	949	952	848	1,274	-767	-47.5%	441	108.1%	-928	-52.2%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	1,237	954	1,030	881	1,125	-692	-44.0%	476	117.1%	-861	-49.4%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,456	1,127	1,288	1,071	1,206	-666	-38.4%	486	83.1%	-916	-46.1%		
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,459	1,459	1,459	1,459	1,459	-3,154	-68.4%	-2,515	-63.3%	-3,659	-71.5%		
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	1,859	1,859	1,813	1,796	2,061	-2,949	-62.2%	1,684	1512.4%	-3,573	-66.6%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	3,325	3,162	2,729	2,576	3,928	-2,903	-53.0%	1,817	239.3%	-3,505	-57.6%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,896	3,030	3,270	2,801	3,605	-2,125	-43.1%	1,402	100.3%	-2,705	-49.1%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	10,540	9,510	9,271	8,632	11,054	-11,130	-56.3%	2,389	38.3%	-13,441	-60.9%		

Passenger revenue (USD, million) - Africa International																				
Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	403	403	403	403	403	-887	-68.7%	-970	-70.6%	-1,016	-71.6%	
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	296	296	296	296	296	-829	-73.7%	-862	-74.4%	-1,001	-77.2%	
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	329	329	329	329	329	-959	-74.5%	-341	-50.9%	-1,071	-76.5%	
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	385	385	385	385	385	-917	-70.4%	367	1968.9%	-1,100	-74.1%	
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	374	374	374	367	363	-852	-70.1%	-69.3%	339 to 349	1369.6% to 1411.3%	-1,035 to -1,024	-74.0% to -73.3%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	501	501	472	462	652	-893 to -855	-65.9% to -63.1%	414 to 452	848.6% to 926.6%	-1,111 to -1,073	-70.6% to -68.2%	
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	712	712	614	585	1,046	-954 to -826	-62.0% to -53.7%	437 to 564	295.4% to 381.4%	-1,148 to -1,021	-66.2% to -58.9%	
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	897	897	709	664	1,135	-956 to -723	-59.0% to -44.6%	447 to 680	206.2% to 313.6%	-1,143 to -910	-63.3% to -50.4%	
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	877	734	650	593	1,028	-766 to -482	-56.3% to -35.5%	378 to 662	176.0% to 307.8%	-945 to -661	-61.4% to -43.0%	
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	895	673	675	587	1,043	-709 to -401	-54.7% to -30.9%	292 to 600	98.9% to 203.2%	-848 to -540	-59.1% to -37.6%	
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	917	668	735	608	947	-649 to -341	-51.6% to -27.1%	321 to 630	112.1% to 219.8%	-786 to -477	-56.4% to -34.2%	
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	1,091	800	944	754	1,022	-643 to -306	-46.0% to -21.9%	350 to 687	86.5% to 170.1%	-841 to -504	-52.7% to -31.6%	
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,028	1,028	1,028	1,028	1,028	-2,674	-72.2%	-2,174	-67.9%	-3,087	-75.0%	
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,259	1,259	1,224	1,211	1,453	-2,662 to -2,614	-68.7% to -67.5%	1,119 to 1,167	1215.0% to 1267.5%	-3,245 to -3,197	-72.8% to -71.7%	
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,486	2,344	1,973	1,843	3,210	-2,675 to -2,032	-59.2% to -45.0%	1,263 to 1,906	217.8% to 328.7%	-3,236 to -2,593	-63.7% to -51.0%	
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,904	2,141	2,354	1,949	3,013	-2,001 to -1,047	-50.7% to -26.5%	963 to 1,917	97.7% to 194.5%	-2,475 to -1,521	-55.9% to -34.4%	
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	7,677	6,772	6,579	6,031	8,703	-10,013 to -8,367	-62.4% to -52.1%	1,171 to 2,818	24.1% to 58.0%	-12,044 to -10,398	-66.6% to -57.5%	

Passenger revenue (USD, million) - Africa Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	140	140	140	140	140	-169	-54.6%	-165	-54.0%	-203	-59.1%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	117	117	117	117	117	-167	-58.8%	-166	-58.5%	-201	-63.2%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	174	174	174	174	174	-144	-45.3%	-11	-5.8%	-167	-49.0%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	192	192	192	192	192	-116	-37.7%	189	6620.8%	-124	-39.3%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	186	185	197	-89 to -86	-32.5% to -31.2%	182 to 186	6781.7% to 6910.6%	-104 to -100	-36.0% to -34.8%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	219	219	211	208	220	-81 to -70	-28.1% to -24.2%	194 to 205	1414.1% to 1496.5%	-99 to -88	-32.3% to -28.6%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	265	265	246	240	238	-78 to -53	-24.6% to -16.6%	200 to 225	504.0% to 567.7%	-97 to -72	-28.8% to -21.3%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	282	282	253	246	248	-82 to -46	-25.1% to -14.1%	177 to 213	257.4% to 310.0%	-88 to -52	-26.5% to -15.6%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	292	271	257	248	233	-67 to -23	-21.2% to -7.2%	177 to 221	250.2% to 312.6%	-83 to -39	-25.2% to -11.8%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	280	276	276	261	231	-58 to -11	-18.2% to -3.5%	148 to 195	132.3% to 174.0%	-80 to -33	-23.5% to -9.7%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	320	286	295	273	177	-43 to 4	-13.6% to 1.2%	154 to 201	129.1% to 168.3%	-75 to -29	-21.6% to -8.2%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	365	328	345	318	184	-23 to 24	-6.8% to 7.2%	137 to 184	75.6% to 101.9%	-74 to -27	-18.9% to -6.8%
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,002	431	431	431	431	431	-479	-52.6%	-341	-44.2%	-571	-57.0%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	599	599	588	585	608	-286 to -272	-32.9% to -31.2%	565 to 580	2934.2% to 3010.9%	-327 to -312	-35.9% to -34.3%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	839	818	756	733	718	-227 to -122	-23.7% to -12.7%	554 to 660	309.2% to 368.1%	-269 to -163	-26.8% to -16.3%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	993	889	916	852	592	-124 to 17	-12.7% to 1.7%	439 to 580	106.5% to 140.7%	-230 to -88	-21.2% to -8.2%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,862	2,738	2,692	2,601	2,351	-1,117 to -856	-30.0% to -23.0%	1,218 to 1,479	88.0% to 106.9%	-1,397 to -1,135	-34.9% to -28.4%

Asia/Pacific

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-68.5%	-90.8%	-58.8%	-317,235	-77.1%	-117,222	-96.4%	-200,013	-69.0%	-38,970	-24,855	-14,114
3Q 2020	-49.3%	-87.6%	-32.8%	-258,676	-59.3%	-120,561	-94.6%	-138,115	-44.7%	-34,739	-25,585	-9,154
4Q 2020	-37.4%	-85.8%	-16.2%	-204,867	-48.3%	-117,220	-93.8%	-87,648	-29.3%	-30,488	-25,068	-5,420
Total 2020	-45.1%	-72.7%	-33.0%	-921,458	-54.8%	-395,005	-79.6%	-526,453	-44.5%	-120,453	-83,400	-37,053
1Q 2021	-43.2%	-84.4%	-24.9%	-224,759	-55.1%	-113,992	-93.1%	-110,767	-38.8%	-31,950	-24,116	-7,834
2Q 2021	-30.9% to -30.7%	-83.3% to -83.2%	-7.9% to -7.8%	-166,560 to -162,564	-40.5% to -39.5%	-110,998 to -110,341	-91.2% to -90.7%	-55,563 to -52,223	-19.2% to -18.0%	-26,642 to -26,232	-23,423 to -23,274	-3,219 to -2,958
3Q 2021	-28.3% to -25.1%	-78.1% to -72.1%	-6.8% to -4.9%	-155,007 to -125,793	-35.5% to -28.8%	-109,170 to -98,649	-85.7% to -77.4%	-45,836 to -27,145	-14.8% to -8.8%	-25,426 to -21,617	-23,037 to -20,671	-2,390 to -946
4Q 2021	-23.6% to -16.9%	-69.4% to -55.1%	-3.6% to -0.2%	-130,302 to -85,332	-30.7% to -20.1%	-97,939 to -76,199	-78.4% to -61.0%	-32,362 to -9,132	-10.8% to -3.0%	-21,932 to -15,304	-20,761 to -15,914	-1,170 to 610
Total 2021	-31.4% to -28.8%	-78.7% to -73.6%	-10.7% to -9.3%	-676,628 to -598,448	-40.3% to -35.6%	-432,099 to -399,181	-87.0% to -80.4%	-244,529 to -199,267	-20.7% to -16.8%	-105,949 to -95,103	-91,337 to -83,974	-14,612 to -11,128



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

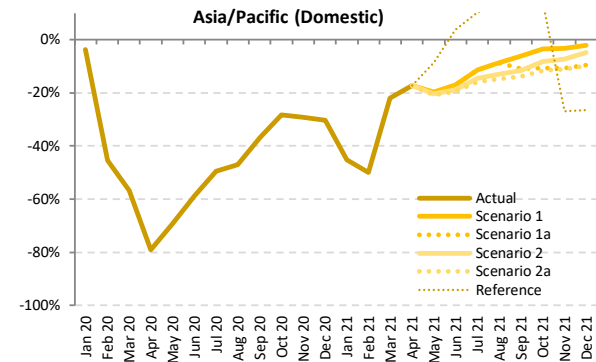
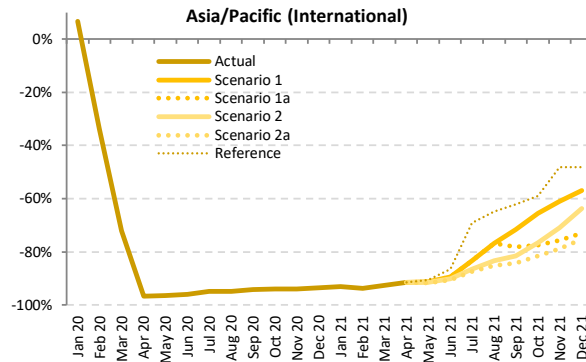
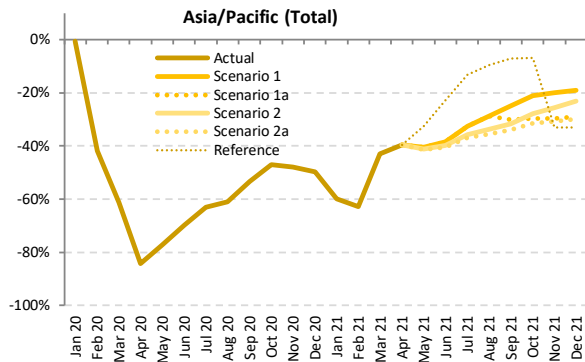
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	95,007	95,007	95,007	95,007	95,007	-78,880	-45.4%	-80,870	-46.0%	-97,540	-50.7%		
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	78,160	78,160	78,160	78,160	78,160	-82,619	-51.4%	-32,881	-29.6%	-98,866	-55.8%		
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	113,808	113,808	113,808	113,808	113,808	-56,378	-33.1%	22,470	24.6%	-67,465	-37.2%		
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	119,445	119,445	119,445	119,445	119,445	-47,993	-28.7%	79,077	195.9%	-55,865	-31.8%		
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	116,760	116,760	116,760	116,760	116,760	-55,000	-32.0%	64,062	121.8%	-65,028	-35.7%		
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	115,924	115,924	115,233	115,234	141,416	-53,828	-31.4%	48,324	72.2%	-62,338	-34.7%		
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	-53.7%	192,385	129,077	129,077	127,176	126,895	163,406	-53,071	-28.3%	41,404	43.587	-65,491	-34.0%		
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	134,367	134,367	129,452	128,656	167,090	-51,053	-25.2%	36,486	20.4%	-64,380	-30.4%		
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	133,747	128,908	126,373	124,776	161,593	-46,120	-21.7%	33,532	42.503	-57,862	-26.8%		
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	144,331	135,567	136,156	133,016	166,293	-43,387	-22.6%	25,535	36.851	-58,333	-24.6%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	140,713	130,344	133,818	129,306	116,749	-40,616	-22.2%	23,356	34.763	-54,556	-23.5%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	149,348	137,423	144,902	136,977	121,361	-39,494	-20.3%	23,106	35.478	-55,084	-22.2%		
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	-217,877	-43.2%	-91,281	-24.1%	-263,871	-47.9%		
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	352,129	352,129	351,424	351,319	389,369	-156,821	-30.7%	191,463	120.3%	-183,052	-34.1%		
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	397,191	392,351	383,001	380,327	492,089	-150,245	-25.1%	111,423	128.287	-187,733	-30.1%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	434,393	403,334	414,876	399,299	404,403	-123,497	-16.9%	71,997	107.092	-167,973	-23.4%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,470,688	1,434,789	1,436,276	1,417,919	1,572,835	-648,439	-28.8%	283,601	336.370	-802,628	-33.8%		

Seat Capacity (thousand) - Asia/Pacific International

Year	2020														2021					
	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	8,389	8,389	8,389	8,389	8,389	-44,789	-84.2%	-48,027	-85.1%	-51,604	-86.0%	
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,103	7,103	7,103	7,103	7,103	-42,057	-85.6%	-31,054	-81.4%	-47,220	-86.9%	
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,719	8,719	8,719	8,719	8,719	-44,063	-83.5%	-11,664	-57.2%	-48,219	-84.7%	
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	8,643	8,643	8,643	8,643	8,643	-41,112	-83.2%	4,112	90.8%	-45,950	-84.2%	
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	8,529	8,529	8,521	8,520	8,712	-43,510	-83.6%	3,602 to 3,612	73.2% to 73.4%	-47,769	-84.8%	
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	8,781	8,781	8,636	8,618	10,785	-42,542	-82.8%	3,898 to 4,061	82.6% to 86.0%	-46,262	-84.0%	
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	11,651	11,651	10,621	10,473	20,855	-43,535	-80.6%	4,196 to 5,374	66.8% to 85.6%	-48,301	-82.2%	
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	15,364	15,364	12,516	12,074	22,588	-42,329	-77.8%	5,499 to 8,789	83.6% to 133.7%	-48,259	-80.0%	
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	17,558	14,540	13,293	12,404	22,720	-39,013	-75.9%	5,428 to 10,582	77.8% to 151.7%	-43,377	-77.8%	
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	21,433	15,581	16,194	14,425	24,675	-38,328	-72.7%	6,984 to 13,992	93.9% to 188.0%	-44,206	-75.4%	
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	23,247	16,084	18,772	15,747	29,979	-35,762	-69.4%	8,596 to 16,096	120.2% to 225.1%	-42,223	-72.8%	
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	26,802	18,498	23,781	18,511	31,392	-36,366	-66.3%	10,464 to 18,768	130.2% to 233.6%	-43,203	-70.0%	
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	24,211	24,211	24,211	24,211	24,211	-130,908	-84.4%	-90,744	-78.9%	-147,043	-85.9%	
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	25,953	25,953	25,800	25,780	28,139	-128,744	-83.3%	11,612 to 11,785	82.0% to 83.2%	-139,982	-84.4%	
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	174,888	44,574	41,556	36,431	34,951	66,163	-124,877	-78.1%	15,122 to 24,745	76.3% to 124.8%	-139,937	-80.0%	
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	71,483	50,163	58,746	48,683	86,047	-110,443	-69.4%	26,057 to 48,856	115.2% to 215.9%	-129,619	-72.7%	
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	166,221	141,884	145,188	133,625	204,560	-494,973	-78.7%	-37,954 to -5,358	-22.1% to -3.1%	-556,581 to -523,985	-80.6% to -75.9%	

Seat Capacity (thousand) - Asia/Pacific Domestic

Year	2020														2021					
	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	86,618	86,618	86,618	86,618	86,618	-34,091	-28.2%	-32,843	-27.5%	-45,936	-34.7%	
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	71,057	71,057	71,057	71,057	71,057	-40,562	-36.3%	-1,828	-2.5%	-51,646	-42.1%	
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-44.2%	124,335	105,089	105,089	105,089	105,089	105,089	-12,315	-10.5%	34,134	48.1%	-19,246	-15.5%	
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	110,802	110,802	110,802	110,802	110,802	-3,301	-4.6%	74,965	209.2%	-9,735	-8.1%	
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	108,231	108,231	108,316	119,796	-11,490	-11.3%	60,460 to 60,570	126.9% to 127.1%	-17,259	-13.7%		
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	107,143	107,143	106,686	106,616	130,631	-11,286	-10.7%	44,426 to 44,953	71.4% to 72.3%	-16,076	-12.7%	
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	117,426	117,426	116,555	116,422	142,551	-9,537	-8.5%	37,209 to 38,213	47.0% to 48.2%	-17,189	-12.9%	
August	125,307	128,187	85,995	-39,711	-31.7%	-42,591	-33.2%	132,703	119,002	119,002	116,936	116,583	144,502	-8,724	-6.3%	30,987 to 33,407	36.2% to 39.0%	-16,121	-13.0%	
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	116,189	114,367	113,079	112,372	138,873	-7,107	-3.2%	28,105 to 31,922	33.4% to 37.9%	-14,486	-10.6%	
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	122,898	119,986	119,962	118,591	141,617	-5,059	-4.1%	18,551 to 22,859	18.5% to 22.8%	-14,127	-9.8%	
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	117,466	114,260	115,046	113,559	86,770	-4,854	-4.7%	14,760 to 18,667	14.9% to 18.9%	-12,334	-8.4%	
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	122,546	118,925	121,122	118,466	89,969	-3,141	-2.8%	12,629 to 16,710	11.9% to 15.8%	-11,893	-7.1%	
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	262,763	262,763	262,763	262,763	262,763	-86,969	-24.9%	-537	-0.2%	-116,828	-30.8%	
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	326,176	326,176	325,625	325,538	361,230	-28,077	-7.9%	179,851 to 180,489	123.4% to 123.9%	-43,070	-11.7%	
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	393,172	352,617	350,796	346,570	345,376	425,926	-25,367	-7.4%	96,301 to 103,542	38.7% to 41.6%	-47,796	-12.3%	
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	362,910	353,171	356,130	350,615	318,356	-13,054	-4.1%	45,940 to 58,235	15.1% to 19.1%	-38,354	-9.9%	
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,304,466	1,292,905	1,291,088	1,284,293	1,368,275	-153,466	-13.3%	321,555 to 341,729	33.4% to 35.5%	-246,047 to -225,874	-16.1% to -14.8%	

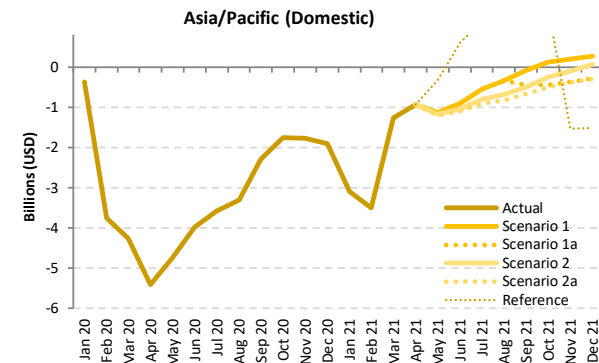
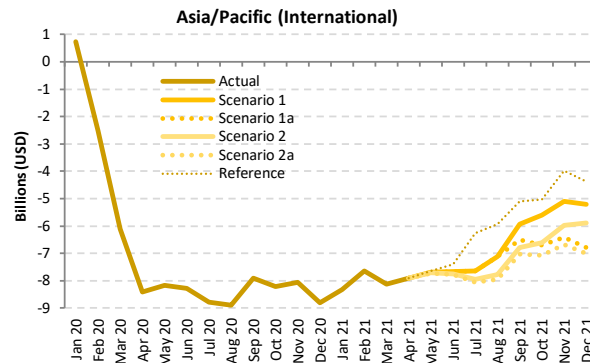
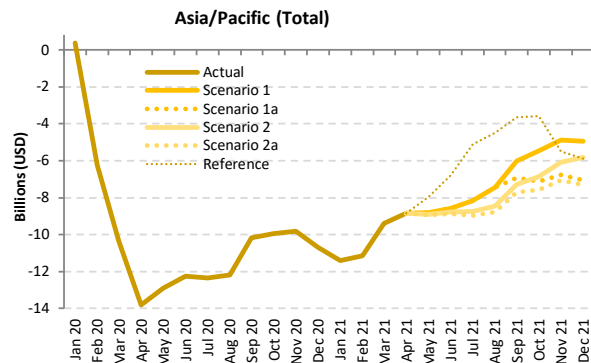


Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	55,337	-82,532	-59.9%	-81,768	-59.6%	-98,859	-64.1%		
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	49,043	-82,660	-62.8%	-27,433	-35.9%	-97,380	-66.5%		
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	78,718	-59,566	-43.1%	25,123	46.9%	-69,912	-47.0%		
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	82,367	82,367	82,367	82,367	82,367	-53,887	-39.5%	61,002	285.5%	-61,352	-42.7%		
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	81,775	81,775	80,982	80,599	92,758	-56,884 to -55,708	-41.4% to -40.5%	49,208 to 50,385	156.8% to 160.5%	-66,001 to -64,825	-45.0% to -44.2%		
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	84,895	84,895	82,932	82,074	106,343	-55,789 to -52,969	-40.5% to -38.4%	40,464 to 43,284	97.2% to 104.0%	-63,908 to -61,087	-43.8% to -41.8%		
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	100,241	100,241	95,557	93,656	129,147	-54,947 to -48,362	-37.0% to -32.5%	38,586 to 45,171	70.1% to 82.0%	-66,559 to -59,974	-41.5% to -37.4%		
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	107,254	107,254	99,665	97,091	136,175	-53,400 to -43,237	-35.5% to -28.7%	38,569 to 48,733	65.9% to 83.3%	-65,758 to -55,594	-40.4% to -34.1%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	103,140	95,884	93,801	90,675	127,575	-46,659 to -34,194	-34.0% to -24.9%	26,515 to 38,980	41.3% to 60.8%	-57,298 to -44,833	-38.7% to -30.3%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	113,062	100,819	103,645	98,339	133,557	-45,106 to -30,384	-31.4% to -21.2%	22,345 to 37,068	29.4% to 48.8%	-58,571 to -43,848	-37.3% to -27.9%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	110,607	97,370	102,791	95,842	92,639	-42,489 to -27,725	-30.7% to -20.0%	23,833 to 38,598	33.1% to 53.6%	-55,081 to -40,316	-36.5% to -26.7%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	115,480	101,191	109,787	99,997	95,468	-42,706 to -27,224	-29.9% to -19.1%	28,388 to 43,870	39.6% to 61.3%	-55,970 to -40,488	-35.9% to -26.0%		
1Q	407,857	434,441	267,178	-140,680	-34.5%	-167,263	-38.5%	449,250	183,099	183,099	183,099	183,099	183,099	-224,759	-55.1%	-84,079	-31.5%	-266,151	-59.2%		
2Q	411,601	423,222	94,366	-317,235	-77.1%	-328,856	-77.7%	436,301	249,037	249,037	246,281	245,040	281,468	-166,560 to -162,564	-40.5% to -39.5%	150,674 to 154,671	159.7% to 163.9%	-191,261 to -187,264	-43.8% to -42.9%		
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	310,635	303,378	289,023	281,421	392,897	-155,007 to -125,793	-35.5% to -28.8%	103,670 to 132,883	58.3% to 74.8%	-189,615 to -160,401	-40.3% to -34.1%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	339,149	299,380	316,224	294,179	321,664	-130,302 to -85,332	-30.7% to -20.1%	74,566 to 119,536	34.0% to 54.4%	-169,622 to -124,652	-36.6% to -26.9%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	1,081,919	1,034,894	1,034,626	1,003,739	1,179,127	-676,628 to -598,448	-40.3% to -35.6%	244,830 to 323,011	32.3% to 42.6%	-816,648 to -738,468	-44.9% to -40.6%		

Passenger Number (thousand) - Asia/Pacific International																				
Year	2019		2020						2021											
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	2,982	2,982	2,982	2,982	2,982	-1.2%	-39,390	-93.0%	-42,210	-93.4%	-45,135	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,409	2,409	2,409	2,409	2,409	-36,289	-93.8%	-23,282	-90.6%	-40,631	-94.4%	
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	3,065	3,065	3,065	3,065	3,065	-38,313	-92.6%	-8,497	-73.5%	-41,844	-93.2%	
April	41,000	42,478	1,342	-39,558	-96.7%	-41,136	-96.8%	43,865	3,477	3,477	3,477	3,477	3,477	-37,523	-91.5%	2,135	159.1%	-40,388	-92.2%	
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	3,507	3,507	3,391	3,333	3,752	-36,630	-36,457	-91.7%	1,876	128.7%	-40,143	-92.3%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	4,322	4,322	3,985	3,839	5,520	-36,844	-36,361	-90.6%	2,213	136.1%	-40,060	-91.3%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	7,338	7,338	5,935	5,469	13,542	-38,311	-36,442	-87.5%	3,251	146.6%	-42,478	-88.6%
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	10,292	10,292	7,344	6,568	15,573	-37,728	-34,004	-85.2%	4,237	181.8%	-42,866	-86.7%
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	11,163	8,605	7,283	6,234	14,889	-33,131	-28,202	-84.2%	3,903	167.4%	-36,742	-85.5%
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	14,097	9,206	9,548	7,568	16,812	-33,282	-26,753	-81.5%	5,128	210.2%	-38,124	-83.4%
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	15,665	9,721	11,673	8,527	20,788	-31,583	-24,445	-78.7%	6,136	256.6%	-36,900	-81.2%
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	18,969	11,935	15,906	10,896	22,831	-33,074	-25,002	-75.2%	8,016	278.4%	-38,894	-78.1%
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	8,456	8,456	8,456	8,456	8,456	-113,992	-93.1%	-73,989	-89.7%	-127,610	-93.8%	
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	11,306	11,306	10,853	10,649	12,749	-110,998	-110,341	-91.2%	6,224	140.6%	-120,591	-91.9%
3Q	127,441	132,763	6,879	-54,871	-94.6%	-125,884	-94.8%	140,356	28,792	26,234	20,562	18,270	44,003	-109,170	-98,649	-85.7%	11,391	165.6%	-122,086	-87.0%
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	48,731	30,862	37,127	26,991	60,332	-97,939	-76,199	-78.4%	19,280	250.0%	-113,917	-80.8%
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	97,285	76,858	76,997	64,366	125,539	-432,099	-399,181	-87.0%	-37,094	-36.6%	-484,204	-88.3%

Passenger Number (thousand) - Asia/Pacific Domestic																				
Year	2019		2020						2021											
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	52,355	52,355	52,355	52,355	52,355	-43,143	-45.2%	-39,559	-43.0%	-53,723	-50.6%	
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	46,634	46,634	46,634	46,634	46,634	-46,371	-49.9%	-4,151	-8.2%	-56,749	-54.9%	
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	75,653	75,653	75,653	75,653	75,653	-21,253	-21.9%	33,620	80.0%	-28,069	-27.1%	
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	78,890	78,890	78,890	78,890	78,890	-16,364	-17.2%	58,867	294.0%	-20,964	-21.0%	
May	97,520	100,500	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	78,269	78,269	77,591	77,266	89,006	-20,254	-19,251	-20.8%	47,332	158.1%	-25,858	-25.1%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	80,572	80,572	78,947	78,235	100,824	-18,945	-16,608	-19.5%	38,251	95.7%	-23,848	-23.4%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	92,903	92,903	89,623	88,187	115,605	-16,636	-11,920	-15.9%	35,335	66.9%	-24,080	-21.4%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	96,962	96,962	92,321	90,523	120,602	-15,672	-9,232	-14.8%	34,332	61.1%	-22,892	-14.5%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	91,978	87,279	86,518	84,441	112,687	-13,528	-5,992	-13.8%	22,612	36.6%	-20,556	-12.4%
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	111,219	98,965	91,614	94,097	90,772	116,845	-11,824	-3,631	-11.5%	17,217	23.4%	-20,447	-11.0%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	94,942	87,649	91,118	87,151	71,851	-10,907	-3,280	-11.1%	17,697	25.4%	-18,181	-10.0%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	96,511	89,255	93,882	89,102	72,637	-9,632	-2,222	-9.8%	20,372	29.6%	-17,076	-9.1%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	174,643	174,643	174,643	174,643	174,643	-110,767	-38.8%	-10,090	-5.5%	-138,541	-44.2%	
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	237,731	237,731	235,428	234,391	268,719	-55,563	-20.2%	144,450	160.6%	-70,670	-23.2%	
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	281,843	277,144	268,641	263,151	348,894	-45,836	-27,145	-14.8%	92,279	54.0%	-67,528	-14.8%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	290,418	268,518	279,097	267,188	261,333	-32,362	-9,132	-10.8%	55,285	26.1%	-55,705	-17.3%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	984,635	958,036	957,629	939,373	1,053,588	-244,529	-199,267	-20.7%	281,925	42.9%	-332,444	-26.1%



Passenger revenue (USD, million) - Asia/Pacific International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j					
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	4,723	4,723	4,723	4,723	4,723	-11,419	-70.7%	-11,786	-71.4%	-13,560	-74.2%
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,056	4,056	4,056	4,056	4,056	-4,888	-54.6%	-4,888	-54.6%	-12,954	-76.2%
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	6,642	6,642	6,642	6,642	6,642	-9,833	-58.6%	980	17.3%	-10,655	-61.6%
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,834	6,965	6,965	6,965	6,965	6,965	-8,838	-55.9%	4,974	249.8%	-9,749	-58.3%
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,874	6,941	6,941	6,862	6,824	7,806	-8,933 to -8,815	-56.7% to -55.9%	3,967 to 4,085	138.9% to 143.0%	-10,011 to -9,893	-59.5% to -58.8%
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	7,304	7,304	7,101	7,012	9,084	-8,870 to -8,578	-55.8% to -54.0%	3,387 to 3,679	93.4% to 101.5%	-9,873 to -9,581	-58.5% to -56.7%
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	8,952	8,952	8,380	8,162	12,022	-8,962 to -8,171	-52.3% to -47.7%	3,394 to 4,184	71.2% to 87.8%	-10,328 to -9,537	-55.9% to -51.6%
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	9,926	9,926	8,906	8,591	12,854	-8,773 to -7,437	-50.5% to -42.8%	3,422 to 4,757	66.2% to 92.0%	-10,343 to -9,008	-54.6% to -47.6%
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	9,716	8,783	8,430	8,033	12,079	-7,692 to -6,008	-48.9% to -38.2%	2,497 to 4,180	45.1% to 75.5%	-8,889 to -7,206	-52.5% to -42.6%
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	10,915	9,257	9,529	8,827	12,818	-7,561 to -5,474	-46.1% to -33.4%	2,398 to 4,486	37.3% to 69.8%	-9,317 to -7,230	-51.3% to -39.8%
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	10,945	9,061	9,767	8,768	10,331	-7,069 to -4,892	-44.6% to -30.9%	2,760 to 4,937	45.9% to 82.2%	-8,796 to -6,620	-50.1% to -37.7%
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	11,803	9,683	10,924	9,439	10,850	-7,301 to -4,938	-43.6% to -29.5%	3,398 to 5,761	56.2% to 95.4%	-9,215 to -6,851	-49.4% to -36.7%
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	15,421	15,421	15,421	15,421	15,421	-31,950	-67.4%	-15,693	-50.4%	-37,168	-70.7%
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	21,210	21,210	20,928	20,801	23,855	-26,642 to -26,232	-56.2% to -55.3%	12,328 to 12,738	145.5% to 150.3%	-29,633 to -29,223	-58.8% to -57.9%
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	28,595	27,661	25,716	24,785	36,955	-25,426 to -21,617	-50.6% to -43.1%	9,312 to 13,122	60.2% to 84.8%	-29,560 to -25,751	-54.4% to -47.4%
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	33,662	28,001	30,221	27,035	33,999	-21,932 to -15,304	-44.8% to -31.3%	8,556 to 15,184	46.3% to 82.2%	-27,328 to -20,700	-50.3% to -38.1%
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	98,889	92,295	92,287	88,042	110,230	-105,949 to -95,103	-54.6% to -49.0%	14,503 to 25,350	19.7% to 34.5%	-123,689 to -112,843	-58.4% to -53.3%



Passenger revenue (USD, million) - Asia/Pacific International

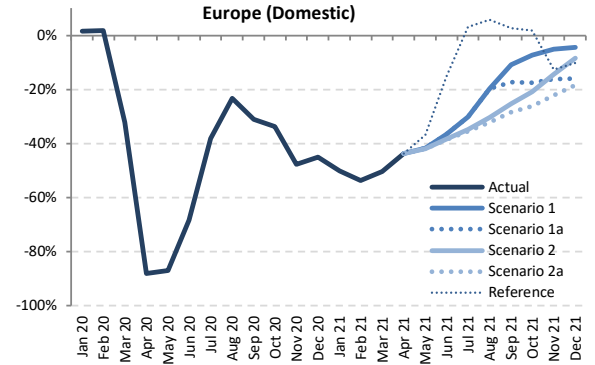
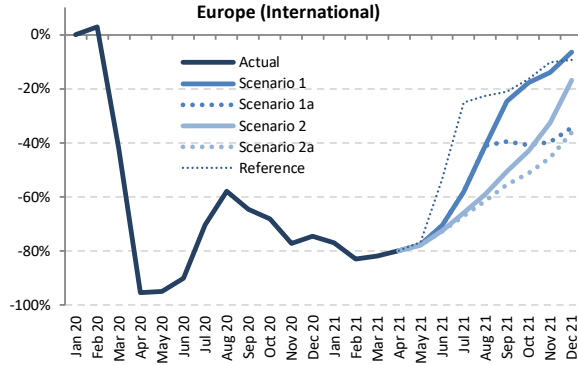
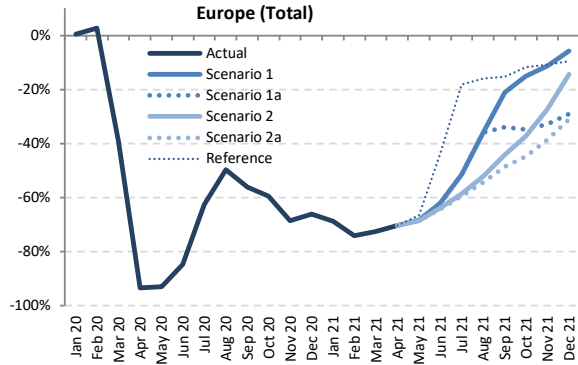
Year	2019					2020					2021														
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a	Compared to 2020 e-c	Compared to Baseline e/a-1	Compared to Baseline e/d-1										
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	687	687	687	687	687	-8,332	-92.4%	-9,058	-93.0%	-9,616	-93.3%						
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	556	556	556	556	556	-7,653	-86.6%	-5,145	-90.2%	-8,629	-93.9%						
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	699	699	699	699	699	-8,131	-84.2%	-2,022	-74.3%	-8,846	-92.7%						
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	793	793	793	793	793	-7,911	-80.9%	495	166.0%	-8,508	-91.5%						
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	800	800	774	760	856	-7,732	-84.2%	435	145.6%	-8,435	-91.3%						
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	986	986	909	876	1,255	-7,780	-83.2%	503	613	134.8%	164.3%	-8,443	-90.6%	-8,333	-90.6%	-8,944	-93.3%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	1,669	1,669	1,351	1,245	3,046	-8,057	-78.3%	736	1,159	144.3%	227.4%	-8,910	-84.8%	-8,487	-87.7%	-8,836	-93.6%
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	2,332	2,332	1,669	1,493	3,499	-7,948	-75.3%	943	1,781	171.4%	323.7%	-9,019	-85.8%	-8,181	-85.8%	-7,788	-91.3%
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	2,520	1,949	1,652	1,416	3,340	-7,032	-76.2%	870	1,974	159.3%	361.7%	-7,760	-84.6%	-6,656	-84.6%	-7,255	-87.5%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	3,176	2,084	2,162	1,716	3,747	-7,065	-71.6%	1,146	2,606	201.1%	457.1%	-8,133	-82.6%	-6,674	-82.6%	-6,788	-91.3%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	3,523	2,200	2,637	1,932	4,644	-6,686	-68.9%	1,371	2,963	244.4%	528.2%	-7,867	-80.3%	-6,275	-80.3%	-6,404	-91.3%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	4,261	2,698	3,584	2,465	5,102	-7,010	-65.0%	1,789	3,586	264.9%	530.7%	-8,330	-83.0%	-6,534	-83.0%	-7,226	-91.3%
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	1,942	1,942	1,942	1,942	1,942	-24,116	-83.2%	-16,225	-89.3%	-27,091	-93.3%						
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	2,578	2,578	2,475	2,429	2,904	-23,423	-85.0%	1,432	1,582	143.7%	158.7%	-25,387	-91.3%	-25,237	-91.3%	-25,907	-97.7%
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	6,520	5,949	4,672	4,154	9,886	-23,037	-78.2%	2,548	4,915	158.7%	306.0%	-25,690	-86.1%	-23,323	-86.1%	-23,788	-91.3%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	10,960	6,983	8,383	6,113	13,494	-20,761	-68.2%	4,307	9,154	238.4%	506.7%	-24,330	-83.0%	-19,483	-83.0%	-20,604	-91.3%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	22,001	17,452	17,473	14,638	28,226	-91,337	-81.1%	-7,938	-575	35.2%	-2.5%	-102,497	-95.1%	-95,135	-95.1%	-95,135	-91.3%

Passenger revenue (USD, million) - Asia/Pacific Domestic

Year	2019					2020					2021														
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a	Compared to 2020 e-c	Compared to Baseline e/a-1	Compared to Baseline e/d-1										
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,037	4,037	4,037	4,037	4,037	-3,087	-43.3%	-2,728	-40.3%	-3,943	-49.4%						
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,500	3,500	3,500	3,500	3,500	-3,495	-50.0%	258	7.9%	-4,325	-55.3%						
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,943	5,943	5,943	5,943	5,943	-1,252	-17.4%	3,002	102.1%	-1,809	-23.3%						
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	6,172	6,172	6,172	6,172	6,172	-927	-13.1%	4,479	264.6%	-1,241	-16.7%						
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	6,141	6,141	6,089	6,063	6,950	-1,201	-15.5%	3,532	3,611	139.6%	142.7%	-1,576	-21.6%	-1,497	-20.6%	-1,616	-22.1%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	6,319	6,319	6,193	6,137	7,829	-1,090	-14.4%	2,884	3,066	88.7%	94.3%	-1,429	-19.6%	-1,248	-17.2%	-1,516	-20.9%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	7,284	7,284	7,029	6,917	8,976	-905	-10.7%	2,658	2,025	62.4%	71.0%	-1,417	-17.6%	-1,050	-13.5%	-1,126	-14.4%
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	7,595	7,595	7,237	7,097	9,355	-825	-9.7%	2,478	2,975	53.7%	64.4%	-1,324	-16.4%	-827	-10.7%	-918	-12.6%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	7,196	6,834	6,778	6,617	8,738	-659	-8.5%	1,627	2,206	32.6%	44.2%	-1,129	-15.4%	-556	-7.6%	-617	-8.5%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	7,739	7,173	7,367	7,111	9,070	-497	-6.0%	1,252	1,880	21.4%	32.1%	-1,184	-15.4%	-550	-7.2%	-617	-8.5%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	7,421	6,861	7,130	6,837	8,587	-383	-5.0%	1,389	1,974	25.5%	36.2%	-930	-12.7%	-345	-4.5%	-444	-5.8%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	7,541	6,985	7,340	6,974	8,548	-291	-3.7%	1,608	2,176	30.0%	40.5%	-885	-12.1%	-317	-4.2%	-404	-5.3%
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	13,480	13,480	13,480	13,480	13,480	-7,834	-33.4%	532	4.1%	-10,077	-42.8%						
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	18,632	18,632	18,453	18,372	20,951	-3,219	-14.4%	10,896	11,156	145.7%	149.2%	-4,246	-19.6%	-3,986	-18.2%	-4,246	-19.6%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	22,074	21,712	21,044	20,631	27,069	-2,390	-9.8%	6,764	8,207	48.8%	59.2%	-3,871	-16.8%	-2,428	-10.7%	-2,999	-13.0%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	22,702	21,019	21,837	20,921	20,505	-1,170	-4.9%	4,249	6,030	25.5%	36.2%	-2,998	-12.7%	-1,218	-15.4%	-1,218	-15.4%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	76,888	74,843	74,814	73,404	82,005	-14,612	-15.4%	22,441	25,925	44.0%	50.9%	-21,192	-24.4%	-17,708	-24.4%	-18,776	-21.3%

Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
Total 2020	-57.9%	-63.9%	-41.4%	-769,388	-66.4%	-624,545	-73.0%	-144,843	-47.6%	-100,066	-88,158	-11,908
1Q 2021	-71.8%	-80.5%	-51.3%	-182,799	-78.0%	-147,004	-88.6%	-35,795	-52.2%	-24,141	-21,198	-2,943
2Q 2021	-67.6% to -66.8%	-76.6% to -75.8%	-41.4% to -40.6%	-228,811 to -225,493	-74.0% to -73.0%	-195,884 to -193,203	-84.9% to -83.7%	-32,927 to -32,290	-42.0% to -41.2%	-28,925 to -28,449	-26,218 to -25,794	-2,707 to -2,655
3Q 2021	-54.2% to -36.4%	-61.3% to -41.6%	-32.0% to -20.2%	-217,588 to -151,701	-62.1% to -43.3%	-189,868 to -133,879	-71.4% to -50.4%	-27,720 to -17,822	-32.8% to -21.1%	-26,757 to -17,594	-24,478 to -16,129	-2,279 to -1,465
4Q 2021	-38.7% to -11.1%	-44.9% to -13.1%	-22.4% to -5.7%	-128,600 to -49,486	-48.4% to -18.6%	-111,717 to -44,778	-57.8% to -23.2%	-16,883 to -4,708	-23.3% to -6.5%	-16,260 to -5,570	-14,872 to -5,183	-1,388 to -387
Total 2021	-57.9% to -46.0%	-65.6% to -52.1%	-36.6% to -29.2%	-757,797 to -609,479	-65.4% to -52.6%	-644,472 to -518,864	-75.3% to -60.6%	-113,325 to -90,615	-37.3% to -29.8%	-96,084 to -75,754	-86,767 to -68,304	-9,317 to -7,450



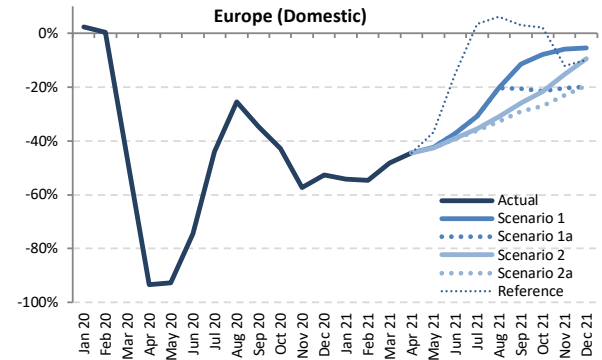
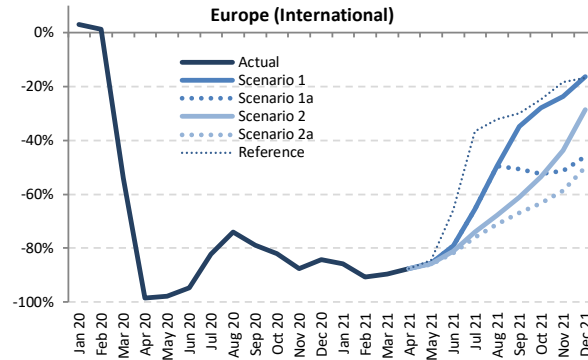
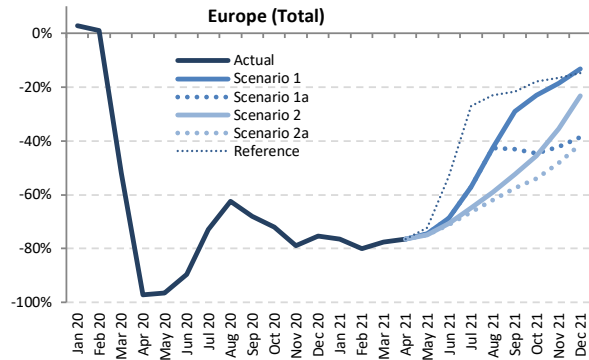
Seat Capacity (thousand) - Europe International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j					
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	-67,594	-74.2%	-69,930	-74.8%	-73,808	-75.8%
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	28,404	28,404	28,404	28,404	28,404	-75,132	-72.6%	-34,568	-54.9%	-78,667	-73.5%
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	33,816	33,816	33,816	33,816	33,816	-80,207	-70.3%	26,343	352.5%	-85,359	-71.6%
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	39,620	39,620	39,620	39,620	39,620	-86,082	-68.4%	30,382	337.5%	-87,586	-69.0%
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	49,788	49,788	47,280	46,956	73,636	-84,294	-62.1%	26,870	29.7%	-92,220	-64.2%
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	67,094	67,094	57,346	56,082	112,939	-82,111	-51.4%	4,348	15.3%	-89,650	-61.5%
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	88,846	88,846	66,350	63,266	116,525	-75,307	-53.9%	-6,480	19.1%	-93.3%	-38.7%
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	103,982	87,108	73,611	67,737	111,816	-64,120	-48.6%	9,818	46.0%	-69,706	-50.7%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	105,506	80,960	77,945	68,521	109,683	-55,747	-44.9%	17,986	54.9%	-56,715	-45.3%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	88,472	67,045	72,512	61,142	88,953	-38,600	-38.7%	29,783	57.1%	-39,101	-39.0%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	94,819	71,336	86,131	69,486	91,002	-31,190	-31.0%	35,309	60.6%	-35,972	-34.1%
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	82,840	82,840	82,840	82,840	82,840	-211,073	-71.8%	-173,318	-67.7%	-221,605	-72.8%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	123,224	123,224	120,506	120,156	149,451	-250,583	-66.8%	83,595	86.6%	-265,401	-68.8%
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	259,922	243,047	197,307	187,085	341,279	-221,539	-54.2%	7,686	80.5%	-240,918	-56.3%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	288,797	219,342	236,589	199,149	289,638	-125,537	-38.7%	83,077	172.7%	-131,788	-39.8%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	754,782	668,453	637,243	589,230	863,207	-808,732	-57.9%	1,041	166.5%	-859,712	-59.3%



Seat Capacity (thousand) - Europe International																									
Year	2019					2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline							
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1						
January	69,546	70,173	69,578	33	0.0%	-594	-0.8%	71,125	16,093	16,093	16,093	16,093	16,093	-53,453	-76.9%	-53,485	-76.9%	-55,032	-77.4%						
February	63,796	67,633	65,647	1,851	2.9%	-1,986	-2.9%	69,524	10,860	10,860	10,860	10,860	10,860	-52,936	-83.0%	-54,787	-83.5%	-58,664	-84.4%						
March	72,868	76,030	42,188	-30,680	-42.1%	-33,842	-44.5%	77,348	13,159	13,159	13,159	13,159	13,159	-59,710	-81.9%	-29,030	-68.8%	-64,190	-81.0%						
April	83,899	86,297	3,879	-80,200	-95.4%	-82,418	-95.5%	89,399	16,849	16,849	16,849	16,849	16,849	-67,050	-79.9%	12,970	334.3%	-72,549	-81.2%						
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	20,833	20,833	20,689	20,673	21,624	-72,564	-77.8%	15,853	16,012	328.9%	332.2%	-74,463	-74,304	-78.3%	-78.1%		
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	29,053	29,053	27,116	26,879	45,941	-71,642	-69.468	-72.7%	-70.5%	17,177	19,351	177.1%	199.5%	-79,740	-77,566	-74.8%	-72.8%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	112,445	43,968	43,968	35,790	34,749	78,774	-70,330	-61.112	-66.9%	-58.2%	3,480	12,698	11.1%	40.6%	-77,696	-68,477	-69.1%	-60.9%
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	62,254	62,254	43,329	40,784	81,499	-64,672	-43.202	-61.3%	-41.0%	-3,543	17,927	-8.0%	40.4%	-70,898	-49,428	-63.5%	-44.3%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	74,432	59,723	48,814	43,991	77,812	-54,714	-24.273	-55.4%	-24.6%	8,941	39,382	25.5%	112.4%	-60,217	-29,777	-57.8%	-28.6%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	75,925	54,652	52,729	44,989	77,217	-47,388	-16.452	-51.3%	-17.8%	15,606	46,541	53.1%	158.4%	-48,815	-17,879	-52.0%	-19.1%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	60,598	42,439	47,390	38,311	63,267	-32,057	-9.771	-45.6%	-13.9%	22,287	44,573	139.1%	278.2%	-32,815	-10,529	-46.1%	-14.8%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	67,169	46,991	59,594	45,859	64,981	-25,857	-4.546	-36.1%	-6.3%	27,592	48,902	151.1%	267.7%	-31,026	-9,716	-40.4%	-12.6%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%						
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	66,735	66,735	64,654	64,402	84,414	-211,256	-208.923	-76.6%	-75.8%	46,000	48,333	250.0%	262.7%	-226,752	-224,419	-77.9%	-77.1%
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	328,336	180,654	165,945	127,934	119,524	238,084	-189,717	-128.587	-61.3%	-41.6%	8,878	70,007	8.0%	63.3%	-208,811	-147,682	-63.6%	-45.0%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	203,692	144,082	159,713	129,159	205,465	-105,302	-30.770	-44.9%	-13.1%	65,485	140,017	102.8%	219.9%	-112,656	-38,123	-46.6%	-15.8%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	491,192	416,873	392,413	353,197	568,074	-672,372	-534,377	-65.6%	-52.1%	-16,939	121,056	-4.6%	32.7%	-726,105	-588,110	-67.3%	-54.5%

Seat Capacity (thousand) - Europe Domestic																									
Year	2019					2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline							
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1						
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	14,813	14,813	14,813	14,813	14,813	-14,894	-50.1%	-15,334	-50.9%	-14,098	-48.8%						
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	12,670	12,670	12,670	12,670	12,670	-14,658	-53.6%	-15,143	-54.4%	-15,144	-54.4%						
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	15,245	15,245	15,245	15,245	15,245	-15,422	-50.3%	-5,538	-26.6%	-14,478	-48.7%						
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	16,967	16,967	16,967	16,967	16,967	-13,157	-43.7%	13,737	372.2%	-12,809	-43.0%						
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	18,787	18,787	18,787	18,710	20,374	-13,518	-12.441	-41.9%	-41.7%	14,529	14,606	347.5%	349.3%	-13,359	-13,282	-41.7%	-41.4%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	20,735	20,735	20,165	20,077	27,696	-12,652	-11.994	-38.7%	-36.6%	9,693	10,351	93.3%	99.7%	-12,480	-11,822	-38.3%	-36.3%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	33,287	23,126	23,126	21,556	21,333	34,165	-11,781	-9.988	-35.6%	-30.2%	868	2,661	4.2%	13.0%	-11,954	-10,161	-35.9%	-30.5%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,145	26,591	26,591	23,021	22,482	35,026	-10,635	-6.526	-32.1%	-19.7%	-2,937	1,172	-11.6%	4.6%	-10,663	-6,554	-32.2%	-19.8%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	29,550	27,385	24,797	23,746	34,004	-9,406	-3.602	-28.4%	-10.9%	877	6,682	3.8%	29.2%	-9,489	-3,685	-28.6%	-11.1%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	29,581	26,308	25,217	23,532	32,465	-8,359	-2.311	-26.2%	-7.2%	2,380	8,429	11.3%	39.8%	-7,901	-1,852	-25.1%	-5.9%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	27,874	24,606	25,122	22,830	25,687	-6,543	-1.499	-22.3%	-5.1%	7,496	12,540	48.9%	81.8%	-6,286	-1,242	-21.6%	-4.3%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	27,650	24,346	26,537	23,628	26,021	-5,334	-1.311	-18.4%	-4.5%	7,716	11,739	48.5%	73.8%	-4,946	-923	-17.3%	-3.2%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,728	42,728	42,728	42,728	42,728	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%						
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	56,489	56,489	55,852	55,754	65,037	-39,327	-38.592	-41.4%	-40.6%	37,595	38,330	207.0%	211.1%	-38,649	-37,913	-40.9%	-40.2%
3Q	99,383	98,682	68,752	-30,631	-30.8%	-29,929	-30.3%	99,667	79,267	77,102	69,373	67,561	103,195	-31,822	-20.116	-32.0%	-20.2%	-1,191	10,515	-1.7%	15.3%	-32,106	-20,400	-32.2%	-20.5%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	85,105	75,260	76,876	69,989	84,173	-20,235	-5.120	-22.4%	-5.7%	17,592	32,708	33.6%	62.4%	-19,133	-4,017	-21.5%	-4.5%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	263,590	251,580	244,829	236,033	295,133	-136,359	-108.802	-36.6%	-29.2%	17,980	45,537	8.2%	20.9%	-133,607	-106,049	-36.1%	-28.7%



Passenger Number (thousand) - Europe International + Domestic

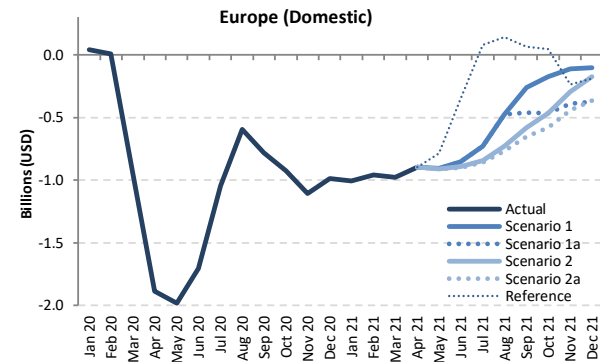
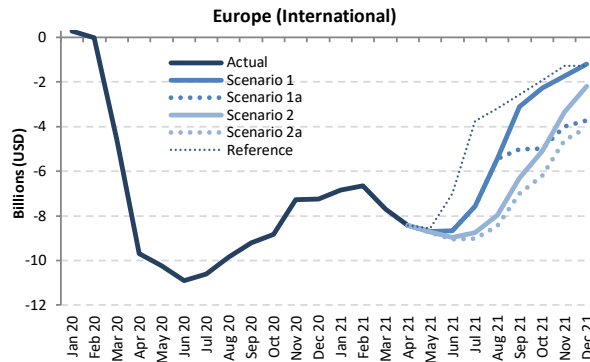
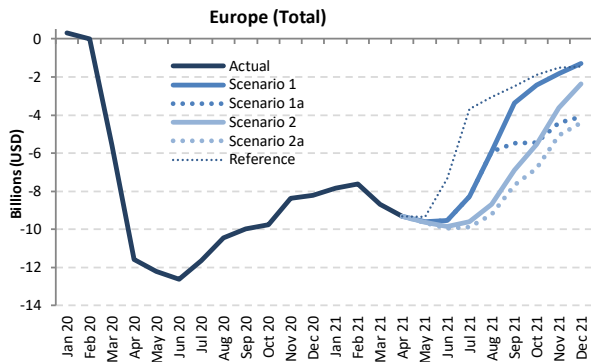
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,169	18,151	18,151	18,151	18,151	18,151	-59,243	-76.5%	-61,445	-77.2%	-60,018	-76.8%		
February	72,562	76,002	73,287	724	1.0%	-2,716	-3.6%	77,679	14,518	14,518	14,518	14,518	14,518	-58,045	-80.0%	-58,769	-80.2%	-63,161	-81.3%		
March	84,453	87,165	40,521	-43,932	-52.0%	-46,644	-53.5%	87,532	18,942	18,942	18,942	18,942	18,942	-65,511	-77.6%	-21,579	-53.3%	-68,590	-78.4%		
April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,440	22,470	22,470	22,470	22,470	22,470	-72,500	-76.3%	19,780	73.5%	-76,970	-77.4%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	26,072	26,072	25,730	25,604	28,380	-76,731 to -76,263	-75.0% to -74.5%	21,931 to 22,399	597.1% to 609.8%	-78,237 to -77,769	-75.3% to -74.9%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	35,071	35,071	32,765	32,222	52,343	-79,580 to -76,730	-71.2% to -68.6%	20,593 to 23,442	177.1% to 201.6%	-86,493 to -83,643	-72.9% to -70.5%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	51,363	51,363	42,204	40,342	87,620	-79,576 to -68,554	-66.4% to -57.2%	7,919 to 18,940	24.4% to 58.4%	-86,259 to -75,237	-68.1% to -59.4%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	69,085	69,085	49,147	45,604	92,560	-74,664 to -51,183	-62.1% to -42.6%	482 to 23,963	1.1% to 53.1%	-80,261 to -56,780	-63.8% to -45.1%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	78,233	62,687	52,425	46,849	86,185	-63,347 to -31,963	-57.5% to -29.0%	11,539 to 42,924	32.7% to 121.6%	-68,194 to -36,810	-59.3% to -32.0%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	79,513	57,123	56,259	47,389	84,636	-55,772 to -23,648	-54.1% to -22.9%	18,589 to 50,713	64.5% to 176.1%	-56,687 to -24,563	-54.5% to -23.6%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	65,770	46,651	52,158	41,778	67,458	-39,014 to -15,022	-48.3% to -18.6%	24,733 to 48,726	145.1% to 285.9%	-39,553 to -15,560	-48.6% to -19.1%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	70,908	50,188	62,693	47,911	69,554	-33,813 to -10,816	-41.4% to -13.2%	27,817 to 50,815	138.4% to 252.9%	-37,728 to -14,731	-44.1% to -17.2%		
1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,381	51,611	51,611	51,611	51,611	51,611	-182,799	-78.0%	-141,793	-73.3%	-191,769	-78.8%		
2Q	309,106	316,273	17,991	-291,115	-94.2%	-298,282	-94.3%	321,996	83,613	83,613	80,965	80,295	103,193	-228,811 to -225,493	-74.0% to -73.0%	62,304 to 65,622	346.3% to 364.7%	-241,700 to -238,383	-75.1% to -74.0%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	198,681	183,135	143,775	132,794	266,365	-217,588 to -151,701	-62.1% to -43.3%	19,940 to 85,827	17.7% to 76.1%	-234,714 to -168,827	-63.9% to -45.9%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	216,192	153,962	171,110	137,078	221,648	-128,600 to -49,486	-48.4% to -18.6%	71,139 to 150,253	107.9% to 227.9%	-133,968 to -54,854	-49.4% to -20.2%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	550,097	472,321	447,462	401,778	642,817	-757,797 to -609,479	-65.4% to -52.6%	11,590 to 159,909	3.0% to 41.0%	-802,152 to -653,833	-66.6% to -54.3%		

Passenger Number (thousand) - Europe International

Year	2020													2021					
	2019	2020											2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,859	7,859	7,859	7,859	7,859	-47,022	-85.7%	-48,698	-86.1%	-48,251	-86.0%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	4,805	4,805	4,805	4,805	4,805	-46,373	-90.6%	-47,012	-90.7%	-50,961	-91.4%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	6,182	6,182	6,182	6,182	6,182	-53,609	-89.7%	-21,287	-77.5%	-57,285	-90.3%
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	8,796	8,796	8,796	8,796	8,796	-61,601	-87.5%	7,742	734.9%	-66,190	-88.3%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	11,072	11,072	10,788	10,673	11,917	-65,639	-85.5%	8,932	513.1%	-67,098	-86.9%
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	17,631	17,631	15,815	15,350	28,781	-68,644	-81.7%	10,805	237.7%	-75,516	-83.1%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	97,402	31,385	31,385	23,602	21,942	57,776	-69,125	-75.9%	5,672	34.9%	-75,459	-77.5%
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	97,218	46,441	46,441	29,568	26,494	62,396	-65,343	-67.2%	2,569	10.7%	-70,723	-72.7%
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	87,467	54,073	40,962	32,178	27,474	58,055	-55,400	-66.8%	10,006	57.3%	-59,993	-68.6%
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	55,390	36,565	35,717	28,238	57,848	-48,712	-63.3%	14,426	104.4%	-49,829	-63.8%
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	43,746	28,006	32,325	23,776	46,914	-33,628	-58.6%	16,691	235.6%	-34,214	-59.0%
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	62,964	49,278	31,853	41,947	29,462	48,947	-29,376	-49.9%	20,226	219.0%	-33,502	-53.2%
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	18,846	18,846	18,846	18,846	18,846	-147,004	-88.6%	-116,996	-86.1%	-156,496	-89.3%
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	37,499	37,499	35,399	34,818	49,494	-195,884	-84.9%	27,479	374.4%	-208,804	-85.7%
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	282,086	131,899	118,788	85,347	75,910	178,227	-189,868	-71.4%	18,247	31.6%	-206,176	-73.1%
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,020	148,414	96,424	109,990	81,476	153,710	-111,717	-57.8%	51,343	170.4%	-117,545	-59.1%
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,070	336,658	271,556	249,581	211,050	400,276	-644,472	-75.3%	-19,927	105.681	-689,021	-76.6%

Passenger Number (thousand) - Europe Domestic

Year	2020													2021					
	2019	2020											2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	10,292	10,292	10,292	10,292	-12,221	-54.3%	-12,747	-55.3%	-11,767	-53.3%
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,913	9,713	9,713	9,713	9,713	9,713	-11,672	-54.6%	-11,758	-54.8%	-12,200	-55.7%
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,066	12,761	12,761	12,761	12,761	12,761	-11,902	-48.3%	-292	-2.2%	-11,305	-47.0%
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	13,674	13,674	13,674	13,674	13,674	-10,899	-44.4%	12,038	735.8%	-10,781	-44.1%
May	26,023	25,995	1,932	-22,091	-92.6%	-24,063	-92.6%	26,070	15,000	15,000	14,943	14,932	16,463	-11,092	-42.6%	13,000	672.8%	-11,139	-42.7%
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	17,440	17,440	16,950	16,871	23,561	-10,936	-39.3%	9,787	138.2%	-10,977	-39.4%
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	29,199	19,978	19,978	18,602	18,399	29,844	-10,452	-36.2%	2,246	13.9%	-10,799	-37.0%
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	28,647	22,644	22,644	19,579	19,109	30,164	-9,321	-32.8%	-2,087	-8.8%	-9,538	-33.3%
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	27,576	24,160	21,726	20,247	19,375	28,130	-7,947	-29.1%	1,534	8.6%	-8,201	-29.7%
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,009	24,123	20,558	20,542	19,151	26,788	-7,060	-26.9%	4,163	27.8%	-6,858	-26.4%
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,341	22,024	18,645	19,833	18,002	20,544	-5,386	-23.0%	8,042	80.7%	-5,339	-22.9%
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,675	21,630	18,335	20,746	18,409	20,607	-4,551	-19.9%	7,478	68.9%	-4,340	-19.1%
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,039	32,766	32,766	32,766	32,766	32,766	-35,795	-52.2%	-24,796	-43.1%	-35,273	-51.8%
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	46,114	46,114	45,566	45,477	53,699	-32,927	-42.0%	34,825	326.9%	-32,896	-42.0%
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	85,422	66,782	64,348	58,428	56,884	88,138	-27,720	-32.8%	1,693	3.1%	-28,538	-33.4%
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,025	67,777	57,538	61,121	55,602	67,939	-16,883	-23.3%	19,796	55.3%	-16,424	-22.8%
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,860	213,439	200,765	197,881	190,728	242,541	-113,325	-37.3%	31,518	54.229	-113,131	-37.2%



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

Year	2019							2020							2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,094	2,094	2,094	2,094	2,094	-7,851	-78.9%	-8,166	-79.6%	-7,959	-79.2%		
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,611	1,611	1,611	1,611	1,611	-7,618	-82.5%	-7,614	-82.5%	-8,210	-83.6%		
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,062	2,062	2,062	2,062	2,062	-8,672	-80.8%	-3,107	-60.1%	-8,973	-81.3%		
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	2,562	2,562	2,562	2,562	2,562	-9,323	-78.4%	2,248	715.0%	-9,949	-79.5%		
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	3,035	3,035	2,984	2,965	3,290	-9,664	-76.5%	-9,594	-76.0%	2,538	26.9%		
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,278	4,278	3,952	3,872	6,464	-9,938	-72.0%	-9,532	-70.0%	2,677	224.2%		
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	6,620	6,620	5,313	5,035	11,244	-9,879	-66.2%	-8,294	-55.6%	1,767	20.6%		
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	9,072	9,072	6,304	5,791	11,948	-9,213	-59.3%	-5,931	-39.5%	1,228	26.9%		
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	10,232	8,135	6,719	5,935	11,108	-7,666	-56.4%	-3,369	-24.8%	2,324	64.4%		
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	10,363	7,352	7,242	6,008	10,916	-6,788	-53.0%	-2,432	-19.0%	2,969	97.7%		
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	8,421	5,867	6,628	5,199	8,745	-5,062	-49.3%	-1,839	-17.9%	3,307	174.8%		
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	9,220	6,432	8,154	6,108	9,064	-4,411	-41.9%	-1,299	-12.3%	3,812	166.0%		
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,767	5,767	5,767	5,767	5,767	-24,141	-80.7%	-18,887	-76.6%	-25,142	-81.3%		
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	9,875	9,875	9,499	9,398	12,316	-28,925	-75.5%	-28,449	-74.2%	7,463	385.6%		
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	25,924	23,827	18,336	16,761	34,301	-26,757	-61.5%	-17,594	-40.4%	5,319	46.5%		
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	28,005	19,651	22,024	17,315	28,724	-16,260	-48.4%	-5,570	-16.6%	10,088	139.6%		
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	69,572	59,121	55,625	49,242	81,108	-96,084	-75.754	-66.1%	-52.1%	3,983	24,313		

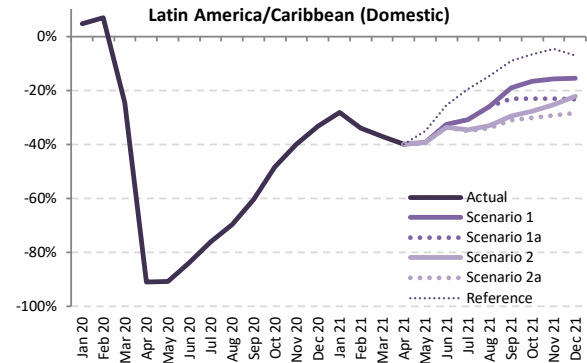
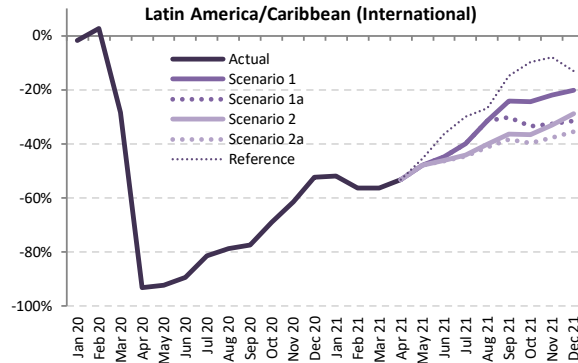
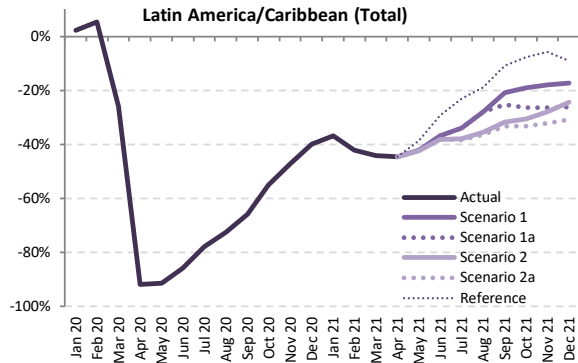


Passenger revenue (USD, million) - Europe International																				
Year	2020					2021							2021							
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,248	1,248	1,248	1,248	1,248	-6,846	-84.6%	-7,118	-85.1%	-6,992	-84.9%	
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	813	813	813	813	813	-6,659	-89.1%	-6,648	-89.1%	-7,207	-89.9%	
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,013	1,013	1,013	1,013	1,013	-7,693	-88.4%	-3,083	-75.3%	-8,044	-88.8%	
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	1,438	1,438	1,438	1,438	1,438	-8,427	-85.4%	1,258	699.4%	-9,063	-86.3%	
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	1,802	1,802	1,756	1,737	1,937	-8,752	-83.4%	1,469	549.0%	-9,105	-84.4%	
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	2,844	2,844	2,559	2,484	4,526	-9,039	-86.7%	1,873	306.0%	-9,940	-80.0%	
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	4,978	4,978	3,783	3,522	8,790	-9,020	-75.6%	1,582	81.6%	-9,945	-73.8%	
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	7,211	7,211	4,695	4,220	9,469	-8,446	-66.7%	1,399	49.6%	-9,255	-68.7%	
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	8,245	6,349	5,054	4,342	8,796	-7,012	-61.8%	2,198	102.5%	-7,686	-63.9%	
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	8,380	5,662	5,553	4,343	8,713	-6,207	-58.3%	2,627	145.4%	-6,495	-59.4%	
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	6,611	4,334	4,997	3,719	7,056	-4,619	-55.4%	2,646	246.7%	-4,811	-56.4%	
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	7,442	4,925	6,448	4,592	7,370	-4,046	-46.8%	3,187	227.0%	-4,639	-50.3%	
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-21,198	-87.3%	-16,848	-84.6%	-22,242	-87.9%	
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	6,084	6,084	5,752	5,659	7,901	-26,218	-82.2%	4,600	434.2%	-28,108	-83.2%	
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	20,434	18,537	13,532	12,084	27,055	-24,478	-66.9%	5,180	135.2%	-26,885	-69.0%	
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	22,433	14,921	16,999	12,744	23,139	-14,872	-53.9%	8,460	197.5%	-15,945	-55.6%	
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	52,024	42,615	39,357	33,561	61,168	-86,767	-68.304	-72.1%	1,392	4.3%	-93,180	-73.5%

Passenger revenue (USD, million) - Europe Domestic																				
Year	2020					2021							2021							
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%	
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-55.7%	
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	1,049	1,049	1,049	1,049	1,049	-979	-48.3%	-24	-2.2%	-929	-47.0%	
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,124	1,124	1,124	1,124	1,124	-896	-44.4%	990	735.8%	-886	-44.1%	
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,233	1,233	1,228	1,228	1,154	-912	-42.6%	1,069	672.8%	-916	-42.5%	
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,434	1,434	1,394	1,387	1,937	-899	-39.3%	805	138.2%	-902	-37.4%	
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	1,643	1,643	1,529	1,513	2,454	-859	-36.2%	185	13.9%	-888	-37.0%	
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	1,862	1,862	1,610	1,571	2,480	-766	-32.8%	-172	119.9%	-784	-33.3%	
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	1,986	1,986	1,665	1,593	2,313	-653	-29.1%	126	52.0%	-674	-29.7%	
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,983	1,690	1,689	1,575	2,202	-580	-26.9%	342	75.1%	-564	-26.4%	
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,811	1,533	1,631	1,480	1,689	-443	-23.0%	661	99.2%	-439	-22.9%	
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,778	1,507	1,706	1,517	1,694	-374	-19.9%	615	88.6%	-357	-19.1%	
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,694	2,694	2,694	2,694	2,694	-2,943	-52.2%	-2,039	-43.1%	-2,900	-51.8%	
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,791	3,791	3,746	3,739	4,415	-2,707	-42.0%	2,863	326.9%	-2,705	-42.0%	
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	5,491	5,290	4,804	4,677	7,246	-2,279	-32.8%	139	95.3%	-2,346	-33.4%	
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,572	4,730	5,025	4,571	5,586	-1,388	-23.3%	1,627	2,628	55.3%	-1,350	-22.8%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	17,548	16,506	16,269	15,681	19,941	-9,317	-40.1%	2,591	19.8%	-9,301	-37.2%	

Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
Total 2020	-53.3%	-58.9%	-50.4%	-198,883	-57.8%	-80,799	-68.2%	-118,084	-52.4%	-26,256	-16,358	-9,899
1Q 2021	-41.0%	-54.8%	-32.9%	-44,885	-51.8%	-23,086	-73.8%	-21,799	-39.3%	-6,549	-4,708	-1,841
2Q 2021	-41.7% to -41.2%	-49.2% to -48.6%	-37.7% to -37.3%	-42,657 to -41,758	-51.3% to -50.2%	-19,606 to -19,170	-67.1% to -65.6%	-23,051 to -22,588	-42.7% to -41.8%	-5,956 to -5,834	-4,016 to -3,932	-1,940 to -1,902
3Q 2021	-36.1% to -27.8%	-41.6% to -32.4%	-33.4% to -25.4%	-38,272 to -28,456	-43.8% to -32.6%	-16,663 to -12,477	-56.8% to -42.5%	-21,609 to -15,979	-37.2% to -27.5%	-5,338 to -4,052	-3,507 to -2,688	-1,831 to -1,364
4Q 2021	-32.1% to -18.0%	-37.5% to -22.1%	-29.3% to -16.0%	-33,823 to -18,874	-39.0% to -21.8%	-14,777 to -8,698	-51.7% to -30.4%	-19,046 to -10,176	-32.8% to -17.5%	-4,724 to -2,786	-3,102 to -1,900	-1,622 to -886
Total 2021	-37.7% to -31.9%	-46.0% to -39.9%	-33.3% to -27.7%	-159,637 to -133,972	-46.4% to -38.9%	-74,133 to -63,431	-62.6% to -53.6%	-85,505 to -70,542	-37.9% to -31.3%	-22,567 to -19,221	-15,333 to -13,228	-7,234 to -5,993



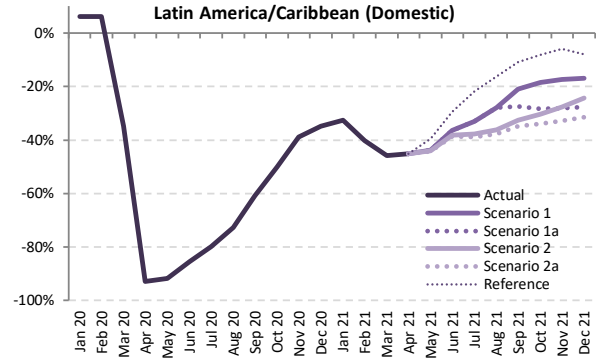
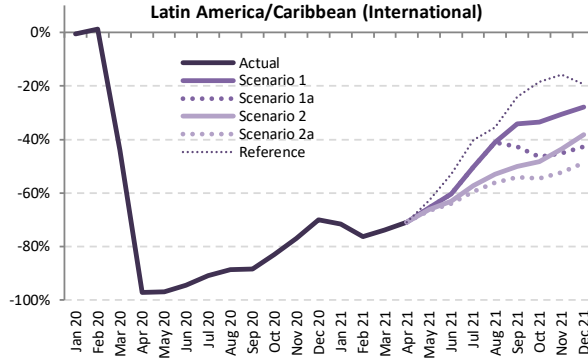
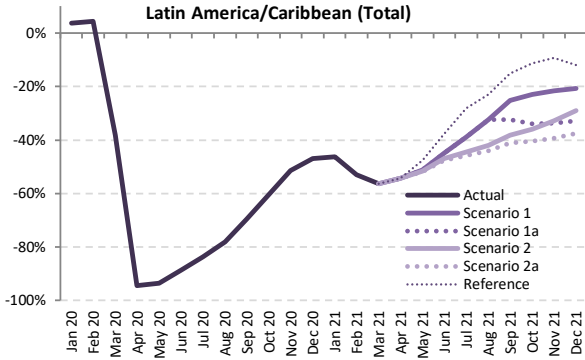
Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	23,950	23,950	23,950	23,950	23,950	-13,968	-36.8%	-14,819	-38.2%	-15,089	-38.7%
February	33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	19,294	19,294	19,294	19,294	19,294	-14,081	-42.2%	-15,872	-45.1%	-15,928	-45.2%
March	36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	20,158	20,158	20,158	20,158	20,158	-15,979	-44.2%	-6,600	-24.7%	-18,222	-47.5%
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	18,848	18,848	18,848	18,848	18,848	-15,171	-44.6%	16,040	571.3%	-18,131	-49.0%
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	19,798	19,798	19,778	19,778	21,011	-14,491	-42.3%	16,800	564.6%	-17,269	-46.6%
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	21,237	21,237	20,831	20,779	23,765	-12,844	-38.2%	15,990	333.9%	-16,738	-43.4%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	24,677	24,677	23,215	23,029	28,717	-14,304	-38.3%	14,785	179.3%	-17,058	-42.6%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	25,852	25,852	23,110	22,790	29,104	-13,042	-36.4%	12,984	132.4%	-15,642	-32.7%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	26,117	24,611	22,514	21,964	29,347	-11,001	-33.4%	10,701	95.0%	-14,018	-39.0%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,830	25,309	23,906	22,960	31,751	-11,443	-33.3%	7,461	48.1%	-13,653	-37.3%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	28,332	25,422	24,883	23,408	32,509	-11,089	-32.1%	5,179	28.4%	-13,017	-35.7%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,127	27,774	28,381	25,969	34,161	-11,624	-30.9%	3,385	15.0%	-13,357	-34.0%
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	63,402	63,402	63,402	63,402	63,402	-44,028	-41.0%	-37,291	-37.0%	-49,239	-43.7%
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	59,883	59,883	59,457	59,403	63,624	-42,507	-42.0%	48,830	461.9%	-52,139	-46.7%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	76,646	75,140	68,839	67,782	87,168	-38,348	-36.1%	38,470	131.2%	-46,719	-40.8%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	87,289	78,505	77,169	72,337	98,421	-34,157	-32.1%	16,025	28.5%	-40,027	-35.6%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	287,220	276,930	268,867	262,924	312,616	-159,039	-37.7%	66,034	33.5%	-188,124	-41.7%



Seat Capacity (thousand) - Latin America/Caribbean International																				
Year	2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	13,804	13,528	13,553	-251	-1.8%	25	0.2%	13,383	6,630	6,630	6,630	6,630	6,630	6,630	-7,174	-52.0%	-6,923	-51.1%	-6,754	-50.5%
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,292	5,329	5,329	5,329	5,329	5,329	5,329	-6,899	-56.4%	-7,215	-57.5%	-6,964	-56.7%
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	5,899	5,899	5,899	5,899	5,899	5,899	-7,597	-56.3%	-3,777	-39.0%	-7,037	-54.4%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	5,699	5,699	5,699	5,699	5,699	5,699	-6,472	-53.2%	4,859	578.5%	-7,110	-55.5%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	6,153	6,153	6,134	6,132	6,423	6,423	-5,655	-48.0%	5,226	576.8%	-6,479	-51.3%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	6,544	6,544	6,376	6,357	7,539	7,539	-5,477	-46.3%	5,103	407.2%	-5,964	-47.7%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	7,686	7,686	7,154	7,090	8,976	8,976	-5,715	-44.6%	4,719	199.0%	-5,667	-42.4%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	8,350	8,350	7,307	7,178	8,918	8,918	-5,025	-38.5%	4,571	175.4%	-4,682	-35.9%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	7,948	7,333	6,668	6,463	8,927	8,927	-4,028	-34.4%	4,099	173.4%	-3,390	-29.9%
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	8,249	7,249	6,910	6,567	9,836	9,836	-4,339	-39.8%	3,194	94.7%	-4,574	-41.1%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	9,066	7,828	7,800	7,254	10,715	10,715	-4,377	-37.6%	2,771	61.8%	-3,837	-39.1%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	10,589	9,101	9,456	8,558	11,545	11,545	-4,710	-35.5%	2,226	35.2%	-2,023	-37.1%
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,857	17,857	17,857	17,857	17,857	17,857	-21,671	-54.8%	-17,915	-50.1%	-20,754	-53.8%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	18,395	18,395	18,209	18,187	19,660	19,660	-17,604	-49.2%	15,188	506.4%	-19,553	-52.1%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	23,984	23,369	21,129	20,731	26,822	26,822	-14,768	-41.6%	13,389	182.4%	-13,739	-45.0%
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	27,904	24,178	24,166	22,379	32,096	32,096	-13,426	-37.5%	8,191	57.7%	-8,752	-38.9%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	88,140	83,799	81,361	79,154	96,435	96,435	-67,469	-46.0%	18,853	31.3%	-62,799	-47.6%

Seat Capacity (thousand) - Latin America/Caribbean Domestic																				
Year	2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	24,114	24,956	25,216	1,102	4.6%	260	1.0%	25,656	17,321	17,321	17,321	17,321	17,321	17,321	-6,794	-28.2%	-7,896	-31.3%	-8,335	-32.5%
February	21,147	22,459	22,623	1,476	7.0%	164	0.7%	22,930	13,966	13,966	13,966	13,966	13,966	13,966	-7,182	-34.0%	-8,658	-38.3%	-8,964	-39.1%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	14,259	14,259	14,259	14,259	14,259	14,259	-8,382	-37.0%	-16,550	-67.8%	-11,185	-44.0%
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	13,149	13,149	13,149	13,149	13,149	13,149	-8,699	-39.8%	11,181	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	13,645	13,645	13,644	13,644	14,589	14,589	-8,836	-39.3%	11,574	559.3%	-10,770	-44.1%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	14,694	14,694	14,455	14,423	16,227	16,227	-7,367	-30.7%	10,887	307.9%	-10,587	-42.3%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	16,991	16,991	16,061	15,939	19,740	19,740	-8,589	-35.0%	10,066	171.4%	-9,743	-40.4%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	17,502	17,502	15,804	15,611	20,186	20,186	-8,017	-32.0%	8,412	116.9%	-8,989	-38.5%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	18,168	17,278	15,845	15,501	20,420	20,420	-6,973	-31.0%	6,602	74.2%	-6,475	-37.1%
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	19,581	18,059	16,996	16,393	21,915	21,915	-7,105	-30.2%	4,267	35.2%	-5,892	-35.6%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	19,266	17,594	17,083	16,154	21,794	21,794	-6,712	-30.9%	2,407	17.5%	-5,256	-34.1%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	20,538	18,673	18,924	17,411	22,616	22,616	-6,914	-30.8%	1,159	2.1%	-5,177	-32.3%
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	45,545	45,545	45,545	45,545	45,545	45,545	-22,357	-32.9%	-19,376	-29.8%	-28,485	-38.5%
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	41,488	41,488	41,247	41,215	43,964	43,964	-24,903	-37.7%	33,642	444.2%	-32,378	-44.0%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	52,662	51,771	47,710	47,051	60,346	60,346	-23,580	-34.4%	25,081	114.2%	-29,726	-38.7%
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	59,385	54,326	53,003	49,958	66,326	66,326	-20,731	-29.3%	7,834	18.6%	-16,324	-34.0%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	199,080	193,131	187,505	183,770	216,181	216,181	-91,570	-33.3%	47,181	34.5%	-101,029	-38.8%



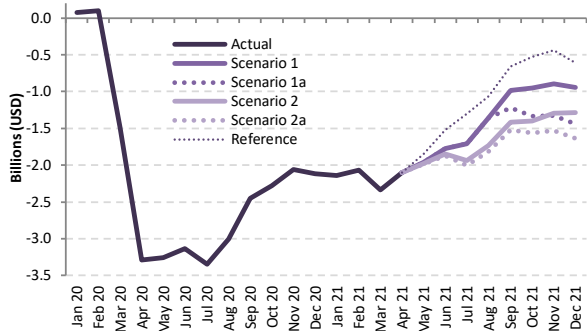
Passenger Number (thousand) - Latin America/Caribbean International + Domestic																			
Year	2019			2020						2021									
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,143	16,545	16,545	16,545	16,545	16,545	-14,298	-44.0%	-15,463	-48.3%	-15,598	-48.5%
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	12,567	-14,215	-53.1%	-15,400	-55.1%	-16,040	-56.1%
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	12,711	12,711	12,711	12,711	12,711	-16,372	-56.3%	-5,253	-29.2%	-18,541	-59.3%
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	12,582	12,582	12,582	12,582	12,582	-14,975	-54.3%	11,052	722.6%	-17,711	-58.5%
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	13,624	13,624	13,501	13,443	14,662	-14,503 to -9,563	-51.9% to -51.2%	11,610 to 11,792	633.6% to 643.5%	-17,110 to -16,928	-56.0% to -55.4%
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	15,249	15,249	14,701	14,531	17,232	-13,179 to -12,461	-47.6% to -45.0%	11,369 to 12,087	359.6% to 382.3%	-16,729 to -16,011	-53.5% to -51.2%
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	19,202	19,202	17,454	16,999	22,590	-14,417 to -12,214	-45.9% to -38.9%	11,835 to 14,037	229.2% to 271.8%	-17,127 to -14,925	-50.2% to -43.7%
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	19,933	19,933	17,110	16,510	22,728	-12,985 to -9,563	-44.0% to -32.4%	10,063 to 13,486	156.1% to 209.2%	-15,489 to -12,066	-48.4% to -37.7%
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	19,820	17,933	16,383	15,628	22,523	-10,871 to -6,679	-41.0% to -25.2%	7,556 to 11,748	93.6% to 145.5%	-13,635 to -9,443	-46.6% to -32.3%
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,494	18,439	17,893	16,668	24,750	-11,269 to -6,444	-40.3% to -23.1%	5,567 to 10,392	50.1% to 93.6%	-13,409 to -8,583	-44.6% to -28.5%
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,820	18,461	18,689	16,906	25,298	-10,955 to -6,041	-39.3% to -21.7%	3,398 to 8,312	25.2% to 61.5%	-12,848 to -7,934	-43.2% to -26.7%
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,497	20,750	21,920	19,286	27,201	-11,600 to -6,389	-37.6% to -20.7%	2,910 to 8,120	17.8% to 49.6%	-13,406 to -8,196	-41.0% to -25.1%
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	41,822	41,822	41,822	41,822	41,822	-44,885	-51.8%	-36,115	-46.3%	-50,178	-54.5%
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	41,454	41,454	40,784	40,555	44,476	-42,657 to -41,758	-51.3% to -50.2%	34,031 to 34,930	521.6% to 535.4%	-51,550 to -50,650	-56.0% to -55.0%
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	58,954	57,067	50,947	49,138	67,841	-38,272 to -28,456	-43.8% to -32.6%	29,454 to 39,271	149.6% to 199.5%	-46,251 to -36,434	-48.5% to -38.2%
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	67,810	57,649	58,502	52,861	77,249	-33,823 to -18,874	-39.0% to -21.8%	11,875 to 26,825	29.0% to 65.4%	-39,663 to -24,713	-42.9% to -26.7%
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	210,041	197,993	192,055	184,375	231,388	-159,637 to -133,972	-46.4% to -38.9%	39,245 to 64,910	27.0% to 44.7%	-187,642 to -161,976	-50.4% to -43.5%



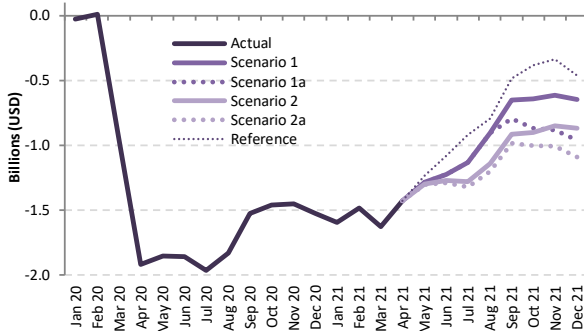
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019	2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline	
														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,104	3,104	3,104	3,104	3,104	-7,822	-71.6%	-7,771	-71.5%	-7,553	-70.9%
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,262	2,262	2,262	2,262	2,262	-7,272	-76.3%	-7,390	-76.6%	-7,381	-76.5%
March	10,830	10,670	6,066	-4,764	-44.0%	-4,605	-43.2%	10,438	2,838	2,838	2,838	2,838	2,838	-7,992	-73.8%	-3,227	-53.2%	-7,600	-72.5%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	2,864	2,864	2,864	2,864	2,864	-6,969	-65.9%	2,589	94.3%	-7,545	-72.5%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	3,298	3,298	3,298	3,195	3,565	-6,374	-62.7%	2,896	200.9%	-7,116	-68.0%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	3,879	3,879	3,632	3,545	4,612	-6,263	-60.5%	2,990	59.5%	-6,873	-62.8%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,353	5,353	4,601	4,365	6,423	-6,394	-50.2%	3,377	441.6%	-6,924	-52.6%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	5,990	5,990	4,786	4,472	6,568	-5,710	-41.2%	3,317	418.8%	-6,461	-45.2%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	5,534	4,815	4,203	3,854	6,385	-4,559	-34.2%	2,883	297.2%	-5,289	-39.5%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	5,742	4,618	4,456	3,915	7,034	-4,715	-33.5%	2,455	293.2%	-4,955	-35.3%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	6,415	5,066	5,215	4,413	7,786	-4,826	-30.6%	2,284	201.4%	-5,096	-32.5%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	7,741	6,158	6,637	5,491	8,660	-5,235	-27.8%	2,263	139.8%	-5,596	-30.2%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-23,086	-73.8%	-18,388	-69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,040	10,040	9,723	9,603	11,040	-19,606	-65.6%	8,475	790.1%	-21,533	-67.8%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	16,877	16,158	13,590	12,690	19,376	-16,663	-42.5%	9,577	307.6%	-18,674	-46.2%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	19,898	15,842	16,308	13,818	23,480	-14,777	-30.4%	7,002	191.9%	-15,647	-32.5%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	55,018	50,244	47,825	44,316	62,100	-74,133	-63.4%	6,666	46.1%	-78,388	-55.2%

Passenger Number (thousand) - Latin America/Caribbean Domestic																			
Year	2019	2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline	
														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	13,441	13,441	13,441	13,441	13,441	-6,476	-32.5%	-7,691	-36.4%	-8,045	-37.4%
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,305	10,305	10,305	10,305	10,305	-6,943	-40.3%	-8,010	-43.7%	-8,659	-45.7%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	9,873	9,873	9,873	9,873	9,873	-8,380	-45.9%	-2,025	-17.0%	-10,941	-52.6%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	9,718	9,718	9,718	9,718	9,718	-8,006	-45.2%	8,463	674.3%	-10,167	-51.1%
May	18,376	19,645	1,533	-16,849	-91.7%	-18,112	-92.2%	20,241	10,326	10,326	10,274	10,217	11,097	-8,129	-43.8%	8,714	568.3%	-9,994	-49.0%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	11,370	11,370	11,070	10,986	12,620	-6,916	-36.5%	8,379	336.1%	-9,856	-45.4%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	13,849	13,849	12,854	12,634	16,168	-8,023	-33.0%	8,458	9,673	-10,203	-39.4%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	13,943	13,943	12,324	12,039	16,160	-7,275	-27.8%	6,746	165.4%	-9,027	-33.8%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	14,286	13,117	12,180	11,775	16,137	-6,311	-21.0%	4,673	101.2%	-8,346	-29.0%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	15,752	13,820	13,437	12,754	17,716	-6,553	-33.9%	3,112	63.4%	-8,454	-25.7%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	15,405	13,395	13,474	12,493	17,512	-6,128	-17.3%	1,114	40.2%	-7,752	-23.9%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	16,756	14,592	15,283	13,795	18,541	-6,365	-34.0%	647	36.0%	-7,811	-22.4%
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	33,618	33,618	33,618	33,618	33,618	-21,799	-39.3%	-17,727	-34.5%	-27,644	-45.1%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	31,414	31,414	31,061	30,951	33,435	-23,051	-22.5%	25,555	260.1%	-30,017	-48.5%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	42,078	40,909	37,357	36,448	48,465	-21,609	-27.5%	19,877	120.0%	-27,577	-34.3%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	47,913	41,807	42,194	39,042	53,769	-19,046	-10.7%	4,873	13.7%	-24,016	-24.0%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	155,023	147,748	144,231	140,059	169,287	-85,505	-31.3%	32,579	44.2%	-109,253	-37.8%

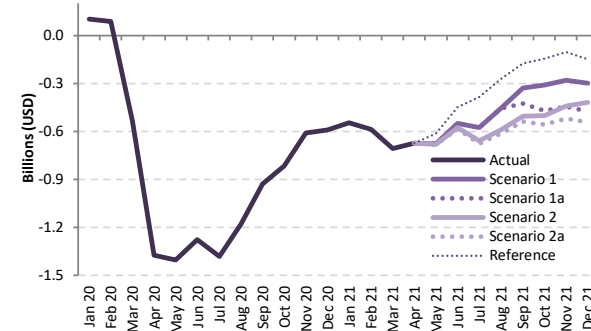
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	-2,070	-61.6%	-2,167	-62.7%	-2,233	-63.4%			
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,353	1,353	1,353	1,353	-2,336	-63.3%	-844	-38.4%	-2,473	-64.6%			
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,344	1,344	1,344	1,344	-2,100	-61.0%	1,190	771.8%	-2,400	-64.1%			
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,478	1,478	1,461	1,452	1,594	-1,987 to -1,961	-57.8% to -57.0%	1,269 to 1,295	689.9% to 704.1%	-2,293 to -2,266	-61.2% to -60.5%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,677	1,677	1,604	1,581	1,924	-1,869 to -1,773	-54.2% to -51.4%	1,265 to 1,361	400.4% to 430.8%	-2,250 to -2,154	-58.7% to -56.2%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,166	2,166	1,938	1,874	2,570	-2,000 to -1,708	-51.6% to -44.1%	1,346 to 1,638	254.5% to 309.7%	-2,323 to -2,031	-55.3% to -48.4%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,302	2,302	1,931	1,847	2,599	-1,817 to -1,362	-49.6% to -37.2%	1,190 to 1,645	181.3% to 250.5%	-2,143 to -1,688	-53.7% to -42.3%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,247	2,008	1,810	1,708	2,571	-1,521 to -982	-47.1% to -30.4%	931 to 1,470	119.8% to 189.2%	-1,845 to -1,306	-51.9% to -36.8%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,411	2,029	1,964	1,802	2,835	-1,562 to -953	-46.4% to -28.3%	715 to 1,325	65.8% to 121.9%	-1,780 to -1,171	-49.7% to -32.7%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,514	2,080	2,115	1,877	2,965	-1,529 to -891	-44.9% to -26.2%	530 to 1,167	39.4% to 86.7%	-1,710 to -1,073	-47.7% to -29.9%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,884	2,390	2,540	2,192	3,218	-1,633 to -942	-42.7% to -24.6%	481 to 1,172	28.1% to 68.5%	-1,832 to -1,141	-45.5% to -28.3%		
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,366	4,366	4,366	4,366	4,366	-6,549	-60.0%	-5,227	-54.5%	-6,926	-61.3%		
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	4,500	4,500	4,409	4,378	4,862	-5,956 to -5,834	-57.6% to -56.5%	3,724 to 3,846	569.4% to 588.1%	-6,943 to -6,821	-61.3% to -60.3%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,716	6,477	5,679	5,430	7,739	-5,338 to -4,052	-49.6% to -37.6%	3,467 to 4,753	176.7% to 242.2%	-6,311 to -5,025	-53.8% to -42.8%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,809	6,499	6,619	5,871	9,018	-4,724 to -2,786	-44.6% to -26.3%	1,726 to 3,664	41.6% to 88.4%	-5,322 to -3,384	-47.5% to -30.2%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,390	21,841	21,073	20,044	25,985	-22,567 to -19,221	-53.0% to -45.1%	3,689 to 7,035	22.6% to 43.0%	-25,502 to -22,157	-56.0% to -48.6%		



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

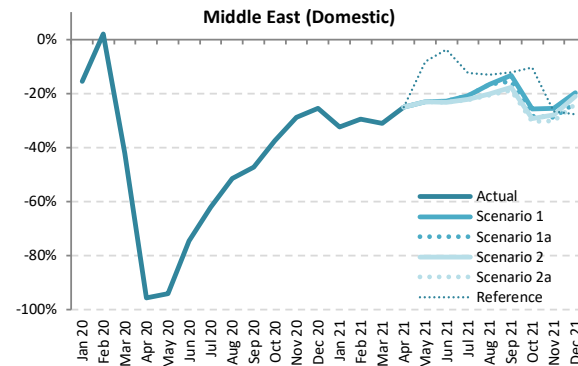
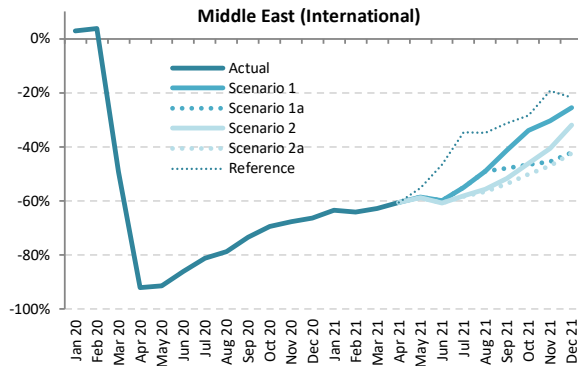
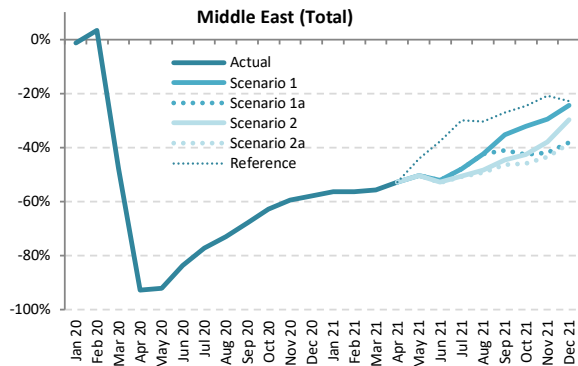
Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%		
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%		
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	539	539	539	539	539	-1,627	-75.1%	-668	-55.3%	-1,553	-74.2%		
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	544	544	544	544	544	-1,426	-72.4%	492	939.8%	-1,548	-74.0%		
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	628	628	614	608	679	-1,303	-68.2%	550	569	936.8%	-1,455	-70.5%	
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	740	740	692	676	884	-1,287	-65.6%	571	635	547.4%	-1,422	-70.8%	
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,025	1,025	878	833	1,236	-1,322	-61.3%	643	834	337.8%	-1,464	-70.7%	
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,152	1,152	916	855	1,265	-1,202	-58.4%	628	925	277.1%	-1,381	-61.8%	
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	1,068	926	805	738	1,238	-983	-57.1%	541	872	275.5%	-1,139	-60.7%	
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	1,111	889	856	750	1,371	-1,004	-57.2%	458	819	156.6%	-1,068	-58.7%	
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,242	975	1,003	847	1,519	-1,008	-54.4%	441	837	108.6%	-1,058	-55.6%	
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,500	1,186	1,279	1,054	1,686	-1,091	-50.8%	433	879	69.8%	-1,173	-52.7%	
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,581	1,581	1,581	1,581	1,581	-4,708	-74.9%	-3,732	-70.2%	-4,607	-74.5%		
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	1,911	1,911	1,850	1,828	2,107	-4,016	-68.7%	1,612	1,696	748.8%	-4,425	-70.8%	
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	3,245	3,103	2,599	2,426	3,738	-3,507	-59.1%	1,812	2,631	295.4%	-3,984	-62.2%	
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,854	3,049	3,138	2,651	4,576	-3,102	-53.9%	1,332	2,534	101.0%	-3,300	-55.4%	
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	10,590	9,644	9,169	8,485	12,002	-15,333	-64.4%	1,024	3,129	13.7%	-16,315	-65.8%	

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

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,118	1,118	1,118	1,118	1,118	-547	-32.8%	-647	-36.6%	-674	-37.6%		
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	854	854	854	854	854	-586	-40.7%	-673	-44.1%	-725	-45.9%		
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	813	813	813	813	813	-708	-46.5%	-175	-17.7%	-921	-53.1%		
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	801	801	801	801	801	-674	-45.7%	699	685.6%	-852	-51.6%		
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	851	851	846	844	915	-684	-44.7%	719	725	574.2%	-838	-49.8%	
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	937	937	912	905	1,041	-582	-39.1%	694	725	327.9%	-828	-47.8%	
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,142	1,142	1,059	1,041	1,334	-678	-57.7%	703	803	207.6%	-858	-45.2%	
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,150	1,150	1,016	992	1,334	-615	-45.7%	562	720	130.7%	-763	-45.5%	
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,179	1,082	1,004	971	1,333	-538	-35.7%	390	598	67.2%	-706	-42.1%	
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,300	1,140	1,108	1,052	1,463	-558	-31.0%	257	506	32.4%	-712	-40.4%	
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,272	1,105	1,111	1,030	1,447	-521	-27.9%	89	331	9.5%	-651	-38.7%	
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,383	1,204	1,261	1,138	1,532	-543	-29.7%	47	293	4.3%	-659	-31.3%	
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,785	2,785	2,785	2,785	2,785	-1,841	-39.8%	-1,495	-34.9%	-2,319	-45.4%		
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	2,588	2,588	2,559	2,550	2,756	-1,940	-43.2%	2,111	2,149	481.3%	-2,518	-49.7%	
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,471	3,374	3,080	3,004	4,001	-1,831	-37.9%	1,655	2,122	122.7%	-2,327	-43.7%	
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	3,956	3,449	3,481	3,220	4,442	-1,622	-33.5%	394	1,130	13.9%	-2,022	-38.6%	
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	12,800	12,197	11,904	11,559	13,984	-7,234	-38.5%	2,665	3,906	30.0%	-9,187	-44.3%	

Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
Total 2020	-59.7%	-62.9%	-48.0%	-131,664	-70.4%	-107,121	-72.9%	-24,543	-61.4%	-21,901	-19,581	-2,319
1Q 2021	-56.1%	-63.4%	-31.0%	-33,430	-75.3%	-27,727	-80.4%	-5,703	-57.7%	-5,619	-5,080	-539
2Q 2021	-52.0% to -51.7%	-60.0% to -59.7%	-23.9% to -23.7%	-31,291 to -30,701	-68.3% to -67.0%	-26,874 to -26,466	-75.4% to -74.2%	-4,418 to -4,235	-43.6% to -41.8%	-5,349 to -5,256	-4,931 to -4,856	-418 to -400
3Q 2021	-48.9% to -42.0%	-56.3% to -48.6%	-20.7% to -17.0%	-31,599 to -25,688	-61.5% to -50.0%	-27,841 to -23,037	-68.2% to -56.5%	-3,758 to -2,651	-35.4% to -25.0%	-5,452 to -4,456	-5,097 to -4,205	-355 to -251
4Q 2021	-42.6% to -28.6%	-46.4% to -30.0%	-28.2% to -23.6%	-25,033 to -16,156	-55.2% to -35.6%	-21,308 to -13,485	-59.3% to -37.5%	-3,724 to -2,671	-39.7% to -28.5%	-4,256 to -2,709	-3,904 to -2,456	-352 to -252
Total 2021	-49.9% to -44.5%	-56.5% to -50.2%	-25.9% to -23.8%	-121,353 to -105,975	-64.9% to -56.7%	-103,750 to -90,715	-70.6% to -61.7%	-17,603 to -15,260	-44.0% to -38.2%	-20,676 to -18,039	-19,012 to -16,597	-1,664 to -1,442



Seat Capacity (thousand) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	9,125	9,125	9,125	9,125	9,125	-11,810	-56.4%	-11,527	-55.8%	-12,060	-56.9%		
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	8,159	8,159	8,159	8,159	8,159	-10,522	-56.3%	-11,137	-57.7%	-11,249	-58.0%		
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,150	9,150	9,150	9,150	9,150	-11,487	-55.7%	-1,647	-15.3%	-11,343	-55.3%		
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,307	9,307	9,307	9,307	9,307	-10,366	-52.7%	7,891	55.7%	-11,360	-55.0%		
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	9,693	9,693	9,682	9,681	10,883	-9,824 to -9,812	-50.4% to -50.3%	8,120 to 8,132	520.2% to 521.0%	-12,054 to -12,042	-55.5% to -55.4%		
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	9,918	9,918	9,778	9,760	12,932	-10,977 to -10,818	-52.9% to -52.2%	6,372 to 6,530	188.1% to 192.8%	-11,678 to -11,519	-54.5% to -53.7%		
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	11,437	11,437	10,847	10,769	15,353	-11,155 to -10,487	-50.9% to -47.8%	5,755 to 6,422	114.8% to 128.1%	-11,861 to -11,194	-52.4% to -49.5%		
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,044	13,044	11,691	11,492	15,768	-11,147 to -9,595	-49.2% to -42.4%	5,397 to 6,950	88.6% to 114.0%	-11,641 to -10,089	-50.3% to -43.6%		
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	13,292	12,115	11,402	11,027	14,958	-9,507 to -7,242	-46.3% to -35.3%	4,442 to 6,707	67.4% to 101.8%	-10,066 to -7,801	-47.7% to -37.0%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	13,871	11,749	11,764	11,082	15,448	-9,388 to -6,599	-45.9% to -32.2%	3,439 to 6,229	45.0% to 81.5%	-9,549 to -6,760	-46.3% to -32.8%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	13,773	11,329	12,112	11,033	15,434	-8,483 to -5,743	-43.5% to -29.4%	3,136 to 5,876	39.7% to 74.4%	-8,560 to -5,820	-43.7% to -29.7%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	15,747	12,870	14,643	12,803	16,049	-8,025 to -5,081	-38.5% to -24.4%	4,044 to 6,987	46.2% to 79.8%	-8,693 to -5,750	-40.4% to -26.7%		
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	26,433	26,433	26,433	26,433	26,433	-33,819	-56.1%	-24,311	-47.9%	-34,652	-56.7%		
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	28,918	28,918	28,767	28,748	33,122	-31,166 to -30,996	-52.0% to -51.7%	22,383 to 22,553	351.7% to 354.3%	-35,092 to -34,922	-55.0% to -54.7%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	37,773	36,596	33,940	33,288	46,080	-31,809 to -27,324	-48.9% to -42.0%	15,593 to 20,078	88.1% to 113.5%	-33,568 to -29,083	-50.2% to -43.5%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	43,391	35,948	38,519	34,918	46,931	-25,896 to -17,423	-42.6% to -28.6%	10,620 to 19,093	43.7% to 78.6%	-26,803 to -18,330	-43.4% to -29.7%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	136,515	127,896	127,659	123,387	152,566	-122,690 to -109,562	-49.9% to -44.5%	24,286 to 37,414	24.5% to 37.8%	-130,115 to -116,987	-51.3% to -46.1%		

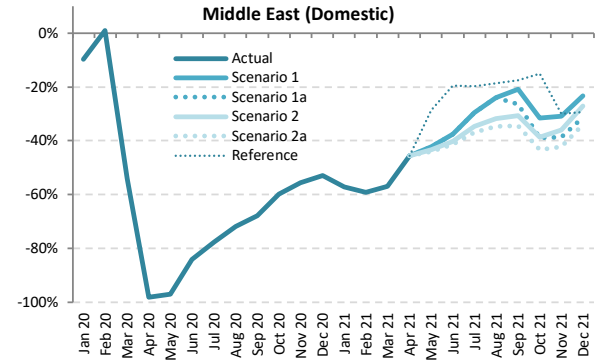
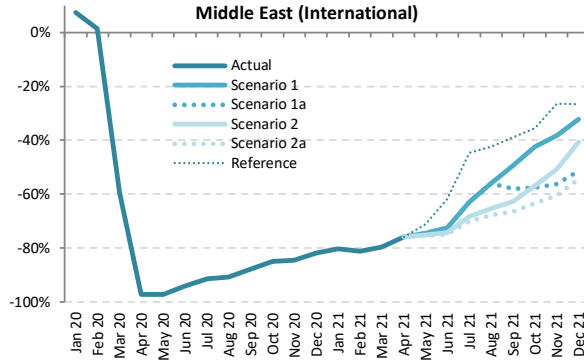
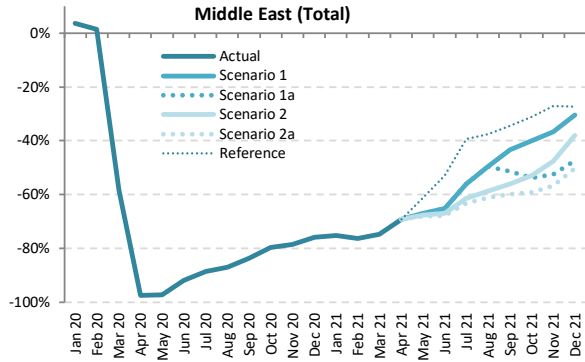


Seat Capacity (thousand) - Middle East International

Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,985	5,985	5,985	5,985	5,985	-10,061	-62.7%	-2,157	-26.5%	-10,521	-63.7%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-9,274	-60.5%	4,826	393.4%	-10,437	-63.3%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	6,174	6,174	6,166	6,165	6,686	-8,763 to -8,753	-58.7% to -58.6%	4,872 to 4,882	377.0% to 377.8%	-11,196 to -11,187	-64.5% to -64.4%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	6,557	6,557	6,431	6,415	8,736	-9,960 to -9,818	-60.8% to -60.0%	4,135 to 4,276	181.3% to 187.5%	-10,896 to -10,754	-62.9% to -62.1%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	7,804	7,804	7,278	7,209	11,332	-10,125 to -9,530	-58.4% to -55.0%	3,929 to 4,524	119.8% to 137.9%	-11,080 to -10,485	-60.6% to -57.3%
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	9,186	9,186	7,991	7,817	11,744	-10,192 to -8,823	-56.6% to -49.0%	3,972 to 5,341	103.3% to 138.9%	-10,910 to -9,541	-58.3% to -50.9%
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	9,490	8,408	7,798	7,470	11,112	-8,678 to -6,657	-53.7% to -41.2%	3,194 to 5,215	74.7% to 121.9%	-9,425 to -7,405	-55.8% to -43.8%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	10,601	8,602	8,650	8,024	11,510	-8,048 to -5,471	-50.1% to -34.0%	3,127 to 5,704	63.8% to 116.5%	-9,060 to -6,484	-53.0% to -38.0%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	10,738	8,426	9,172	8,186	12,446	-7,254 to -4,702	-47.0% to -30.5%	3,187 to 5,740	63.8% to 114.8%	-8,157 to -5,604	-49.9% to -34.3%
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	12,306	9,590	11,258	9,543	12,957	-7,000 to -4,237	-42.3% to -25.6%	3,980 to 6,743	71.5% to 121.2%	-8,307 to -5,544	-46.5% to -31.1%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	18,784	18,784	18,650	18,633	21,474	-27,997 to -27,846	-60.0% to -59.7%	13,833 to 13,984	288.2% to 291.3%	-32,529 to -32,378	-63.6% to -63.3%
3Q	51,491	52,854	11,402	-40,909	-77.9%	-41,453	-78.4%	53,911	26,480	25,398	23,067	22,497	34,188	-28,995 to -25,011	-56.3% to -48.6%	11,095 to 15,079	97.3% to 132.3%	-31,415 to -27,431	-58.3% to -50.9%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	33,645	26,618	29,080	25,753	36,913	-22,302 to -14,410	-46.4% to -30.0%	10,294 to 18,186	66.6% to 117.6%	-25,524 to -17,632	-49.8% to -34.4%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	96,021	87,911	87,908	83,993	109,685	-108,916 to -96,888	-56.5% to -50.2%	12,519 to 24,547	17.5% to 34.3%	-121,396 to -109,368	-59.1% to -53.2%

Seat Capacity (thousand) - Middle East Domestic

Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,215	3,215	3,215	3,215	3,215	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,165	3,165	3,165	3,165	3,165	-1,426	-31.1%	511	19.2%	-822	-20.6%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,254	3,254	3,254	3,254	3,254	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,519	3,519	3,519	3,516	4,197	-1,061 to -1,058	-23.2% to -23.1%	3,248 to 3,250	1208.9% to 1209.8%	-858 to -855	-19.6% to -19.6%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,361	3,361	3,346	3,344	4,196	-1,016 to -1,000	-23.3% to -22.9%	2,237 to 2,254	202.1% to 203.6%	-782 to -765	-19.0% to -18.6%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,633	3,633	3,569	3,560	4,021	-1,029 to -957	-22.4% to -20.8%	1,826 to 1,898	105.3% to 109.5%	-781 to -708	-18.0% to -16.3%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,858	3,858	3,699	3,675	4,024	-955 to -772	-20.6% to -16.7%	1,425 to 1,609	63.4% to 71.5%	-732 to -548	-16.6% to -12.4%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,801	3,707	3,604	3,557	3,847	-829 to -585	-18.9% to -13.3%	1,247 to 1,492	54.0% to 64.6%	-641 to -396	-15.3% to -9.4%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,270	3,147	3,114	3,058	3,938	-1,340 to -1,127	-30.5% to -25.6%	313 to 5,425	11.4% to 19.1%	-489 to -276	-13.8% to -7.8%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	3,035	2,903	2,939	2,848	2,988	-1,229 to -1,041	-30.1% to -25.5%	-51 to 137	-1.8% to 4.7%	-404 to -216	-12.4% to -6.6%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,440	3,280	3,386	3,260	3,092	-1,024 to -844	-23.9% to -19.7%	64 to 245	2.0% to 7.7%	-386 to -206	-10.6% to -5.6%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,323	9,323	9,323	9,323	9,323	-4,197	-31.0%	-1,608	-14.7%	-2,724	-22.6%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,134	10,134	10,118	10,115	11,647	-3,169 to -3,150	-23.9% to -23.7%	8,550 to 8,569	546.4% to 547.6%	-2,563 to -2,544	-20.2% to -20.1%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	11,292	11,198	10,872	10,791	11,892	-2,814 to -2,313	-20.7% to -17.0%	4,498 to 4,999	71.5% to 79.4%	-2,153 to -1,652	-16.6% to -12.8%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	9,746	9,330	9,439	9,165	10,018	-3,593 to -3,013	-28.2% to -23.6%	326 to 907	3.7% to 10.3%	-1,279 to -698	-12.2% to -6.7%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	40,495	39,984	39,751	39,394	42,880	-13,774 to -12,674	-25.9% to -23.8%	11,766 to 12,867	42.6% to 46.6%	-8,719 to -7,619	-18.1% to -15.8%



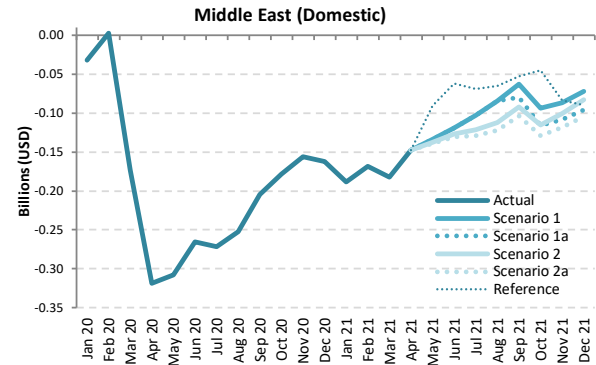
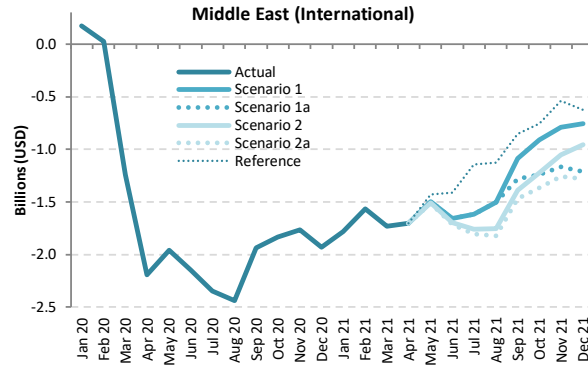
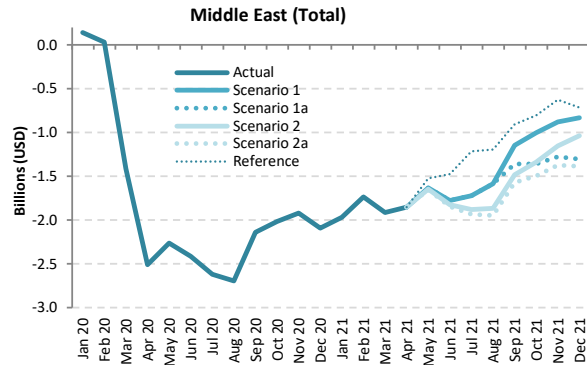
Passenger Number (thousand) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,868	3,868	3,868	3,868	3,868	-11,712	-75.2%	-12,273	-76.0%	-12,011	-75.6%		
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,217	3,217	3,217	3,217	3,217	-10,343	-76.3%	-10,530	-76.6%	-10,971	-77.3%		
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,864	3,864	3,864	3,864	3,864	-11,375	-74.6%	-2,500	-39.3%	-11,370	-74.6%		
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	4,845	4,845	4,845	4,845	4,845	-10,872	-69.2%	4,447	111.75%	-11,779	-70.9%		
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	4,721	4,721	4,616	4,564	5,539	-9,687 to -9,529	-68.0% to -66.9%	4,160 to 4,317	1029.5% to 1068.5%	-11,421 to -11,263	-71.4% to -70.5%		
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,646	5,524	5,524	5,220	5,092	7,439	-10,732 to -10,300	-67.8% to -65.1%	3,815 to 4,247	298.7% to 332.6%	-11,372 to -10,940	-69.1% to -66.4%		
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	7,795	7,795	6,849	6,519	10,720	-11,178 to -9,902	-63.2% to -56.0%	4,486 to 5,763	220.7% to 283.5%	-11,870 to -10,594	-64.5% to -57.6%		
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	9,283	9,283	7,634	7,156	11,512	-11,282 to -9,155	-61.2% to -49.7%	4,759 to 6,886	198.6% to 287.3%	-11,814 to -9,688	-62.3% to -51.1%		
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	8,651	7,430	6,715	6,142	10,020	-9,139 to -6,631	-59.8% to -43.4%	3,632 to 6,141	144.7% to 244.6%	-9,659 to -7,151	-61.1% to -45.3%		
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	8,973	6,934	7,035	6,116	10,300	-8,857 to -6,000	-59.2% to -40.1%	3,070 to 5,926	100.8% to 194.5%	-9,095 to -6,239	-59.8% to -41.0%		
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	9,047	6,787	7,501	6,204	10,430	-8,103 to -5,260	-56.6% to -36.8%	3,128 to 5,971	101.7% to 194.1%	-8,269 to -5,426	-57.1% to -37.5%		
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	11,156	8,448	9,959	7,979	11,677	-8,073 to -4,895	-50.3% to -30.5%	4,117 to 7,295	106.6% to 188.9%	-8,856 to -5,679	-52.6% to -33.7%		
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,948	10,948	10,948	10,948	10,948	-33,430	-75.3%	-25,303	-69.8%	-34,352	-75.8%		
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	15,090	15,090	14,680	14,500	17,823	-31,291 to -30,701	-68.3% to -67.0%	12,421 to 13,011	597.5% to 625.8%	-34,572 to -33,982	-70.5% to -69.2%		
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	25,729	24,508	21,198	19,818	32,252	-31,599 to -25,688	-61.5% to -50.0%	12,878 to 18,789	185.6% to 270.8%	-33,343 to -27,432	-62.7% to -51.6%		
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	29,175	22,168	24,494	20,299	32,406	-25,033 to -16,156	-55.2% to -35.6%	10,315 to 19,192	103.3% to 192.2%	-26,220 to -17,343	-56.4% to -37.3%		
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	80,943	72,715	71,321	65,565	93,429	-121,353 to -105,975	-64.9% to -56.7%	10,312 to 25,690	18.7% to 46.5%	-128,487 to -113,109	-66.2% to -58.3%		



Passenger Number (thousand) - Middle East International																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,373	2,373	2,373	2,373	2,373	-	-9,718	-80.4%	-10,622	-81.7%	-10,350	-81.3%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,992	1,992	1,992	1,992	1,992	-8,562	-81.1%	-8,719	-81.4%	-9,462	-82.6%	
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,403	2,403	2,403	2,403	2,403	-9,447	-79.7%	-2,403	-50.0%	-9,875	-80.4%	
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,973	2,973	2,973	2,973	2,973	-9,312	-75.8%	2,638	787.5%	-10,337	-77.7%	
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,782	2,782	2,715	2,682	3,143	-8,211 to -8,111	-75.4% to -74.5%	2,379 to 2,479	784.8% to 817.7%	-10,079 to -9,980	-79.0% to -78.2%	
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	3,440	3,440	3,220	3,133	4,754	-9,350 to -9,043	-74.9% to -72.4%	2,389 to 2,696	321.0% to 362.4%	-10,156 to -9,848	-76.4% to -74.1%	
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	5,187	5,187	4,435	4,188	7,754	-9,810 to -8,811	-70.1% to -62.9%	2,981 to 3,980	247.0% to 329.8%	-10,686 to -9,687	-71.8% to -65.1%	
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,458	6,458	5,101	4,730	8,485	-9,991 to -8,263	-67.9% to -56.1%	3,379 to 5,107	250.1% to 378.0%	-10,687 to -8,959	-69.3% to -58.1%	
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	6,122	5,082	4,497	4,045	7,384	-8,040 to -5,963	-66.5% to -49.3%	2,565 to 4,642	173.4% to 313.8%	-8,684 to -6,607	-68.2% to -51.9%	
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	6,815	5,008	5,102	4,327	7,624	-7,492 to -5,005	-63.4% to -42.3%	2,545 to 5,033	142.8% to 282.4%	-8,330 to -5,842	-65.8% to -46.2%	
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	6,994	4,964	5,603	4,489	8,350	-6,851 to -4,346	-60.4% to -38.3%	2,732 to 5,238	155.6% to 298.2%	-7,607 to -5,101	-62.9% to -42.2%	
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	8,665	6,216	7,586	5,835	9,376	-6,965 to -4,135	-54.4% to -32.3%	3,507 to 6,338	150.7% to 272.3%	-8,177 to -5,347	-58.4% to -38.2%	
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	6,768	6,768	6,768	6,768	6,768	-27,727	-80.4%	-21,744	-76.3%	-29,687	-81.4%	
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	9,196	9,196	8,908	8,788	10,870	-26,874 to -26,466	-75.4% to -74.2%	7,406 to 7,813	535.8% to 565.3%	-30,572 to -30,165	-77.7% to -76.6%	
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	17,767	16,727	14,034	12,963	23,623	-27,841 to -23,037	-68.2% to -56.5%	8,925 to 13,729	221.1% to 340.0%	-30,057 to -25,253	-69.9% to -58.7%	
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	22,474	16,188	18,291	14,651	25,349	-21,308 to -13,485	-59.3% to -37.5%	8,785 to 16,608	149.8% to 283.1%	-24,113 to -16,290	-62.2% to -42.0%	
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	56,204	48,878	48,001	43,169	66,610	-103,750 to -90,715	-70.6% to -61.7%	3,372 to 16,406	8.5% to 41.2%	-114,430 to -101,395	-72.6% to -64.3%	

Passenger Number (thousand) - Middle East Domestic																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,495	1,495	1,495	1,495	1,495	-1,994	-57.2%	-1,651	-52.5%	-1,660	-52.6%	
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,225	1,225	1,225	1,225	1,225	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%	
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	-1,928	-65.9%	-97	-6.2%	-1,495	-50.6%	
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,872	1,872	1,872	1,872	1,872	-1,560	-45.5%	1,809	2873.8%	-1,442	-43.5%	
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,939	1,939	1,901	1,881	2,396	-1,476 to -1,418	-44.0% to -42.2%	1,780 to 1,838	1765.3% to 1822.5%	-1,341 to -1,284	-41.6% to -39.8%	
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,084	2,084	2,000	1,959	2,685	-1,382 to -1,257	-41.4% to -37.6%	1,426 to 1,551	267.6% to 291.0%	-1,216 to -1,092	-38.3% to -34.4%	
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,608	2,608	2,414	2,331	2,967	-1,368 to -1,091	-37.0% to -29.5%	1,505 to 1,782	182.2% to 215.8%	-1,184 to -907	-33.7% to -25.8%	
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,825	2,825	2,533	2,426	3,026	-1,291 to -892	-34.7% to -24.0%	1,381 to 1,780	132.0% to 170.2%	-1,127 to -728	-31.7% to -20.5%	
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,529	2,529	2,348	2,118	2,098	2,636	-1,099 to -668	-34.4% to -20.9%	1,067 to 1,498	103.6% to 145.4%	-975 to -544	-31.7% to -17.7%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,158	1,925	1,934	1,789	2,676	-1,365 to -996	-43.3% to -31.6%	524 to 894	41.5% to 70.7%	-766 to -397	-30.0% to -15.5%	
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	2,052	1,823	1,898	1,715	2,080	-1,252 to -915	-42.2% to -30.8%	396 to 733	30.0% to 55.6%	-662 to -325	-27.8% to -13.7%	
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,491	2,232	2,372	2,144	2,300	-1,107 to -760	-34.1% to -23.4%	610 to 957	39.7% to 62.4%	-679 to -332	-24.1% to -11.8%	
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,181	4,181	4,181	4,181	4,181	-5,703	-57.7%	-3,558	-46.0%	-4,665	-52.7%	
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	5,895	5,895	5,772	5,712	6,953	-4,418 to -4,235	-43.6% to -41.8%	5,015 to 5,198	719.8% to 745.9%	-4,000 to -3,818	-41.2% to -39.3%	
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	7,762	7,762	7,165	6,855	8,629	-3,758 to -2,651	-35.4% to -25.0%	3,953 to 5,060	136.2% to 174.4%	-3,286 to -2,179	-32.4% to -21.5%	
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,701	5,980	6,203	5,648	7,057	-3,724 to -2,671	-39.7% to -28.5%	1,530 to 2,584	37.2% to 62.7%	-2,107 to -1,053	-27.2% to -13.6%	
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	24,739	23,837	23,320	22,395	26,819	-17,603 to -15,260	-44.0% to -38.2%	6,940 to 9,283	44.9% to 60.1%	-14,058 to -11,715	-38.6% to -32.1%	



Passenger revenue (USD, million) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	584	584	584	584	584	-1,968	-77.1%	-2,108	-78.3%	-2,058	-77.9%		
February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	486	486	486	486	486	-1,735	-78.1%	-1,765	-78.4%	-1,875	-79.4%		
March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	586	586	586	586	586	-1,916	-76.6%	-502	-46.2%	-1,955	-76.9%		
April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	731	731	731	731	731	-1,852	-71.7%	657	884.5%	-2,032	-73.5%		
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	702	702	686	678	812	-1,655 to -1,631	-70.9% to -69.9%	610 to 634	889.4% to 924.5%	-1,976 to -1,952	-74.5% to -73.5%		
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	838	838	789	769	1,139	-1,842 to -1,773	-70.5% to -67.9%	568 to 637	282.2% to 316.5%	-1,973 to -1,904	-71.9% to -69.4%		
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,213	1,213	1,055	1,001	1,722	-1,934 to -1,722	-65.9% to -58.7%	685 to 897	217.0% to 284.1%	-2,067 to -1,855	-67.4% to -60.5%		
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,469	1,469	1,190	1,111	1,863	-1,944 to -1,586	-63.6% to -51.9%	746 to 1,105	204.9% to 303.2%	-2,050 to -1,692	-64.9% to -53.5%		
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,378	1,168	1,047	952	1,621	-1,574 to -1,148	-62.3% to -45.5%	567 to 993	147.6% to 258.5%	-1,679 to -1,253	-63.8% to -47.6%		
October	2,471	2,507	458	-2,031	-81.4%	-2,048	-81.7%	2,564	1,470	1,114	1,132	975	1,669	-1,496 to -1,001	-60.6% to -40.5%	516 to 1,012	112.6% to 220.7%	-1,589 to -1,094	-62.0% to -42.7%		
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,494	1,096	1,222	998	1,747	-1,374 to -879	-57.9% to -37.0%	544 to 1,039	119.8% to 228.9%	-1,464 to -968	-59.5% to -39.3%		
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,845	1,368	1,635	1,289	1,959	-1,386 to -829	-51.8% to -31.0%	707 to 1,263	121.4% to 217.0%	-1,566 to -1,010	-54.9% to -35.4%		
1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,657	1,657	1,657	1,657	1,657	-5,619	-77.2%	-4,376	-72.5%	-5,888	-78.0%		
2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	2,272	2,272	2,207	2,179	2,682	-5,349 to -5,256	-71.1% to -69.8%	1,835 to 1,928	533.1% to 560.2%	-5,982 to -5,889	-73.3% to -72.2%		
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	4,060	3,850	3,292	3,063	5,206	-5,452 to -4,456	-64.0% to -52.3%	1,999 to 2,995	187.8% to 281.4%	-5,797 to -4,800	-65.4% to -54.2%		
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	4,809	3,578	3,989	3,261	5,375	-4,256 to -2,709	-56.6% to -36.0%	1,767 to 3,314	118.2% to 221.8%	-4,620 to -3,072	-58.6% to -39.0%		
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	12,797	11,356	11,144	10,160	14,920	-20,676 to -18,039	-67.1% to -58.5%	1,225 to 3,862	13.7% to 43.2%	-22,286 to -19,649	-68.7% to -60.6%		



Passenger revenue (USD, million) - Middle East International

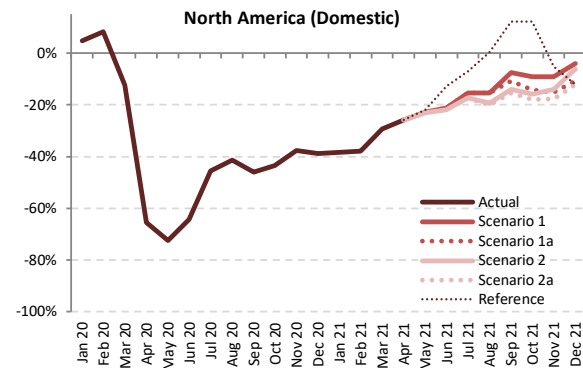
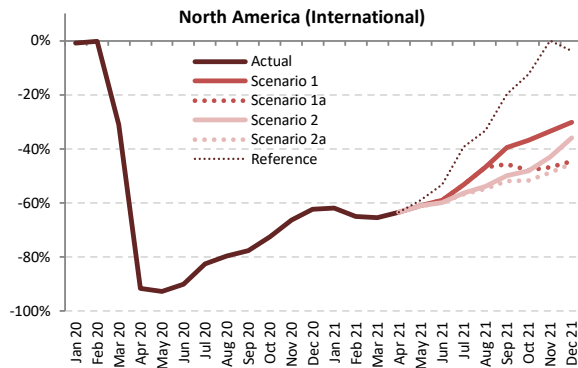
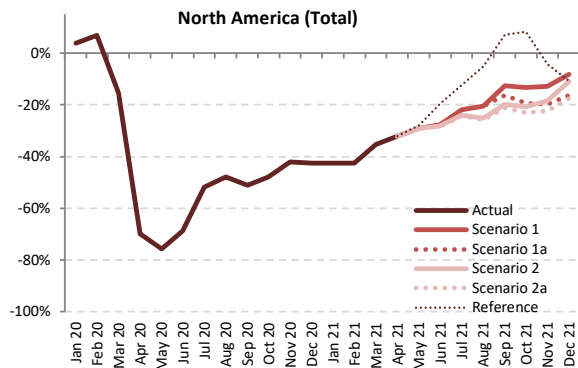
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,901	-81.1%		
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	370	370	370	370	-1,567	-80.9%	-1,594	-81.1%	-1,732	-82.4%		
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	448	448	448	448	-1,733	-79.5%	-493	-52.4%	-1,813	-80.2%		
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	554	554	554	554	-1,704	-75.5%	486	711.4%	-1,896	-77.4%		
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	519	519	506	506	-1,515	-75.2%	441	460	747.9%	-1,850	-78.7%	
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	641	641	600	584	-1,712	-74.6%	433	491	287.1%	-1,858	-76.1%	
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	967	967	827	781	-1,805	-69.8%	543	729	228.4%	-1,955	-71.5%	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,202	1,202	950	881	-1,822	-67.4%	616	937	232.0%	-1,944	-68.8%	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,139	946	837	753	-1,470	-66.1%	467	852	162.6%	-1,587	-67.8%	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,266	932	850	806	-1,367	-62.9%	467	927	137.7%	-1,517	-65.3%	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,300	924	1,042	836	-1,256	-60.0%	506	970	153.7%	-1,401	-62.6%	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,610	1,157	1,411	1,086	-1,281	-54.1%	649	1,173	148.5%	-1,502	-58.0%	
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,262	1,262	1,262	1,262	-5,080	-80.1%	-4,039	-76.2%	-5,447	-81.2%		
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,715	1,715	1,661	1,639	-4,931	-75.1%	1,361	1,437	489.0%	-5,604	-77.4%	
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	3,307	3,114	2,615	2,416	-5,097	-67.8%	1,625	2,517	205.7%	-5,486	-69.4%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	4,176	3,012	3,403	2,727	-3,904	-58.9%	1,622	3,070	146.7%	-4,420	-61.8%	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	10,459	9,103	8,940	8,044	-19,012	-65.9%	569	2,984	7.6%	-20,957	-72.3%	

Passenger revenue (USD, million) - Middle East Domestic

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	-188	-57.2%	-156	-52.5%	-157	-52.6%		
February	284	275	287	3	1.0%	12	4.4%	258	116	116	116	116	-168	-59.2%	-171	-59.6%	-143	-55.2%		
March	320	298	147	-173	-54.0%	-151	-50.6%	279	138	138	138	138	-182	-56.9%	-9	-6.2%	-141	-50.6%		
April	324	323	6	-318	-98.2%	-317	-98.2%	313	177	177	177	177	-147	-45.5%	171	2873.8%	-136	-43.5%		
May	317	316	10	-308	-97.0%	-306	-97.0%	305	183	183	180	178	-139	-74.2%	168	174	1765.3%	-127	-71.2%	
June	316	314	50	-265	-84.0%	-264	-84.0%	300	197	197	189	185	-131	-67.6%	135	147	267.6%	-115	-36.4%	
July	350	348	78	-272	-77.7%	-270	-77.6%	332	246	246	228	220	-129	-37.0%	142	168	182.2%	-112	-31.7%	
August	351	350	99	-252	-71.9%	-251	-71.7%	336	267	267	239	229	-122	-34.7%	130	168	132.0%	-107	-30.5%	
September	302	301	97	-205	-67.8%	-203	-67.6%	290	239	222	210	198	-104	-34.4%	101	142	103.6%	-92	-31.7%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	204	182	183	169	-129	-52.1%	50	84	41.5%	-72	-25.1%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	194	172	179	162	-118	-52.2%	37	69	30.0%	-63	-22.8%	
December	307	283	145	-162	-52.8%	-138	-48.8%	267	235	211	224	203	-105	-40.4%	58	90	39.7%	-64	-21.1%	
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	395	395	395	395	-539	-62.4%	-336	-84.6%	-441	-52.7%		
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	557	557	545	540	-418	-43.6%	474	491	719.8%	-378	-39.3%	
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	752	735	677	648	-355	-35.4%	374	478	136.2%	-311	-31.2%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	633	565	586	534	-352	-41.6%	145	244	37.2%	-199	-22.7%	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,338	2,253	2,204	2,117	-1,664	-48.0%	656	877	44.9%	-1,329	-38.6%	

North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
Total 2020	-42.8%	-63.2%	-38.8%	-599,350	-59.9%	-116,043	-73.2%	-483,307	-57.4%	-88,414	-31,461	-56,954
1Q 2021	-39.9%	-64.0%	-35.0%	-132,881	-58.0%	-30,335	-81.0%	-102,547	-53.5%	-20,041	-7,957	-12,084
2Q 2021	-29.8% to -29.5%	-61.5% to -61.1%	-23.6% to -23.3%	-113,969 to -110,296	-43.5% to -42.1%	-31,408 to -30,924	-76.6% to -75.5%	-82,560 to -79,372	-37.4% to -36.0%	-18,363 to -17,866	-8,634 to -8,513	-9,729 to -9,353
3Q 2021	-23.8% to -18.5%	-54.6% to -46.9%	-17.7% to -12.9%	-93,461 to -66,534	-35.3% to -25.1%	-29,313 to -24,066	-67.7% to -55.5%	-64,148 to -42,469	-28.9% to -19.2%	-15,938 to -12,033	-8,378 to -7,028	-7,559 to -5,005
4Q 2021	-21.0% to -11.5%	-48.6% to -33.4%	-15.9% to -7.4%	-75,922 to -39,772	-31.1% to -16.3%	-22,688 to -15,213	-61.6% to -41.3%	-53,233 to -24,560	-25.6% to -11.8%	-12,639 to -7,296	-6,366 to -4,402	-6,273 to -2,894
Total 2021	-28.4% to -24.6%	-57.2% to -51.5%	-22.8% to -19.4%	-416,233 to -349,485	-41.6% to -34.9%	-113,745 to -100,537	-71.7% to -63.4%	-302,488 to -248,947	-35.9% to -29.6%	-66,981 to -57,237	-31,335 to -27,900	-35,646 to -29,336



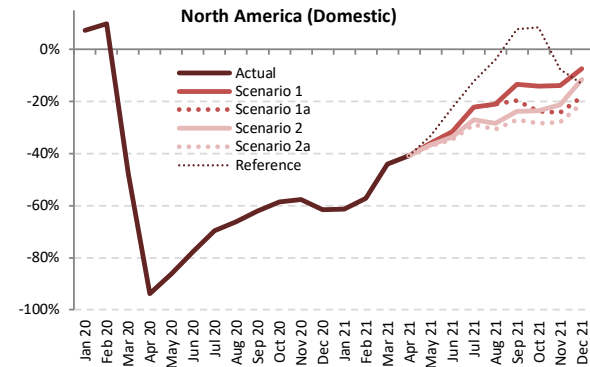
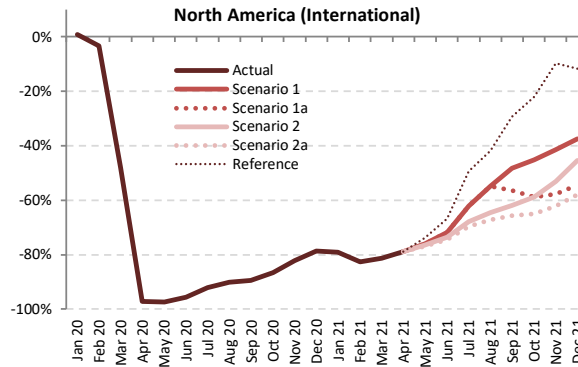
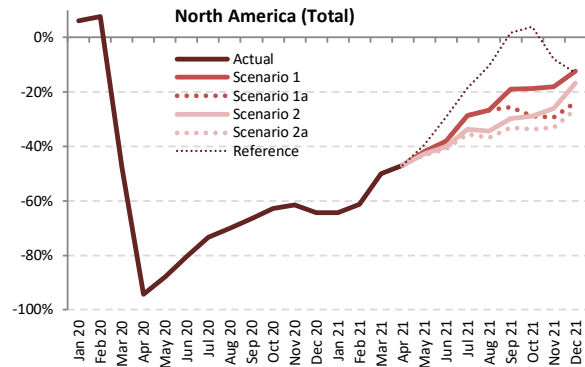
Seat Capacity (thousand) - North America International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	93,905	95,051	97,514	3,609	3.8%	2,463	97,328	54,042	54,042	54,042	54,042	54,042	-39,863	-42.5%	-43,472	-44.6%	-43,286	-44.5%	
February	85,504	89,395	91,385	5,882	6.9%	1,991	91,220	49,241	49,241	49,241	49,241	49,241	-36,262	-42.4%	-42,144	-46.1%	-41,979	-46.0%	
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	103,941	65,269	65,269	65,269	65,269	65,269	-35,598	-35.3%	-19,968	-23.4%	-38,672	-37.2%	
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	103,871	66,300	66,300	66,300	66,300	66,300	-31,229	-32.0%	36,927	125.7%	-37,571	-36.2%	
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	109,485	72,125	72,125	72,028	73,362	82,399	-29,655 to -29,557	-29.2% to -29.1%	47,347 to 47,444	191.8% to 192.2%	-37,457 to -37,360	-34.2% to -34.1%	
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	109,971	74,141	74,141	73,470	73,738	82,399	-29,000 to -28,237	-28.3% to -27.6%	41,269 to 42,031	128.5% to 130.9%	-36,593 to -35,831	-33.3% to -32.6%	
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	119,297	83,524	83,524	81,263	80,961	93,500	-25,829 to -23,266	-24.2% to -21.8%	29,579 to 32,142	57.6% to 62.6%	-38,335 to -35,773	-32.1% to -30.0%	
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	84,310	84,310	79,421	78,712	100,696	-27,471 to -21,873	-25.9% to -20.6%	23,371 to 28,969	42.2% to 52.3%	-34,994 to -29,396	-30.8% to -25.9%	
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	107,717	84,701	81,165	77,763	76,460	103,877	-20,582 to -12,341	-21.2% to -12.7%	28,945 to 37,185	60.9% to 78.3%	-31,257 to -23,016	-29.0% to -21.4%	
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	87,295	81,148	79,836	77,481	109,095	-23,196 to -13,382	-23.0% to -13.3%	25,022 to 34,836	47.7% to 66.4%	-28,944 to -19,130	-27.2% to -18.0%
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	82,507	75,830	77,199	73,436	90,557	-21,215 to -12,143	-22.4% to -12.8%	18,599 to 27,671	33.9% to 50.5%	-24,963 to -15,891	-25.4% to -16.1%	
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	90,759	82,920	88,188	81,696	88,358	-17,297 to -8,233	-17.5% to -8.3%	24,893 to 33,956	43.8% to 59.8%	-24,567 to -15,504	-23.1% to -14.6%	
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	168,552	168,552	168,552	168,552	168,552	-111,723	-39.9%	-105,585	-38.5%	-123,937	-42.4%
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	212,566	212,566	211,811	211,706	222,061	-89,884 to -89,024	-29.8% to -29.5%	125,542 to 126,403	145.7% to 146.7%	-111,622 to -110,761	-34.5% to -34.3%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	340,720	252,535	249,000	238,446	236,134	298,073	-73,882 to -57,481	-23.8% to -18.5%	81,895 to 98,296	53.1% to 63.7%	-104,586 to -88,185	-30.7% to -25.9%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	260,562	239,898	245,223	232,612	288,011	-61,708 to -33,759	-21.0% to -11.5%	68,514 to 96,463	41.8% to 58.8%	-78,474 to -50,525	-25.2% to -16.2%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	894,215	870,016	864,032	849,004	976,697	-337,197 to -291,986	-28.4% to -24.6%	170,367 to 215,578	25.1% to 31.8%	-418,619 to -373,408	-33.0% to -29.5%



Seat Capacity (thousand) - North America International																			
Year	2019		2020					2021					2021						
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	16,096	15,506	15,947	-149	-0.9%	442	2.8%	15,429	6,128	6,128	6,128	6,128	6,128	-9,968	-61.9%	-9,819	-61.6%	-9,300	-60.3%
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	5,035	5,035	5,035	5,035	5,035	-9,330	-65.0%	-9,303	-64.9%	-9,290	-64.9%
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	5,794	5,794	5,794	5,794	5,794	-10,912	-65.3%	-5,707	-49.6%	-10,315	-64.0%
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	5,891	5,891	5,891	5,891	5,891	-10,262	-63.5%	4,526	331.6%	-10,693	-64.5%
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	6,411	6,411	6,396	6,395	6,734	-10,046	-61.0%	5,192	431.8%	-10,651	-62.4%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	7,027	7,027	6,883	6,866	8,018	-10,252	-58.9%	5,176	306.3%	-10,773	-61.1%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	8,473	8,473	7,906	7,834	11,008	-10,304	-56.8%	4,656	146.5%	-11,161	-58.8%
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	9,460	9,460	8,224	8,058	11,891	-9,738	-54.7%	123.3%	162.2%	-10,505	-56.6%
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	9,442	8,451	7,792	7,489	12,517	-8,095	-51.9%	3,992	114.1%	-8,779	-54.2%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	9,707	8,001	7,959	7,420	13,466	-7,937	-51.7%	3,195	75.6%	-7,908	-51.6%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	9,521	7,596	8,156	7,324	14,289	-6,978	-48.8%	2,520	52.5%	-6,906	-48.5%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	11,169	8,845	10,234	8,735	15,397	-7,252	-45.4%	2,720	45.2%	-7,193	-45.2%
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	16,957	16,957	16,957	16,957	16,957	-30,210	-64.0%	-24,828	-59.4%	-28,905	-63.0%
2Q	49,711	50,401	4,257	-45,544	-91.4%	-46,144	-91.6%	51,269	19,329	19,329	19,171	19,152	20,643	-30,560	-61.1%	14,895	349.9%	-32,117	-62.3%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	53,925	27,375	26,384	23,922	23,381	35,415	-28,137	-54.6%	13,098	127.4%	-30,545	-56.6%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	30,397	24,442	26,349	23,479	43,122	-22,167	-51.2%	8,436	56.1%	-22,006	-48.4%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	94,059	87,112	86,399	82,968	116,137	-111,074	-56.6%	11,600	16.3%	-113,573	-57.8%

Seat Capacity (thousand) - North America Domestic																			
Year	2019		2020					2021					2021						
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	77,808	79,545	81,567	3,758	4.8%	2,021	2.5%	81,899	47,913	47,913	47,913	47,913	47,913	-29,895	-38.4%	-33,653	-41.3%	-33,986	-41.5%
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	44,206	44,206	44,206	44,206	44,206	-26,932	-37.9%	-32,841	-42.6%	-32,689	-42.5%
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	59,476	59,476	59,476	59,476	59,476	-24,686	-29.3%	-14,262	-19.3%	-28,357	-32.3%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	60,410	60,410	60,410	60,410	60,410	-20,967	-25.8%	32,401	115.7%	-26,878	-30.8%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	65,714	65,714	65,614	65,633	66,628	-19,609	-22.9%	42,154	179.5%	-26,807	-29.0%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	67,114	67,114	66,587	66,512	74,381	-18,748	-21.3%	36,092	118.6%	-25,820	-27.3%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	75,051	75,051	73,357	73,128	82,492	-15,525	-13.6%	24,923	51.7%	-27,175	-27.1%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	74,850	74,850	71,196	70,654	88,805	-17,733	-13.5%	18,921	36.6%	-24,489	-25.7%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	75,259	72,714	69,971	68,972	91,360	-12,487	-6.2%	24,953	56.7%	-22,378	-24.5%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	77,588	73,148	71,877	70,061	95,660	-15,259	-7.7%	21,827	45.3%	-21,036	-23.1%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	72,986	68,234	69,043	66,111	76,269	-14,237	-7.3%	16,079	32.1%	-18,057	-21.5%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	79,590	74,075	77,954	72,961	72,961	-10,045	-4.1%	22,172	43.7%	-17,374	-19.2%
1Q	233,108	240,223	232,351	-7,757	-3.2%	-7,871	-3.3%	246,627	151,595	151,595	151,595	151,595	151,595	-81,513	-35.0%	-80,756	-34.8%	-95,032	-38.5%
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	193,237	193,237	192,640	192,554	201,418	-59,324	-23.6%	110,648	135.1%	-79,505	-29.2%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	225,160	222,615	214,524	212,753	262,657	-45,745	-13.3%	68,797	47.8%	-74,042	-25.8%
4Q	248,675	256,083	149,059	-99,619	-40.1%	-107,027	-41.8%	265,601	230,164	215,456	218,874	209,134	244,889	-39,541	-15.0%	60,078	40.3%	-56,468	-21.3%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	800,156	782,904	777,633	766,036	860,560	-226,124	-22.8%	158,767	26.1%	-305,046	-28.5%



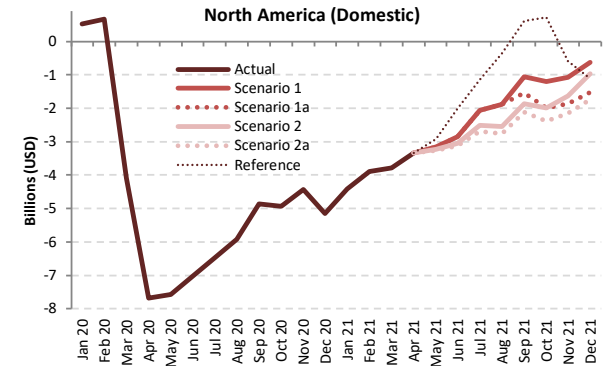
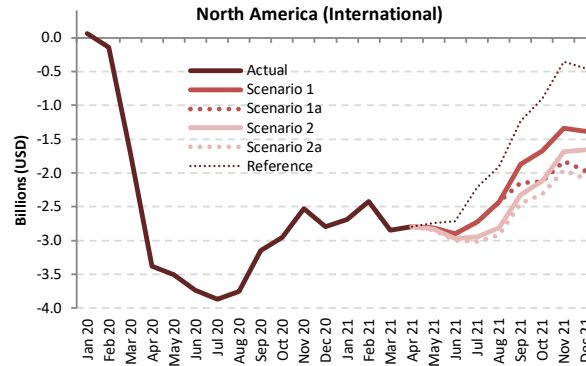
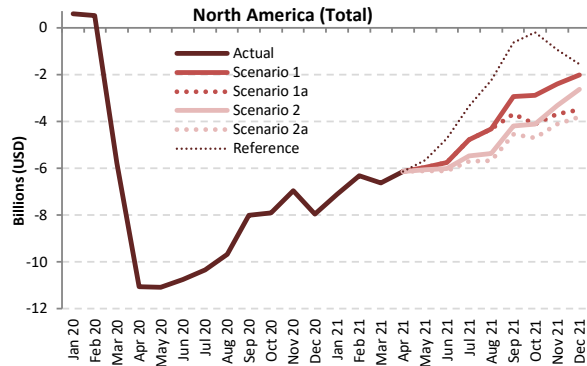
Passenger Number (thousand) - North America International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	73,792	74,960	78,339	4,547	6.2%	3,379	76,995	26,274	26,274	26,274	26,274	26,274	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%	
February	68,976	72,402	74,269	5,293	7.7%	1,867	74,126	26,750	26,750	26,750	26,750	26,750	-42,226	-61.2%	-47,519	-64.0%	-47,376	-63.9%	
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	89,682	43,243	43,243	43,243	43,243	43,243	-43,137	-49.9%	-1,943	-4.3%	-46,439	-51.8%	
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	88,718	43,958	43,958	43,958	43,958	43,958	-38,757	-46.9%	39,231	830.0%	-44,760	-50.5%	
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	95,355	51,029	51,029	50,344	50,012	53,308	-37,916	-36.899	-43.1%	39,406 to 40,423	371.6% to 381.1%	-45,343 to -44,326	-47.6% to -46.5%
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	98,556	56,459	56,459	54,581	53,803	64,337	-37,296	-34.640	-40.9%	36,031 to 38,686	202.7% to 217.7%	-44,753 to -42,097	-45.4% to -42.7%
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	106,320	67,369	67,369	62,661	60,932	77,072	-33,561	-27.124	-35.5%	35,667 to 42,104	141.2% to 166.6%	-45,388 to -38,951	-42.7% to -36.6%
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	98,458	66,981	66,981	59,862	57,661	81,945	-33,669	-24,349	-36.9%	30,345 to 39,665	111.1% to 145.2%	-40,797 to -31,477	-41.4% to -32.0%
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	88,420	64,058	58,867	55,503	52,888	80,548	-26,232	-15,061	-33.2%	26,344 to 37,514	99.2% to 141.3%	-35,532 to -24,362	-40.2% to -27.6%
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	89,214	68,100	59,586	59,652	55,521	87,142	-28,276	-15,697	-33.7%	24,294 to 36,873	77.8% to 118.1%	-33,692 to -21,114	-37.8% to -23.7%
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	80,070	62,706	54,129	56,678	51,156	70,351	-25,334	-13,784	-33.1%	21,612 to 33,162	73.2% to 112.2%	-28,915 to -17,364	-36.1% to -21.7%
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	91,642	73,800	64,013	69,968	61,779	73,191	-22,312	-10,291	-26.5%	31,713 to 43,734	105.5% to 145.5%	-29,863 to -17,842	-32.6% to -19.5%
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	240,804	96,267	96,267	96,267	96,267	96,267	-132,881	-58.0%	-101,528	-51.3%	-144,536	-60.0%	
2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	282,629	151,446	151,446	148,883	147,774	161,603	-113,969	-110,296	-43.5%	114,669 to 118,341	346.4% to 357.5%	-134,855 to -131,183	-47.7% to -46.4%
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	293,198	198,408	193,217	178,025	171,481	239,565	-93,461	-66,534	-35.3%	92,356 to 119,283	116.7% to 150.8%	-121,717 to -94,790	-41.5% to -32.3%
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	260,926	204,606	177,729	186,298	168,456	230,684	-75,922	-39,772	-31.1%	77,620 to 113,769	85.4% to 125.2%	-92,470 to -56,320	-35.4% to -21.6%
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	1,077,557	650,727	618,659	609,473	583,978	728,119	-416,233	-349,485	-41.6%	183,117 to 249,865	45.7% to 62.3%	-493,579 to -426,830	-45.8% to -39.6%



Passenger Number (thousand) - North America International																		
Year	2019					2020					2021							
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,662	2,662	2,662	2,662	-10,066	-79.1%	-10,165	-79.2%	-9,603	-78.3%
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	1,935	1,935	1,935	1,935	-9,227	-82.7%	-8,855	-82.1%	-9,255	-82.7%
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	2,523	2,523	2,523	2,523	-11,041	-81.4%	-4,529	-64.2%	-10,627	-80.8%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	2,773	2,773	2,773	2,773	-10,396	-78.9%	2,394	631.6%	-10,818	-79.6%
May	13,346	13,605	305	-12,996	-97.4%	-13,254	-97.4%	13,901	3,211	3,211	3,131	3,094	-10,253 to -10,136	-76.8% to -75.9%	2,743 to 2,860	783.0% to 816.4%	-10,807 to -10,691	-77.7% to -76.9%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,075	4,075	3,810	3,707	-10,760 to -10,393	-74.4% to -71.8%	3,071 to 3,438	482.6% to 540.3%	-11,271 to -10,904	-75.2% to -72.8%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,862	5,862	4,990	4,700	-10,776 to -9,614	-69.6% to -62.1%	3,484 to 4,645	286.4% to 381.9%	-11,584 to -10,422	-71.1% to -64.0%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	6,868	6,868	5,388	4,985	-10,256 to -8,372	-67.3% to -54.9%	3,494 to 5,377	234.3% to 360.6%	-10,986 to -9,103	-68.8% to -57.0%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	6,529	5,490	4,804	4,327	-8,282 to -6,080	-65.7% to -48.2%	2,996 to 5,198	225.0% to 390.4%	-8,977 to -6,775	-67.5% to -50.9%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	6,759	5,067	5,079	4,323	-8,000 to -5,564	-64.9% to -45.2%	2,666 to 5,102	160.9% to 307.9%	-8,035 to -5,600	-65.0% to -45.3%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,657	4,818	5,341	4,293	-7,077 to -4,713	-62.2% to -41.5%	2,273 to 4,636	112.5% to 229.5%	-7,076 to -4,713	-62.2% to -41.5%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	8,207	5,983	7,180	5,530	-7,612 to -4,935	-57.9% to -37.6%	2,727 to 5,403	97.3% to 192.7%	-7,624 to -4,947	-58.0% to -37.6%
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	7,120	7,120	7,120	7,120	-30,335	-81.0%	-23,549	-76.8%	-29,485	-80.5%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	10,059	10,059	9,715	9,574	-31,408 to -30,924	-76.6% to -75.5%	8,209 to 8,693	601.0% to 636.5%	-32,896 to -32,412	-77.5% to -76.3%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	19,259	18,220	15,182	14,012	-29,313 to -24,066	-67.7% to -55.5%	9,973 to 15,220	246.9% to 376.8%	-31,547 to -26,300	-69.2% to -57.7%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	21,622	15,868	17,599	14,146	-22,688 to -15,213	-61.6% to -41.3%	7,666 to 15,142	118.3% to 233.6%	-22,735 to -15,260	-61.6% to -41.4%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	58,600	51,266	49,615	44,852	-113,745 to -100,537	-71.7% to -63.4%	2,298 to 15,506	5.4% to 36.4%	-116,663 to -103,456	-72.2% to -64.1%

Passenger Number (thousand) - North America Domestic																		
Year	2019					2020					2021							
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	23,612	23,612	23,612	23,612	-37,452	-61.3%	-41,900	-64.0%	-41,119	-63.5%
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	24,815	24,815	24,815	24,815	-32,999	-57.1%	-38,664	-60.9%	-38,121	-60.6%
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	40,720	40,720	40,720	40,720	-32,095	-44.1%	2,586	6.8%	-35,812	-46.8%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	41,185	41,185	41,185	41,185	-28,361	-40.8%	36,837	847.3%	-33,942	-45.2%
May	74,582	78,181	10,255	-64,327	-86.2%	-67,926	-86.9%	81,454	47,819	47,819	47,213	46,919	-27,664 to -26,764	-37.1% to -35.9%	36,663 to 37,563	357.5% to 366.3%	-34,536 to -33,636	-42.4% to -41.3%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	52,384	52,384	50,771	50,096	-26,536 to -24,248	-34.6% to -31.6%	32,960 to 35,248	192.3% to 205.7%	-33,482 to -31,193	-40.1% to -37.3%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	61,508	61,508	57,671	56,233	-22,785 to -17,510	-28.8% to -22.2%	32,183 to 37,459	133.8% to 155.8%	-33,804 to -28,529	-37.5% to -31.7%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	60,112	60,112	54,474	52,676	-23,413 to -15,977	-30.8% to -21.0%	26,851 to 34,288	104.0% to 132.8%	-29,811 to -22,375	-36.1% to -27.1%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	57,529	53,377	50,699	48,560	-17,950 to -8,982	-27.0% to -13.5%	23,348 to 32,316	92.6% to 128.2%	-26,555 to -17,587	-35.4% to -23.4%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	61,341	54,519	54,573	51,198	-20,276 to -10,133	-28.4% to -14.2%	21,628 to 31,771	73.1% to 107.4%	-25,657 to -15,514	-33.4% to -20.2%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	56,049	49,311	51,338	46,862	-18,257 to -9,071	-28.0% to -13.9%	19,339 to 28,526	70.3% to 103.6%	-21,838 to -12,651	-31.8% to -18.4%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	65,593	58,031	62,788	56,249	-14,700 to -5,356	-20.7% to -7.5%	28,986 to 38,330	106.3% to 140.6%	-22,239 to -12,895	-28.3% to -16.4%
1Q	191,694	198,235	167,126	-24,568	-12.8%	-31,109	-15.7%	204,199	89,147	89,147	89,147	89,147	-102,547	-53.5%	-77,979	-46.7%	-115,052	-56.3%
2Q	220,760	231,999	31,739	-189,020	-85.6%	-200,260	-86.3%	240,158	141,387	141,387	139,169	138,199	-82,560 to -79,372	-37.4% to -36.0%	106,460 to 109,648	335.4% to 345.5%	-101,959 to -98,771	-42.5% to -41.1%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	179,149	174,997	162,844	157,469	-64,148 to -42,469	-28.4% to -19.2%	82,383 to 104,063	109.7% to 138.6%	-90,170 to -68,490	-36.4% to -27.7%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	182,983	161,861	168,699	154,310	-53,233 to -24,560	-25.6% to -11.8%	69,954 to 98,627	82.9% to 116.9%	-69,734 to -41,061	-31.1% to -18.3%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	592,667	567,393	559,858	539,126	-302,488 to -248,947	-35.9% to -29.6%	180,818 to 234,360	50.5% to 65.4%	-376,915 to -323,374	-41.1% to -35.3%



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

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,440	3,440	3,440	3,440	3,440	-7,100	-67.4%	-7,691	-69.1%	-7,460	-68.4%
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,410	3,410	3,410	3,410	3,410	-6,306	-64.9%	-6,833	-66.7%	-6,958	-67.1%
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	5,423	5,423	5,423	5,423	5,423	-6,306	-55.0%	-842	-13.4%	-7,032	-56.5%
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	5,540	5,540	5,540	5,540	5,540	-6,137	-52.6%	4,923	798.1%	-6,946	-55.6%
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,431	6,431	6,430	6,296	6,740	-6,104	-48.1%	4,982	379.1%	-7,109	-52.0%
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	7,186	7,186	6,929	6,824	8,217	-6,123	-44.5%	4,624	210.2%	-7,117	-48.5%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	8,712	8,712	8,039	7,797	10,140	-5,703	-35.5%	4,645	147.4%	-7,262	-42.1%
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	8,811	8,811	7,765	7,451	10,867	-5,675	-32.9%	4,005	116.2%	-6,681	-37.7%
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,435	7,672	7,180	6,806	10,739	-4,560	-25.8%	3,460	103.4%	-5,811	-33.1%
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,952	7,701	7,711	7,119	11,638	-4,708	-24.3%	3,185	81.0%	-5,373	-28.3%
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,305	7,025	7,400	6,603	9,762	-4,111	-22.5%	2,848	75.9%	-4,541	-25.5%
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,830	8,349	9,223	8,023	10,286	-3,819	-17.0%	4,127	105.9%	-4,765	-23.1%
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,273	12,273	12,273	12,273	12,273	-20,441	-62.0%	-15,366	-55.6%	-21,451	-63.6%
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	19,157	19,157	18,810	18,660	20,497	-18,363	-48.3%	14,529	351.7%	-21,172	-51.9%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	25,959	25,195	22,984	22,054	31,746	-15,938	-31.7%	12,110	121.8%	-19,755	-37.9%
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	27,087	23,074	24,335	21,744	31,687	-12,639	-21.2%	10,160	87.7%	-14,679	-25.6%
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	84,476	79,701	78,401	74,732	96,203	-66,981	-40.4%	21,434	40.2%	-77,056	-44.3%



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021											
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	657	657	657	-2,687	-80.3%	-2,753	-80.7%	-2,615	-79.9%				
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	486	486	486	486	-2,418	-83.3%	-2,277	-82.4%	-2,466	-83.5%				
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	625	625	625	625	-2,852	-82.0%	-1,146	-64.7%	-2,812	-81.8%				
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	686	686	686	686	-2,795	-80.3%	582	557.0%	-2,946	-81.1%				
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	796	796	777	767	-2,844	-78.7%	662	691	625.2%	652.7%	-3,039	-3,100	-79.8%	-79.1%
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,013	1,013	947	921	-2,996	-76.5%	740	832	409.8%	460.8%	-3,172	-3,080	-77.5%	-75.2%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,464	1,464	1,243	1,170	-3,018	-72.1%	853	1,147	268.6%	361.3%	-3,279	-2,985	-73.7%	-67.1%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,727	1,727	1,346	1,244	-2,916	-70.1%	841	1,324	208.4%	328.2%	-3,169	-2,685	-71.8%	-60.9%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,656	1,382	1,205	1,083	-2,444	-69.3%	708	1,275	188.9%	341.6%	-2,682	-2,109	-71.2%	-56.0%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,723	1,276	1,280	1,086	-2,319	-68.1%	637	1,281	141.9%	284.0%	-2,350	-1,712	-68.4%	-49.8%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,700	1,214	1,351	1,080	-1,960	-64.5%	569	1,190	111.4%	232.8%	-1,968	-1,347	-64.6%	-44.2%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	2,100	1,510	1,824	1,395	-2,087	-59.9%	711	1,416	103.9%	207.1%	-2,144	-1,439	-60.6%	-40.7%
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,768	1,768	1,768	1,768	-7,957	-81.8%	-6,177	-77.7%	-7,939	-81.7%				
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,496	2,496	2,410	2,375	-8,634	-77.3%	1,984	2,105	507.4%	538.4%	-9,157	-9,036	-79.4%	-78.4%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	4,847	4,573	3,794	3,498	-8,378	-70.5%	2,402	3,752	219.2%	342.4%	-9,129	-7,779	-72.3%	-61.6%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	5,524	4,000	4,455	3,560	-6,366	-64.1%	1,917	3,880	116.6%	236.1%	-6,461	-4,498	-64.5%	-44.9%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	14,635	12,838	12,427	11,201	-31,335	-73.7%	126	3,561	1.1%	32.1%	-32,640	-29,205	-74.5%	-66.6%

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021											
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,782	2,782	2,782	2,782	-4,413	-61.3%	-4,938	-64.0%	-4,846	-63.5%				
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,924	2,924	2,924	2,924	-3,889	-57.1%	-4,556	-60.9%	-4,492	-60.6%				
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,924	4,799	4,799	4,799	-3,782	-44.1%	305	6.8%	-4,220	-46.8%				
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	4,853	4,853	4,853	4,853	-3,342	-40.8%	4,341	847.3%	-4,000	-45.2%				
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	5,635	5,635	5,564	5,529	-3,260	-31.5%	4,320	4,426	357.5%	366.3%	-4,070	-3,964	-42.4%	-41.3%
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	6,173	6,173	5,983	5,903	-3,127	-28.5%	3,884	4,154	192.3%	205.7%	-3,946	-3,676	-40.1%	-37.3%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	7,248	7,248	6,796	6,627	-2,685	-26.2%	3,793	4,414	133.8%	155.8%	-3,984	-3,362	-37.5%	-31.7%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,084	7,084	6,419	6,207	-2,759	-28.8%	3,164	4,041	104.0%	132.8%	-3,513	-2,637	-36.1%	-27.1%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,779	6,290	5,974	5,722	-2,115	-27.0%	2,751	3,808	92.6%	128.2%	-3,129	-2,072	-35.4%	-23.4%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,229	6,425	6,431	6,033	-2,389	-24.4%	2,549	3,744	73.1%	107.4%	-3,023	-1,828	-33.4%	-20.2%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,605	5,811	6,050	5,522	-2,151	-26.9%	2,279	3,362	70.3%	103.6%	-2,573	-1,491	-31.8%	-18.4%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	7,730	6,838	7,399	6,228	-1,732	-20.7%	3,416	4,517	106.3%	140.6%	-2,621	-1,520	-28.3%	-16.4%
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	10,505	10,505	10,505	10,505	-12,084	-53.5%	-9,189	-46.7%	-13,558	-56.3%				
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	16,661	16,661	16,400	16,286	-9,729	-37.4%	12,545	12,921	335.4%	345.5%	-12,015	-11,639	-42.5%	-41.1%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	21,111	20,622	19,190	18,556	-7,559	-28.9%	9,708	12,263	109.7%	138.6%	-10,626	-8,071	-36.4%	-27.7%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	21,563	19,074	19,880	18,184	-6,273	-28.9%	8,243	11,622	82.9%	116.9%	-8,218	-4,839	-31.1%	-18.3%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	69,841	66,862	65,975	63,531	-35,646	-29.336	21,308	27,617	50.5%	65.4%	-44,416	-38,107	-41.1%	-35.3%



Appendix A: Overview of Early Impact



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



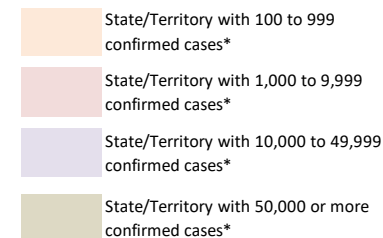
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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

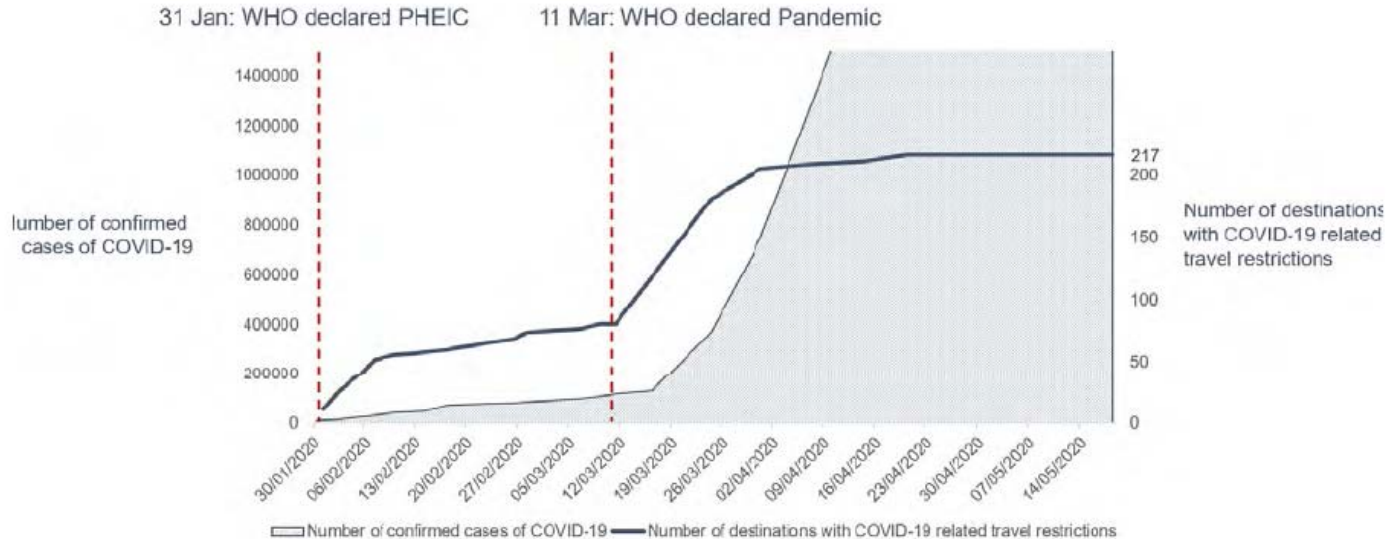
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

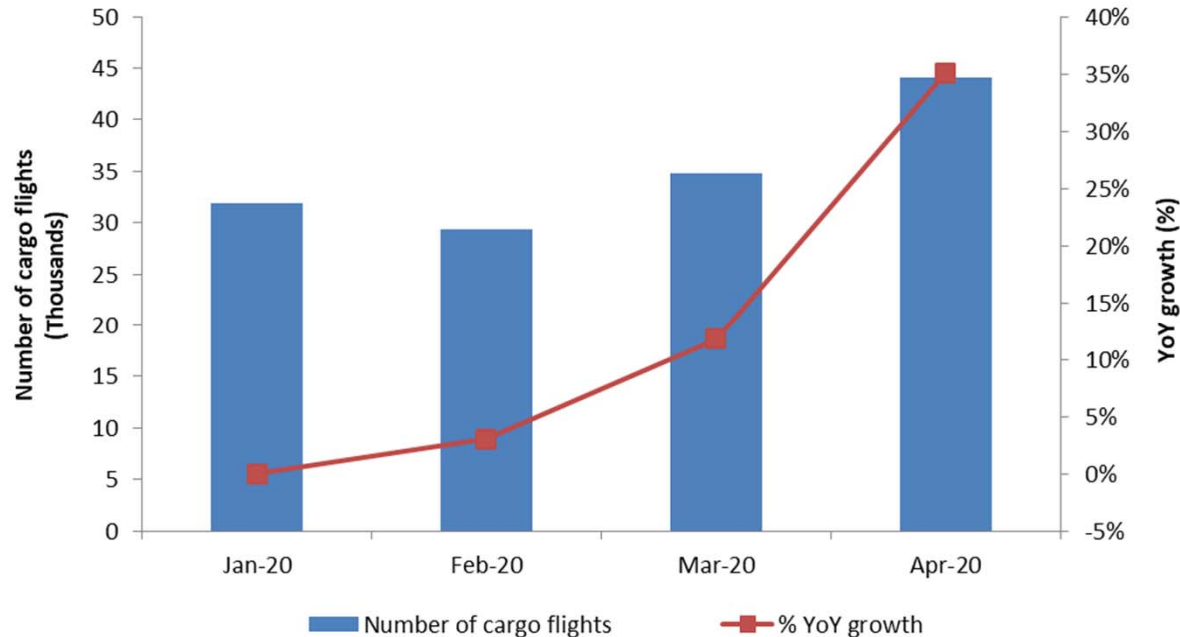
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail



(International and domestic)	Baseline (Originally-planned, business as usual)	
	Seat capacity	Passenger load factor
January to March 2020	Airlines' winter schedules filed with OAG as of 6 January 2020	Forecasted 2020 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor
April to September 2020	Maximum number of seats taken from airlines' summer schedules filed with OAG during the period from 6 January 2020 to 20 April 2020	
October to December 2020	Using 2019 winter schedule as the base, and applying the pre-COVID-19 trend line growth, i.e. growth rate of 2019/2018 as proxy	
January to December 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 2020 to March 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
April 2021		Average 34 (international) and 13 (domestic) percentage points lower than April 2019 load factor with adjustment of GDP impact by region/route group
April to December 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	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-77%	-74%	-61%	-41%	-38%	-35%	-30%	-24%	-27%
Scenario 1	-77%	-75%	-72%	-64%	-53%	-42%	-36%	-34%	-31%
Scenario 1a	-77%	-75%	-72%	-64%	-53%	-52%	-52%	-51%	-49%
Scenario 2	-77%	-75%	-73%	-68%	-64%	-58%	-52%	-46%	-38%
Scenario 2a	-77%	-75%	-73%	-69%	-65%	-61%	-58%	-55%	-50%

Load factor	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-34%	-29%	-24%	-14%	-11%	-10%	-9%	-8%	-8%
Scenario 1	-34%	-31%	-26%	-16%	-13%	-12%	-11%	-10%	-10%
Scenario 1a	-34%	-31%	-26%	-16%	-13%	-16%	-17%	-16%	-15%
Scenario 2	-34%	-32%	-29%	-22%	-20%	-19%	-16%	-14%	-13%
Scenario 2a	-34%	-32%	-30%	-25%	-23%	-23%	-22%	-21%	-19%

Domestic (world average)

Seat capacity	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-23%	-19%	-9%	-5%	0%	2%	3%	-21%	-24%
Scenario 1	-23%	-25%	-23%	-21%	-17%	-13%	-11%	-10%	-9%
Scenario 1a	-23%	-25%	-23%	-21%	-17%	-16%	-15%	-15%	-14%
Scenario 2	-23%	-25%	-24%	-22%	-21%	-19%	-16%	-14%	-11%
Scenario 2a	-23%	-25%	-24%	-23%	-21%	-20%	-18%	-17%	-15%

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

- 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 Baseline level of 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 Year 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	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	-50.2%	-38.0%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%	-33.8%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	-85.5%	-83.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%	-82.1%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	-59.5%	-61.7%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%	-57.4%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	-51.3%	-57.1%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%	-48.3%
Africa & Middle East - Central America/Caribbean	International													38.3%											
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-68.4%	-68.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%	-70.3%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	-28.7%	-26.8%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%	-19.5%
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%	-69.8%	-56.1%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%	-54.8%
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%	-37.2%	-31.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%	-32.6%
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%	-77.2%	-68.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%	-68.2%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	0.4%	-3.7%	-73.4%	-58.0%	-95.4%	-95.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.0%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	-87.4%	-88.1%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%	-87.8%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	-86.0%	-84.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%	-84.5%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-83.3%	-84.7%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%	-85.3%
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%	-94.1%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%	-93.0%
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%	-91.5%	-91.3%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%	-90.9%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	-43.8%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%	-45.1%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	-74.5%	-72.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%	-71.8%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	-75.1%	-68.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%	-67.7%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	-73.3%	-75.1%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%	-75.8%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	-76.7%	-76.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%	-75.9%
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%	-85.7%	-85.3%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%	-83.8%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-72.2%	-66.9%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%	-63.1%
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%	-64.5%	-63.1%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%	-66.7%	-65.8%
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%	-53.5%	-46.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%	-45.9%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	-59.2%	-55.0%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%	-48.9%



Estimated results by route group for Year 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	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20		
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%	-69.5%	-57.6%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%	-57.0%		
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%	-83.7%	-83.4%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%	-82.5%		
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-78.4%	-76.7%	0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%	-75.8%		
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	-69.9%	-72.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%	-71.3%		
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-90.4%	-87.8%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%	-88.5%		
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-85.0%	-85.9%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%	-90.3%		
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%	-93.5%	-91.8%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%	-91.4%		
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-82.9%	-76.6%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%	-77.8%		
Latin America/Caribbean - China	International	2.7%												-88.9%	-100.0%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-100.0%	-100.0%
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	-81.3%	-83.9%	-84.5%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%	-84.3%		
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-20.1%	-18.9%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%	-25.4%		
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%	-58.6%	-58.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%	-56.8%		
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%	-70.7%	-71.3%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%	-71.2%		
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%	-59.1%	-54.8%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%	-51.7%		
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	-38.9%	-41.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%	-38.8%		
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%	-67.6%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%	-67.0%		
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%	-81.7%	-81.8%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%	-81.6%		
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%	-55.5%	-46.1%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%	-52.2%		
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%	-30.7%	-28.4%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%	-20.8%		
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	-27.0%	-25.4%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%	-24.5%		
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%	-86.7%	-86.1%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%	-83.7%		
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%	-41.1%	-31.3%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%	-30.5%		
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	-46.6%	-38.0%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%	-37.6%		
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	-40.7%	-31.2%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%	-28.5%		
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	-28.8%	1.3%	-12.7%	-28.6%	-93.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%	-26.9%		
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	-74.4%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%	-73.5%		
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	-47.3%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%	-45.7%		



Estimated results by route group for Year 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	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,871	-2,750	-2,384	-2,335	-2,021	-41	-19	-1,465	-3,370	-2,990	-3,036	-3,070	-2,862	-2,688	-2,278	-2,173	-1,763
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	-369	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310	-336
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	-2,083	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546	-1,800
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	-175	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110	-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	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-95	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90	-102
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,611	-1,784	-1,534	-1,589	420	427	-1,181	-4,020	-4,191	-3,582	-3,255	-2,502	-1,331	-1,268	-1,094	-1,105
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	-1,107	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096	-1,061
Central America/Caribbean - North America	International	274	-14	-3,625	-7,604	-7,011	-7,223	-7,213	-6,354	-4,422	-3,975	-4,198	-5,037	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355	-5,150
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	-956	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977	-959
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-5,870	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634	-3,588
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	-1,755	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661	-1,697
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	-565	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514	-546
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-1,415	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298	-1,475
China & South West Asia - North Asia	International	-37	-3,354	-5,797	-5,764	-5,702	-5,872	-6,287	-6,304	-5,653	-6,685	-7,031	-7,568	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936	-6,403
China & South West Asia - Pacific South East Asia	International	-223	-5,407	-7,839	-8,923	-8,767	-8,893	-9,306	-9,632	-8,473	-9,247	-9,278	-10,117	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737	-9,647
Europe	Domestic	774	94	-11,287	-22,972	-24,063	-20,693	-12,666	-7,203	-9,451	-10,932	-13,169	-11,649	524	85	-11,611	-22,938	-24,092	-20,724	-12,698	-7,235	-9,482	-11,223	-13,429	-12,028
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	-6,443	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835	-6,211
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	-2,699	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712	-2,616
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	-5,074	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042	-5,246
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	-806	72	-21	-518	-1,001	-1,034	-1,071	-1,098	-1,094	-1,001	-970	-799	-797
Europe - Pacific South East Asia	International	-21	-150	-568	-1,386	-1,252	-1,233	-1,331	-1,329	-1,159	-1,375	-1,589	-1,738	119	-45	-657	-1,344	-1,209	-1,187	-1,286	-1,288	-1,167	-1,285	-1,440	-1,554
Europe - South America	International	-38	-77	-665	-1,328	-1,331	-1,338	-1,395	-1,362	-1,226	-1,313	-1,134	-1,165	14	-3	-641	-1,282	-1,295	-1,300	-1,344	-1,300	-1,156	-1,129	-1,054	-1,009
Europe - South West Asia	International	65	-69	-952	-1,782	-1,749	-1,839	-1,913	-1,821	-1,546	-1,476	-1,440	-1,428	-131	-187	-1,161	-1,769	-1,634	-1,663	-1,764	-1,701	-1,445	-1,512	-1,548	-1,571
Europe - Sub Saharan Africa	International	41	-43	-732	-1,543	-1,482	-1,492	-1,570	-1,479	-1,266	-1,181	-1,237	-1,192	50	31	-717	-1,538	-1,420	-1,451	-1,548	-1,465	-1,235	-1,170	-1,255	-1,187
Intra Africa	International	-234	-335	-1,265	-2,276	-2,239	-2,244	-2,429	-2,420	-2,085	-1,815	-1,707	-1,758	40	-14	-972	-2,051	-1,933	-2,004	-2,177	-2,161	-1,856	-1,563	-1,445	-1,439



Estimated results by route group for Year 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	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	78	2	-571	-1,257	-1,319	-1,227	-1,257	-1,229	-1,161	-1,107	-1,095	-1,004	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053	-980
Intra China & South West Asia	International	-475	-2,946	-3,919	-4,492	-4,401	-4,460	-4,743	-4,862	-4,091	-4,149	-3,817	-3,987	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569	-3,763
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	-40,319	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098	-38,128
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	-3,120	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678	-2,998
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-2,408	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350	-2,547
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-771	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996	-1,146
Intra Pacific South East Asia	International	-39	-1,487	-4,730	-7,559	-7,409	-7,504	-8,000	-7,891	-7,184	-7,485	-7,517	-8,205	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220	-7,871
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-1,296	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304	-1,368
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-4	-5	-7	-8	-9	-9	-9	-8	-8	-8	-7	-8	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	-71	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60	-70
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,856	-2,654	-2,151	-1,564	-1,327	-1,462	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,672	-2,166	-1,889	-1,648	-1,717
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	-621	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541	-597
Middle East - North Asia & Pacific South East Asia	International	84	-87	-1,111	-2,231	-2,042	-1,940	-2,047	-2,077	-1,791	-1,844	-1,810	-2,096	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823	-2,088
Middle East - South West Asia	International	23	-342	-2,620	-4,759	-4,524	-4,284	-4,417	-4,455	-3,850	-3,817	-3,800	-3,998	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494	-3,643
North America	Domestic	2,855	2,299	-36,263	-68,107	-67,926	-64,227	-60,878	-53,472	-45,688	-44,294	-39,136	-46,763	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597	-43,687
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	-1,207	95	-81	-618	-1,263	-1,298	-1,298	-1,333	-1,347	-1,203	-1,207	-1,078	-1,180
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	-711	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580	-699
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-835	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889	-986
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	-138	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107	-118
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	-5,822	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510	-5,594
North Asia - Pacific South East Asia	International	8	-1,012	-3,350	-3,848	-3,806	-3,725	-3,993	-4,701	-3,640	-4,433	-4,517	-5,197	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901	-4,373
Pacific South East Asia	Domestic	-786	-2,279	-11,446	-24,661	-23,087	-21,457	-21,679	-23,446	-19,695	-15,935	-15,526	-14,976	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399	-14,601
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	-6,139	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149	-5,906
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,599	-7,900	-7,037	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060	-6,221
Domestic		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
International		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
Total		-4,844	-67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



Estimated results by route group for Year 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	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-19	-23	-146	-312	-281	-286	-286	-260	-249	-216	-212	-183	-4	-2	-133	-305	-271	-275	-278	-259	-244	-207	-197	-160
Africa - Asia/Pacific	International	11	-52	-114	-200	-189	-192	-202	-202	-183	-180	-193	-207	34	-18	-87	-177	-170	-177	-192	-194	-177	-172	-174	-188
Africa - Middle East	International	-11	-40	-354	-570	-557	-589	-603	-650	-481	-371	-398	-463	59	34	-288	-518	-509	-565	-588	-648	-440	-346	-344	-400
Africa - North America	International	-11	-11	-57	-137	-136	-172	-194	-203	-152	-115	-94	-130	13	17	-33	-121	-117	-154	-176	-181	-132	-97	-82	-99
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	0	0	0	0
Africa & Middle East - South America	International	2	0	-18	-48	-47	-45	-47	-47	-39	-35	-35	-40	-1	0	-20	-41	-39	-41	-44	-44	-38	-37	-38	-43
Central America/Caribbean	Domestic	-6	-11	-125	-329	-340	-295	-265	-191	-123	-136	-117	-121	32	32	-90	-306	-319	-273	-248	-190	-101	-97	-83	-84
Central America/Caribbean - Europe	International	13	-1	-179	-485	-406	-416	-450	-430	-350	-314	-379	-384	11	10	-192	-466	-392	-402	-424	-407	-345	-321	-380	-368
Central America/Caribbean - North America	International	44	-2	-577	-1,211	-1,117	-1,150	-1,149	-1,012	-704	-633	-669	-802	20	24	-611	-1,196	-1,087	-1,145	-1,131	-1,001	-678	-654	-694	-820
Central America/Caribbean - South America	International	8	4	-84	-217	-228	-218	-228	-220	-211	-195	-182	-177	3	0	-92	-204	-215	-206	-223	-215	-202	-197	-181	-178
China	Domestic	-741	-4,103	-3,261	-2,718	-2,090	-1,634	-1,327	-940	-376	-254	-298	-524	-430	-3,730	-3,020	-2,733	-2,105	-1,649	-1,343	-956	-390	-15	-146	-320
China - Europe	International	20	-293	-468	-608	-612	-637	-755	-752	-678	-645	-535	-541	29	-255	-435	-603	-613	-654	-713	-720	-644	-618	-512	-523
China - Middle East	International	9	-72	-113	-143	-137	-132	-141	-141	-134	-131	-131	-141	11	-72	-112	-140	-132	-129	-144	-144	-130	-130	-128	-136
China - North America	International	7	-284	-444	-615	-625	-642	-655	-682	-581	-555	-492	-577	-33	-304	-500	-632	-642	-660	-674	-701	-594	-597	-529	-601
China & South West Asia - North Asia	International	-7	-606	-1,046	-1,040	-1,029	-1,060	-1,135	-1,138	-1,020	-1,207	-1,269	-1,366	221	-409	-873	-993	-992	-1,001	-1,069	-1,085	-991	-1,052	-1,072	-1,156
China & South West Asia - Pacific South East Asia	International	-49	-1,188	-1,722	-1,960	-1,926	-1,954	-2,044	-2,116	-1,861	-2,031	-2,038	-2,223	145	-1,117	-1,668	-1,957	-1,912	-1,940	-2,043	-2,085	-1,860	-1,959	-1,919	-2,119
Europe	Domestic	64	8	-928	-1,889	-1,978	-1,701	-1,041	-592	-777	-899	-1,083	-958	43	7	-955	-1,886	-1,981	-1,704	-1,044	-595	-780	-923	-1,104	-989
Europe - Middle East	International	78	-12	-719	-1,344	-1,242	-1,307	-1,545	-1,565	-1,194	-1,208	-1,128	-1,203	121	55	-696	-1,295	-1,112	-1,320	-1,506	-1,551	-1,215	-1,158	-1,090	-1,160
Europe - North Africa	International	19	-8	-259	-585	-462	-635	-618	-610	-535	-468	-412	-404	30	25	-255	-532	-448	-548	-567	-565	-503	-456	-406	-391
Europe - North America	International	109	9	-985	-2,281	-2,669	-2,948	-3,082	-3,007	-2,652	-2,175	-1,556	-1,616	53	36	-994	-2,242	-2,609	-2,894	-3,024	-2,947	-2,576	-2,238	-1,606	-1,671
Europe - North Asia	International	30	-26	-259	-506	-518	-532	-565	-565	-522	-484	-388	-384	34	-10	-246	-476	-492	-509	-522	-521	-477	-461	-380	-379
Europe - Pacific South East Asia	International	-11	-76	-288	-703	-635	-625	-675	-674	-588	-697	-806	-881	60	-23	-333	-682	-613	-602	-652	-653	-592	-652	-730	-788
Europe - South America	International	-14	-28	-241	-482	-483	-486	-506	-494	-445	-476	-412	-423	5	-1	-233	-465	-470	-472	-488	-472	-420	-410	-383	-366
Europe - South West Asia	International	18	-19	-261	-488	-479	-503	-524	-498	-423	-404	-394	-391	-36	-51	-318	-484	-447	-455	-483	-465	-396	-414	-424	-430
Europe - Sub Saharan Africa	International	17	-19	-315	-663	-637	-641	-675	-636	-544	-507	-532	-512	21	13	-308	-661	-610	-623	-665	-629	-531	-503	-539	-510
Intra Africa	International	-31	-44	-168	-302	-297	-297	-322	-321	-276	-240	-226	-233	5	-2	-129	-272	-256	-266	-288	-286	-246	-207	-191	-191



Estimated results by route group for Year 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	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96	-89	-83
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-4	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
Domestic		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
International		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
Total		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport lost USD 125 billion gross revenues in 2020

Region	Passenger number - interntional and domestic				Airport revenue - aeronautical and non-aeronautical			
	million and % change from "business as usual" baseline scenario				USD billion and % change from "business as usual" baseline scenario			
	2020		2021		2020		2021	
Africa	-165	-67.6%	-147	-55.8%	-2.670	-67.6%	-2.378	-55.8%
Asia/Pacific	-2,148	-61.3%	-1,474	-40.3%	-36.206	-61.3%	-24.837	-40.3%
Europe	-1,764	-70.5%	-1,490	-58.1%	-44.368	-70.5%	-37.486	-58.1%
Latin America/Caribbean	-433	-61.1%	-360	-48.8%	-7.090	-61.1%	-5.889	-48.8%
Middle East	-304	-70.5%	-267	-58.9%	-10.762	-70.5%	-9.444	-58.9%
North America	-1,307	-62.5%	-936	-43.5%	-23.723	-67.0%	-14.071	-47.2%
Total	-6,121	-64.6%	-4,673	-47.5%	-124.820	-66.3%	-94.106	-50.0%

<https://aci.aero/wp-content/uploads/2021/03/210325-Econ-Impact-and-Recovery-Analysis-Bulletin-FINAL.pdf>



IATA: Airlines would lose USD 126.4 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.

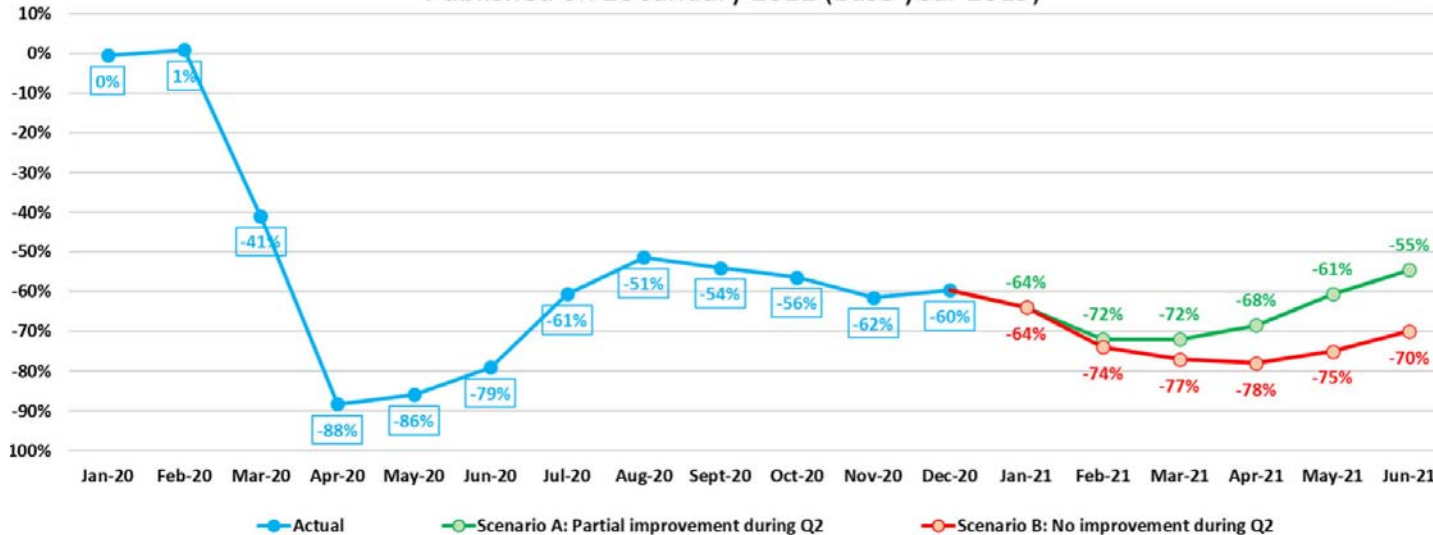
IATA updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 billion including passengers, cargo and others) but no regional break-down was released.

Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9	-4.0
Middle East	-72.1%	-67.6%	-7.9	-4.2
North America	-65.2%	-41.5%	-35.1	-5.0
Total	-65.9%	-57.0%	-126.4	-47.7

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>

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

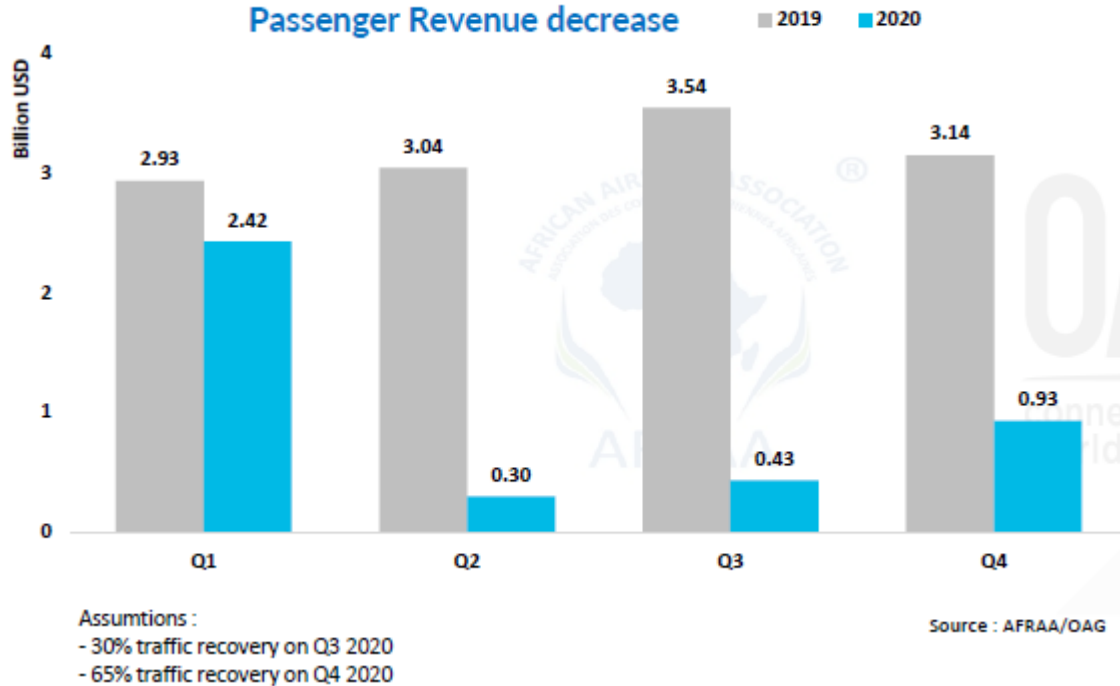
EUROCONTROL Traffic Scenarios
Published on 28 January 2021 (base year 2019)



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/publication/eurocontrol-draft-traffic-scenarios-january-2021-june-2021>

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

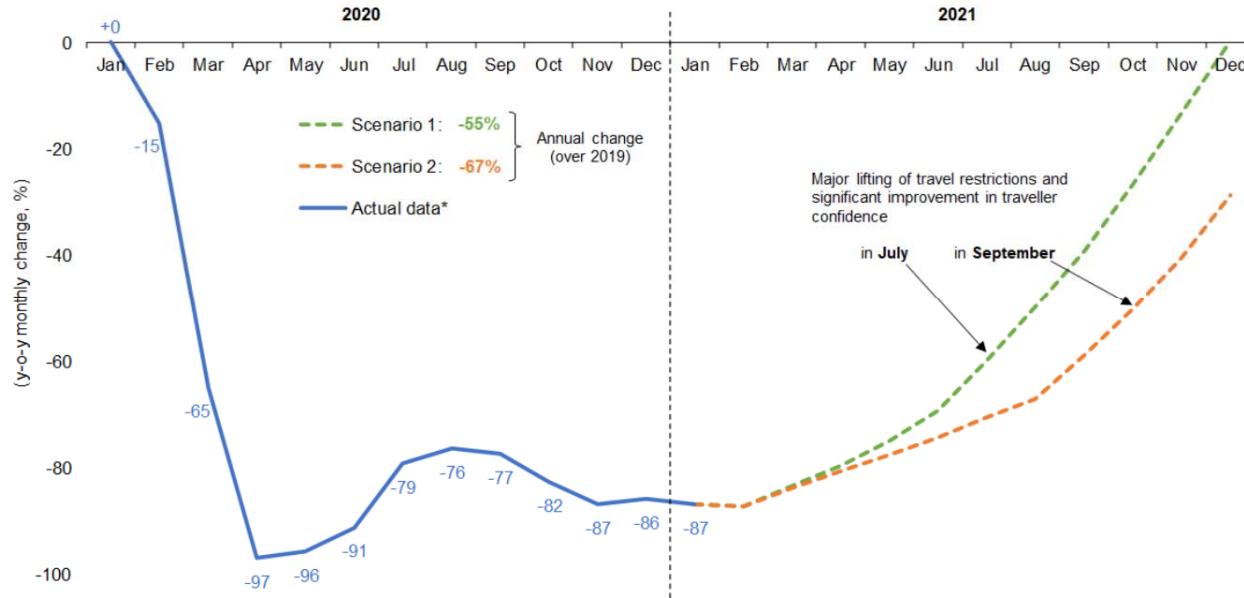


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

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

UNWTO: A loss of USD 1.3 trillion in international tourism receipts in 2020

International Tourist Arrivals in 2020 and Scenarios for 2021 (y-o-y monthly change, %)



Global tourism suffered its worst year on record in 2020, with international arrivals dropping by 74%

Source: UNWTO

* Actual data is preliminary and based on estimates for destinations which have not yet reported monthly results.

(Data as of March 2021)

<https://www.unwto.org/international-tourism-and-covid-19>

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>

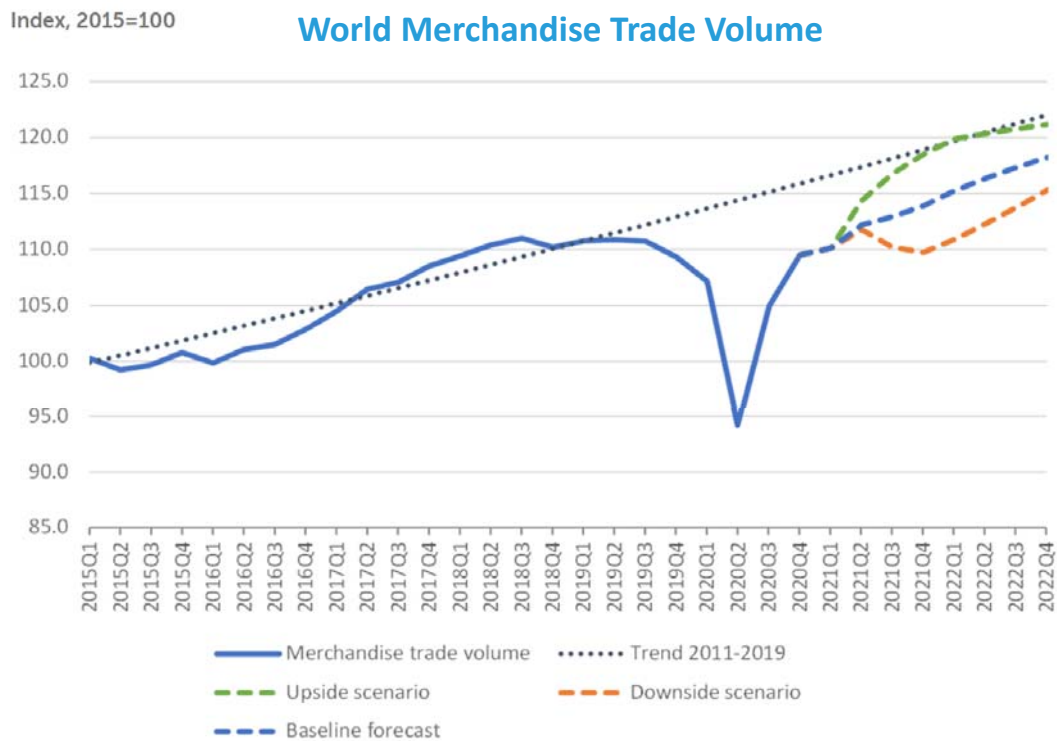


2020 forecasts – COVID-19 impact on travel and tourism sector

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 is expected to increase by 8.0% in 2021** after falling 5.3% in 2020, a smaller decline than previously estimated.
- ❑ **Trade growth will likely slow to 4.0% in 2022**, with the total volume of global trade remaining below the pre-pandemic trend.
- ❑ **Merchandise trade in nominal dollar terms fell in 2020 by 7%** while commercial services exports declined by 20%.
- ❑ **Falling oil prices led to a 35% contraction in trade in fuels in 2020.**
- ❑ **Travel services were down 63% in 2020** and are not expected to fully recover until the pandemic wanes.

Sources: WTO and UNCTAD for trade volume data; WTO for forecasts.

https://www.wto.org/english/news_e/pres21_e/pr876_e.htm



IMF & World Bank: Global economy contracted by -3.3% to -4.3% in 2020

Global prospects remain highly uncertain one year into the pandemic

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.3	6.0	2.3	-4.3	4.0
Advanced economies	1.6	-4.7	5.1	1.6	-5.4	3.3
United States	2.2	-3.5	6.4	2.2	-3.6	3.5
Euro Area	1.3	-6.6	4.4	1.3	-7.4	3.6
Japan	0.3	-4.8	3.3	0.3	-5.3	2.5
Emerging market and developing economies	3.6	-2.2	6.7	3.6	-2.6	5.0
Emerging and Developing Asia	5.3	-1.0	8.6			
East Asia and Pacific				5.8	0.9	7.4
China	5.8	2.3	8.4	6.1	2.0	7.9
South Asia				4.4	-6.7	3.3
India	4.0	-8.0	12.5	4.2	-9.6	5.4
Emerging and Developing Europe	2.4	-2.0	4.4			
Europe and Central Asia				2.3	-2.9	3.3
Russia	2.0	-3.1	3.8	1.3	-4.0	2.6

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	-2.9	3.7			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-4.1	2.9	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-1.9	3.4	2.4	-3.7	2.7
Nigeria	2.2	-1.8	2.5	2.2	-4.1	1.1
South Africa	0.2	-7.0	3.1	0.2	-7.8	3.3
Latin America and the Caribbean	0.2	-7.0	4.6	1.0	-6.9	3.7
Brazil	1.4	-4.1	3.7	1.4	-4.5	3.0
Mexico	-0.1	-8.2	5.0	-0.1	-9.0	3.7
High-income countries				1.6	-5.4	3.2
Developing countries				3.7	-2.3	5.2
Low-income countries	5.3	0.0	4.3	4.0	-0.9	3.3

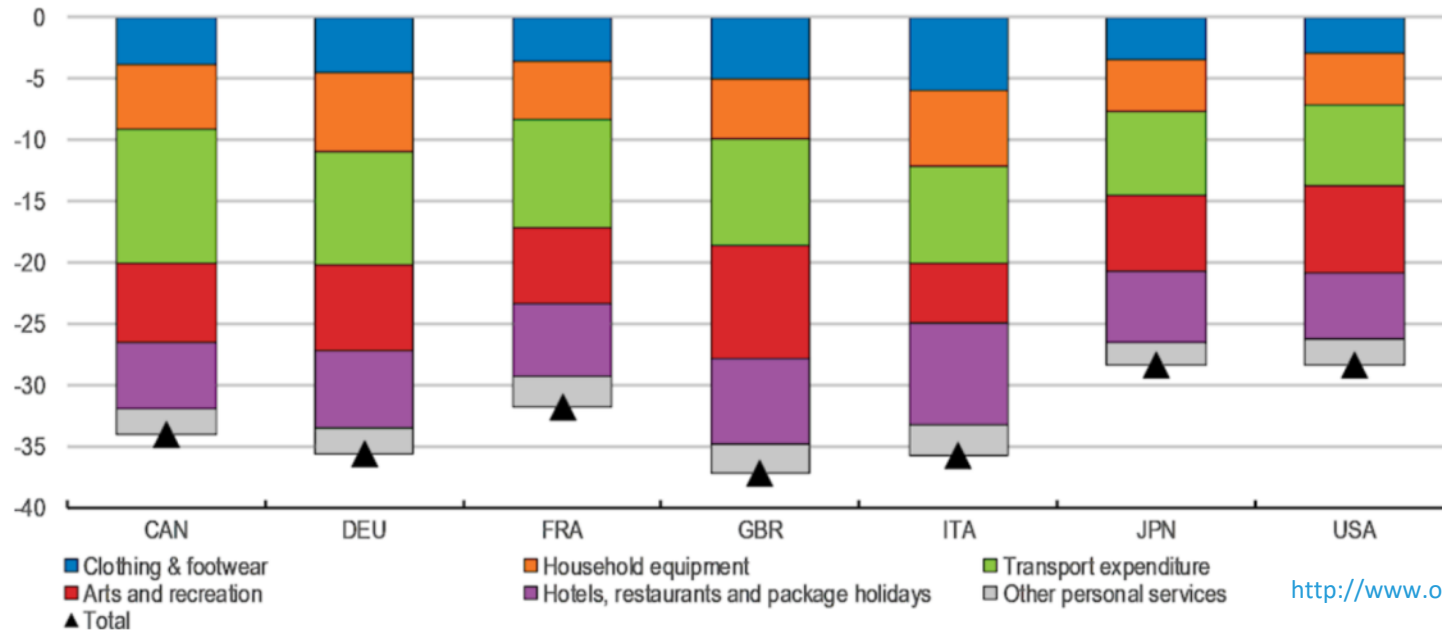
* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

<https://www.imf.org/en/Publications/WEO/Issues/2021/03/23/world-economic-outlook-april-2021>
<https://www.worldbank.org/en/publication/global-economic-prospects>

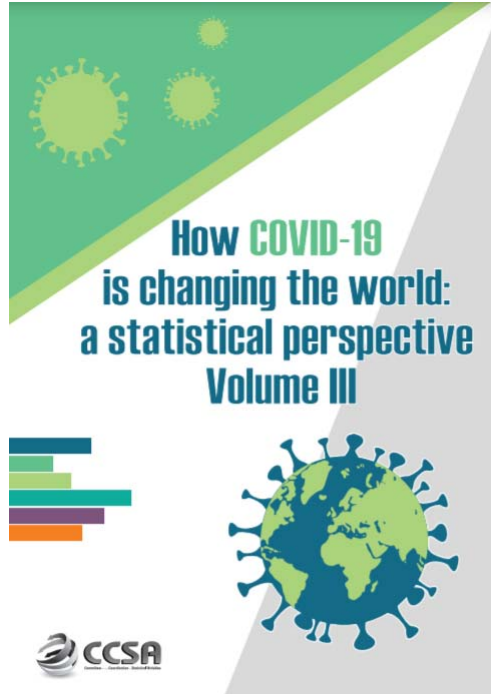
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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

Per cent of total consumers' expenditure



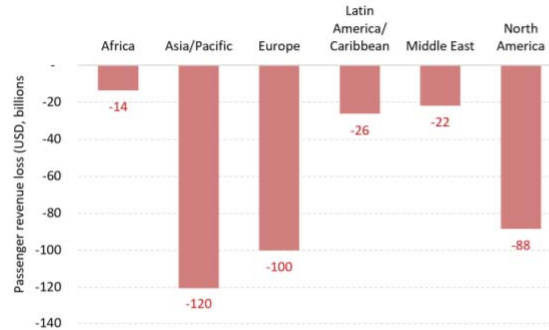
<http://www.oecd.org/coronavirus/en/>



2020 passenger totals drop 60 percent as COVID-19 assault on air travel continues

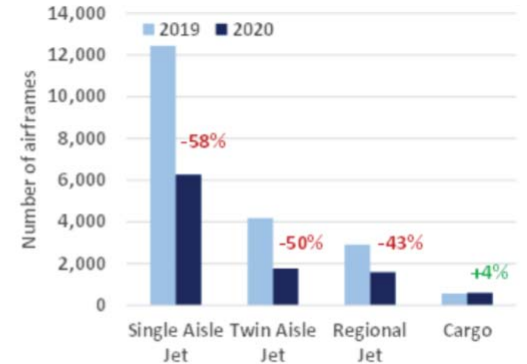
Aviation has been in its gravest moment in history with collapse in air travel demand globally. Its recovery has been vulnerable and volatile, severely hampered by the resurgence of outbreak across regions alongside stricter travel restrictions.

Figure 3. Airline passenger revenue losses by region



Source: ICAO economic impact analysis

Figure 4. Active fleet by average aircraft utilization



Source: ICAO ADS-B operational data

<https://unstats.un.org/unsd/ccsa/pubs/>



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

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
North Atlantic
(EUR/NAT) Office
Paris

Middle East
(MID) Office
Cairo

Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
Beijing

Asia and Pacific
(APAC) Office
Bangkok

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

<https://www.icao.int/Newsroom/Pages/2020-passenger-totals-drop-60-percent-as-COVID19-assault-on-international-mobility-continues.aspx>



THANK YOU

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

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

<https://www.icao.int/sustainability/Pages/Economic-and-financial-measures.aspx>