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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**





- **Executive Summary:  
Economic Impact in Brief**
- **Scenario Building**
  - Analytical consideration
  - Shapes of Economic Recession and Recovery
  - Indicative Scenarios and Paths Forward
- **Estimated 2020 Results and 2021 Outlook:  
Global**
- **Estimated 2020 Results and 2021 Outlook:  
Regional Breakdown**
  - Africa
  - Asia/Pacific
  - Europe
  - Latin America/Caribbean
  - Middle East
  - North America
- **Appendix**
  - A. Overview of Early Impact
  - B. Scenario Assumptions in Detail
  - C. Estimated Results at Route Group Level
  - D. Summary of Analysis by Other Organizations

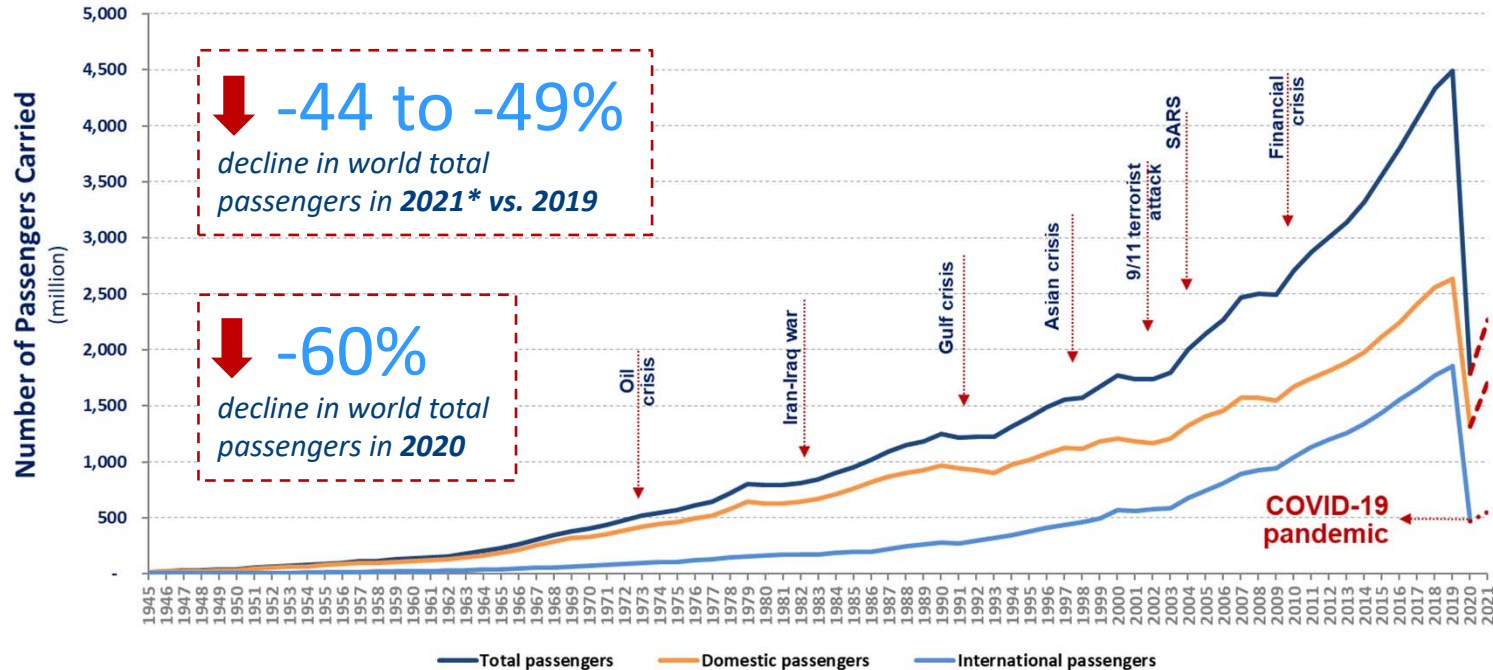


## Executive Summary: Economic Impact in Brief

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 **36% to 39% of seats offered by airlines**
- Overall reduction of **1,957 to 2,194 million passengers (-44% to -49%)**
- Approx. **USD 289 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 **58% to 64% of seats offered by airlines**
- Overall reduction of **1,260 to 1,410 million passengers (-68% to -76%)**
- Approx. **USD 228 to 255 billion loss** of gross operating revenues of airlines

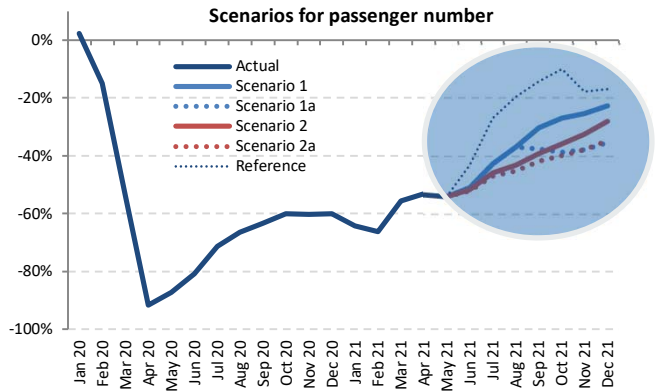
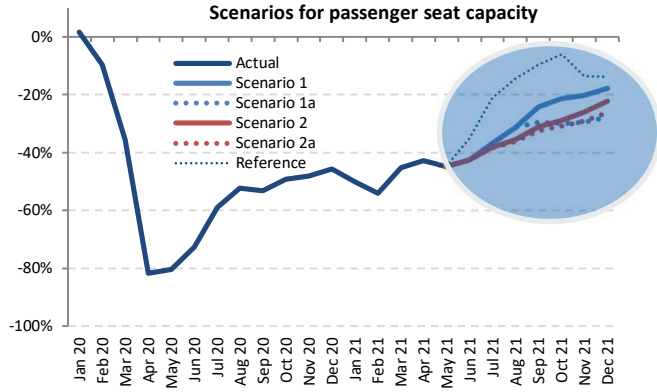
## Domestic passenger traffic (2020, vs. 2019)

- 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

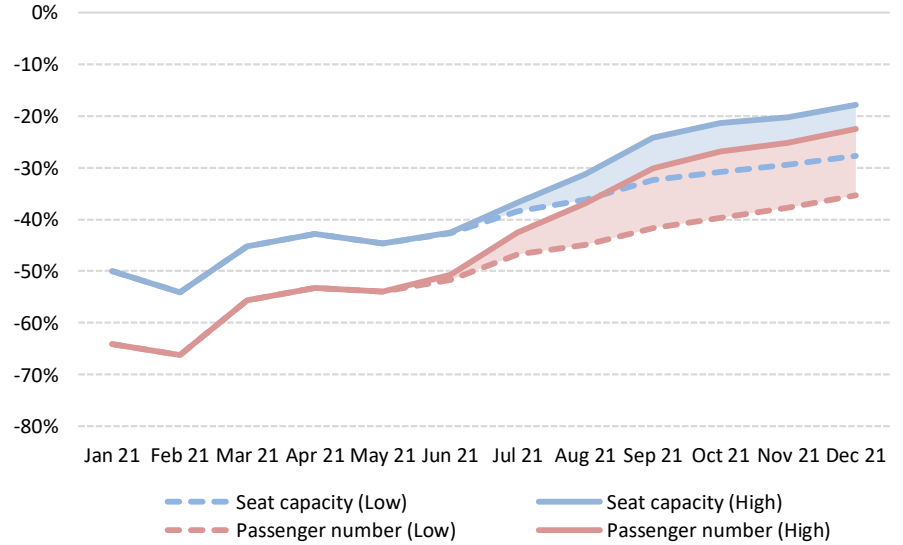
## Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **20% to 22% of seats offered by airlines**
- Overall reduction of **697 to 783 million passengers (-27% to -30%)**
- Approx. **USD 59 to 67 billion loss** of gross operating revenues of airlines

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



Outlook 2021 (compared to 2019 levels)

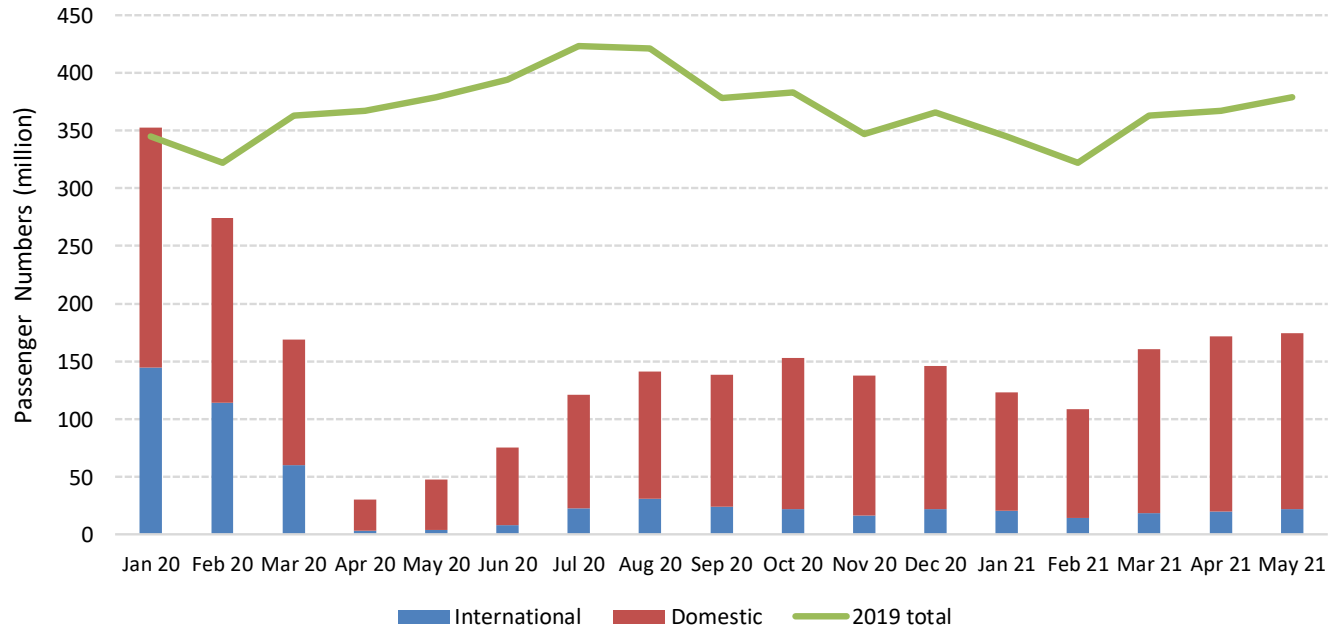


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.



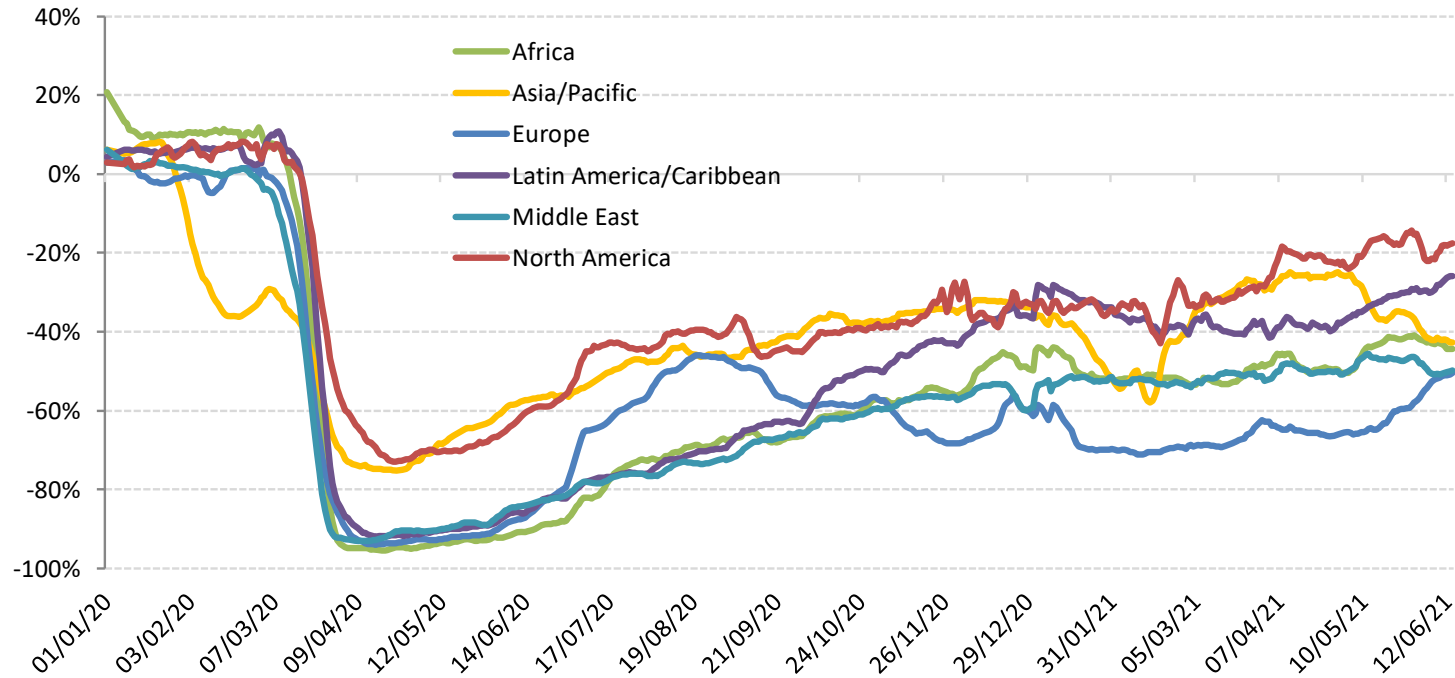
# Moderate recovery in domestic travel while international travel remained stagnant

## Monthly passenger numbers in 2020-21 vs. 2019



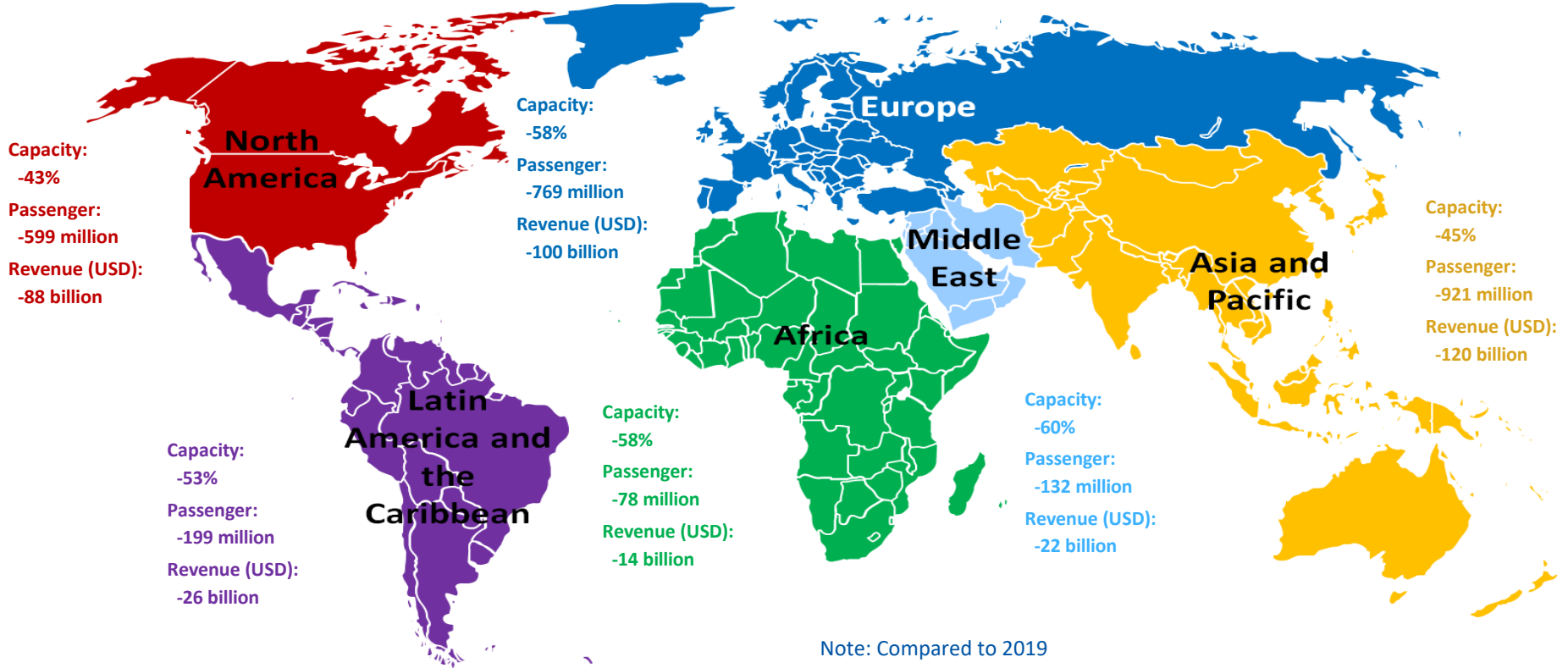


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





# 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

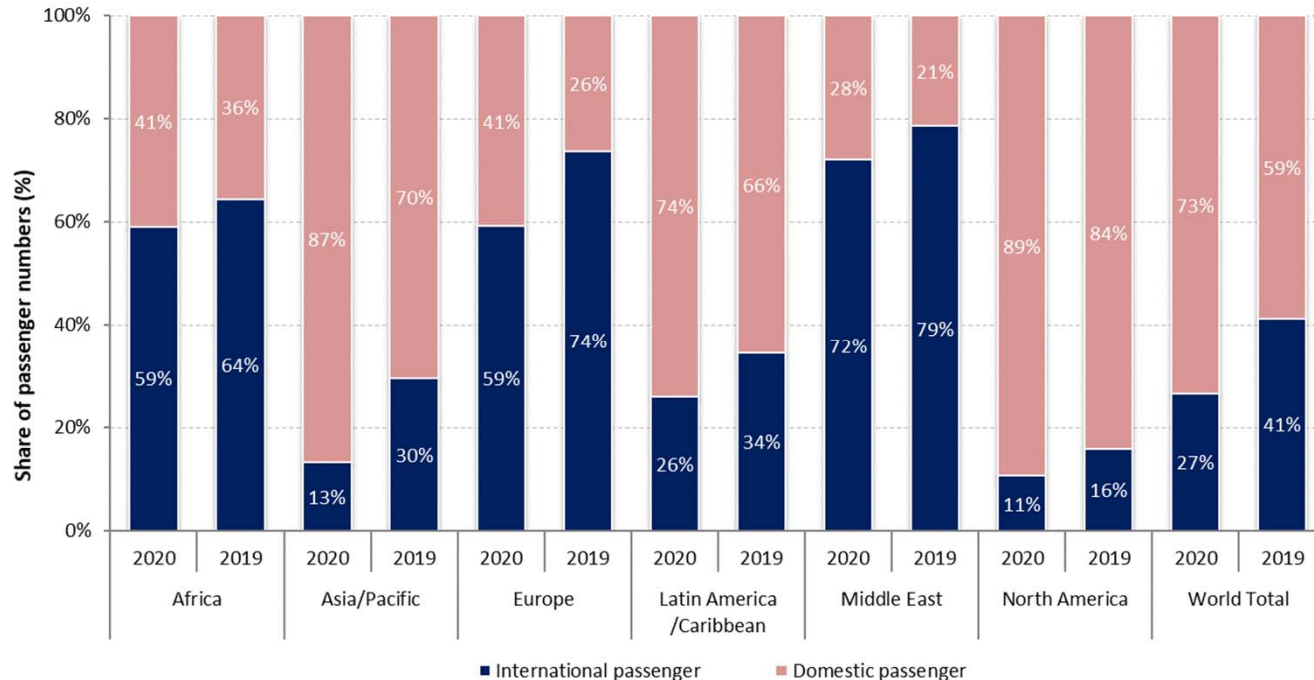


## Analytical Consideration

- 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

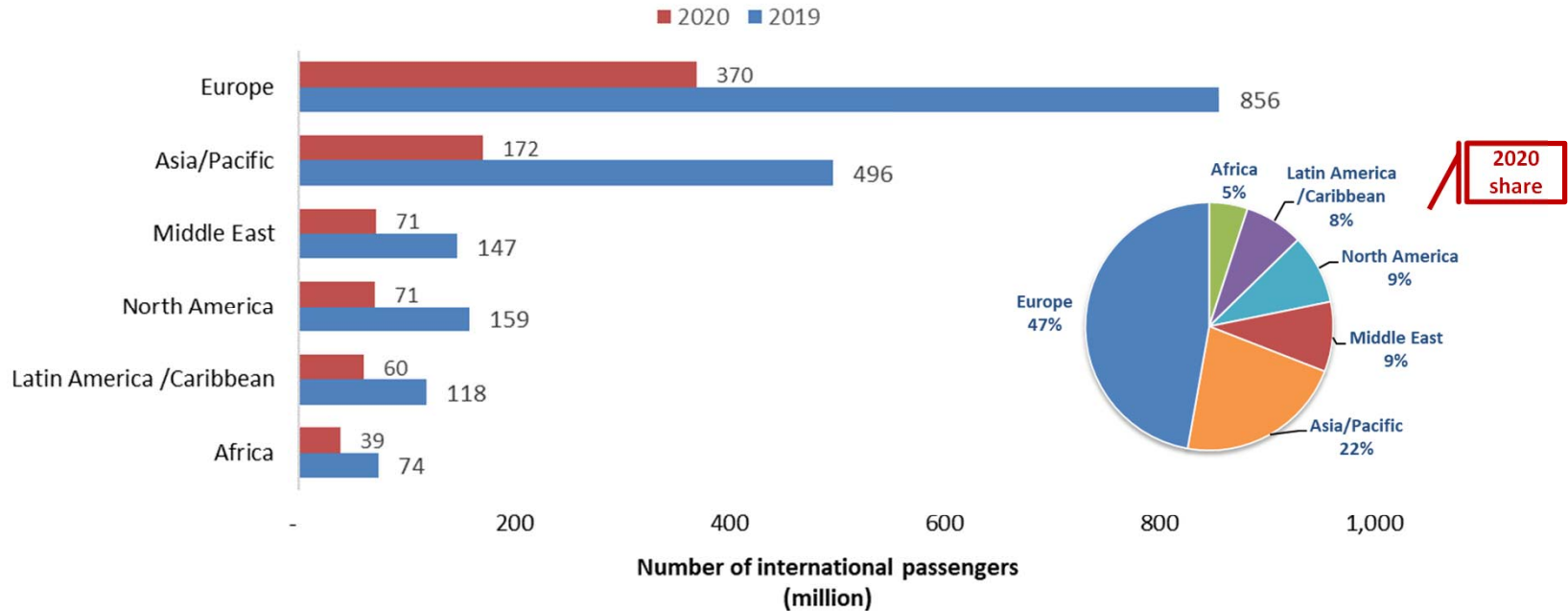
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## 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

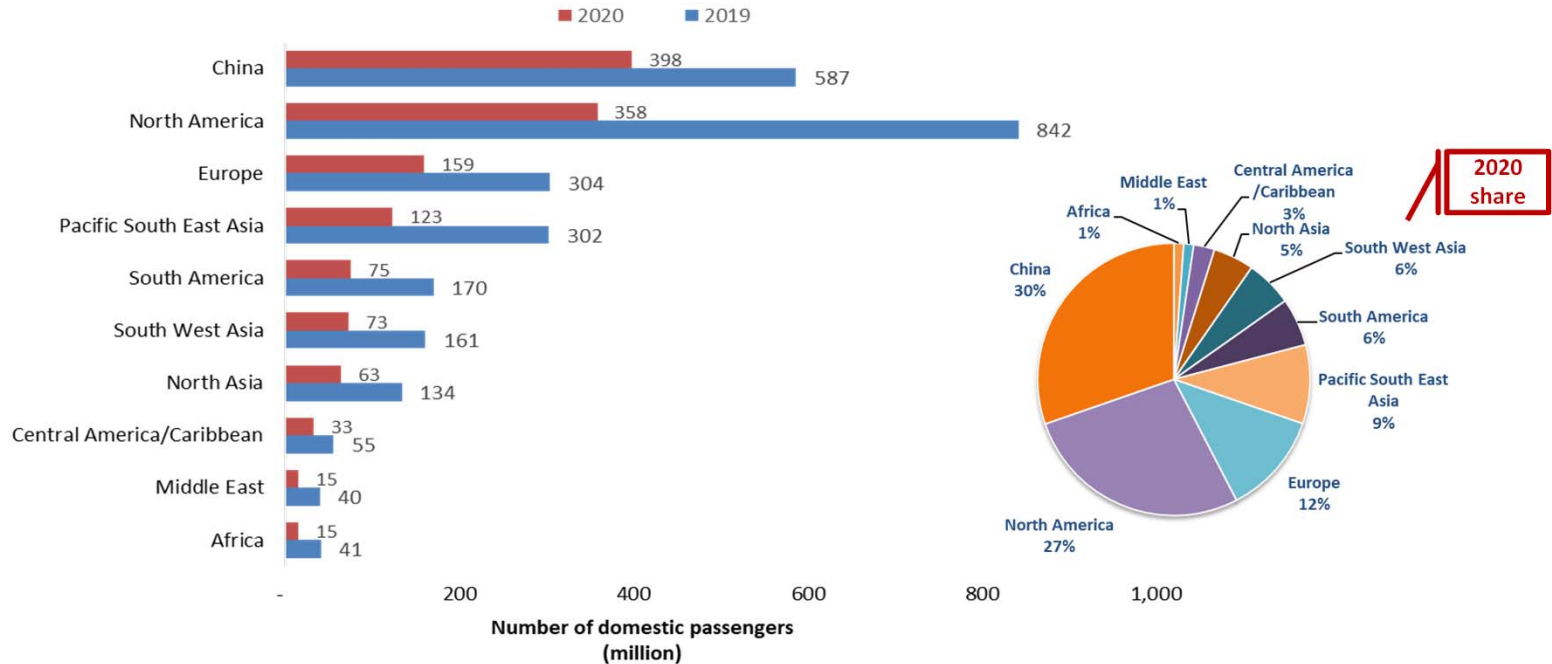
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





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

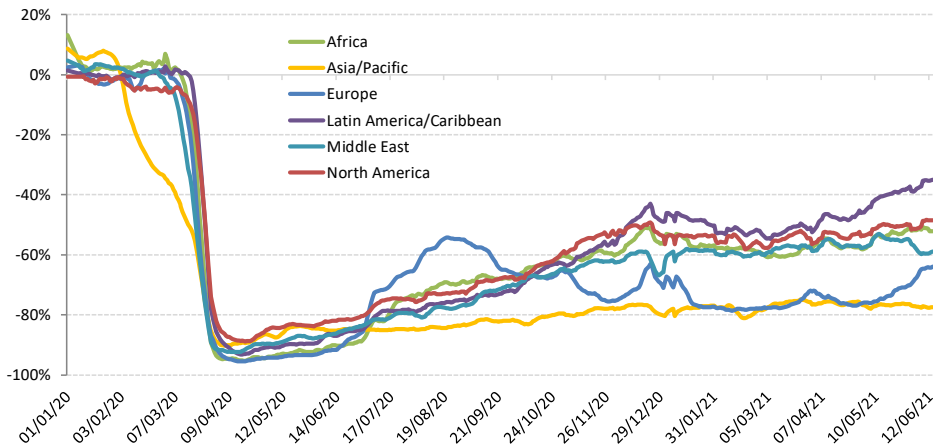
## Number of domestic passengers by Route Group (2020 vs. 2019)



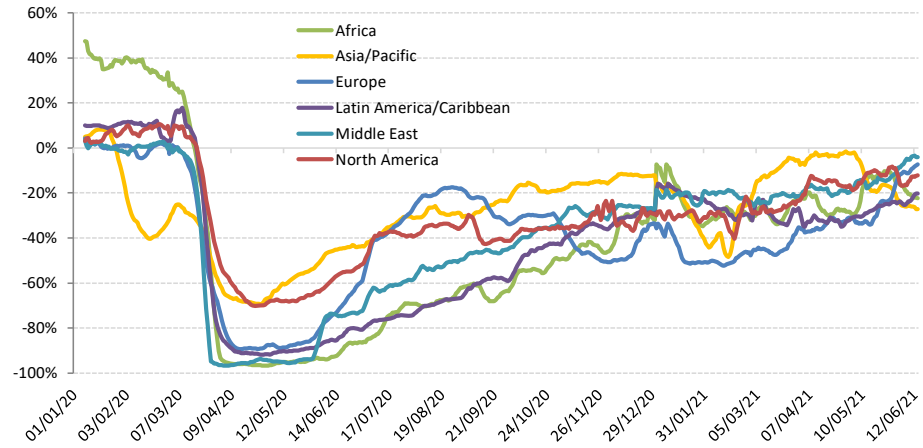
# Domestic passenger traffic often exhibits more resilience than international

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

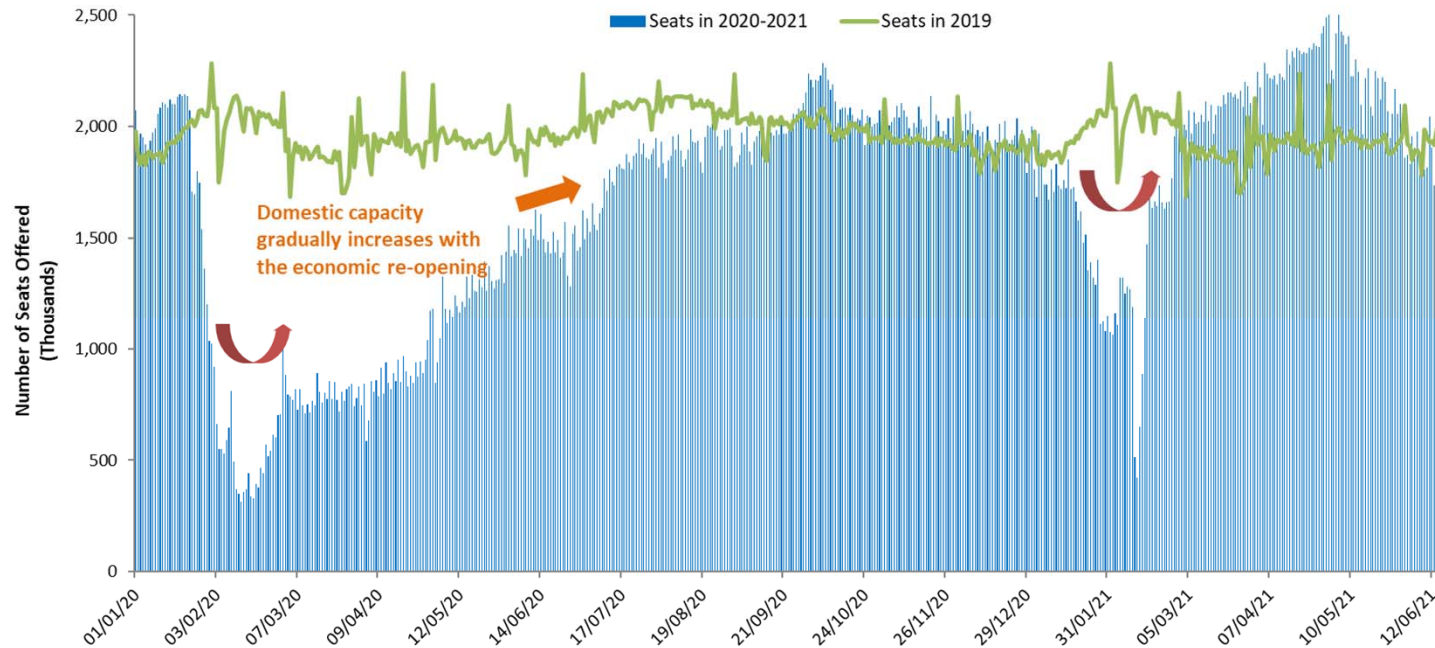
**International seat capacity reduction (7-day average, YoY compared to 2019)**



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

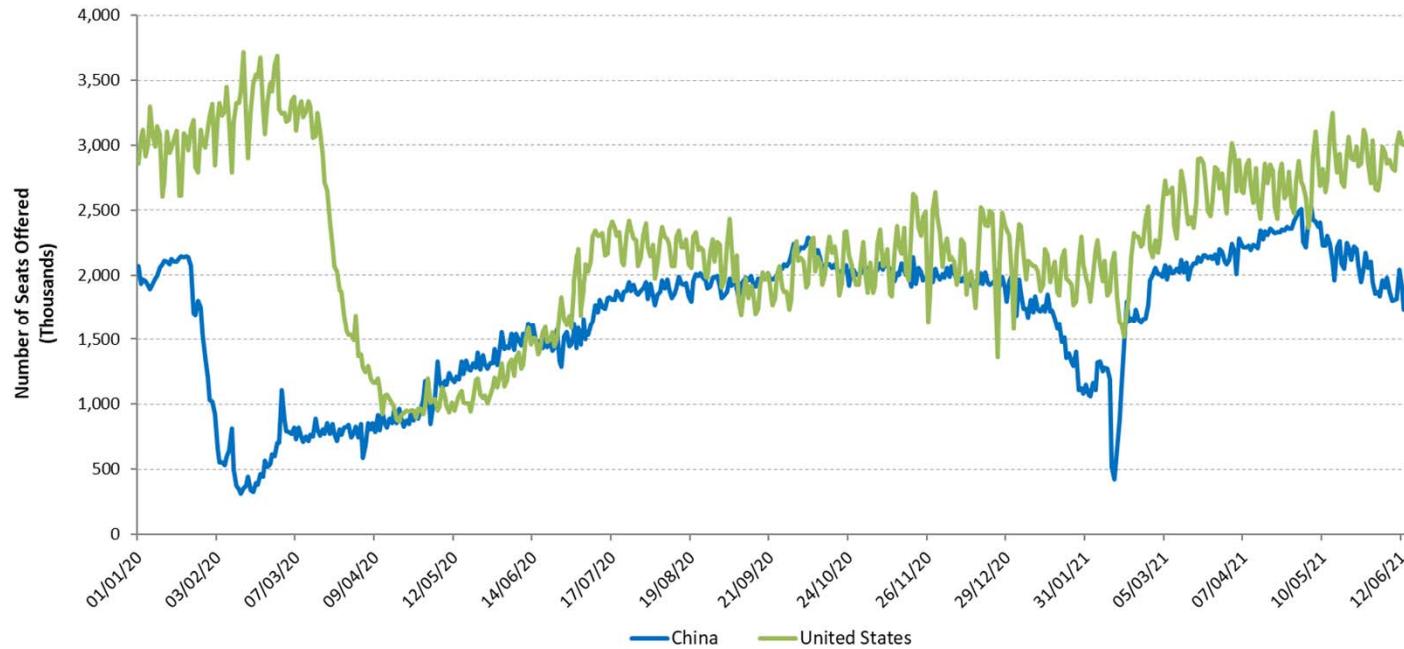


## Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again surpassed 2019 level after Chinese New Year



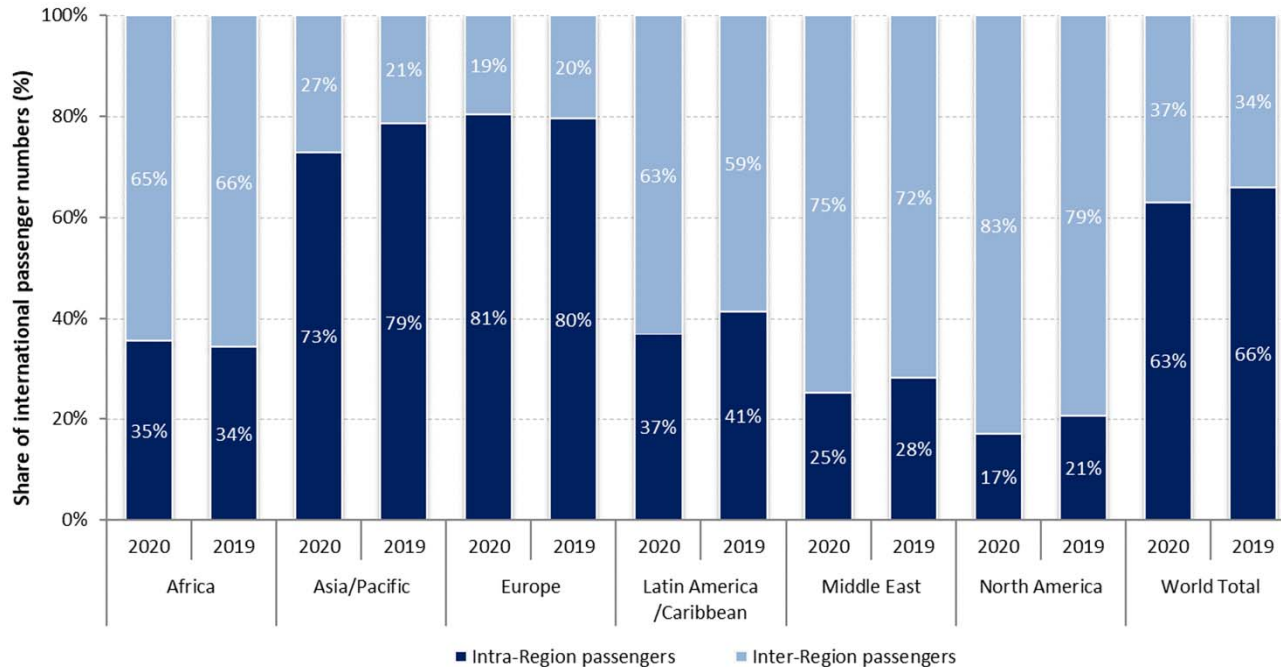
# The outbreak timing impacts when domestic traffic bottoms out in each region

## 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

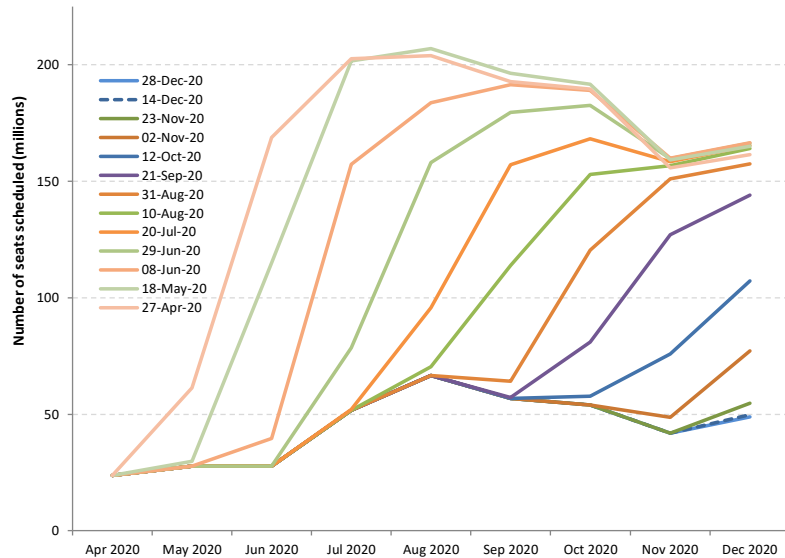
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



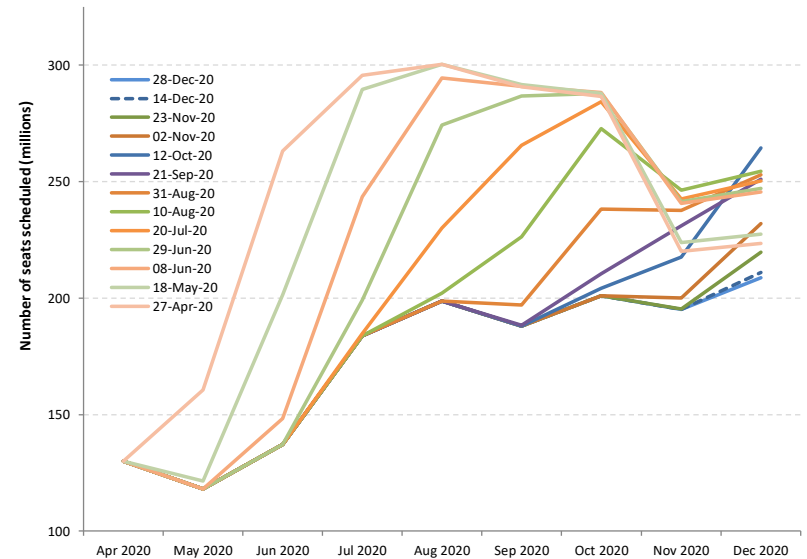
# A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





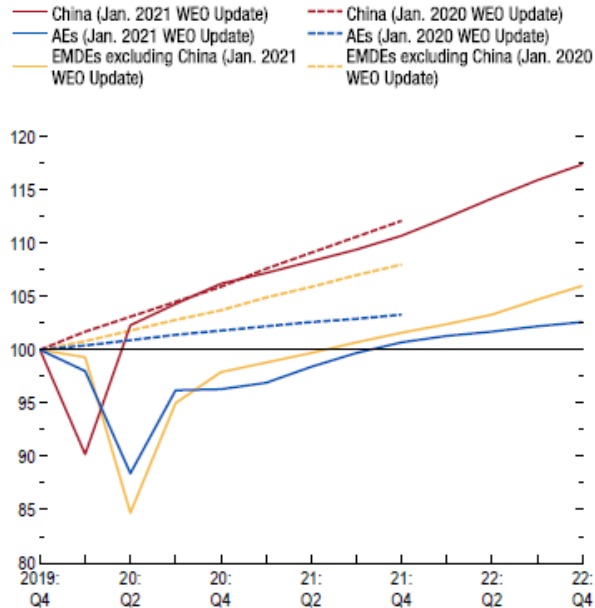
## Shapes of Economic Recession and Recovery

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.**

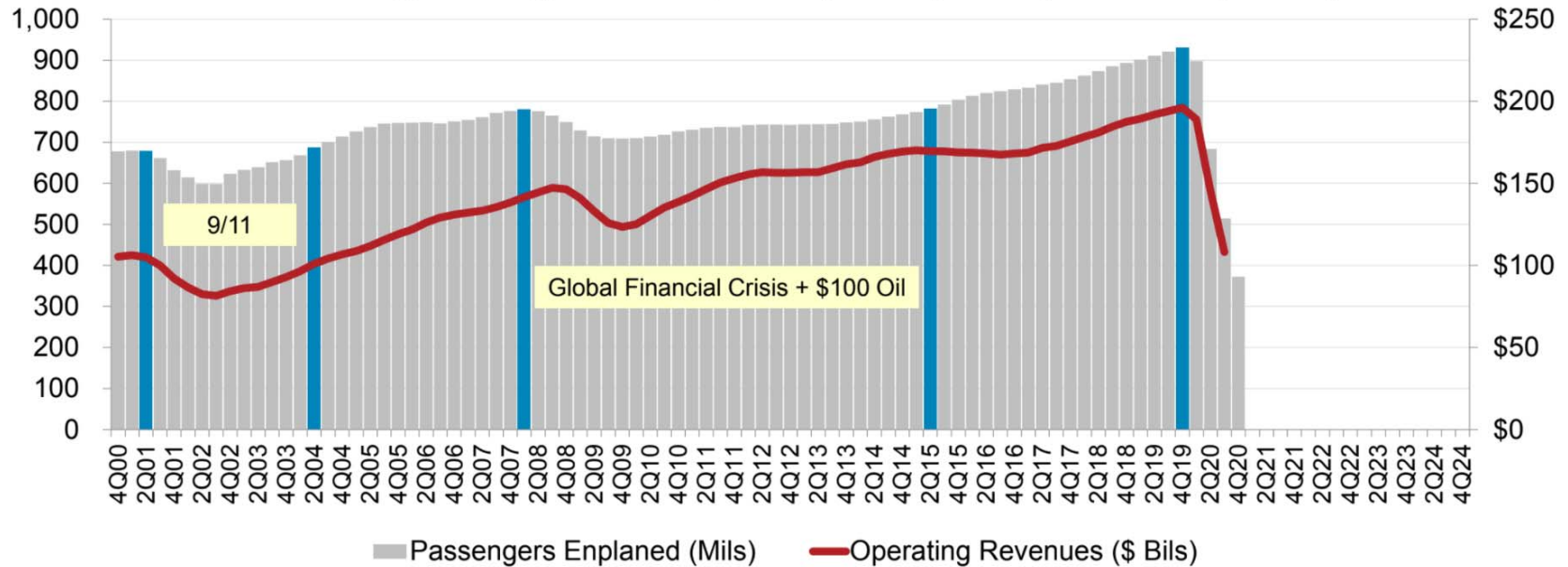
Source: IATA Economics using data from IATA Statistics

<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.





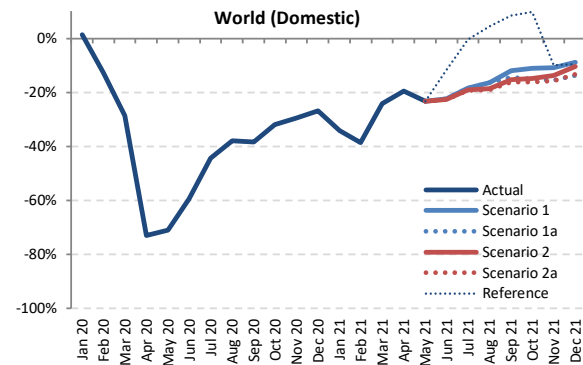
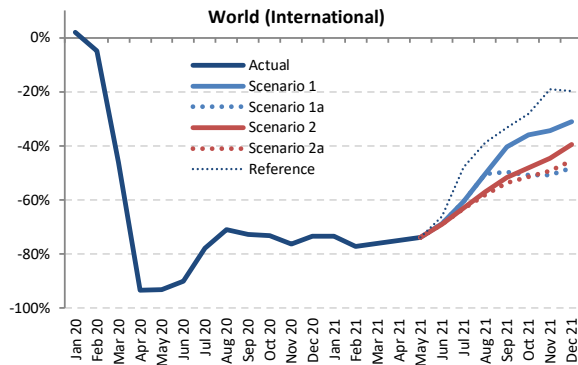
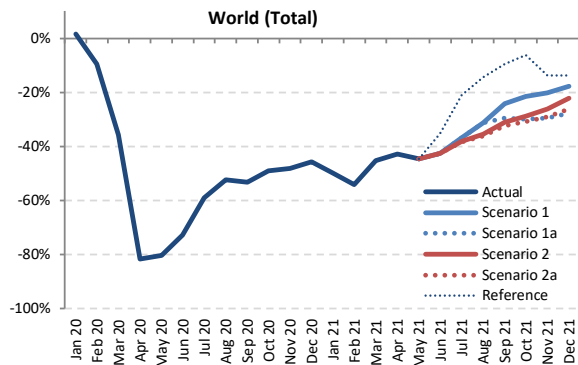
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for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

Estimation based on actual results of January 2020 to May 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
<b>Total 2020</b>	<b>-49.5%</b>	<b>-65.7%</b>	<b>-37.9%</b>	<b>-2,698,650</b>	<b>-60.2%</b>	<b>-1,375,663</b>	<b>-74.4%</b>	<b>-1,322,987</b>	<b>-50.2%</b>	<b>-370,609</b>	<b>-250,141</b>	<b>-120,468</b>
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	-43.4% to -43.3%	-72.5% to -72.5%	-21.8% to -21.8%	-603,071 to -599,111	-52.9% to -52.6%	-403,193 to -401,276	-84.7% to -84.3%	-199,878 to -197,836	-30.2% to -29.8%	-88,834 to -88,289	-71,466 to -71,118	-17,368 to -17,171
3Q 2021	-35.7% to -30.9%	-58.5% to -50.7%	-18.2% to -15.7%	-544,810 to -449,009	-44.6% to -36.7%	-376,917 to -315,987	-71.4% to -59.9%	-167,894 to -133,022	-24.2% to -19.2%	-80,557 to -66,916	-66,875 to -56,513	-13,682 to -10,403
4Q 2021	-29.1% to -19.9%	-49.9% to -33.8%	-15.0% to -10.3%	-409,401 to -272,948	-37.4% to -24.9%	-275,855 to -188,395	-63.0% to -43.1%	-139,988 to -84,553	-21.3% to -12.9%	-62,251 to -42,530	-51,788 to -36,637	-11,029 to -5,893
<b>Total 2021</b>	<b>-39.2% to -35.7%</b>	<b>-63.6% to -57.9%</b>	<b>-21.6% to -19.8%</b>	<b>-2,193,529 to -1,957,315</b>	<b>-48.9% to -43.6%</b>	<b>-1,410,310 to -1,260,004</b>	<b>-76.2% to -68.1%</b>	<b>-783,218 to -697,311</b>	<b>-29.7% to -26.5%</b>	<b>-323,094 to -289,187</b>	<b>-255,862 to -230,000</b>	<b>-67,233 to -59,187</b>

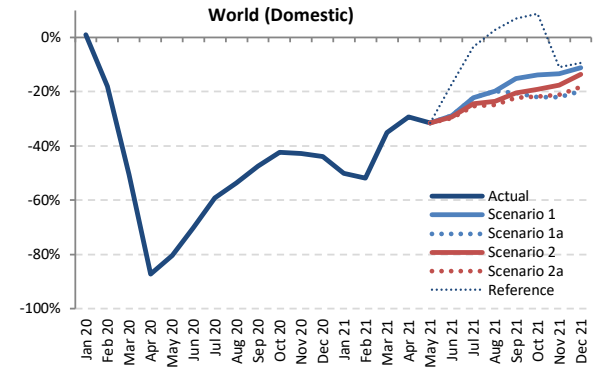
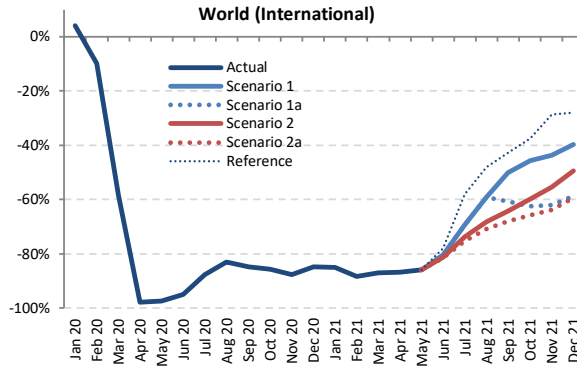
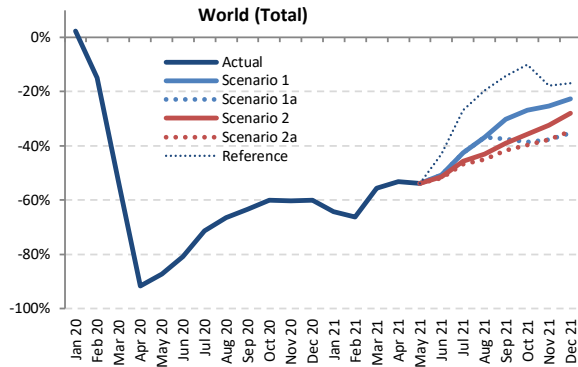
Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
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
<b>Total 2020</b>	<b>-51.1%</b>	<b>-66.8%</b>	<b>-39.7%</b>	<b>-2,859,472</b>	<b>-61.5%</b>	<b>-1,443,402</b>	<b>-75.3%</b>	<b>-1,416,070</b>	<b>-51.9%</b>	<b>-391,390</b>	<b>-262,390</b>	<b>-129,000</b>
1Q 2021	-53%	-77%	-36%	-707,667	-1	-380,191	-1	-327,476	0	-100,234	-70,367	-29,866
2Q 2021	-46.5% to -46.5%	-74.2% to -74.2%	-25.7% to -25.7%	-677,290 to -673,331	-55.8% to -55.5%	-435,938 to -434,021	-85.6% to -85.3%	-241,353 to -239,310	-34.3% to -34.0%	-98,764 to -98,220	-77,506 to -77,158	-21,259 to -21,062
3Q 2021	-39.9% to -35.4%	-61.3% to -54.0%	-23.5% to -21.1%	-638,027 to -542,226	-48.5% to -41.2%	-415,649 to -354,719	-73.4% to -62.6%	-222,379 to -187,507	-29.7% to -25.0%	-92,903 to -79,262	-74,113 to -63,750	-18,790 to -15,511
4Q 2021	-33.0% to -24.3%	-52.8% to -37.7%	-19.6% to -15.1%	-481,318 to -344,865	-41.2% to -29.5%	-303,872 to -216,412	-65.3% to -46.5%	-183,888 to -128,453	-26.2% to -18.3%	-72,263 to -52,542	-57,713 to -42,562	-15,117 to -9,980
<b>Total 2021</b>	<b>-42.8% to -39.5%</b>	<b>-65.9% to -60.4%</b>	<b>-26.1% to -24.4%</b>	<b>-2,504,303 to -2,268,089</b>	<b>-52.2% to -47.3%</b>	<b>-1,535,649 to -1,385,342</b>	<b>-77.7% to -70.1%</b>	<b>-968,654 to -882,747</b>	<b>-34.3% to -31.3%</b>	<b>-364,164 to -330,257</b>	<b>-279,698 to -253,837</b>	<b>-84,466 to -76,420</b>



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	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%		
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	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	-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	257,293	257,293	257,293	257,293	-207,655	-44.7%	165,791	181.2%	-233,765	-47.6%			
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	270,370	270,370	269,780	269,683	304,248	-200,329 to -199,641	-42.6% to -42.5%	141,225 to 141,913	109.9% to 110.5%	-230,693 to -230,005	-46.1% to -46.0%		
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	535,855	315,152	315,152	307,998	306,779	393,028	-191,561 to -183,188	-38.4% to -36.8%	102,076 to 110,449	49.9% to 54.0%	-229,076 to -220,704	-42.7% to -41.2%		
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	528,919	341,664	341,664	320,748	317,411	425,667	-180,005 to -155,753	-36.2% to -31.3%	80,372 to 104,625	33.9% to 44.1%	-211,508 to -187,255	-40.0% to -35.4%		
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	499,667	353,765	328,924	321,916	315,684	421,933	-150,984 to -112,904	-32.4% to -24.2%	97,072 to 135,153	44.4% to 61.8%	-183,983 to -145,902	-36.8% to -29.2%		
October	469,535	478,702	239,029	-230,509	-49.1%	-239,673	-50.1%	494,875	368,869	328,607	324,587	324,587	440,888	-144,948 to -100,666	-30.9% to -21.4%	85,558 to 129,839	35.8% to 54.3%	-170,289 to -126,007	-34.4% to -25.5%		
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	343,901	304,045	318,792	306,178	372,244	-127,153 to -87,296	-29.5% to -20.2%	80,052 to 119,908	35.7% to 53.5%	-148,846 to -108,989	-32.9% to -24.1%		
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	368,381	324,262	348,800	330,919	386,761	-124,063 to -79,944	-27.7% to -17.8%	80,822 to 124,941	33.2% to 51.3%	-156,168 to -112,049	-32.5% to -23.3%		
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	782,173	782,173	781,583	781,486	816,052	-598,744 to -598,057	-43.4% to -43.3%	479,539 to 480,227	158.8% to 159.0%	-679,665 to -678,977	-46.5% to -46.5%		
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	1,564,441	1,010,580	985,739	950,661	939,874	1,240,628	-522,551 to -451,845	-35.7% to -30.9%	279,520 to 350,227	42.3% to 53.0%	-624,568 to -553,861	-39.9% to -35.4%		
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	1,081,150	956,913	1,002,044	961,684	1,199,893	-392,143 to -267,906	-29.1% to -19.9%	250,451 to 374,688	35.5% to 53.0%	-471,282 to -347,045	-33.0% to -24.3%		
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,520,796	3,371,718	3,381,181	3,329,936	3,903,465	-2,145,994 to -1,955,134	-39.2% to -35.7%	567,141 to 758,001	20.5% to 27.4%	-2,487,133 to -2,296,273	-42.8% to -39.5%		

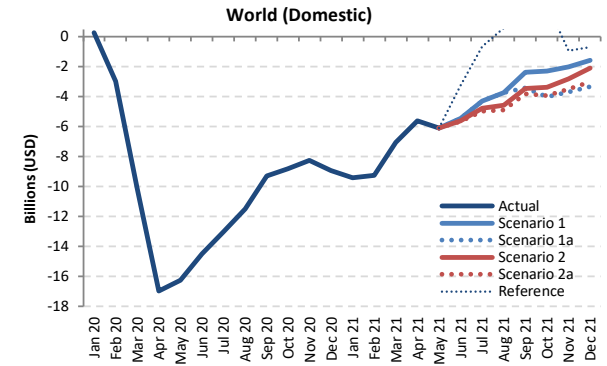
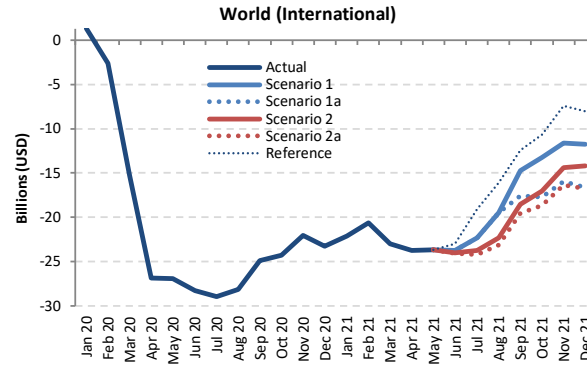
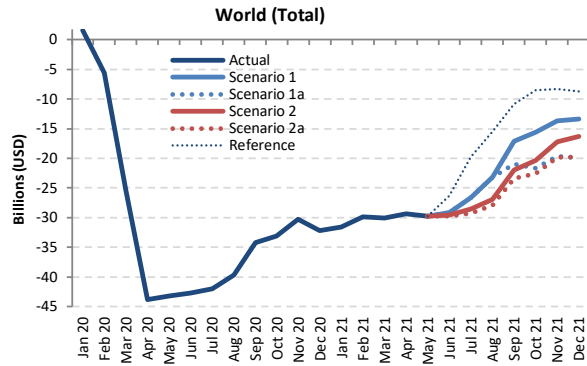




Passenger Number (thousand) - World Total International + Domestic

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	171,542	171,542	171,542	171,542	171,542	-195,162	-53.2%	140,731	45.6.8%	-217,815	-55.9%		
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	174,519	174,519	174,519	174,519	174,519	-204,077	-53.9%	126,483	263.3%	-227,568	-56.6%		
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	193,924	193,924	191,224	189,964	224,118	-203,832 to -199,872	-51.8% to -50.8%	114,162 to 118,121	150.6% to 155.8%	-231,907 to -227,948	-55.0% to -54.0%		
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	242,990	242,990	229,819	224,846	308,767	-197,945 to -179,801	-46.8% to -42.5%	103,773 to 121,918	85.7% to 100.7%	-232,755 to -214,610	-50.9% to -46.9%		
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	265,727	265,727	239,745	232,068	339,120	-189,121 to -155,462	-44.9% to -36.9%	90,513 to 124,172	63.9% to 87.7%	-218,341 to -184,682	-48.5% to -41.0%		
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	264,502	236,166	230,393	220,504	324,219	-157,744 to -113,746	-41.7% to -30.1%	82,185 to 126,183	59.4% to 91.2%	-186,932 to -142,933	-45.9% to -35.1%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	280,021	235,328	246,139	230,696	344,016	-152,136 to -102,811	-39.7% to -26.9%	77,971 to 127,295	51.1% to 83.3%	-175,290 to -125,965	-43.2% to -31.0%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	259,421	216,335	234,971	216,097	285,258	-130,906 to -87,582	-37.7% to -25.2%	78,295 to 121,619	56.8% to 88.3%	-150,785 to -107,461	-41.1% to -29.3%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	282,999	236,467	263,419	239,195	303,844	-129,087 to -82,555	-35.3% to -22.6%	90,617 to 137,149	62.1% to 94.0%	-157,971 to -111,439	-40.0% to -28.3%		
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	539,985	539,985	537,285	536,025	570,179	-603,071 to -599,111	-52.9% to -52.6%	381,376 to 385,335	246.6% to 249.2%	-677,290 to -673,331	-55.8% to -55.5%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	773,219	744,882	699,958	677,418	972,106	-544,810 to -449,009	-44.6% to -36.7%	276,472 to 372,273	69.0% to 92.8%	-638,027 to -542,226	-48.5% to -41.2%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	822,442	688,130	744,529	685,988	933,118	-409,401 to -272,948	-37.4% to -24.9%	249,610 to 386,064	57.2% to 88.5%	-481,318 to -344,865	-41.2% to -29.5%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,528,897	2,366,249	2,375,024	2,292,683	2,868,655	-2,193,529 to -1,957,315	-48.9% to -43.6%	505,121 to 741,335	28.3% to 41.5%	-2,504,303 to -2,268,089	-52.2% to -47.3%		





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	17,659	17,659	17,659	17,659	17,659	17,659	-29,343	-62.4%	14,487	456.7%	-32,361	-64.7%
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	18,306	18,306	18,306	18,306	18,306	18,306	-29,741	-61.9%	13,429	275.3%	-33,005	-64.3%
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	21,141	21,141	20,770	20,596	24,071	-29,749 to -29,204	-59.1% to -58.0%	12,997 to 13,542	171.0% to 178.2%	-33,398 to -32,854	-61.9% to -60.8%	
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	27,573	27,573	25,693	24,984	34,475	-29,219 to -26,631	-53.9% to -49.1%	12,765 to 15,353	104.5% to 125.7%	-33,767 to -31,178	-57.5% to -53.1%	
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	30,978	30,978	27,271	26,172	38,671	-27,989 to -23,182	-51.7% to -42.8%	11,686 to 16,493	80.7% to 113.9%	-32,018 to -27,211	-55.0% to -46.8%	
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	31,016	27,142	26,165	24,770	37,277	-23,349 to -17,103	-48.5% to -35.5%	10,830 to 17,076	77.7% to 122.5%	-27,118 to -20,872	-52.3% to -40.2%	
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	32,900	26,746	28,065	25,871	39,983	-22,590 to -15,562	-46.6% to -32.1%	10,517 to 17,546	68.5% to 114.3%	-25,755 to -18,726	-49.9% to -36.3%	
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	30,530	24,508	26,995	24,273	35,814	-19,890 to -13,634	-45.0% to -30.9%	10,412 to 16,669	75.1% to 120.3%	-22,675 to -16,419	-48.3% to -35.0%	
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	34,005	27,385	31,071	27,568	38,627	-19,954 to -13,335	-42.2% to -28.2%	12,272 to 18,891	81.2% to 125.0%	-24,017 to -17,397	-46.7% to -33.8%	
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	57,106	57,106	56,735	56,562	60,036	-88,834 to -88,289	-61.1% to -60.7%	40,913 to 41,458	261.5% to 264.9%	-98,764 to -98,220	-63.6% to -63.2%	
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	89,567	85,693	79,128	75,926	110,422	-80,557 to -66,916	-51.5% to -42.8%	35,281 to 48,922	86.8% to 120.4%	-92,903 to -79,262	-55.0% to -46.9%	
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	97,434	78,639	86,131	77,713	114,424	-62,251 to -42,530	-44.5% to -30.4%	33,384 to 53,106	75.3% to 119.8%	-72,263 to -52,542	-48.2% to -35.0%	
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	285,051	262,382	262,938	251,144	325,826	-323,094 to -289,187	-56.3% to -50.4%	47,515 to 81,422	23.3% to 40.0%	-364,164 to -330,257	-59.2% to -53.7%	







## Estimated 2020 Results and 2021 Outlook: Region Breakdown

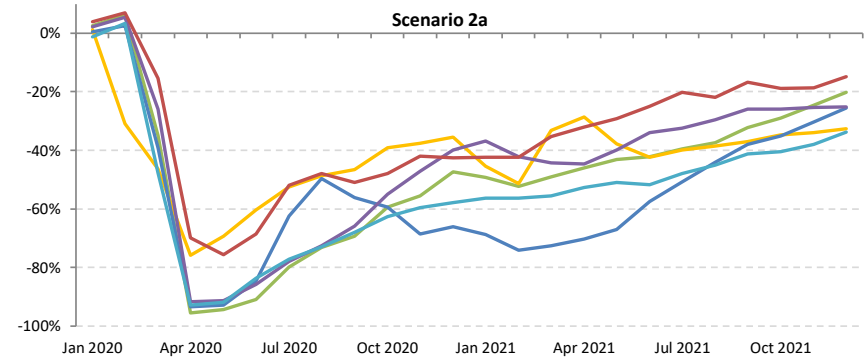
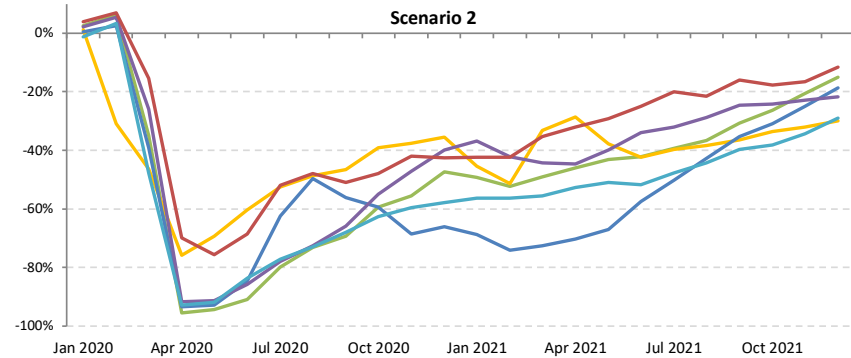
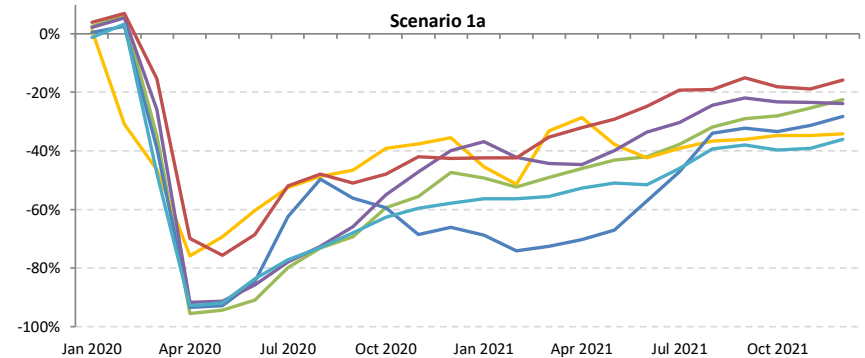
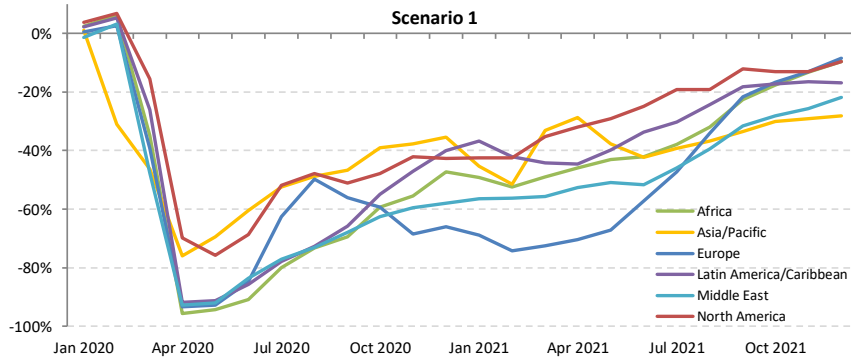
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



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

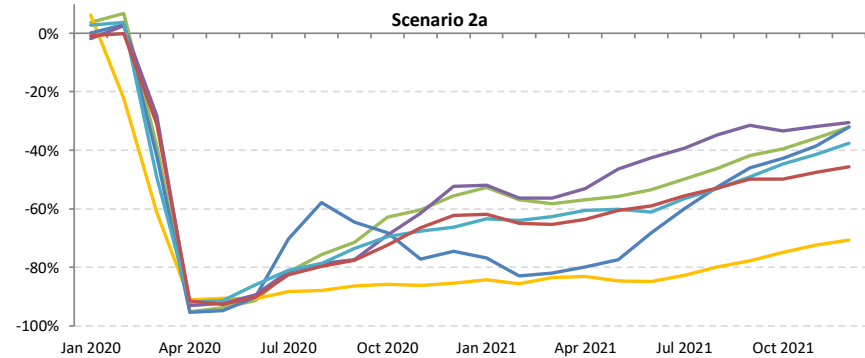
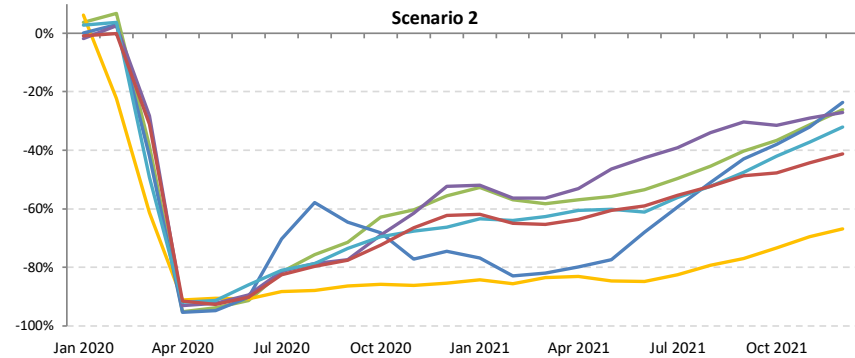
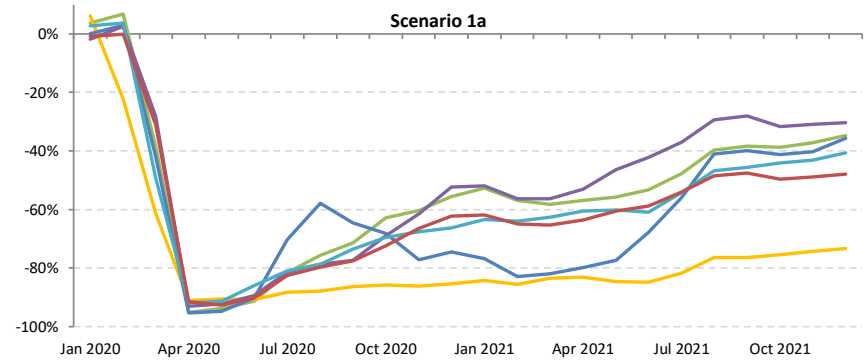
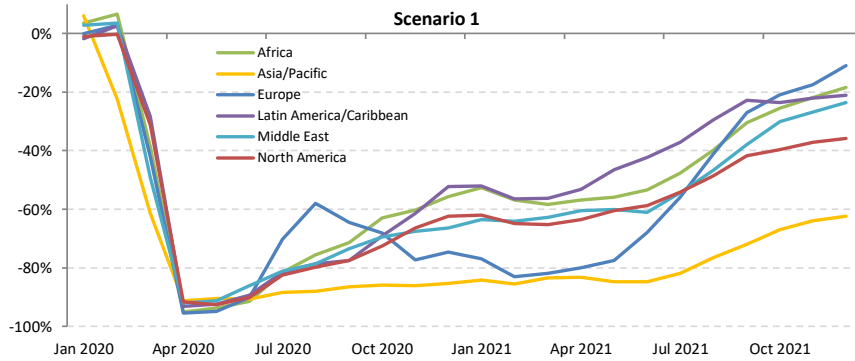


# Seat capacity change compared to 2019: International + Domestic



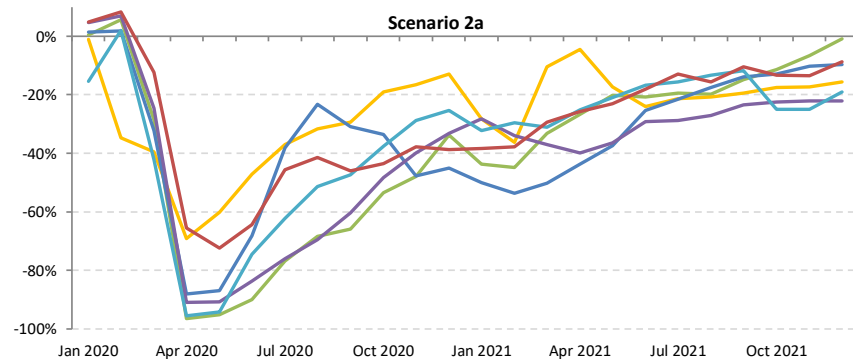
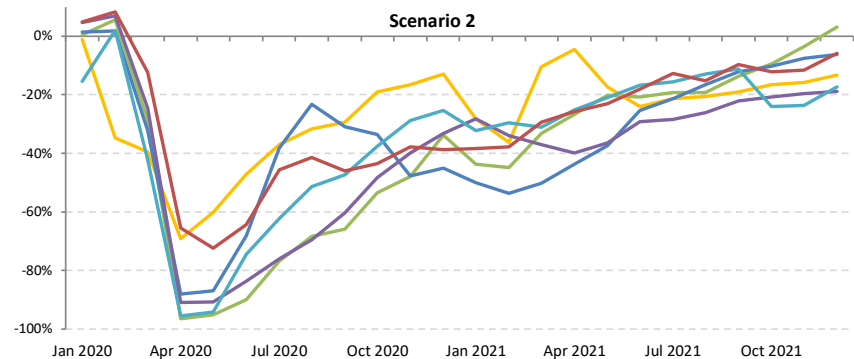
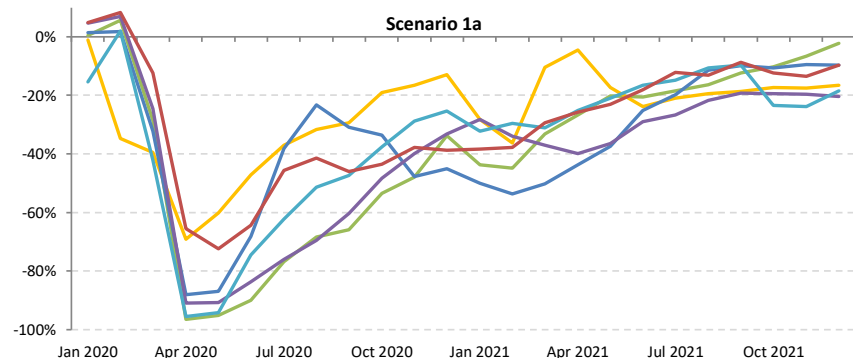
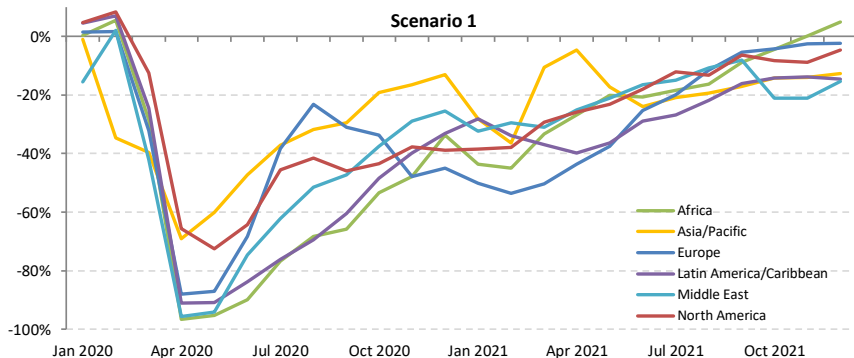


# Seat capacity change compared to 2019: International



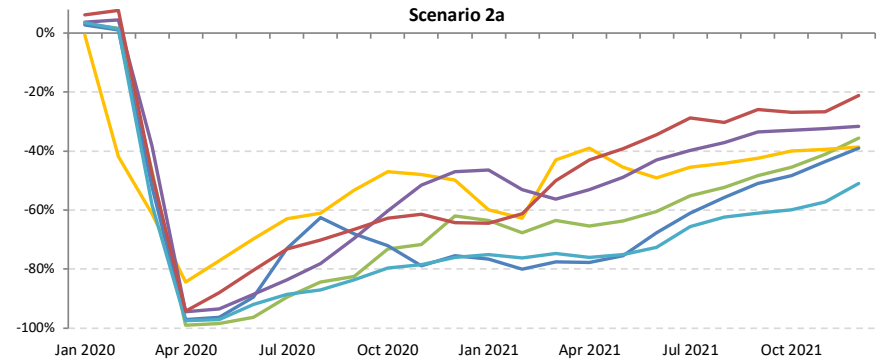
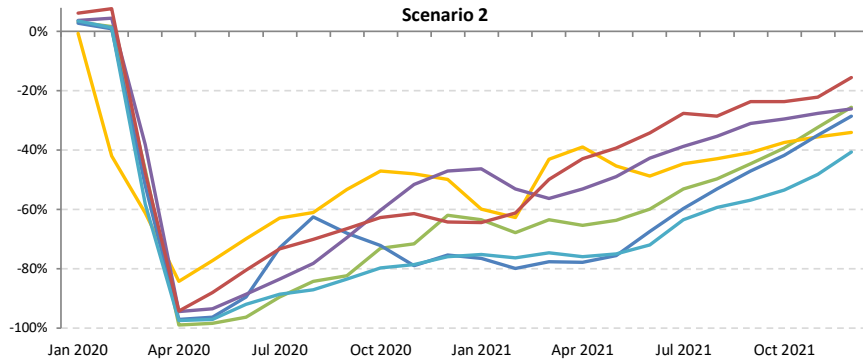
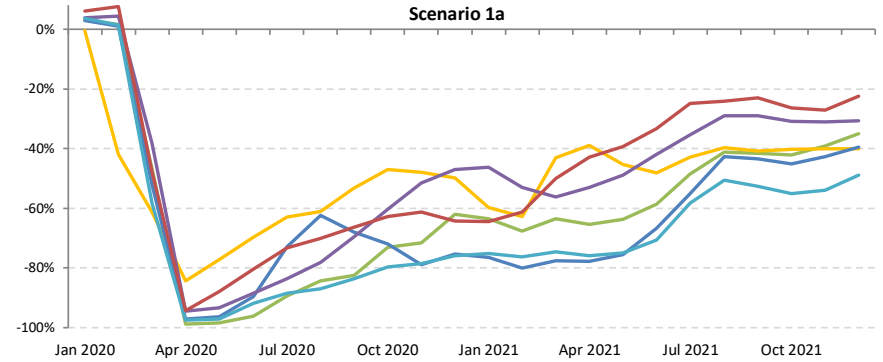
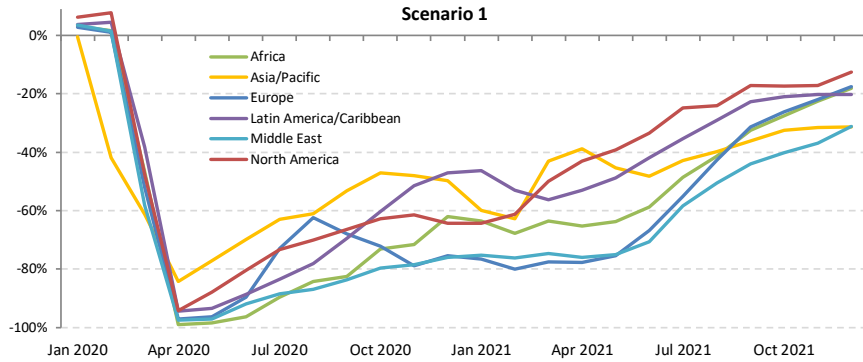


# Seat capacity change compared to 2019: Domestic



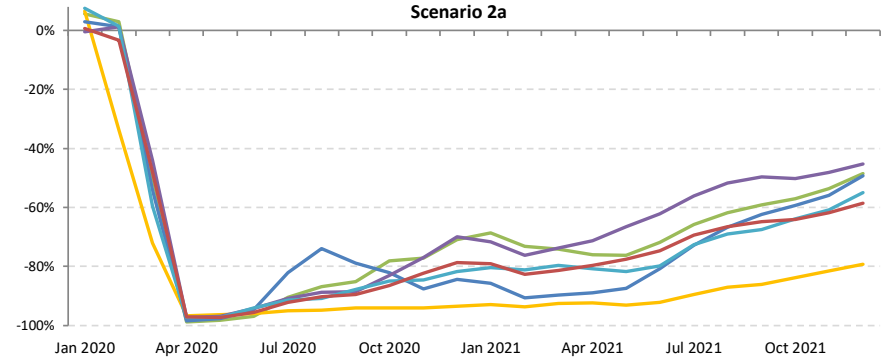
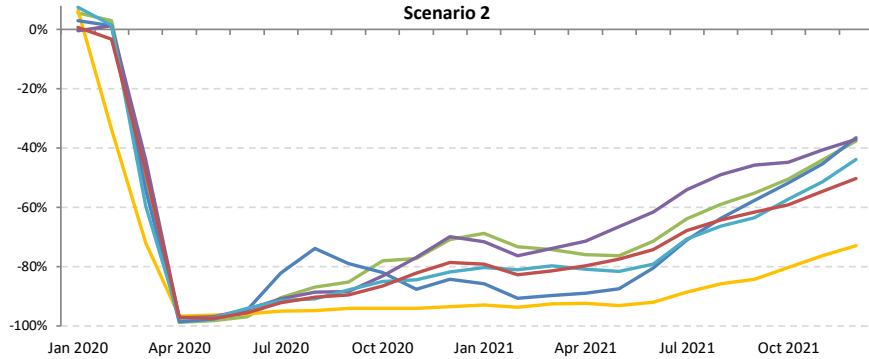
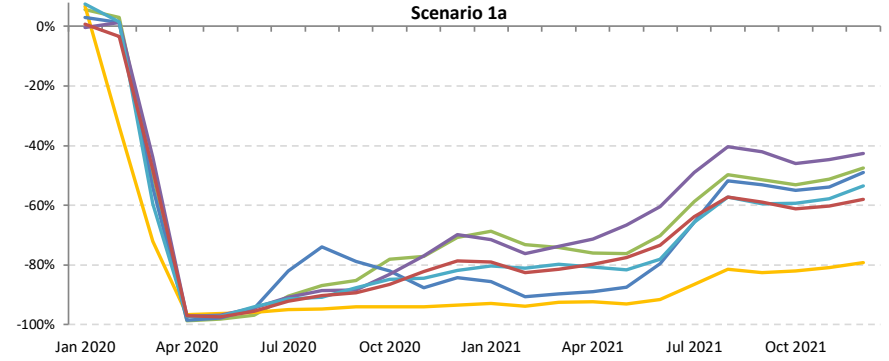
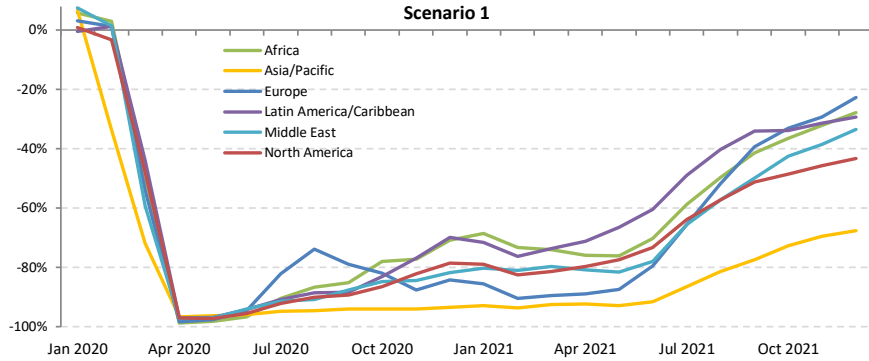


# Passenger number change compared to 2019: International + Domestic



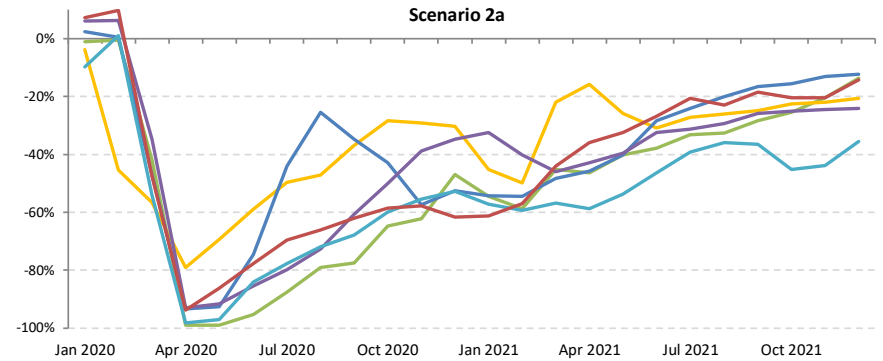
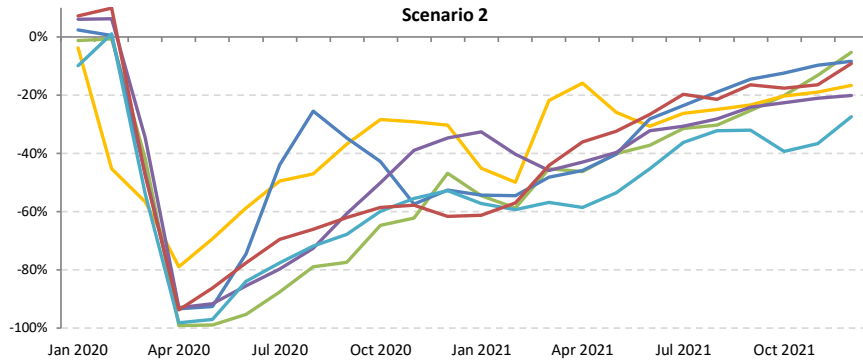
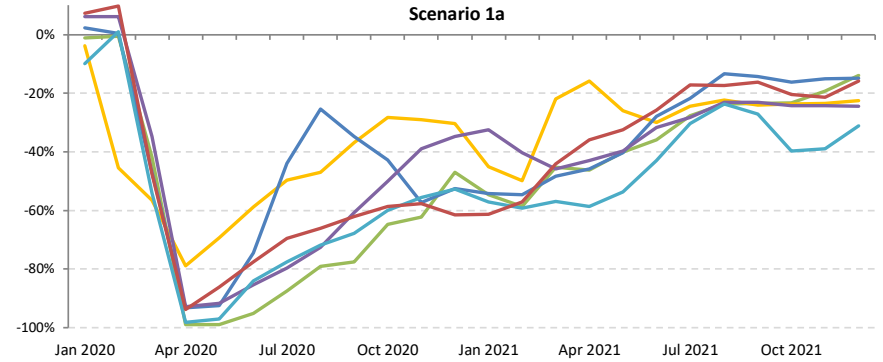
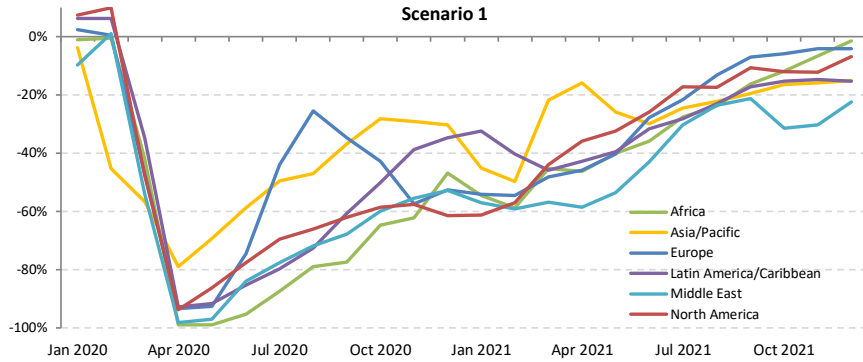


# Passenger number change compared to 2019: International





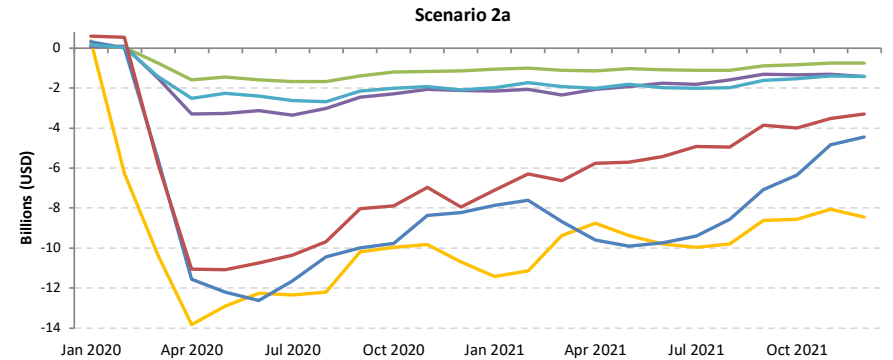
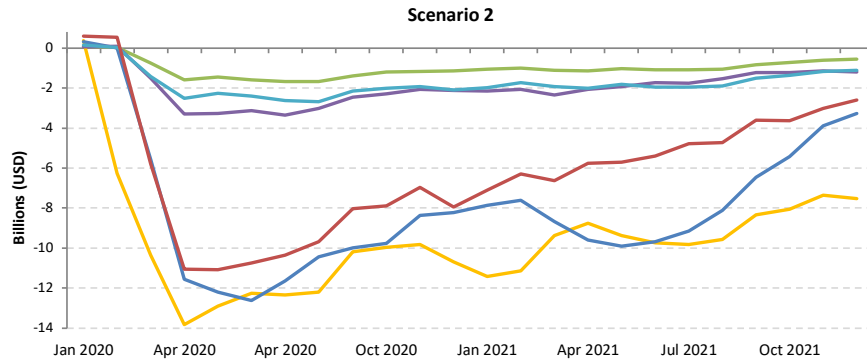
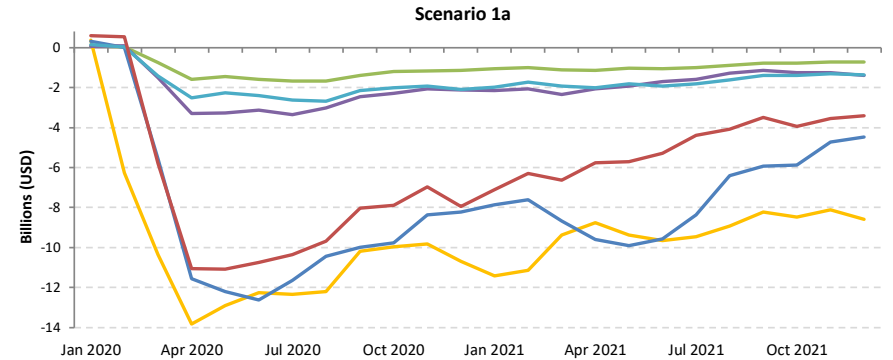
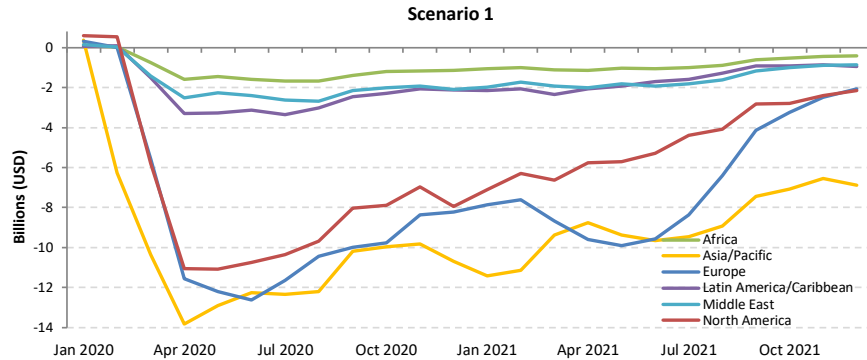
# Passenger number change compared to 2019: Domestic





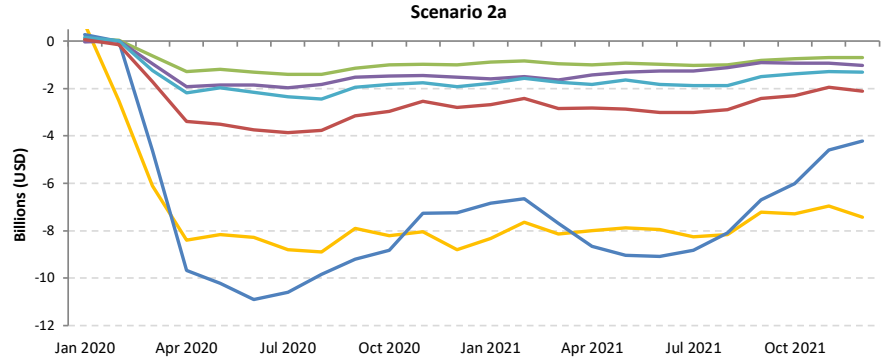
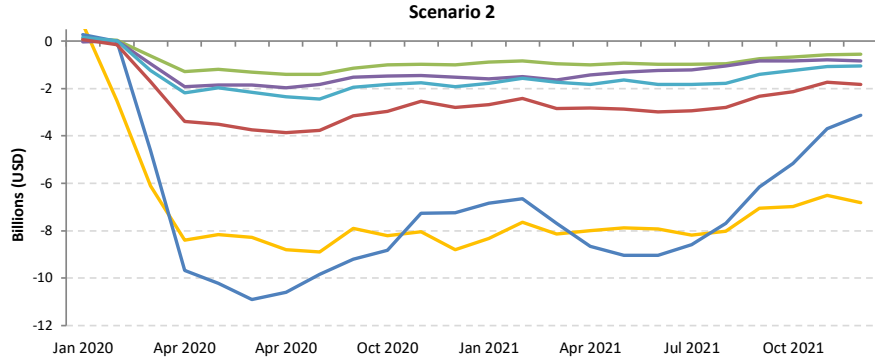
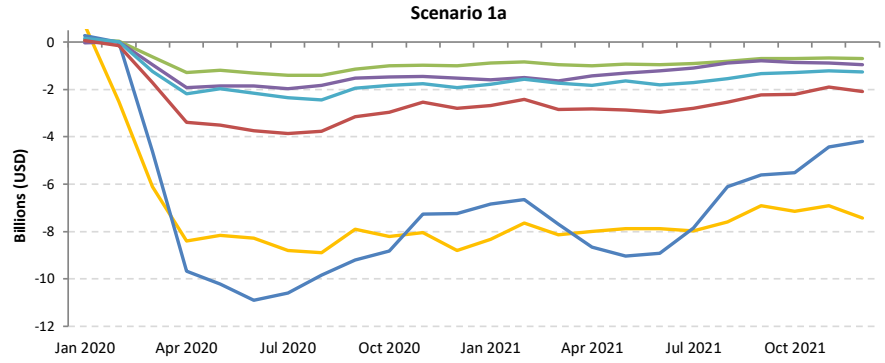
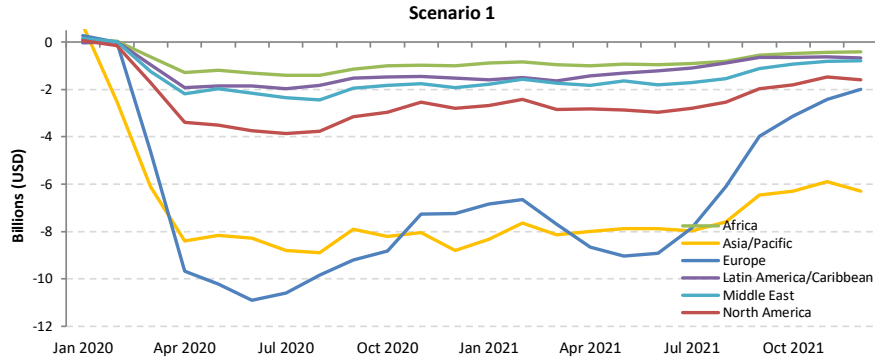


# Passenger revenue change compared to 2019: International + Domestic



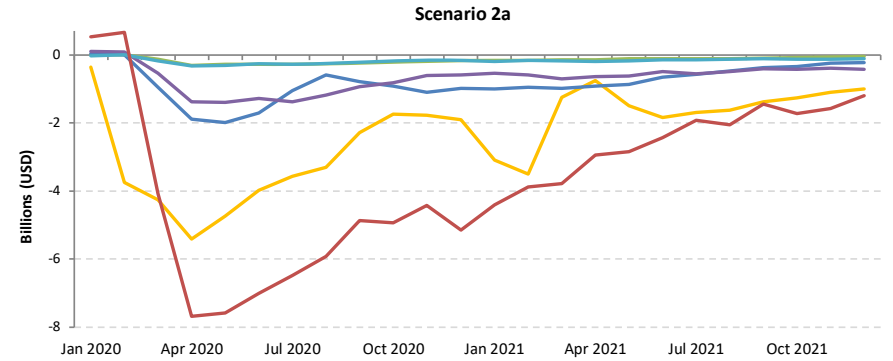
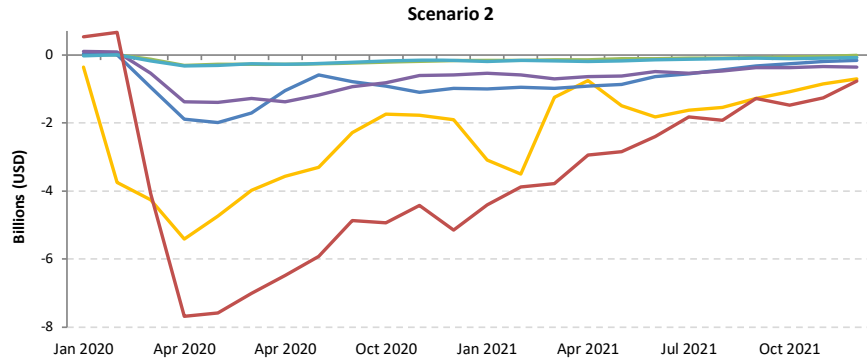
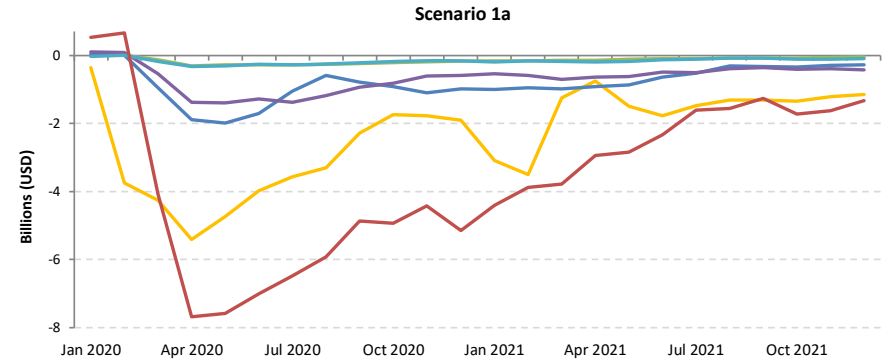
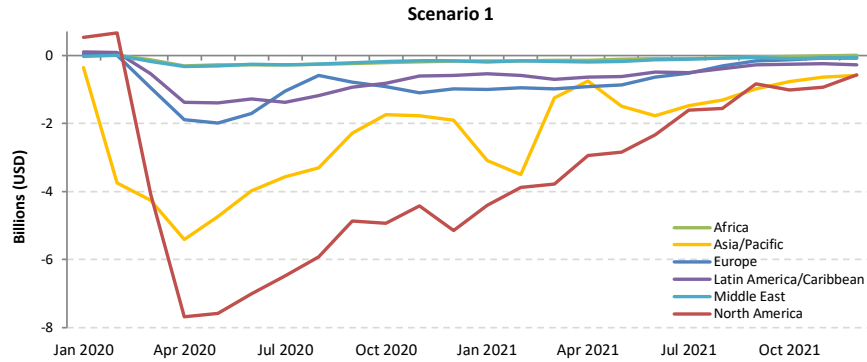


# Passenger revenue change compared to 2019: International



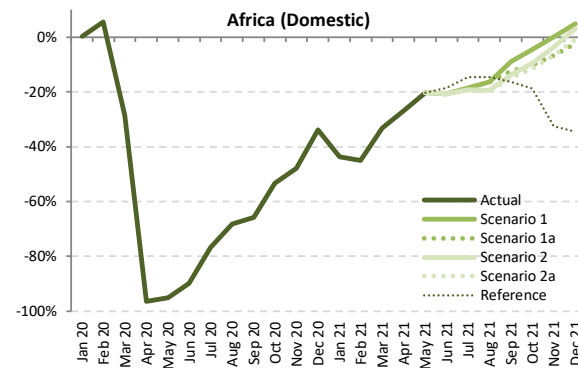
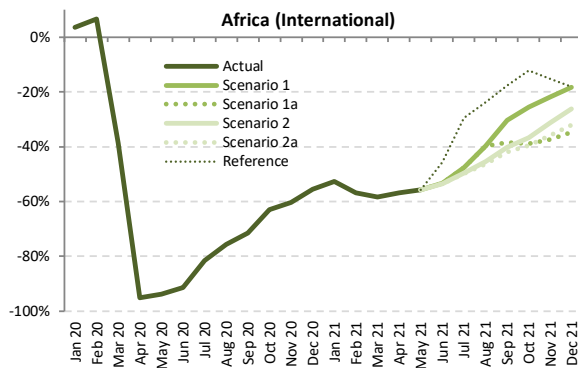
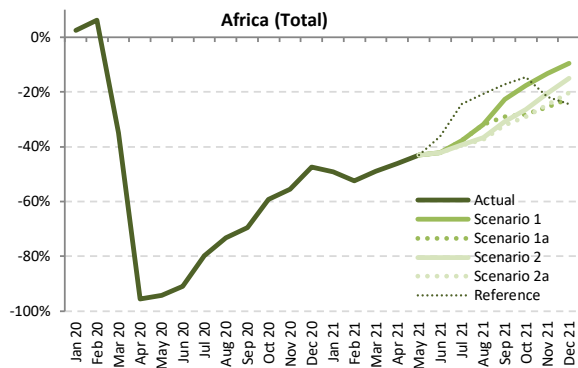


# Passenger revenue change compared to 2019: Domestic



# Africa

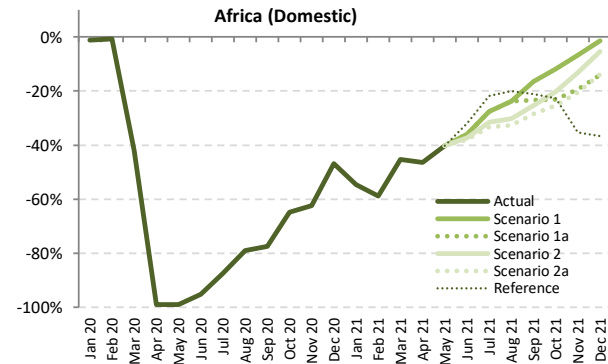
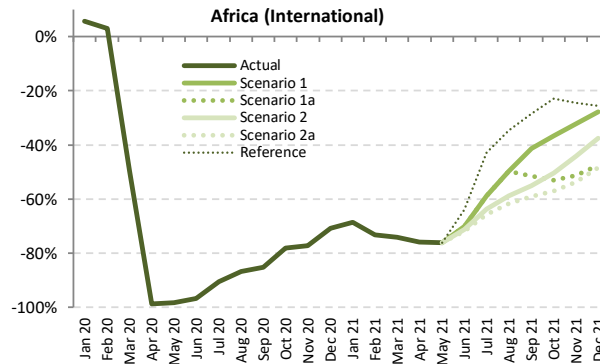
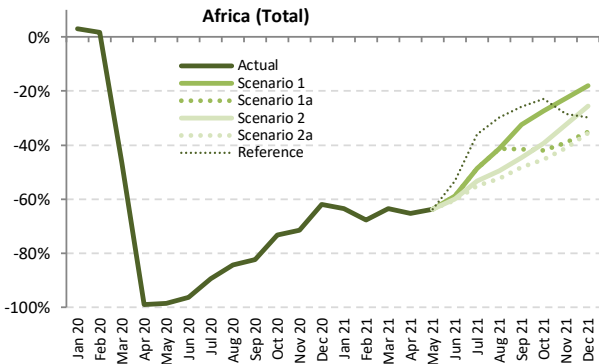
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-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
<b>Total 2020</b>	<b>-58.3%</b>	<b>-60.8%</b>	<b>-53.7%</b>	<b>-77,907</b>	<b>-67.7%</b>	<b>-52,150</b>	<b>-70.4%</b>	<b>-25,757</b>	<b>-62.8%</b>	<b>-13,519</b>	<b>-11,184</b>	<b>-2,335</b>
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	-43.8% to -43.7%	-55.4% to -55.3%	-22.6% to -22.5%	-17,454 to -17,287	-63.1% to -62.5%	-13,458 to -13,355	-74.6% to -74.1%	-3,996 to -3,932	-41.6% to -40.9%	-3,246 to -3,218	-2,884 to -2,861	-362 to -356
3Q 2021	-36.5% to -31.0%	-46.2% to -39.6%	-18.0% to -14.5%	-16,456 to -12,983	-52.0% to -41.0%	-13,119 to -10,586	-62.3% to -50.3%	-3,336 to -2,397	-31.5% to -22.6%	-3,109 to -2,481	-2,807 to -2,263	-302 to -217
4Q 2021	-25.3% to -13.4%	-36.9% to -21.8%	-6.3% to 0.3%	-11,702 to -6,512	-40.6% to -22.6%	-9,575 to -5,806	-53.0% to -32.1%	-2,127 to -707	-19.8% to -6.6%	-2,311 to -1,377	-2,119 to -1,313	-193 to -64
<b>Total 2021</b>	<b>-38.5% to -34.2%</b>	<b>-48.1% to -42.9%</b>	<b>-21.5% to -18.9%</b>	<b>-63,104 to -54,274</b>	<b>-54.8% to -47.1%</b>	<b>-48,356 to -41,950</b>	<b>-65.2% to -56.6%</b>	<b>-14,748 to -12,324</b>	<b>-36.0% to -30.0%</b>	<b>-11,820 to -10,228</b>	<b>-10,483 to -9,111</b>	<b>-1,337 to -1,117</b>



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-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	-6,430	-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	-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	-6,318	-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	-5,794	-46.0%	6,245	113.5%	-7,101	-51.1%		
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,044	7,044	7,044	7,044	7,044	-5,344	-43.1%	6,340	900.9%	-6,874	-49.4%		
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	7,510	7,510	7,492	7,490	8,252	-5,472 to -5,452	-42.2% to -42.1%	6,315 to 6,335	537.5% to 539.2%	-7,211 to -7,191	-49.1% to -48.9%		
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	8,787	8,787	8,571	8,535	10,682	-5,599 to -5,346	-39.6% to -37.8%	5,698 to 5,950	200.8% to 209.7%	-7,189 to -6,936	-45.7% to -44.1%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	9,856	9,856	9,161	9,057	11,477	-5,422 to -4,623	-37.4% to -31.9%	5,176 to 5,975	133.4% to 154.0%	-6,728 to -5,929	-42.6% to -37.6%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	10,343	9,495	9,268	9,070	11,077	-4,303 to -3,030	-32.2% to -22.7%	4,984 to 6,257	122.0% to 153.1%	-5,723 to -4,450	-38.7% to -30.1%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	10,972	9,579	9,798	9,462	11,361	-3,851 to -2,341	-28.9% to -17.6%	4,048 to 5,558	74.8% to 102.7%	-5,159 to -3,649	-35.3% to -25.0%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	11,156	9,593	10,222	9,703	10,064	-3,277 to -1,714	-25.5% to -13.3%	3,871 to 5,435	67.7% to 95.0%	-4,776 to -3,213	-33.2% to -22.4%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	12,448	10,668	11,690	10,979	10,415	-3,095 to -1,315	-22.5% to -9.6%	3,423 to 5,203	47.2% to 71.8%	-5,157 to -3,376	-32.6% to -21.3%		
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	-18,807	-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	21,348	21,348	21,331	21,328	22,090	-16,610 to -16,590	-43.8% to -43.7%	18,899 to 18,920	778.2% to 779.0%	-21,187 to -21,166	-49.8% to -49.8%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	28,987	28,138	26,999	26,662	33,237	-15,324 to -13,000	-36.5% to -31.0%	15,857 to 18,182	146.8% to 168.3%	-19,639 to -17,315	-42.4% to -37.4%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	34,576	29,839	31,710	30,143	31,840	-10,107 to -5,370	-25.3% to -13.4%	11,460 to 16,196	62.4% to 88.1%	-14,974 to -10,238	-33.4% to -22.8%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	103,602	98,017	98,731	96,824	105,858	-60,545 to -53,767	-38.5% to -34.2%	31,165 to 37,942	47.5% to 57.8%	-78,583 to -71,805	-44.8% to -40.9%		



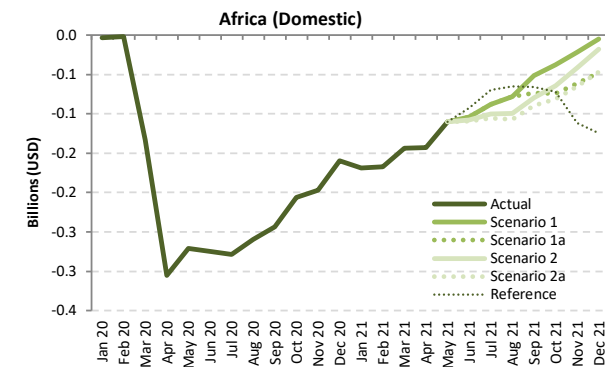
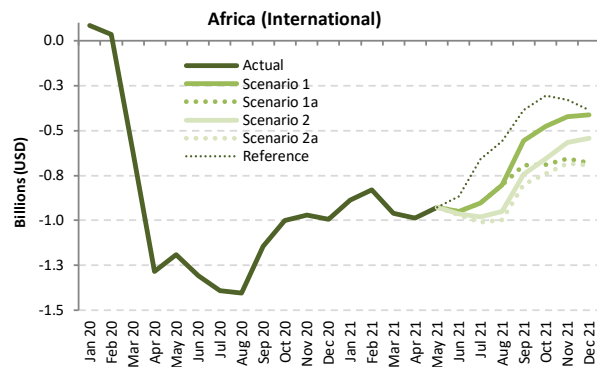
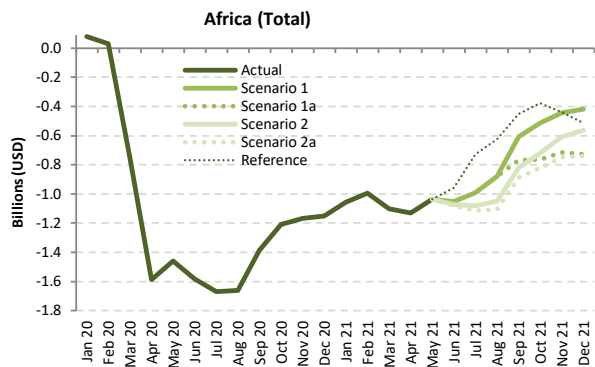


Passenger Number (thousand) - Africa International + Domestic

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	
	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	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,386	3,386	3,386	3,386	3,386	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	2,673	2,673	-5,617	-67.8%	-5,754	-68.3%	-6,882	-72.0%
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,283	3,445	3,445	3,445	3,445	3,445	3,445	-1,579	-63.5%	-1,579	-31.4%	-6,838	-66.5%
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,564	3,289	3,289	3,289	3,289	3,289	3,289	-6,204	-65.4%	3,186	3102.5%	-7,275	-68.9%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,147	3,147	3,147	3,147	3,147	3,147	-5,507	-63.6%	3,017	2323.0%	-6,608	-67.7%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	3,922	3,922	3,809	3,755	4,440	-5,744 to -5,777	-60.5% to -58.7%	3,403 to 3,570	967.7% to 1015.2%	-7,141 to -6,974	-65.5% to -64.0%	
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	5,485	5,485	4,992	4,787	6,837	-5,876 to -5,178	-55.1% to -48.6%	3,670 to 4,368	328.7% to 391.2%	-7,163 to -6,465	-59.9% to -54.1%	
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	6,556	6,556	5,628	5,327	7,835	-5,841 to -4,612	-52.3% to -41.3%	3,574 to 4,803	204.0% to 274.1%	-6,942 to -5,713	-56.6% to -46.6%	
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	6,625	5,741	5,444	5,079	7,279	-4,739 to -3,193	-48.3% to -32.5%	3,356 to 4,902	194.7% to 284.4%	-5,856 to -4,310	-53.6% to -39.4%	
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	6,909	5,515	5,777	5,199	7,342	-4,320 to -2,609	-45.4% to -27.4%	2,643 to 4,353	103.4% to 170.3%	-5,299 to -3,589	-50.5% to -34.2%	
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	7,139	5,610	6,235	5,432	6,598	-3,790 to -2,084	-41.1% to -22.6%	2,810 to 4,517	107.2% to 172.3%	-4,900 to -3,193	-47.4% to -30.9%	
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	8,279	6,564	7,518	6,507	7,096	-3,592 to -1,820	-35.6% to -18.0%	2,664 to 4,436	69.3% to 115.5%	-5,156 to -3,384	-44.2% to -29.0%	
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	9,504	9,504	9,504	9,504	9,504	-17,492	-64.8%	-13,520	-58.7%	-20,680	-68.5%	
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	10,357	10,357	10,245	10,190	10,875	-17,454 to -17,287	-63.1% to -62.5%	9,606 to 9,773	1644.2% to 1672.8%	-21,024 to -20,857	-67.4% to -66.8%	
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	18,666	17,782	16,065	15,193	21,951	-16,456 to -12,983	-52.0% to -41.0%	10,601 to 14,074	230.8% to 306.5%	-19,961 to -16,487	-56.8% to -46.9%	
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	22,327	17,689	19,531	17,137	21,036	-11,702 to -6,512	-40.6% to -22.6%	8,117 to 13,307	90.0% to 147.5%	-15,355 to -10,165	-47.3% to -31.3%	
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	60,854	55,331	55,344	52,024	63,366	-63,104 to -54,274	-54.8% to -47.1%	14,803 to 23,633	39.8% to 63.5%	-77,019 to -68,189	-59.7% to -52.8%	







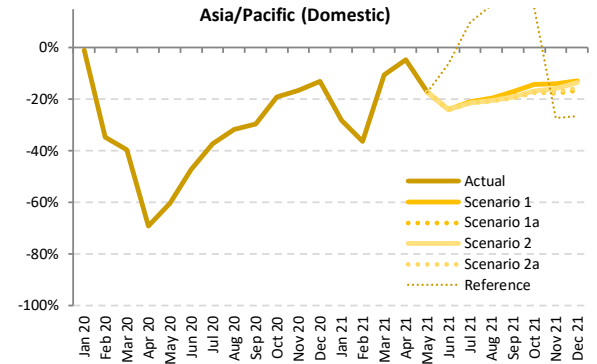
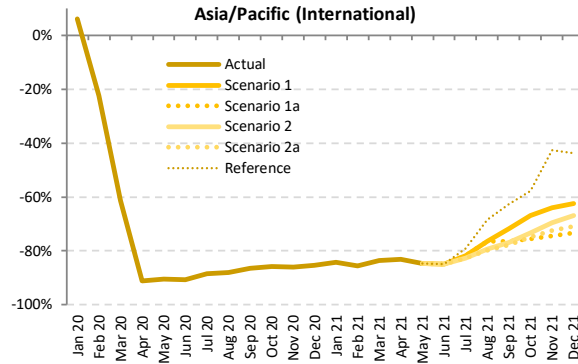
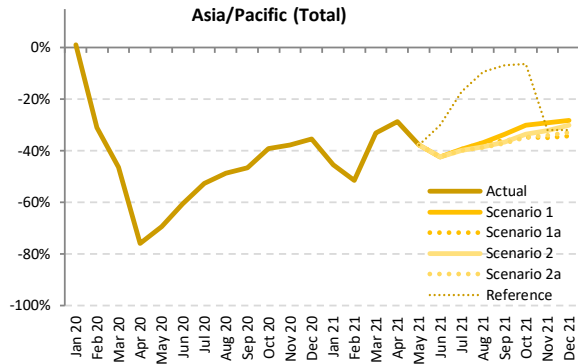
Passenger revenue (USD, million) - Africa International + Domestic

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	482	482	482	482	482	-1,129	-70.1%	460	2142.6%	-1,320	-73.3%		
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	453	453	453	453	453	-1,036	-69.5%	426	1554.8%	-1,233	-73.1%		
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	591	591	572	563	687	-1,081 to -1,053	-65.7% to -64.0%	501 to 529	801.5% to 846.4%	-1,317 to -1,289	-70.0% to -68.6%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	866	866	777	741	1,129	-1,116 to -991	-60.1% to -53.4%	553 to 678	294.6% to 361.5%	-1,329 to -1,204	-64.2% to -58.2%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,068	1,068	898	844	1,323	-1,104 to -881	-56.7% to -45.2%	558 to 782	195.4% to 273.8%	-1,298 to -1,074	-60.6% to -50.1%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,064	905	850	785	1,222	-888 to -609	-53.1% to -36.4%	499 to 778	174.7% to 272.4%	-1,084 to -805	-58.0% to -43.1%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,100	851	894	793	1,238	-822 to -515	-50.9% to -31.9%	385 to 692	94.5% to 169.9%	-983 to -676	-55.4% to -38.1%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	1,130	857	965	824	1,135	-750 to -444	-47.6% to -28.2%	418 to 724	103.0% to 178.4%	-919 to -613	-52.7% to -35.2%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,319	1,011	1,176	998	1,226	-740 to -418	-42.6% to -24.1%	413 to 735	70.6% to 125.6%	-989 to -667	-49.8% to -33.6%		
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	1,527	1,527	1,508	1,499	1,622	-3,246 to -3,218	-68.4% to -67.8%	1,387 to 1,415	1245.6% to 1270.7%	-3,870 to -3,842	-72.1% to -71.6%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	2,998	2,839	2,525	2,369	3,673	-3,109 to -2,481	-56.7% to -45.3%	1,610 to 2,239	212.2% to 294.9%	-3,711 to -3,083	-61.0% to -50.7%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,550	2,719	3,035	2,615	3,599	-2,311 to -1,377	-46.9% to -27.9%	1,216 to 2,151	87.0% to 153.8%	-2,891 to -1,956	-52.5% to -35.5%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	9,533	8,544	8,527	7,942	10,353	-11,820 to -10,228	-59.8% to -51.8%	1,699 to 3,290	27.2% to 52.7%	-14,131 to -12,540	-64.0% to -56.8%		



# Asia/Pacific

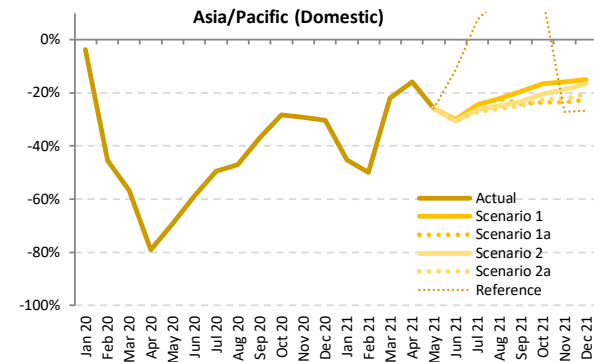
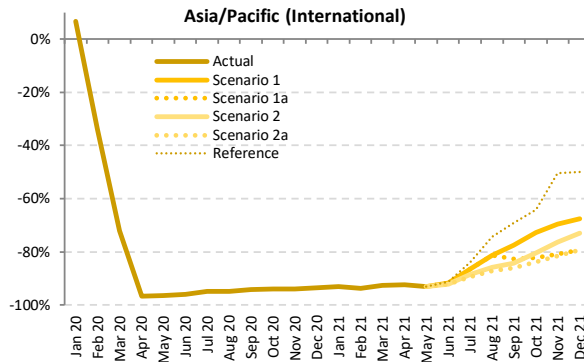
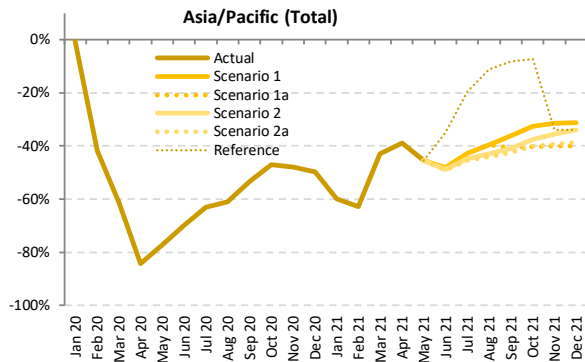
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-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
<b>Total 2020</b>	<b>-45.1%</b>	<b>-72.7%</b>	<b>-33.0%</b>	<b>-921,458</b>	<b>-54.8%</b>	<b>-395,005</b>	<b>-79.6%</b>	<b>-526,453</b>	<b>-44.5%</b>	<b>-120,453</b>	<b>-83,400</b>	<b>-37,053</b>
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	-36.3% to -36.3%	-84.3% to -84.2%	-15.3% to -15.3%	-182,988 to -181,917	-44.5% to -44.2%	-112,611 to -112,352	-92.6% to -92.4%	-70,376 to -69,565	-24.3% to -24.0%	-27,902 to -27,779	-23,821 to -23,763	-4,081 to -4,016
3Q 2021	-38.5% to -36.5%	-80.2% to -76.8%	-20.5% to -19.2%	-192,105 to -173,016	-44.0% to -39.6%	-111,641 to -104,473	-87.6% to -82.0%	-80,464 to -68,543	-26.0% to -22.2%	-28,362 to -25,827	-23,647 to -22,048	-4,715 to -3,779
4Q 2021	-34.6% to -29.1%	-74.4% to -64.4%	-17.1% to -13.6%	-170,448 to -134,934	-40.2% to -31.8%	-101,758 to -87,404	-81.5% to -70.0%	-69,590 to -47,530	-23.2% to -15.9%	-25,192 to -20,496	-21,690 to -18,506	-3,705 to -1,990
<b>Total 2021</b>	<b>-37.9% to -36.2%</b>	<b>-80.3% to -77.4%</b>	<b>-19.4% to -18.2%</b>	<b>-766,862 to -714,626</b>	<b>-45.6% to -42.5%</b>	<b>-440,003 to -418,221</b>	<b>-88.6% to -84.2%</b>	<b>-326,860 to -296,405</b>	<b>-27.6% to -25.0%</b>	<b>-113,267 to -106,052</b>	<b>-93,274 to -88,433</b>	<b>-19,993 to -17,618</b>



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	d	e	e	e	e	-	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	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	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	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	175,130	119,445	119,445	119,445	119,445	119,445	-47,993	-28.7%	79,077	195.9%	-55,685	-31.8%
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	181,668	106,832	106,832	106,832	106,832	106,832	-64,809	-37.8%	54,253	103.2%	-74,836	-41.2%
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	177,572	97,455	97,455	97,411	97,404	118,212	-71,658	-42.4%	30,494	45.6%	-80,168	-45.1%
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	192,385	109,353	109,353	108,472	108,305	149,576	-71,661	-39.8%	22,815	26.7%	-84,081	-43.7%
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	193,036	113,719	113,719	110,811	110,334	163,185	-69,376	-36.7%	18,163	19.7%	-82,702	-41.1%
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	182,638	113,657	109,247	108,628	107,633	159,261	-63,264	-37.0%	16,389	18.0%	-75,006	-41.1%
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	191,349	123,511	115,148	117,139	115,191	165,191	-61,255	-34.7%	7,667	7.1%	-76,201	-39.8%
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	183,863	120,441	110,812	115,320	112,162	115,768	-59,110	-34.8%	4,862	4.6%	-73,051	-39.7%
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	192,060	126,760	116,137	123,482	118,700	120,363	-60,334	-34.2%	2,266	2.0%	-75,924	-39.5%
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	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	534,370	323,731	323,731	323,687	323,680	344,489	-184,459	-36.3%	163,824	102.5%	-210,690	-39.4%
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	568,059	336,728	332,319	327,911	326,271	472,021	-204,301	-38.5%	57,367	21.3%	-241,789	-42.6%
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	567,272	370,711	342,097	355,940	346,053	401,322	-180,699	-34.6%	14,795	4.5%	-225,175	-39.7%
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	2,220,547	1,318,146	1,285,122	1,294,513	1,282,979	1,504,807	-783,379	-37.9%	148,661	13.1%	-937,568	-42.2%

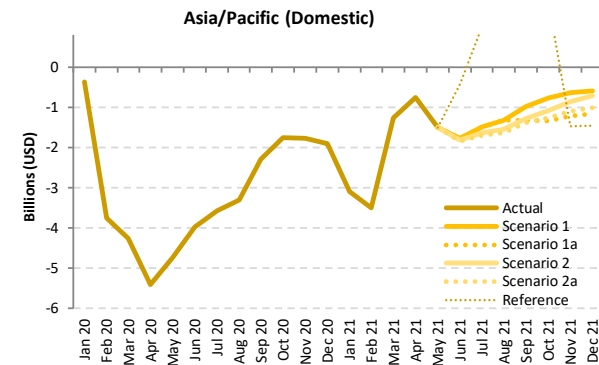
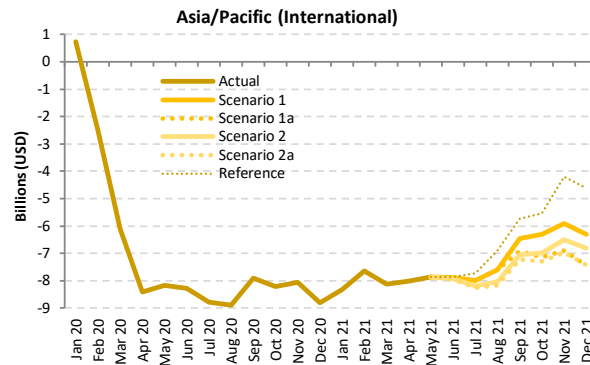
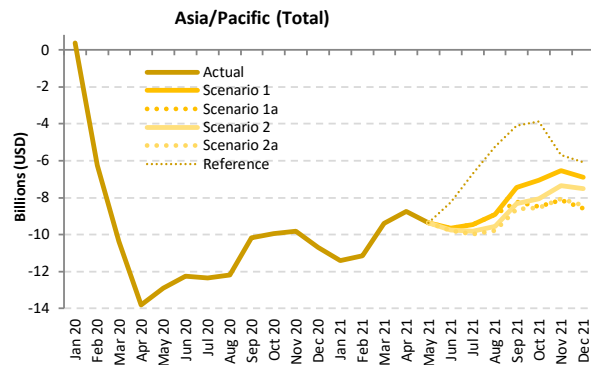




Passenger Number (thousand) - Asia/Pacific International + Domestic

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	e	e	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	83,244	83,244	83,244	83,244	83,244	-53,010	-38.9%	61,879	289.6%	-60,475	-42.1%			
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	75,035	75,035	75,035	75,035	75,035	-62,449	-45.4%	43,644	139.0%	-71,565	-48.8%			
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	71,404	71,404	70,693	70,334	89,491	-67,529 to -66,459	-49.0% to -48.2%	28,724 to 29,794	69.0% to 71.6%	-75,648 to -74,577	-51.8% to -51.1%			
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	84,985	84,985	82,217	80,998	119,625	-67,606 to -63,618	-45.5% to -42.8%	25,928 to 29,915	47.1% to 54.3%	-79,217 to -75,230	-49.4% to -47.0%			
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	90,778	90,778	85,946	84,225	133,700	-66,266 to -59,713	-44.0% to -39.7%	25,703 to 32,256	43.9% to 55.1%	-78,624 to -72,071	-48.3% to -44.3%			
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	87,650	81,281	81,228	79,101	126,161	-58,233 to -49,685	-42.4% to -36.2%	14,941 to 23,489	23.3% to 36.6%	-68,872 to -60,323	-46.5% to -40.8%			
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	96,775	85,660	89,734	86,034	132,888	-57,785 to -46,671	-40.3% to -32.5%	9,666 to 20,781	12.7% to 27.3%	-71,250 to -60,135	-45.4% to -38.3%			
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	94,724	82,809	89,126	83,935	91,528	-55,522 to -43,608	-40.1% to -31.5%	10,800 to 22,714	15.0% to 31.5%	-68,114 to -56,199	-45.1% to -37.2%			
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	98,048	85,563	94,167	87,501	94,359	-57,141 to -44,656	-40.0% to -31.3%	13,953 to 26,438	19.5% to 36.9%	-70,405 to -57,920	-45.1% to -37.1%			
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	229,683	229,683	228,971	228,613	247,770	-182,988 to -181,917	-44.5% to -44.2%	134,247 to 135,317	142.3% to 143.4%	-207,688 to -206,618	-47.6% to -47.4%			
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	263,412	257,043	249,391	244,324	379,486	-192,105 to -173,016	-44.0% to -39.6%	66,572 to 85,660	37.5% to 48.2%	-226,712 to -207,624	-48.1% to -44.1%			
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	289,547	254,032	273,028	257,470	318,775	-170,448 to -134,934	-40.2% to -31.8%	34,419 to 69,933	15.7% to 31.8%	-209,768 to -174,254	-45.2% to -37.6%			
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	965,741	923,857	934,488	913,505	1,129,130	-766,862 to -714,626	-45.6% to -42.5%	154,596 to 206,832	20.4% to 27.3%	-906,882 to -854,646	-49.8% to -46.9%			





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

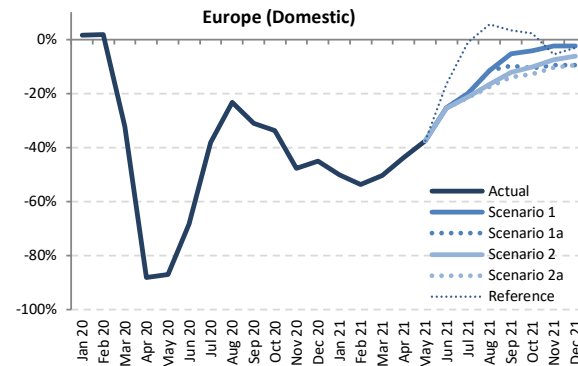
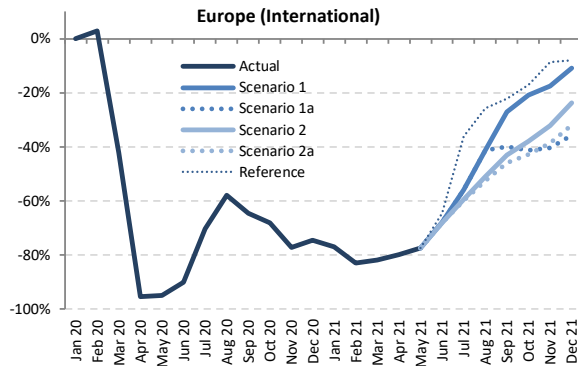
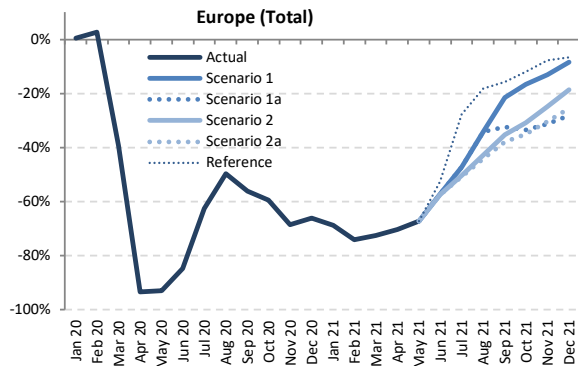
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	-11,148	-73.3%	-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	-9,383	-58.6%	980	17.3%	-10,655	-61.6%	
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	7,045	7,045	7,045	7,045	-8,757	-55.4%	5,055	253.9%	-9,668	-57.8%	
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	6,396	6,396	6,396	6,396	-9,361	-59.4%	3,540	123.9%	-10,438	-62.0%	
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	6,222	6,222	6,139	6,098	7,608	-9,784	-61.6%	2,473	20.6%	-10,787	-63.2%
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	7,657	7,657	7,308	7,159	10,414	-9,965	-58.2%	2,391	20.6%	-11,331	-61.3%
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	8,450	8,450	7,793	7,572	12,114	-9,792	-51.3%	2,403	28.0%	-11,362	-60.0%
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	8,276	7,487	7,396	7,120	11,627	-8,605	-54.7%	1,583	28.6%	-9,803	-57.9%
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	9,319	7,902	8,330	7,837	12,517	-8,552	-52.2%	1,408	21.9%	-10,307	-56.8%
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	9,298	7,723	8,480	7,772	10,155	-8,114	-51.2%	1,715	28.5%	-9,841	-56.0%
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	9,854	8,149	9,220	8,304	10,672	-8,592	-51.3%	2,107	34.9%	-10,505	-56.3%
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	19,663	19,663	19,581	19,540	21,050	-27,902	-58.6%	11,067	130.6%	-30,893	-61.3%
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	24,384	23,595	22,498	21,850	34,155	-28,362	-51.4%	6,377	41.2%	-32,496	-59.8%
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	28,471	23,774	26,029	23,913	33,344	-25,192	-41.9%	5,296	28.7%	-30,589	-56.3%
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	87,940	82,454	83,529	80,724	103,971	-113,267	-54.7%	7,186	19.6%	-131,007	-61.9%





# Europe

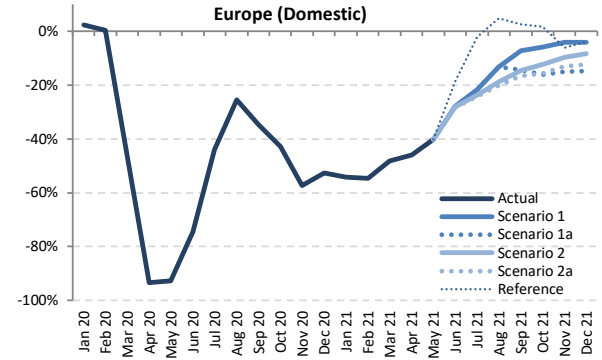
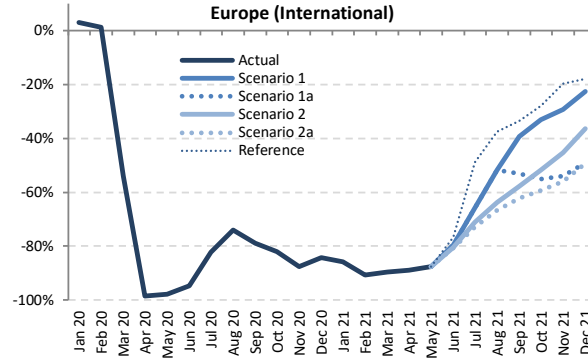
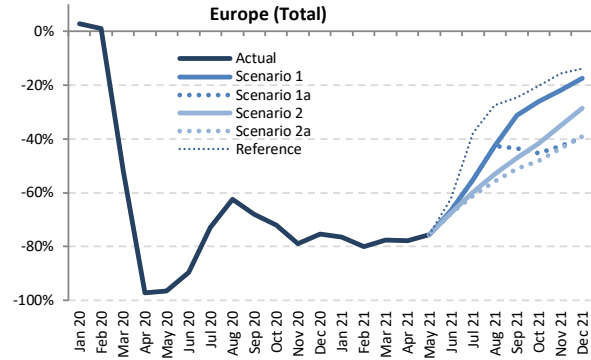
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-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
<b>Total 2020</b>	<b>-57.9%</b>	<b>-63.9%</b>	<b>-41.4%</b>	<b>-769,388</b>	<b>-66.4%</b>	<b>-624,545</b>	<b>-73.0%</b>	<b>-144,843</b>	<b>-47.6%</b>	<b>-100,066</b>	<b>-88,158</b>	<b>-11,908</b>
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	-64.7% to -64.6%	-74.9% to -74.7%	-35.3% to -35.2%	-226,835 to -225,706	-73.4% to -73.0%	-197,202 to -196,215	-85.5% to -85.1%	-29,633 to -29,491	-37.8% to -37.6%	-29,219 to -29,059	-26,783 to -26,634	-2,436 to -2,425
3Q 2021	-44.4% to -34.5%	-52.9% to -41.7%	-17.7% to -12.2%	-196,402 to -151,949	-56.1% to -43.4%	-179,161 to -139,949	-67.4% to -52.7%	-17,241 to -11,999	-20.4% to -14.2%	-25,036 to -18,921	-23,619 to -17,934	-1,417 to -987
4Q 2021	-31.1% to -13.0%	-39.3% to -16.8%	-11.0% to -3.1%	-116,741 to -59,168	-43.9% to -22.3%	-106,774 to -55,662	-55.3% to -28.8%	-11,167 to -3,506	-15.4% to -4.8%	-15,627 to -7,797	-14,808 to -7,509	-918 to -288
<b>Total 2021</b>	<b>-52.3% to -45.3%</b>	<b>-61.0% to -52.7%</b>	<b>-28.5% to -25.1%</b>	<b>-722,777 to -619,621</b>	<b>-62.3% to -53.4%</b>	<b>-630,140 to -538,830</b>	<b>-73.7% to -63.0%</b>	<b>-92,637 to -80,792</b>	<b>-30.5% to -26.6%</b>	<b>-94,023 to -79,918</b>	<b>-86,407 to -73,276</b>	<b>-7,616 to -6,642</b>



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					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
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	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	41,225	41,225	41,225	41,225	41,225	-84,241	-67.1%	32,223	358.0%	-85,981	-67.6%		
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	56,170	56,170	55,580	55,797	62,217	-75,453 to -75,080	-57.5% to -57.2%	35,711 to 36,084	177.8% to 179.6%	-83,379 to -83,006	-59.9% to -59.6%		
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	72,888	72,888	68,764	68,097	99,849	-70,097 to -65,305	-50.7% to -47.3%	16,362 to 21,154	31.6% to 40.9%	-77,635 to -72,844	-53.3% to -50.0%		
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	91,386	91,386	79,331	77,442	113,279	-61,132 to -47,188	-44.1% to -34.1%	7,696 to 21,640	11.0% to 31.0%	-67,385 to -53,441	-46.5% to -36.9%		
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	103,391	89,219	85,336	81,839	110,988	-50,018 to -28,466	-37.9% to -21.6%	23,921 to 45,473	41.3% to 78.5%	-55,604 to -34,052	-40.5% to -24.8%		
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	103,620	82,713	85,870	80,617	109,323	-43,652 to -20,648	-35.1% to -16.6%	30,081 to 53,085	59.5% to 105.0%	-44,620 to -21,616	-35.6% to -17.3%		
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	86,719	68,563	74,902	69,518	91,936	-31,179 to -13,023	-31.3% to -13.1%	37,204 to 55,360	118.6% to 176.5%	-31,680 to -13,523	-31.6% to -13.5%		
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	92,119	72,293	81,893	74,953	94,060	-28,384 to -8,557	-28.2% to -8.5%	38,115 to 57,941	111.5% to 169.5%	-33,165 to -13,339	-31.4% to -12.6%		
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	131,211	131,211	130,890	130,837	137,258	-239,901 to -239,528	-64.7% to -64.6%	94,277 to 94,650	257.9% to 258.9%	-254,719 to -254,346	-66.1% to -66.0%		
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	267,666	253,493	233,431	227,378	324,116	-181,246 to -140,958	-44.4% to -34.5%	47,979 to 88,267	26.7% to 49.2%	-200,625 to -160,337	-46.9% to -37.5%		
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	282,458	223,568	242,666	225,088	295,318	-101,118 to -42,228	-31.1% to -13.0%	107,496 to 166,386	92.6% to 143.3%	-107,369 to -48,479	-32.4% to -14.6%		
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	764,174	691,112	689,827	666,142	839,532	-731,819 to -633,787	-52.3% to -45.3%	77,953 to 175,985	13.3% to 29.9%	-782,799 to -684,767	-54.0% to -47.3%		

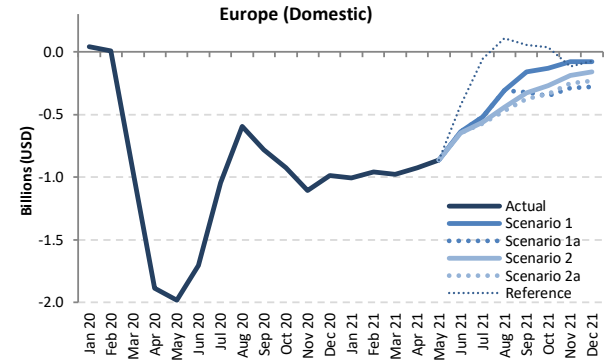
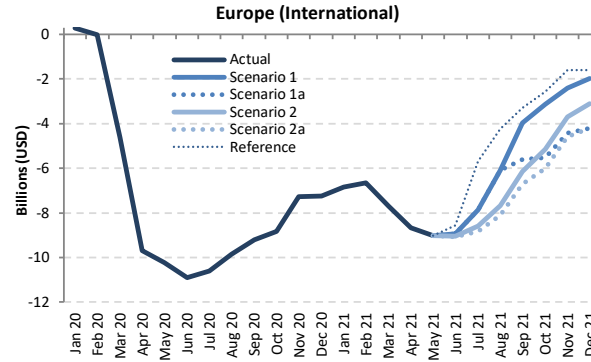
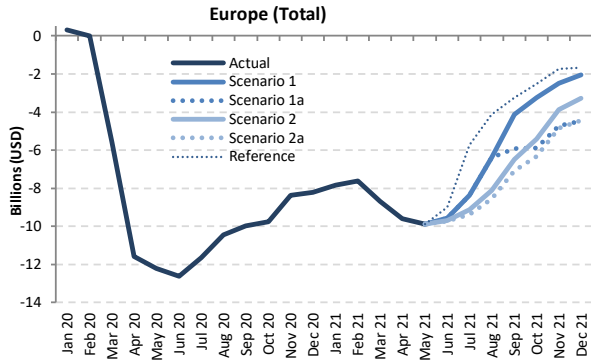




Passenger Number (thousand) - Europe International + Domestic

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	21,103	21,103	21,103	21,103	21,103	-73,867	-77.8%	18,414	684.7%	-78,337	-78.8%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	25,104	25,104	25,104	25,104	25,104	-77,231	-75.5%	21,431	583.5%	-78,737	-75.8%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	37,194	37,194	36,403	36,065	42,186	-75,737 to -74,608	-67.7% to -66.7%	24,436 to 25,565	210.1% to 219.8%	-82,650 to -81,521	-69.6% to -68.7%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	53,824	53,824	48,393	46,654	74,735	-73,264 to -66,094	-61.1% to -55.1%	14,231 to 21,401	43.9% to 66.0%	-79,947 to -72,776	-63.1% to -57.5%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	68,991	68,991	56,434	53,291	87,220	-66,977 to -51,277	-55.7% to -42.6%	8,169 to 23,869	18.1% to 52.9%	-72,574 to -56,874	-57.7% to -45.2%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	75,619	62,209	58,442	54,035	83,073	-56,161 to -34,578	-51.0% to -31.4%	18,726 to 40,309	53.0% to 114.2%	-61,008 to -39,424	-53.0% to -34.3%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	76,080	56,521	60,037	53,388	82,130	-49,773 to -27,081	-48.2% to -26.3%	24,588 to 47,280	85.4% to 164.2%	-50,688 to -27,996	-48.7% to -26.9%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	62,996	46,315	52,508	45,659	68,090	-35,133 to -17,797	-43.5% to -22.0%	28,615 to 45,951	167.9% to 269.6%	-35,671 to -18,335	-43.9% to -22.5%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	67,433	49,488	58,337	49,889	70,368	-32,236 to -14,291	-39.4% to -17.5%	29,395 to 47,340	146.3% to 235.6%	-36,151 to -18,206	-42.2% to -21.3%		
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	83,400	83,400	82,610	82,271	88,393	-226,835 to -225,706	-73.4% to -73.0%	64,280 to 65,409	357.3% to 363.6%	-239,724 to -238,595	-74.4% to -74.1%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	198,433	185,023	163,269	153,980	245,028	-196,402 to -151,949	-56.1% to -43.4%	41,126 to 85,579	36.4% to 75.8%	-213,528 to -169,075	-58.1% to -46.0%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	206,509	152,324	170,882	148,936	220,588	-116,741 to -59,168	-43.9% to -22.3%	82,997 to 140,571	125.9% to 213.2%	-122,110 to -64,536	-45.1% to -23.8%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	539,954	472,359	468,372	436,798	605,619	-722,777 to -619,621	-62.3% to -53.4%	46,610 to 149,766	11.9% to 38.4%	-767,132 to -663,976	-63.7% to -55.2%		





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

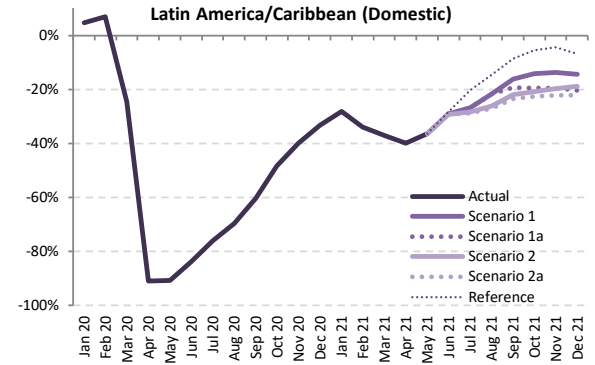
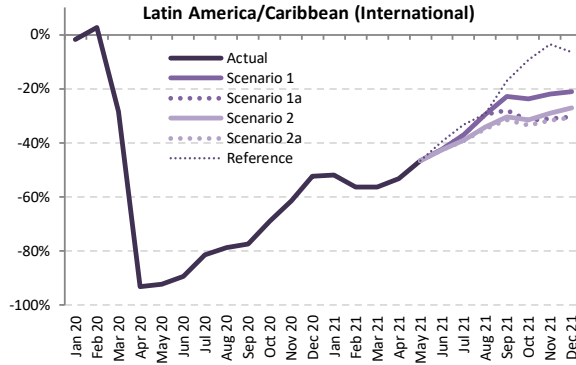
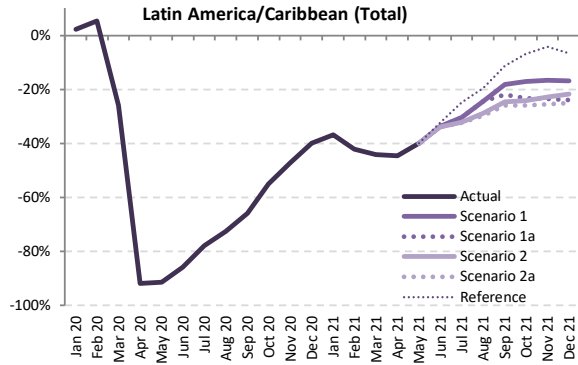
Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o
January	9,945	10,029	10,260	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	2,287	2,287	2,287	2,287	2,287	-9,598	-80.8%	1,973	627.5%	-10,224	-81.7%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	2,736	2,736	2,736	2,736	2,736	-9,893	-78.3%	2,309	541.5%	-10,250	-78.9%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,242	4,242	4,131	4,082	4,813	-9,728	-69.3%	2,888	203.2%	-10,632	-77.2%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	6,538	6,538	5,772	5,522	9,180	-9,391	-60.0%	2,255	20.1%	-10,345	-68.7%
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	8,598	8,598	6,879	6,438	10,867	-8,566	-55.1%	1,875	12.2%	-9,392	-62.5%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	9,461	7,670	7,127	6,522	10,354	-7,079	-49.6%	2,911	20.2%	-7,773	-54.9%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	9,545	6,920	7,368	6,454	10,276	-6,341	-48.5%	3,415	26.9%	-6,613	-51.8%
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	7,776	5,547	6,374	5,425	8,533	-4,836	-46.5%	3,533	34.3%	-5,024	-48.9%
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	8,457	6,042	7,243	6,069	8,860	-4,477	-40.4%	3,745	35.3%	-5,052	-47.5%
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	-78.1%	-18,887	-61.5%	-25,142	-81.3%
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	9,265	9,265	9,153	9,105	9,835	-29,219	-73.2%	7,169	18.3%	-31,106	-77.0%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	24,597	22,806	19,778	18,482	30,401	-25,036	-54.5%	7,040	15.6%	-27,510	-61.5%
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	25,778	18,510	20,985	17,948	27,669	-15,627	-45.7%	10,720	30.9%	-16,662	-48.1%
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	65,408	56,349	55,684	51,302	73,673	-94,023	-64.7%	6,043	4.1%	-100,421	-68.3%





# 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
<b>Total 2020</b>	<b>-53.3%</b>	<b>-58.9%</b>	<b>-50.4%</b>	<b>-198,883</b>	<b>-57.8%</b>	<b>-80,799</b>	<b>-68.2%</b>	<b>-118,084</b>	<b>-52.4%</b>	<b>-26,256</b>	<b>-16,358</b>	<b>-9,899</b>
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	-39.5% to -39.4%	-47.5% to -47.4%	-35.2% to -35.1%	-40,182 to -39,897	-48.3% to -47.9%	-19,487 to -19,315	-66.7% to -66.1%	-20,696 to -20,582	-38.3% to -38.1%	-5,738 to -5,695	-3,983 to -3,950	-1,754 to -1,745
3Q 2021	-29.5% to -24.6%	-35.5% to -30.2%	-26.5% to -21.7%	-32,322 to -25,673	-37.0% to -29.4%	-15,472 to -12,239	-52.7% to -41.7%	-16,850 to -13,434	-29.0% to -23.1%	-4,707 to -3,791	-3,260 to -2,627	-1,447 to -1,164
4Q 2021	-25.5% to -16.9%	-31.8% to -22.2%	-22.3% to -14.2%	-27,907 to -17,771	-32.2% to -20.5%	-13,640 to -8,965	-47.7% to -31.3%	-14,267 to -8,807	-24.6% to -15.2%	-4,101 to -2,724	-2,865 to -1,941	-1,236 to -783
<b>Total 2021</b>	<b>-33.8% to -30.4%</b>	<b>-42.7% to -39.1%</b>	<b>-29.1% to -25.8%</b>	<b>-145,296 to -128,227</b>	<b>-42.2% to -37.3%</b>	<b>-71,685 to -63,605</b>	<b>-60.5% to -53.7%</b>	<b>-73,611 to -64,622</b>	<b>-32.6% to -28.6%</b>	<b>-21,095 to -18,760</b>	<b>-14,816 to -13,226</b>	<b>-6,279 to -5,533</b>



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

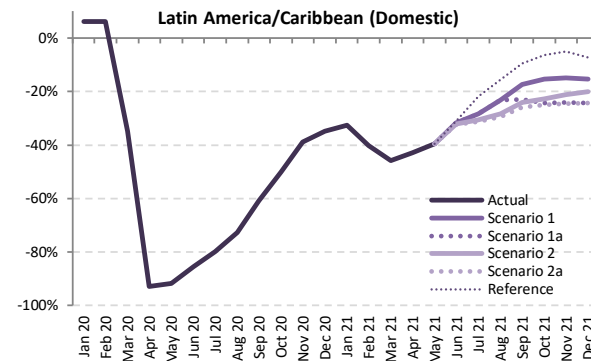
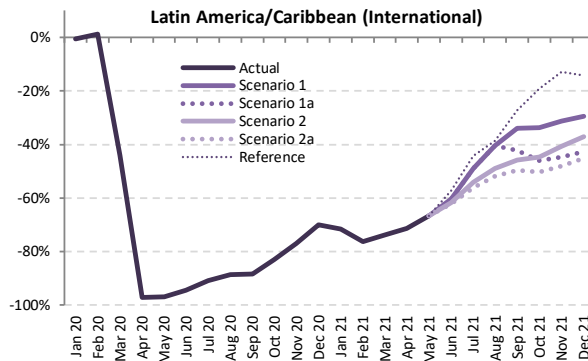
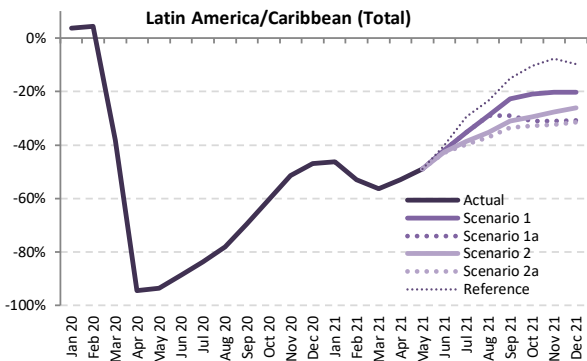
Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	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	20,602	20,602	20,602	20,602	20,602	-13,665	-39.9%	17,626	592.4%	-16,443	-44.4%
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	22,302	22,302	22,224	22,212	22,736	-11,412 to -11,321	-33.9% to -33.7%	17,423 to 17,513	363.8% to 365.7%	-15,306 to -15,216	-40.8% to -40.6%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	26,026	26,026	25,344	25,218	28,063	-12,115 to -11,307	-32.5% to -30.3%	16,974 to 17,782	205.9% to 215.7%	-14,869 to -14,061	-37.1% to -35.1%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	27,086	27,086	25,482	25,206	28,820	-10,626 to -8,746	-29.7% to -24.4%	15,400 to 17,280	157.0% to 176.2%	-13,227 to -11,346	-34.4% to -29.5%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	26,953	25,710	24,829	24,387	29,210	-8,578 to -6,013	-26.0% to -18.2%	13,124 to 15,690	116.5% to 139.3%	-11,595 to -9,029	-32.2% to -25.1%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	28,494	26,396	26,070	25,446	32,063	-8,958 to -5,910	-26.0% to -17.2%	9,947 to 12,995	64.2% to 83.8%	-11,168 to -8,120	-30.5% to -22.2%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	28,787	26,406	26,632	25,736	33,078	-8,761 to -5,710	-25.4% to -16.6%	7,507 to 10,558	41.2% to 57.9%	-10,688 to -7,638	-29.3% to -21.0%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,267	28,599	29,393	28,134	35,075	-9,459 to -6,326	-25.2% to -16.8%	5,550 to 8,683	24.6% to 38.4%	-11,192 to -8,059	-28.5% to -20.5%
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	61,752	61,752	61,674	61,661	62,185	-40,248 to -40,158	-39.5% to -39.4%	51,089 to 51,179	483.2% to 484.1%	-49,880 to -49,790	-44.7% to -44.6%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	80,064	78,821	75,655	74,810	86,092	-31,320 to -26,066	-29.5% to -24.6%	45,497 to 50,751	155.2% to 173.1%	-39,691 to -34,437	-34.7% to -30.1%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	88,548	81,401	82,096	79,316	100,216	-27,178 to -17,946	-25.5% to -16.9%	23,004 to 32,236	40.9% to 57.2%	-33,048 to -23,816	-29.4% to -21.2%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	293,766	285,376	282,826	279,190	311,896	-142,774 to -128,197	-33.8% to -30.4%	82,299 to 96,876	41.8% to 49.2%	-171,859 to -157,282	-38.1% to -34.9%

Seat Capacity (thousand) - Latin America/Caribbean International

Year	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		Compared to 2020		Compared to Baseline				
Month												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	-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	6,310	6,310	6,310	6,310	6,310	6,310	-5,477	-46.5%	5,404	596.4%	-6,322	-50.0%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	6,829	6,829	6,800	6,795	7,154	7,154	-5,039 to -5,004	-42.6% to -42.3%	5,542 to 5,576	442.2% to 445.0%	-5,713 to -5,678	-45.7% to -45.4%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	8,055	8,055	7,803	7,764	8,548	8,548	-5,041 to -4,751	-39.4% to -37.1%	5,393 to 5,684	227.4% to 239.7%	-5,589 to -5,298	-41.9% to -39.7%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	8,611	8,611	8,045	7,957	8,631	8,631	-4,246 to -3,592	-34.8% to -29.4%	5,350 to 6,004	205.2% to 230.3%	-5,075 to -4,421	-38.9% to -33.9%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	8,096	7,552	7,314	7,178	8,695	8,695	-3,313 to -2,395	-31.6% to -22.8%	4,814 to 5,732	203.7% to 242.5%	-4,160 to -3,242	-36.7% to -28.6%
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	8,326	7,458	7,468	7,258	9,887	9,887	-3,648 to -2,580	-33.5% to -23.7%	3,884 to 4,953	115.2% to 146.8%	-3,884 to -2,815	-34.9% to -25.3%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	9,075	8,027	8,259	7,934	11,217	11,217	-3,698 to -2,556	-31.8% to -22.0%	3,451 to 4,592	77.0% to 102.4%	-3,969 to -2,828	-33.3% to -23.8%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	10,471	9,242	9,672	9,212	12,400	12,400	-4,056 to -2,796	-30.6% to -21.1%	2,880 to 4,139	45.5% to 65.4%	-4,400 to -3,140	-32.3% to -23.1%
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,996	-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	18,838	18,838	18,809	18,804	19,163	19,163	-16,987 to -16,953	-47.5% to -47.4%	15,805 to 15,839	527.0% to 528.1%	-19,144 to -19,110	-50.4% to -50.4%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	24,762	24,218	23,162	22,900	25,875	25,875	-12,600 to -10,738	-35.5% to -30.2%	15,558 to 17,420	211.9% to 237.3%	-14,824 to -12,962	-39.3% to -34.4%
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	27,872	24,727	25,398	24,403	33,504	33,504	-11,401 to -7,933	-31.8% to -22.2%	10,216 to 13,684	72.0% to 96.4%	-12,252 to -8,784	-33.4% to -24.0%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	89,329	85,640	85,226	83,964	96,399	96,399	-62,659 to -57,294	-42.7% to -39.1%	23,663 to 29,028	39.2% to 48.1%	-66,975 to -61,610	-44.4% to -40.8%

Seat Capacity (thousand) - Latin America/Caribbean Domestic

Year	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		Compared to 2020		Compared to Baseline				
Month												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%	-16,559	-67.3%	-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	-6,699	-39.8%	5,688	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,851	-91.3%	24,414	14,292	14,292	14,292	14,292	14,292	14,292	-8,188	-36.4%	12,222	590.6%	-10,122	-41.5%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	15,473	15,473	15,425	15,417	15,581	15,581	-6,373 to -6,317	-29.2% to -29.0%	11,881 to 11,937	336.0% to 337.6%	-9,593 to -9,537	-38.4% to -38.1%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	17,971	17,971	17,541	17,453	19,514	19,514	-7,074 to -6,557	-28.8% to -26.7%	11,581 to 12,098	197.2% to 206.0%	-9,281 to -8,763	-34.7% to -32.8%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	18,475	18,475	17,437	17,248	20,189	20,189	-6,381 to -5,154	-27.0% to -21.8%	10,049 to 11,276	139.6% to 156.6%	-8,152 to -6,925	-32.1% to -27.3%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	18,857	18,158	17,515	17,209	20,515	20,515	-5,266 to -3,618	-23.4% to -16.1%	8,310 to 9,958	93.4% to 111.9%	-7,435 to -5,787	-30.2% to -23.5%
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	18,618	18,938	18,602	18,289	22,176	22,176	-5,310 to -3,330	-22.6% to -14.2%	6,063 to 8,042	50.0% to 66.3%	-7,284 to -5,304	-28.6% to -20.8%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	19,712	18,379	18,374	17,803	21,862	21,862	-5,063 to -3,154	-22.1% to -13.8%	4,056 to 5,966	29.5% to 43.4%	-6,719 to -4,810	-27.4% to -19.6%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	20,796	19,357	19,722	18,922	22,675	22,675	-5,404 to -3,529	-22.2% to -14.5%	2,670 to 4,544	16.4% to 28.0%	-6,793 to -4,918	-26.4% to -19.1%
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	42,913	42,913	42,865	42,857	43,022	43,022	-23,261 to -23,205	-35.2% to -35.1%	35,284 to 35,340	465.9% to 466.7%	-30,736 to -30,680	-41.8% to -41.7%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	55,302	54,603	52,493	51,910	60,218	60,218	-18,721 to -15,328	-26.5% to -21.7%	29,940 to 33,332	136.3% to 151.7%	-24,867 to -21,475	-32.4% to -28.0%
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	60,676	56,674	56,697	54,913	66,712	66,712	-15,776 to -10,013	-22.3% to -14.2%	12,789 to 18,552	30.4% to 44.0%	-20,796 to -15,033	-27.5% to -19.9%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	204,437	199,736	197,601	195,226	215,497	215,497	-80,115 to -70,903	-29.1% to -25.8%	58,636 to 67,848	42.9% to 49.7%	-104,884 to -95,672	-34.9% to -31.9%

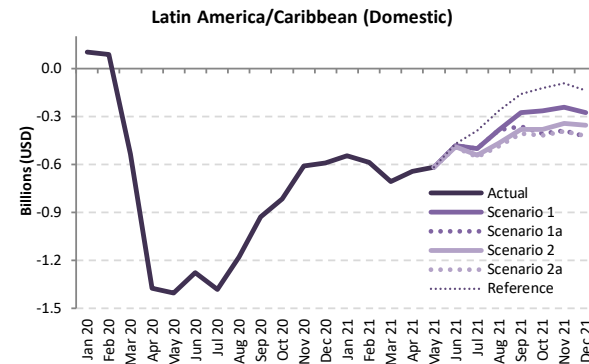
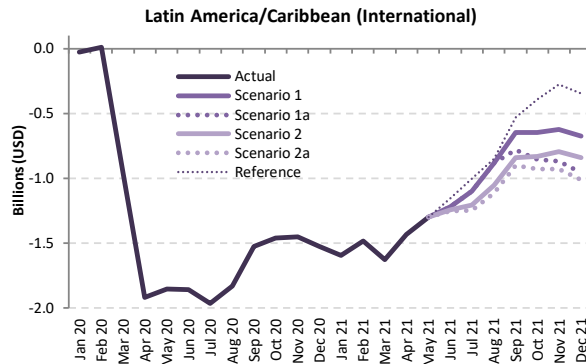
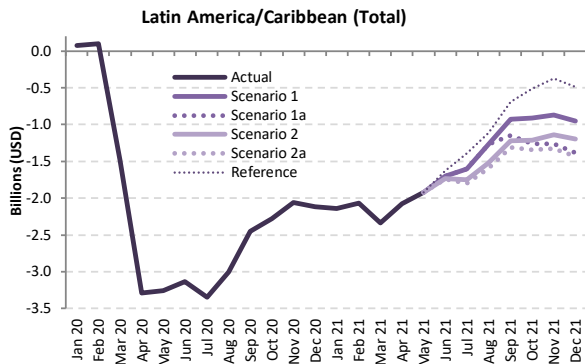


Passenger Number (thousand) - Latin America/Caribbean International + Domestic

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					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
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	-14,215	-43.0%	-14,463	-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	12,934	12,934	12,934	12,934	12,934	-14,623	-53.1%	11,404	745.6%	-17,359	-57.3%	
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	14,290	14,290	14,290	14,290	14,290	-13,655	-48.9%	12,457	679.8%	-16,262	-53.2%	
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	16,091	16,091	15,890	15,806	16,559	-11,904 to -11,619	-43.0% to -41.9%	12,644 to 12,929	399.9% to 408.9%	-15,454 to -15,169	-49.4% to -48.5%	
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	20,304	20,304	19,267	18,909	22,153	-12,507 to -11,112	-39.8% to -35.4%	13,744 to 15,140	266.1% to 293.1%	-15,218 to -13,822	-44.6% to -40.5%	
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	20,930	20,930	19,068	18,542	22,566	-10,953 to -8,566	-37.1% to -29.0%	12,095 to 14,483	187.6% to 224.6%	-13,457 to -11,069	-42.1% to -34.6%	
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	20,503	18,789	18,278	17,637	22,475	-8,862 to -5,996	-33.4% to -22.6%	9,565 to 12,431	118.5% to 154.0%	-11,626 to -8,760	-39.7% to -29.9%	
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	22,061	19,296	19,710	18,765	25,035	-9,172 to -5,877	-32.8% to -21.0%	7,664 to 10,959	69.0% to 98.7%	-11,312 to -8,016	-37.6% to -26.7%	
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	22,210	19,226	20,167	18,859	25,738	-9,001 to -5,650	-32.3% to -20.3%	5,351 to 8,703	39.6% to 64.4%	-10,895 to -7,543	-36.6% to -25.4%	
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,641	21,409	22,851	21,153	27,904	-9,733 to -6,245	-31.5% to -20.2%	4,776 to 8,265	29.2% to 50.5%	-11,540 to -8,051	-35.3% to -24.6%	
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	43,314	43,314	43,113	43,029	43,783	-40,182 to -39,897	-48.3% to -47.9%	36,506 to 36,791	559.6% to 563.9%	-49,075 to -48,790	-53.3% to -53.0%	
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	61,737	60,023	56,613	55,088	67,194	-32,322 to -25,673	-37.0% to -29.4%	35,404 to 42,053	179.9% to 213.6%	-40,300 to -33,652	-42.2% to -35.3%	
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	68,912	59,931	62,727	58,777	78,677	-27,907 to -17,771	-32.2% to -20.5%	17,791 to 27,927	43.4% to 68.1%	-33,747 to -23,611	-36.5% to -25.5%	
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	215,786	205,091	204,276	198,716	231,476	-145,296 to -128,227	-42.2% to -37.3%	53,586 to 70,656	36.9% to 48.7%	-173,301 to -156,231	-46.6% to -42.0%	

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 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	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	-72.8%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	2,818	2,818	2,818	2,818	2,818	-7,015	-71.3%	2,543	92.6%	-7,590	-72.9%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	3,198	3,198	3,198	3,198	3,198	-6,371	-66.6%	2,899	96.9%	-7,113	-69.0%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	3,879	3,879	3,761	3,707	4,199	-6,101 to -5,929	-62.2% to -60.5%	3,153 to 3,324	568.6% to 599.5%	-6,711 to -6,539	-64.4% to -62.8%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,490	5,490	4,942	4,725	5,989	-6,034 to -5,269	-56.1% to -49.0%	3,737 to 4,502	378.1% to 455.4%	-6,564 to -5,800	-58.1% to -51.4%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	6,075	6,075	5,208	4,912	6,254	-5,269 to -4,107	-51.8% to -40.3%	3,758 to 4,920	325.4% to 426.1%	-6,021 to -4,858	-55.1% to -44.4%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	5,550	4,869	4,558	4,244	6,126	-4,169 to -2,863	-49.6% to -34.0%	3,274 to 4,579	337.5% to 472.0%	-4,898 to -3,592	-53.6% to -39.3%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	5,715	4,662	4,772	4,292	6,975	-4,338 to -2,915	-50.3% to -33.8%	2,832 to 4,259	193.9% to 291.4%	-4,578 to -3,155	-51.6% to -35.6%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	6,343	5,104	5,480	4,790	8,054	-4,449 to -2,896	-48.2% to -31.3%	2,661 to 4,214	125.0% to 198.0%	-4,719 to -3,166	-49.6% to -33.3%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	7,573	6,160	6,747	5,873	9,205	-4,853 to -3,153	-45.2% to -29.4%	2,646 to 4,345	82.0% to 134.6%	-5,214 to -3,514	-47.0% to -31.7%
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	9,894	9,894	9,777	9,723	10,215	-19,487 to -19,315	-66.7% to -66.1%	8,595 to 8,766	762.0% to 777.2%	-21,414 to -21,242	-68.8% to -68.2%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	17,114	16,434	14,708	13,881	18,369	-15,472 to -12,239	-52.7% to -41.7%	10,768 to 14,001	345.9% to 449.7%	-17,483 to -14,250	-55.7% to -45.4%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	19,631	15,926	16,999	14,955	24,233	-13,640 to -8,965	-47.7% to -31.3%	8,139 to 12,814	119.4% to 188.0%	-14,510 to -9,835	-49.2% to -33.4%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	54,843	50,458	49,689	46,764	61,022	-71,685 to -63,605	-60.5% to -53.7%	9,114 to 17,193	24.2% to 45.7%	-75,941 to -67,861	-61.9% to -55.3%

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 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	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	10,116	10,116	10,116	10,116	10,116	-7,608	-42.9%	8,611	706.0%	-9,769	-49.1%
May	18,376	19,645	1,533	-16,843	-91.7%	-18,112	-92.2%	20,241	11,092	11,092	11,092	11,092	11,092	-7,284	-39.6%	9,558	623.4%	-9,149	-45.2%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	12,212	12,212	12,129	12,099	12,360	-5,803 to -5,690	-32.4% to -31.8%	9,492 to 9,605	364.0% to 368.4%	-8,743 to -8,630	-41.9% to -41.4%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	14,814	14,814	14,325	14,184	16,164	-6,473 to -5,843	-31.3% to -28.3%	10,008 to 10,638	239.6% to 254.7%	-8,653 to -8,023	-37.9% to -35.1%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	14,855	14,855	13,861	13,630	16,312	-5,684 to -4,459	-29.4% to -23.1%	8,337 to 9,562	157.5% to 180.7%	-7,436 to -6,211	-35.3% to -29.5%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	14,954	13,920	13,720	13,993	16,349	-4,693 to -3,133	-25.9% to -17.3%	6,291 to 7,852	88.6% to 110.6%	-6,728 to -5,167	-33.4% to -25.7%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,346	14,633	14,938	14,373	18,060	-4,834 to -2,961	-25.0% to -15.3%	4,832 to 6,705	50.1% to 69.5%	-6,734 to -4,861	-31.8% to -22.9%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	15,868	14,122	14,686	14,069	17,684	-4,553 to -2,754	-24.4% to -14.8%	2,690 to 4,489	23.6% to 39.4%	-6,176 to -4,378	-30.5% to -21.6%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,068	15,250	16,104	15,279	18,699	-4,910 to -3,092	-24.4% to -15.3%	2,101 to 3,920	16.0% to 29.8%	-6,356 to -4,538	-29.4% to -21.0%
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	33,420	33,420	33,336	33,306	33,567	-20,696 to -20,582	-38.3% to -38.1%	27,911 to 28,024	517.3% to 519.4%	-27,661 to -27,548	-45.4% to -45.2%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	44,623	43,589	41,905	41,207	48,825	-16,850 to -13,434	-29.0% to -23.1%	24,636 to 28,052	148.7% to 169.3%	-22,817 to -19,402	-35.6% to -30.3%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	49,282	44,005	45,728	43,821	54,444	-14,267 to -8,807	-24.6% to -15.2%	9,652 to 15,113	28.2% to 44.2%	-19,237 to -13,777	-30.5% to -21.8%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	160,942	154,632	154,587	151,953	170,455	-73,611 to -64,622	-32.6% to -28.6%	44,473 to 53,462	41.4% to 49.7%	-97,360 to -88,370	-39.1% to -35.4%



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	1,368	1,368	1,368	1,368	-2,076	-60.3%	1,214	787.1%	-2,377	-63.5%			
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,523	1,523	1,523	1,523	-1,917	-55.7%	1,339	728.2%	-2,222	-59.3%			
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,747	1,747	1,718	1,705	1,822	-1,745 to -1,702	-50.6% to -49.4%	1,389 to 1,431	439.7% to 453.1%	-2,126 to -2,084	-55.5% to -54.4%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,274	2,274	2,128	2,074	2,485	-1,801 to -1,600	-46.5% to -41.3%	1,545 to 1,746	292.2% to 330.1%	-2,123 to -1,922	-50.6% to -45.8%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,395	2,395	2,143	2,067	2,551	-1,597 to -1,268	-43.6% to -34.6%	1,410 to 1,739	214.7% to 264.8%	-1,924 to -1,595	-48.2% to -40.0%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,306	2,086	2,008	1,920	2,537	-1,309 to -923	-40.5% to -28.6%	1,143 to 1,529	147.0% to 196.8%	-1,634 to -1,247	-46.0% to -35.1%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,455	2,105	2,151	2,019	2,853	-1,345 to -909	-40.0% to -27.0%	933 to 1,369	85.8% to 126.0%	-1,563 to -1,127	-43.6% to -31.5%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,539	2,149	2,269	2,083	3,035	-1,323 to -867	-38.8% to -25.5%	736 to 1,192	54.6% to 88.5%	-1,504 to -1,048	-41.9% to -29.2%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,877	2,446	2,632	2,392	3,343	-1,434 to -949	-37.5% to -24.8%	680 to 1,165	39.8% to 68.1%	-1,632 to -1,147	-40.6% to -28.5%		
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	4,638	4,638	4,609	4,596	4,713	-5,738 to -5,695	-55.5% to -55.1%	3,942 to 3,984	602.7% to 609.2%	-6,725 to -6,683	-59.4% to -59.0%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,976	6,756	6,279	6,061	7,573	-4,707 to -3,791	-43.7% to -35.2%	4,098 to 5,014	208.8% to 255.4%	-5,680 to -4,765	-48.4% to -40.6%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,871	6,700	7,052	6,494	9,231	-4,101 to -2,724	-38.7% to -25.7%	2,349 to 3,726	56.7% to 89.9%	-4,699 to -3,322	-42.0% to -29.7%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,851	22,459	22,305	21,516	25,882	-21,095 to -18,760	-49.5% to -44.0%	5,161 to 7,496	31.6% to 45.8%	-24,031 to -21,695	-52.8% to -47.6%		


**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	f	-	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	-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	-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	-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	538	538	538	538	-1,432	-72.7%	485	927.9%	-1,554	-74.3%
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	612	612	612	612	-1,300	-68.0%	553	943.0%	-1,451	-70.3%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	744	744	721	711	-1,251 to -1,218	-63.8% to -62.1%	606 to 639	581.2% to 612.8%	-1,387 to -1,354	-66.1% to -64.5%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,057	1,057	950	908	-1,247 to -1,099	-57.9% to -51.0%	718 to 866	377.2% to 455.2%	-1,389 to -1,241	-60.5% to -54.0%
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,173	1,173	1,003	946	-1,111 to -883	-54.0% to -42.9%	719 to 947	317.3% to 417.6%	-1,289 to -1,062	-57.7% to -47.5%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	1,075	941	880	818	-902 to -645	-52.4% to -37.5%	622 to 879	316.6% to 447.4%	-1,058 to -801	-56.4% to -42.7%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	1,110	901	922	829	-926 to -645	-52.8% to -36.8%	536 to 817	183.3% to 279.4%	-990 to -709	-54.4% to -39.0%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,232	986	1,060	925	-929 to -622	-50.1% to -33.6%	519 to 826	128.0% to 203.6%	-980 to -673	-51.4% to -35.3%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,471	1,191	1,306	1,135	-1,010 to -674	-47.1% to -31.4%	514 to 850	82.8% to 136.9%	-1,093 to -756	-49.1% to -33.9%
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	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	1,893	1,893	1,871	1,860	-3,983 to -3,950	-68.2% to -67.6%	1,645 to 1,678	764.0% to 779.3%	-4,392 to -4,359	-70.2% to -69.7%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	3,305	3,170	2,833	2,672	-3,260 to -2,627	-55.0% to -44.3%	2,059 to 2,692	335.6% to 438.8%	-3,737 to -3,104	-58.3% to -48.4%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,813	3,078	3,289	2,889	-2,865 to -1,941	-49.8% to -33.7%	1,570 to 2,494	119.0% to 189.0%	-3,062 to -2,138	-51.5% to -35.9%
<b>Total</b>	<b>23,818</b>	<b>24,220</b>	<b>7,461</b>	<b>-16,358</b>	<b>-68.7%</b>	<b>-16,759</b>	<b>-69.2%</b>	<b>24,800</b>	<b>10,592</b>	<b>9,722</b>	<b>9,573</b>	<b>9,002</b>	<b>-14,816 to -13,226</b>	<b>-62.2% to -55.5%</b>	<b>1,541 to 3,131</b>	<b>20.7% to 42.0%</b>	<b>-15,798 to -14,208</b>	<b>-63.7% to -57.3%</b>

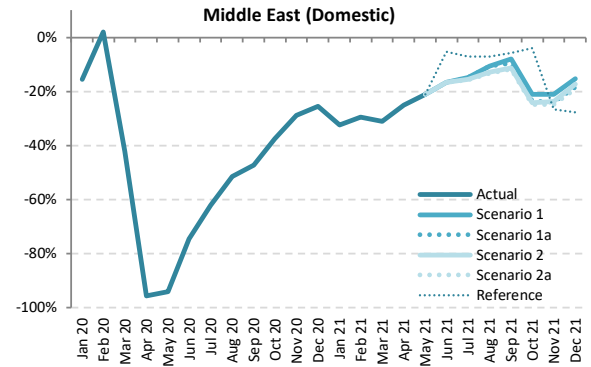
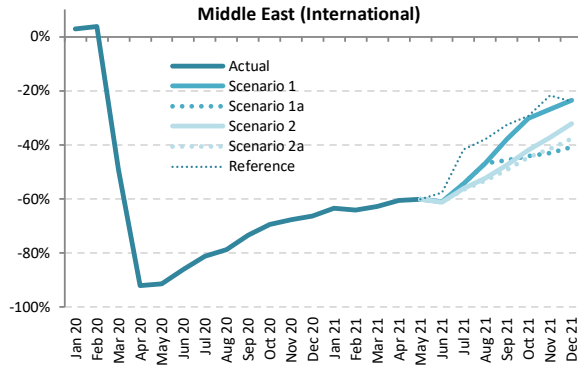
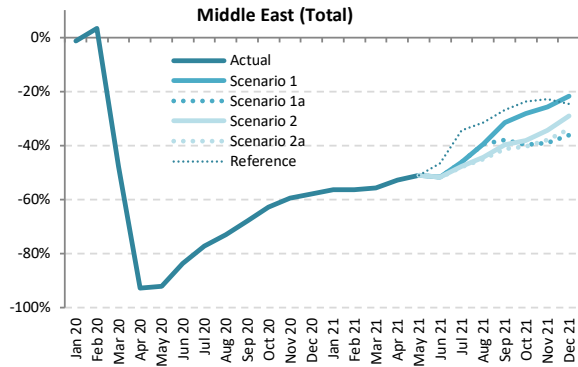
**Passenger revenue (USD, million) - Latin America/Caribbean Domestic**

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	f	-	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	-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	-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	-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	830	830	830	830	-644	-43.7%	728	714.9%	-823	-49.8%	
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	911	911	911	911	-617	-40.4%	786	627.5%	-771	-45.8%	
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,003	1,003	996	994	-493 to -484	-33.2% to -32.5%	783 to 792	369.9% to 374.3%	-739 to -730	-42.7% to -42.1%	
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,218	1,218	1,177	1,166	-553 to -501	-32.2% to -29.2%	823 to 880	244.4% to 259.8%	-734 to -682	-38.6% to -35.9%	
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,222	1,222	1,140	1,121	-487 to -385	-30.3% to -24.0%	691 to 792	160.6% to 184.2%	-634 to -583	-36.1% to -30.4%	
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,231	1,145	1,129	1,102	-407 to -278	-27.0% to -18.4%	521 to 650	89.7% to 112.0%	-576 to -446	-34.3% to -26.6%	
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,346	1,204	1,229	1,191	-419 to -264	-26.0% to -16.4%	396 to 552	49.9% to 69.5%	-573 to -418	-32.5% to -23.7%	
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,307	1,162	1,209	1,157	-393 to -244	-25.4% to -15.7%	217 to 366	23.0% to 38.9%	-524 to -375	-31.2% to -22.3%	
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,406	1,255	1,325	1,257	-426 to -275	-25.3% to -16.4%	164 to 315	15.1% to 28.9%	-541 to -391	-30.1% to -21.8%	
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	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	2,745	2,745	2,738	2,735	-2,757	-1,754 to -1,745	-39.1% to -38.9%	2,297 to 2,306	523.6% to 525.7%	-2,333 to -2,324	-46.0% to -45.8%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,671	3,586	3,446	3,388	4,020	-1,447 to -1,164	-29.9% to -24.1%	2,039 to 2,322	151.1% to 172.1%	-1,944 to -1,661	-36.5% to -31.1%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,058	3,621	3,763	3,605	4,487	-1,236 to -783	-25.5% to -16.2%	779 to 1,232	27.6% to 43.6%	-1,637 to -1,184	-31.2% to -22.6%
<b>Total</b>	<b>18,792</b>	<b>19,826</b>	<b>8,894</b>	<b>-9,899</b>	<b>-52.7%</b>	<b>-10,932</b>	<b>-55.1%</b>	<b>20,746</b>	<b>13,259</b>	<b>12,737</b>	<b>12,732</b>	<b>12,514</b>	<b>-6,279 to -5,533</b>	<b>-33.4% to -29.4%</b>	<b>3,620 to 4,365</b>	<b>40.7% to 49.1%</b>	<b>-8,232 to -7,487</b>	<b>-39.7% to -36.1%</b>	

# 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
<b>Total 2020</b>	<b>-59.7%</b>	<b>-62.9%</b>	<b>-48.0%</b>	<b>-131,664</b>	<b>-70.4%</b>	<b>-107,121</b>	<b>-72.9%</b>	<b>-24,543</b>	<b>-61.4%</b>	<b>-21,901</b>	<b>-19,581</b>	<b>-2,319</b>
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	-51.8% to -51.8%	-60.6% to -60.6%	-21.0% to -20.9%	-34,143 to -33,829	-74.6% to -73.9%	-28,780 to -28,580	-80.7% to -80.1%	-5,363 to -5,249	-52.9% to -51.8%	-5,804 to -5,756	-5,297 to -5,260	-507 to -496
3Q 2021	-44.8% to -39.1%	-53.0% to -46.5%	-13.6% to -11.2%	-32,431 to -26,350	-63.1% to -51.2%	-28,479 to -23,669	-69.8% to -58.0%	-3,952 to -2,681	-37.2% to -25.3%	-5,607 to -4,599	-5,234 to -4,346	-374 to -253
4Q 2021	-38.3% to -25.2%	-42.6% to -26.8%	-23.0% to -19.1%	-25,359 to -16,298	-55.9% to -36.0%	-21,474 to -13,675	-59.7% to -38.0%	-3,885 to -2,623	-41.5% to -28.0%	-4,322 to -2,765	-3,955 to -2,517	-367 to -248
<b>Total 2021</b>	<b>-47.4% to -42.9%</b>	<b>-54.4% to -49.1%</b>	<b>-22.1% to -20.6%</b>	<b>-125,363 to -109,906</b>	<b>-67.1% to -58.8%</b>	<b>-106,460 to -93,651</b>	<b>-72.5% to -63.7%</b>	<b>-18,903 to -16,256</b>	<b>-47.3% to -40.6%</b>	<b>-21,353 to -18,740</b>	<b>-19,566 to -17,204</b>	<b>-1,786 to -1,536</b>





Seat Capacity (thousand) - Middle East International + Domestic

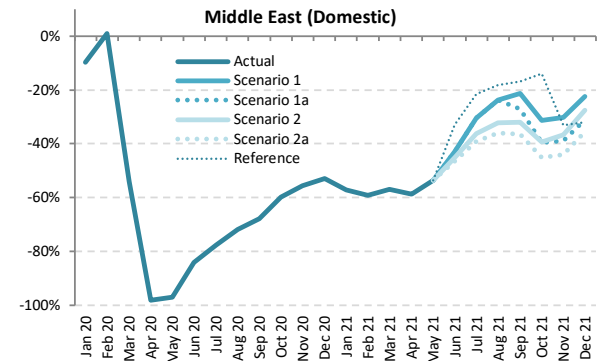
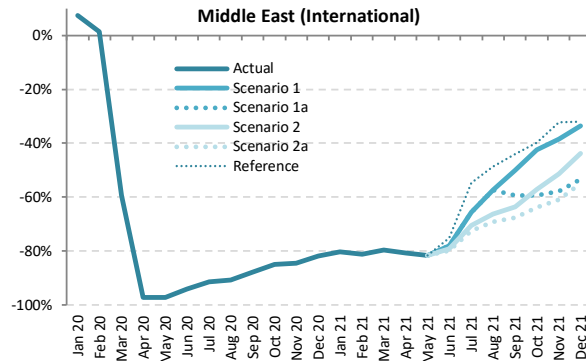
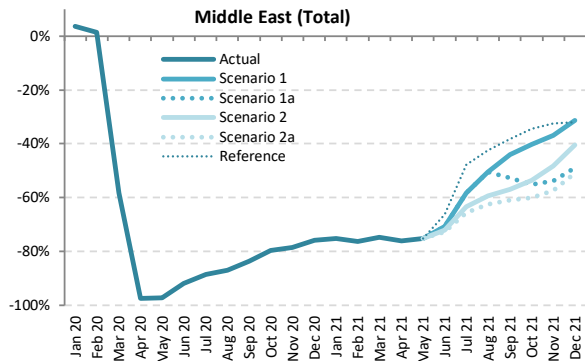
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	-1,647	-55.7%	-1,487	-15.3%	-11,483	-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	-10,366	-52.7%	7,891	557.2%	-11,360	-55.0%			
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	9,561	9,561	9,561	9,561	-9,944	-51.0%	8,000	512.5%	-12,174	-56.0%			
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	10,032	10,032	10,001	9,996	11,069	-10,741 to -10,705	-51.8% to -51.6%	6,608 to 6,644	195.1% to 196.1%	-11,442 to -11,406	-53.4% to -53.2%		
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	11,834	11,834	11,472	11,414	14,386	-10,510 to -10,991	-47.9% to -46.0%	6,399 to 6,819	127.6% to 136.0%	-11,217 to -10,797	-49.6% to -47.7%		
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,721	13,721	12,613	12,453	15,487	-10,186 to -8,918	-45.0% to -39.4%	6,359 to 7,626	104.3% to 125.1%	-10,680 to -9,413	-46.2% to -40.7%		
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	14,059	12,749	12,367	12,079	15,019	-8,455 to -6,475	-41.2% to -31.5%	5,494 to 7,474	83.4% to 113.5%	-9,013 to -7,034	-42.7% to -33.3%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	14,707	12,358	12,666	12,202	15,598	-8,268 to -5,762	-40.4% to -28.2%	4,560 to 7,065	59.7% to 92.4%	-8,429 to -5,923	-40.9% to -28.7%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	14,515	11,886	12,791	12,101	15,075	-7,630 to -5,002	-39.1% to -25.6%	3,989 to 6,618	50.5% to 83.8%	-7,707 to -5,079	-39.3% to -25.9%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	16,283	13,298	14,780	13,780	15,679	-7,530 to -4,545	-36.2% to -21.8%	4,539 to 7,524	51.8% to 85.9%	-8,199 to -5,213	-38.1% to -24.3%		
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	28,900	28,900	28,869	28,864	29,937	-31,051 to -31,015	-51.8% to -51.8%	22,499 to 22,535	353.5% to 354.0%	-34,977 to -34,941	-54.8% to -54.7%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	39,613	38,303	36,452	35,946	44,892	-29,151 to -25,484	-44.8% to -39.1%	18,252 to 21,919	103.1% to 123.9%	-30,910 to -27,243	-46.2% to -40.7%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	45,505	37,542	40,237	38,083	46,352	-23,272 to -15,309	-38.3% to -25.2%	13,244 to 21,207	54.5% to 87.3%	-24,179 to -16,216	-39.2% to -26.3%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	140,451	131,178	131,991	129,326	147,615	-116,751 to -105,626	-47.4% to -42.9%	30,224 to 41,349	30.5% to 41.7%	-124,176 to -113,051	-49.0% to -44.6%		

Seat Capacity (thousand) - Middle East International

Table with 20 columns (Year, Month, 2019 Actual/Baseline, 2020 Estimated/Compared to 2019/Compared to Baseline, 2021 Baseline/Scenarios 1-2a/Reference, 2021 Compared to 2019/Compared to 2020/Compared to Baseline) and 13 rows (January to December, 1Q, 2Q, 3Q, 4Q, Total).

Seat Capacity (thousand) - Middle East Domestic

Table with 20 columns (Year, Month, 2019 Actual/Baseline, 2020 Estimated/Compared to 2019/Compared to Baseline, 2021 Baseline/Scenarios 1-2a/Reference, 2021 Compared to 2019/Compared to 2020/Compared to Baseline) and 13 rows (January to December, 1Q, 2Q, 3Q, 4Q, Total).



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	-2,500	-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	3,776	3,776	3,776	3,776	3,776	-11,941	-76.0%	3,378	848.9%	-12,848	-77.3%		
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	3,552	3,552	3,552	3,552	3,552	-10,699	-75.1%	3,148	779.1%	-12,433	-77.8%		
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,646	4,635	4,635	4,424	4,321	5,343	-11,503 to -11,189	-72.7% to -70.7%	3,044 to 3,358	238.4% to 262.9%	-12,143 to -11,829	-73.8% to -71.8%		
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	7,383	7,383	6,477	6,095	9,231	-11,602 to -10,315	-65.6% to -58.3%	4,062 to 5,350	199.8% to 263.2%	-12,294 to -11,006	-66.9% to -59.9%		
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	9,125	9,125	7,488	6,934	10,593	-11,505 to -9,313	-62.4% to -50.5%	4,537 to 6,729	189.3% to 280.7%	-12,037 to -9,845	-63.5% to -51.9%		
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	8,559	7,225	6,586	5,957	9,434	-9,324 to -6,722	-61.0% to -44.0%	3,447 to 6,049	137.3% to 241.0%	-9,844 to -7,242	-62.3% to -45.8%		
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	8,956	6,717	6,967	5,993	9,814	-8,980 to -6,017	-60.0% to -40.2%	2,947 to 5,910	96.7% to 194.0%	-9,218 to -6,255	-60.6% to -41.1%		
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	9,039	6,595	7,402	6,106	9,674	-8,201 to -5,268	-57.3% to -36.8%	3,030 to 5,964	98.5% to 193.9%	-8,367 to -5,434	-57.8% to -37.5%		
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	11,038	8,200	9,544	7,873	10,927	-8,178 to -5,014	-51.0% to -31.2%	4,011 to 7,176	103.9% to 185.8%	-8,962 to -5,797	-53.2% to -34.4%		
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	11,962	11,962	11,752	11,649	12,670	-34,143 to -33,829	-74.6% to -73.9%	9,570 to 9,883	460.3% to 475.4%	-37,424 to -37,110	-76.3% to -75.6%		
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	25,067	23,733	20,551	18,986	29,259	-32,431 to -26,350	-63.1% to -51.2%	12,046 to 18,128	173.6% to 261.2%	-34,175 to -28,094	-64.3% to -52.8%		
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	29,033	21,512	23,913	19,972	30,415	-25,359 to -16,298	-55.9% to -36.0%	9,989 to 19,050	100.1% to 190.8%	-26,546 to -17,485	-57.1% to -37.6%		
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	77,011	68,156	67,165	61,555	83,293	-125,363 to -109,906	-67.1% to -58.8%	6,302 to 21,758	11.4% to 39.4%	-132,497 to -117,041	-68.3% to -60.3%		

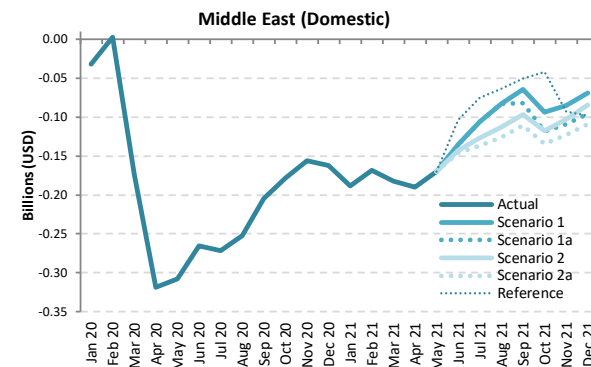
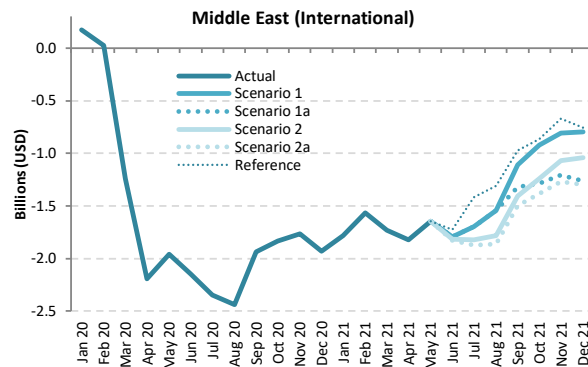
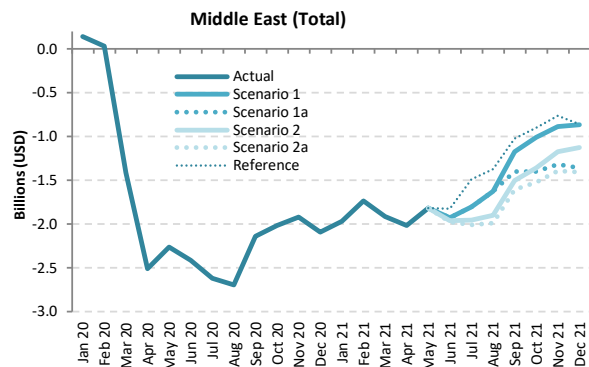


**Passenger Number (thousand) - Middle East International**

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	f	g	h	i	j	k	l	m	n	
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	2,357	2,357	2,357	2,357	2,357	-9,928	-80.8%	2,022	60.3%	-10,953	-82.3%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	1,995	1,995	1,995	1,995	1,995	-8,998	-81.7%	1,692	55.2%	-10,766	-84.4%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	2,729	2,729	2,594	2,529	3,097	-9,954 to -9,754	-79.7% to -78.1%	1,785 to 1,985	239.9% to 266.8%	-10,759 to -10,559	-81.0% to -79.5%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	4,805	4,805	4,120	3,844	6,331	-10,154 to -9,193	-72.5% to -65.7%	2,637 to 3,599	218.5% to 298.2%	-11,030 to -10,069	-74.2% to -67.7%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,288	6,288	4,969	4,553	7,553	-10,168 to -8,433	-69.1% to -57.3%	3,202 to 4,937	237.0% to 365.4%	-10,864 to -9,129	-70.5% to -59.2%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	6,042	4,897	4,411	3,928	6,777	-8,157 to -6,043	-67.5% to -50.0%	2,448 to 4,562	165.5% to 308.3%	-8,801 to -6,687	-69.1% to -56.5%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	7,994	4,814	5,057	4,266	7,104	-7,554 to -5,025	-63.9% to -42.5%	2,484 to 5,012	139.4% to 281.2%	-8,391 to -5,863	-66.3% to -46.3%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	6,971	4,783	5,523	4,443	7,691	-6,897 to -4,369	-60.8% to -38.5%	2,686 to 5,214	152.9% to 296.9%	-7,653 to -5,125	-63.3% to -42.4%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	8,520	5,962	7,185	5,777	8,716	-7,023 to -4,281	-54.9% to -33.4%	3,449 to 6,192	148.2% to 266.0%	-8,235 to -5,493	-58.8% to -39.2%
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	7,081	7,081	6,947	6,881	7,450	-28,780 to -28,580	-80.7% to -80.1%	5,499 to 5,699	397.9% to 412.3%	-32,479 to -32,279	-82.5% to -82.0%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	17,135	15,991	13,500	12,325	20,661	-28,479 to -23,669	-69.8% to -58.0%	8,287 to 13,098	205.3% to 324.4%	-30,695 to -25,884	-71.4% to -60.2%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	22,284	15,559	17,764	14,486	23,511	-21,474 to -13,675	-59.7% to -38.0%	8,619 to 16,418	146.9% to 279.9%	-24,279 to -16,480	-62.6% to -42.5%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	53,269	45,399	44,979	40,459	58,390	-106,460 to -93,651	-72.5% to -63.7%	661 to 13,471	1.7% to 33.8%	-117,140 to -104,331	-74.3% to -66.2%

**Passenger Number (thousand) - Middle East 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	f	g	h	i	j	k	l	m	n	
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	-56.9%	-97	-6.2%	-1,495	-50.6%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,419	1,419	1,419	1,419	1,419	-2,013	-58.7%	1,356	215.4%	-1,895	-57.2%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,556	1,556	1,556	1,556	1,556	-1,800	-53.6%	1,456	144.3%	-1,666	-51.7%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	1,906	1,906	1,830	1,792	2,245	-1,549 to -1,435	-46.4% to -43.0%	1,259 to 1,373	236.3% to 257.5%	-1,384 to -1,270	-43.6% to -40.0%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,577	2,577	2,358	2,251	2,900	-1,448 to -1,122	-39.1% to -30.3%	1,425 to 1,751	172.6% to 212.0%	-1,264 to -937	-36.0% to -26.7%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,837	2,837	2,519	2,381	3,040	-1,336 to -880	-36.0% to -23.7%	1,335 to 1,792	127.7% to 171.3%	-1,173 to -716	-33.0% to -20.2%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,517	2,328	2,175	2,029	2,658	-1,167 to -679	-36.5% to -21.3%	999 to 1,487	96.9% to 144.3%	-1,044 to -556	-34.0% to -18.1%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,163	1,903	1,910	1,728	2,710	-1,426 to -991	-45.2% to -31.4%	463 to 898	36.6% to 71.0%	-827 to -135	-32.4% to -15.3%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	2,068	1,811	1,880	1,663	1,984	-1,304 to -899	-43.9% to -30.3%	344 to 749	26.1% to 56.8%	-714 to -309	-30.0% to -13.0%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,518	2,238	2,359	2,096	2,211	-1,155 to -733	-35.5% to -22.5%	562 to 984	36.6% to 64.2%	-727 to -304	-25.7% to -10.8%
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	4,881	4,881	4,805	4,767	5,220	-5,363 to -5,249	-52.9% to -51.8%	4,071 to 4,184	584.2% to 600.5%	-4,945 to -4,831	-50.9% to -49.7%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	7,932	7,743	7,405	6,661	8,597	-3,952 to -2,681	-37.2% to -25.3%	3,759 to 5,030	129.5% to 173.3%	-3,481 to -2,209	-34.3% to -21.8%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,749	5,953	6,149	5,487	6,904	-3,885 to -2,623	-41.5% to -28.0%	1,369 to 2,632	33.3% to 63.9%	-2,267 to -1,005	-29.2% to -13.0%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	23,743	22,757	22,186	21,096	24,903	-18,903 to -16,256	-47.3% to -40.6%	5,640 to 8,287	36.5% to 53.6%	-15,357 to -12,711	-42.1% to -34.9%



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

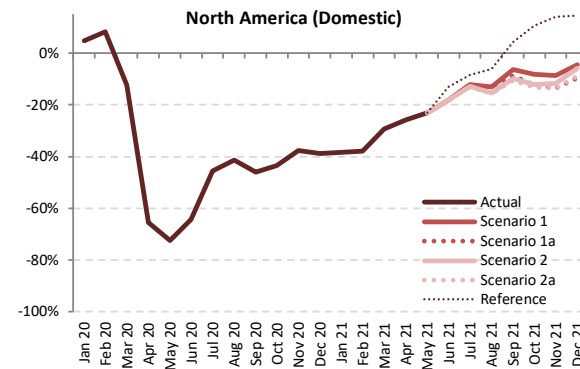
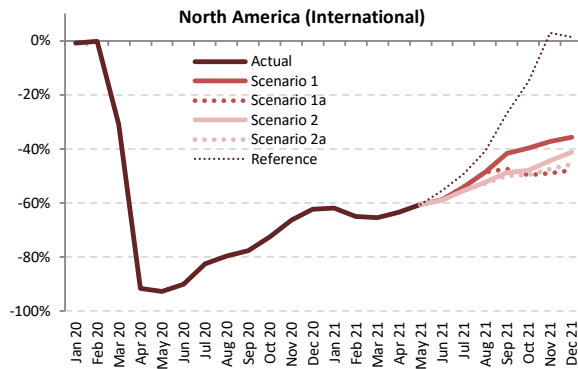
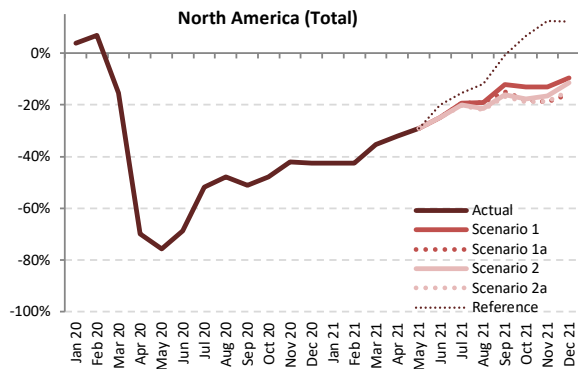
Year	2019								2020								2021							
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	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	570	570	570	570	570	-2,013	-77.9%	496	667.5%	-2,194	-79.4%					
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	516	516	516	516	516	-1,817	-77.9%	448	653.2%	-2,138	-80.6%					
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	685	685	653	637	785	-1,975 to -1,927	-75.6% to -73.8%	436 to 484	216.5% to 240.2%	-2,105 to -2,058	-76.8% to -75.0%					
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,132	1,132	985	924	1,444	-2,011 to -1,803	-68.5% to -61.4%	608 to 816	192.5% to 258.5%	-2,144 to -1,936	-69.9% to -63.1%					
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,430	1,430	1,157	1,067	1,682	-1,988 to -1,625	-65.1% to -53.2%	702 to 1,066	192.8% to 292.5%	-2,095 to -1,731	-66.3% to -54.8%					
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,354	1,125	1,021	918	1,503	-1,608 to -1,172	-63.7% to -46.4%	533 to 970	138.8% to 252.3%	-1,713 to -1,277	-65.1% to -48.5%					
October	2,471	2,507	458	-2,141	-81.4%	-2,048	-81.7%	2,564	1,459	1,069	1,115	951	1,568	-1,520 to -1,013	-61.5% to -41.0%	493 to 1,000	107.5% to 218.2%	-1,612 to -1,105	-62.9% to -43.1%					
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,483	1,055	1,198	978	1,608	-1,394 to -890	-58.8% to -37.5%	524 to 1,028	115.4% to 226.5%	-1,484 to -979	-60.3% to -39.8%					
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,811	1,313	1,550	1,266	1,819	-1,409 to -863	-52.7% to -32.3%	684 to 1,229	117.4% to 211.1%	-1,589 to -1,044	-55.7% to -36.6%					
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	1,771	1,771	1,739	1,723	1,871	-5,804 to -5,756	-77.1% to -76.5%	1,379 to 1,427	400.8% to 414.7%	-6,437 to -6,390	-78.9% to -78.3%					
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	3,916	3,687	3,162	2,908	4,629	-5,607 to -4,599	-65.9% to -54.0%	1,844 to 2,852	173.2% to 267.9%	-5,952 to -4,944	-67.2% to -55.8%					
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	4,752	3,437	3,863	3,195	4,994	-4,322 to -2,765	-57.5% to -36.8%	1,701 to 3,258	113.8% to 218.0%	-4,686 to -3,129	-59.5% to -39.7%					
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	12,096	10,552	10,421	9,483	13,151	-21,353 to -18,740	-69.2% to -60.8%	548 to 3,160	6.1% to 35.4%	-22,963 to -20,350	-70.8% to -62.7%					

Year	Passenger revenue (USD, million) - Middle East International																		
	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 / e/a-1		Compared to 2020 e-c / e/a-1		Compared to Baseline e-d / e/d-1			
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	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	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	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	436	436	436	436	436	-1,823	-80.7%	368	538.1%	-2,015	-82.2%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	369	369	369	369	369	-1,647	-81.7%	310	525.6%	-1,981	-84.3%
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	505	505	480	468	573	-1,828 to -1,791	-79.6% to -78.0%	317 to 354	209.9% to 234.4%	-1,975 to -1,938	-80.8% to -79.3%
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	889	889	762	711	1,170	-1,875 to -1,697	-72.5% to -65.6%	473 to 651	199.0% to 273.8%	-2,025 to -1,847	-74.0% to -67.5%
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,162	1,162	919	842	1,395	-1,862 to -1,541	-68.9% to -57.0%	576 to 896	217.0% to 337.6%	-1,984 to -1,663	-70.2% to -58.9%
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,116	905	815	726	1,251	-1,497 to -1,108	-67.3% to -49.8%	439 to 829	153.0% to 288.9%	-1,615 to -1,225	-69.0% to -52.3%
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,254	889	934	788	1,312	-1,385 to -919	-63.7% to -42.3%	449 to 915	132.5% to 270.0%	-1,534 to -1,068	-66.1% to -46.0%
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,287	884	1,020	821	1,420	-1,271 to -805	-60.8% to -38.5%	492 to 958	149.2% to 290.8%	-1,416 to -950	-63.3% to -42.5%
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,573	1,102	1,327	1,068	1,610	-1,299 to -794	-54.9% to -33.5%	630 to 1,136	144.2% to 259.9%	-1,521 to -1,015	-58.8% to -39.2%
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	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	1,310	1,310	1,285	1,273	1,378	-5,297 to -5,260	-80.6% to -80.1%	995 to 1,032	357.5% to 370.8%	-5,970 to -5,933	-82.4% to -81.9%
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	3,166	2,955	2,496	2,778	3,816	-5,234 to -4,346	-69.7% to -57.9%	1,488 to 2,376	188.4% to 300.7%	-5,623 to -4,735	-71.2% to -59.9%
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	4,114	2,875	3,282	2,677	4,342	-3,955 to -2,517	-59.6% to -38.0%	1,571 to 3,009	142.1% to 272.2%	-4,471 to -3,034	-62.6% to -42.4%
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	8,452	8,401	8,324	7,490	10,798	-19,566 to -17,204	-72.3% to -63.6%	15 to 2,377	0.2% to 31.8%	-21,511 to -19,149	-74.2% to -66.0%

Year	Passenger revenue (USD, million) - Middle East Domestic																		
	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 / e/a-1		Compared to 2020 e-c / e/a-1		Compared to Baseline e-d / e/d-1			
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	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	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	138	-182	-56.9%	-9	-6.2%	-141	-50.6%
April	324	323	6	-318	-98.2%	-317	-98.2%	313	134	134	134	134	134	-190	-58.7%	128	2154.2%	-179	-57.2%
May	317	316	10	-308	-97.0%	-306	-97.0%	305	147	147	147	147	147	-170	-53.6%	138	1443.3%	-157	-51.7%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	180	180	173	169	212	-146 to -136	-46.4% to -43.0%	119 to 130	236.3% to 257.5%	-131 to -120	-43.6% to -40.0%
July	350	348	78	-272	-77.7%	-270	-77.6%	332	244	244	223	213	274	-137 to -106	-39.1% to -30.3%	135 to 166	172.6% to 212.0%	-119 to -89	-36.0% to -26.7%
August	351	350	99	-252	-71.9%	-251	-71.7%	336	268	268	238	225	287	-126 to -83	-36.0% to -23.7%	126 to 169	127.7% to 171.3%	-111 to -68	-33.0% to -20.2%
September	302	301	97	-205	-67.8%	-203	-67.6%	290	238	220	206	192	251	-110 to -64	-36.5% to -21.3%	94 to 141	96.9% to 144.3%	-99 to -57	-34.0% to -18.1%
October	298	267	119	-179	-59.9%	-148	-55.3%	241	204	180	181	163	256	-135 to -94	-45.2% to -31.4%	44 to 85	36.6% to 71.0%	-78 to -33	-32.4% to -15.3%
November	280	250	125	-156	-55.5%	-125	-50.2%	225	195	171	178	157	187	-123 to -85	-43.9% to -30.3%	33 to 71	26.1% to 56.8%	-67 to -29	-30.0% to -13.0%
December	307	283	145	-162	-52.8%	-138	-48.8%	267	238	212	223	198	209	-109 to -69	-35.5% to -22.5%	53 to 93	36.6% to 64.2%	-69 to -29	-25.7% to -10.8%
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	395	395	395	395	395	-539	-57.7%	-336	-46.0%	-441	-52.7%
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	461	461	454	451	493	-507 to -496	-52.9% to -51.8%	385 to 395	584.2% to 600.5%	-467 to -457	-50.9% to -49.7%
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	750	732	666	630	813	-374 to -253	-37.2% to -25.3%	355 to 475	129.5% to 173.3%	-329 to -209	-34.3% to -21.8%
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	638	563	581	519	652	-367 to -248	-41.5% to -28.0%	129 to 249	33.3% to 63.9%	-214 to -95	-29.2% to -13.0%
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,244	2,151	2,097	1,994	2,353	-1,786 to -1,536	-47.3% to -40.6%	533 to 783	36.5% to 53.6%	-1,451 to -1,201	-42.1% to -34.9%

# 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
<b>Total 2020</b>	<b>-42.8%</b>	<b>-63.2%</b>	<b>-38.8%</b>	<b>-599,350</b>	<b>-59.9%</b>	<b>-116,043</b>	<b>-73.2%</b>	<b>-483,307</b>	<b>-57.4%</b>	<b>-88,414</b>	<b>-31,461</b>	<b>-56,954</b>
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	-28.7% to -28.6%	-61.0% to -60.9%	-22.3% to -22.3%	-101,470 to -100,475	-38.8% to -38.4%	-31,655 to -31,458	-77.2% to -76.8%	-69,815 to -69,017	-31.6% to -31.3%	-16,924 to -16,781	-8,697 to -8,648	-8,227 to -8,133
3Q 2021	-19.7% to -16.9%	-52.9% to -48.4%	-13.1% to -10.7%	-75,094 to -59,039	-28.3% to -22.3%	-29,043 to -25,071	-67.0% to -57.9%	-46,051 to -33,968	-20.8% to -15.3%	-13,736 to -11,297	-8,309 to -7,294	-5,427 to -4,003
4Q 2021	-17.6% to -11.9%	-48.8% to -37.5%	-11.9% to -7.2%	-61,736 to -38,265	-25.3% to -15.7%	-22,634 to -16,883	-61.4% to -45.8%	-39,711 to -21,382	-19.1% to -10.3%	-10,884 to -7,371	-6,352 to -4,851	-4,680 to -2,520
<b>Total 2021</b>	<b>-26.2% to -24.1%</b>	<b>-56.4% to -52.9%</b>	<b>-20.3% to -18.4%</b>	<b>-370,126 to -330,660</b>	<b>-37.0% to -33.1%</b>	<b>-113,666 to -103,747</b>	<b>-71.7% to -65.4%</b>	<b>-256,460 to -226,913</b>	<b>-30.5% to -27.0%</b>	<b>-61,536 to -55,489</b>	<b>-31,315 to -28,750</b>	<b>-30,222 to -26,740</b>



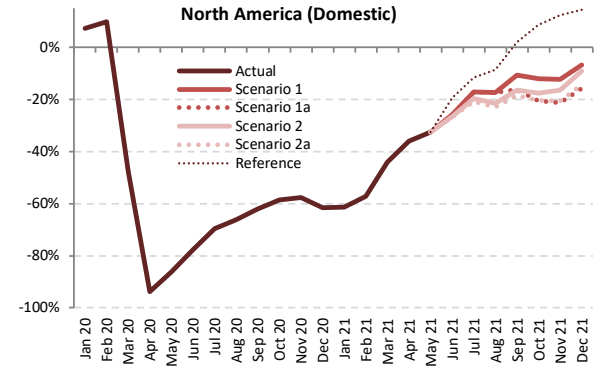
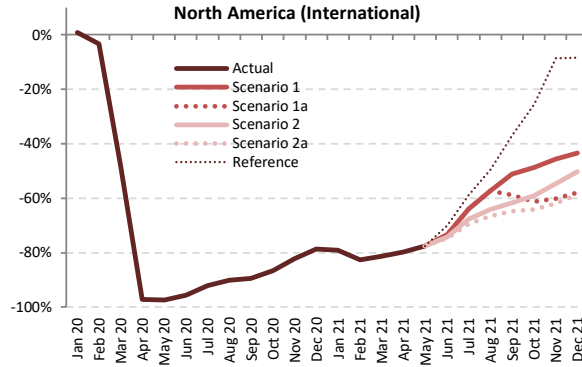
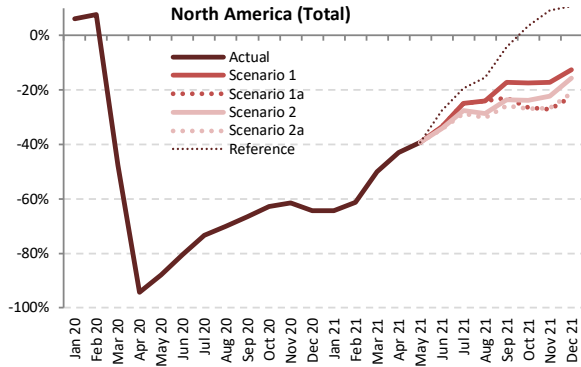
Seat Capacity (thousand) - North America International + Domestic

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	72,030	72,030	72,030	72,030	72,030	-29,652	-29.2%	47,349	191.8%	-37,455	-34.2%	
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	109,971	76,901	76,901	76,801	76,785	81,762	-25,593 to -25,476	-25.0% to -24.9%	44,676 to 44,792	139.1% to 139.5%	-33,186 to -33,070	-30.2% to -30.1%	
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	119,297	86,263	86,263	85,376	85,211	90,473	-21,579 to -20,527	-20.2% to -19.2%	33,829 to 34,882	65.8% to 67.9%	-34,085 to -33,033	-28.6% to -27.7%	
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	85,897	85,897	83,349	82,920	93,418	-23,264 to -20,287	-21.9% to -19.1%	27,579 to 30,556	49.8% to 55.2%	-30,786 to -27,809	-27.1% to -24.5%	
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	107,717	85,362	82,505	81,487	80,676	96,379	-16,366 to -11,680	-16.9% to -12.0%	33,160 to 37,846	69.8% to 79.7%	-27,041 to -22,355	-25.1% to -20.8%	
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	106,425	87,565	82,414	82,910	81,670	107,352	-19,007 to -13,112	-18.9% to -13.0%	29,211 to 35,106	55.7% to 66.9%	-24,755 to -18,860	-23.3% to -17.7%	
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	82,284	76,785	78,925	76,957	106,324	-17,866 to -12,366	-18.9% to -13.1%	21,948 to 27,448	40.0% to 50.1%	-21,613 to -16,114	-22.0% to -16.4%	
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	89,502	83,267	87,561	84,374	111,168	-15,726 to -9,490	-15.9% to -9.6%	26,463 to 32,699	46.6% to 57.6%	-22,996 to -16,761	-21.6% to -15.8%	
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	215,232	215,232	215,132	215,111	220,092	-86,474 to -86,358	-28.7% to -28.6%	128,952 to 129,068	149.7% to 149.8%	-108,212 to -108,096	-33.5% to -33.4%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	340,720	257,522	254,665	250,213	248,807	280,269	-61,209 to -52,494	-19.7% to -16.9%	94,568 to 103,284	61.3% to 67.0%	-91,913 to -83,198	-27.0% to -24.4%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	259,352	242,465	249,396	243,001	324,844	-51,855 to -34,969	-17.6% to -11.9%	78,367 to 95,253	47.8% to 58.0%	-68,621 to -51,735	-22.1% to -16.6%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	900,658	880,914	883,293	875,476	993,757	-310,726 to -285,544	-26.2% to -24.1%	196,838 to 222,020	29.0% to 32.7%	-392,148 to -366,966	-30.9% to -28.9%



Seat Capacity (thousand) - North America International																			
Year	2019					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	f	-	e-a	e/a-1	e-c	e/a-1	e-d	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%	-9,707	-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	6,486	6,486	6,486	6,486	6,486	-9,955	-60.5%	5,284	439.4%	-10,560	-61.9%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	7,051	7,051	7,027	7,023	7,618	-10,094 to -10,067	-59.0% to -58.8%	5,334 to 5,361	315.6% to 317.3%	-10,616 to -10,588	-60.2% to -60.0%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	8,332	8,332	8,098	8,062	9,214	-10,076 to -9,806	-55.6% to -54.1%	4,884 to 5,155	153.7% to 162.2%	-10,933 to -10,662	-57.6% to -56.1%
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	9,153	9,153	8,479	8,384	10,535	-9,413 to -8,643	-52.9% to -48.6%	4,776 to 5,545	132.3% to 153.7%	-10,179 to -9,410	-54.8% to -50.7%
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	9,082	8,172	7,988	7,814	11,395	-7,769 to -6,501	-49.9% to -41.7%	4,317 to 5,585	123.4% to 159.7%	-8,554 to -7,285	-52.3% to -44.5%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	9,266	7,729	8,016	7,712	13,043	-7,645 to -6,091	-49.8% to -39.7%	3,487 to 5,042	82.6% to 119.3%	-7,616 to -6,062	-49.7% to -39.5%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	8,979	7,300	7,973	7,505	14,706	-7,003 to -5,324	-49.0% to -37.2%	2,495 to 4,175	51.9% to 86.9%	-6,930 to -5,251	-48.7% to -36.9%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	10,275	8,321	9,404	8,699	16,184	-7,665 to -5,712	-47.9% to -35.7%	2,307 to 4,261	38.3% to 70.8%	-7,607 to -5,653	-47.8% to -35.5%
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	-10,210	-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	19,428	19,428	19,404	19,400	19,994	-30,311 to -30,284	-61.0% to -60.9%	15,143 to 15,171	355.7% to 356.4%	-31,869 to -31,841	-62.2% to -62.1%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	53,925	26,568	25,657	24,564	24,260	31,143	-27,258 to -24,950	-52.9% to -48.4%	13,977 to 15,846	135.9% to 158.4%	-29,666 to -27,358	-55.0% to -50.7%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	28,520	23,349	25,393	23,915	43,933	-22,296 to -17,126	-48.8% to -37.5%	8,306 to 13,477	55.2% to 89.6%	-22,136 to -16,965	-48.7% to -37.3%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	91,472	85,391	86,318	84,532	112,028	-109,510 to -102,570	-56.4% to -52.9%	13,164 to 20,104	18.4% to 28.2%	-112,009 to -105,069	-57.0% to -53.5%

Seat Capacity (thousand) - North America Domestic																			
Year	2019					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	f	-	e-a	e/a-1	e-c	e/a-1	e-d	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%	-19,336	-22.8%	-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	65,544	65,544	65,544	65,544	65,544	-19,698	-23.1%	42,066	179.2%	-26,895	-29.1%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	69,850	69,850	69,774	69,762	74,144	-15,498 to -15,409	-18.2% to -18.1%	39,342 to 39,431	129.3% to 129.6%	-22,570 to -22,482	-24.4% to -24.3%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	77,931	77,931	77,279	77,149	81,259	-11,503 to -10,721	-13.0% to -12.1%	28,945 to 29,727	60.0% to 61.7%	-23,153 to -22,371	-23.1% to -22.3%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	76,744	76,744	74,781	74,536	82,883	-13,851 to -11,644	-15.7% to -13.2%	22,803 to 25,011	44.1% to 48.3%	-20,607 to -18,400	-21.7% to -19.3%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	76,280	74,333	73,500	72,862	84,984	-8,597 to -5,179	-10.6% to -6.4%	28,843 to 32,261	65.5% to 73.3%	-18,488 to -15,070	-20.2% to -16.5%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	78,299	74,685	74,894	73,958	94,309	-11,362 to -7,022	-13.3% to -8.2%	25,724 to 30,064	53.3% to 62.3%	-17,139 to -12,799	-18.8% to -14.0%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	73,306	69,485	70,952	69,453	91,617	-10,896 to -7,043	-13.6% to -8.8%	19,420 to 23,273	37.8% to 46.5%	-14,716 to -10,863	-17.5% to -12.9%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	79,227	74,945	78,157	75,675	94,984	-8,060 to -3,779	-9.7% to -4.6%	24,157 to 28,439	47.6% to 56.0%	-15,390 to -11,108	-17.0% to -12.3%
1Q	233,108	240,223	232,351	-7,757	-0.3%	-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	195,804	195,804	195,728	195,715	200,098	-56,163 to -56,074	-22.3% to -22.3%	113,809 to 113,897	138.9% to 139.1%	-76,344 to -76,255	-28.1% to -28.0%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	230,955	229,008	225,649	224,547	249,126	-33,951 to -27,544	-13.1% to -10.7%	80,591 to 86,999	56.0% to 60.4%	-62,248 to -55,840	-21.7% to -19.5%
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	265,601	230,832	219,116	224,003	219,086	280,911	-29,589 to -17,843	-11.9% to -7.2%	70,030 to 81,776	47.0% to 54.9%	-46,516 to -34,770	-17.5% to -13.1%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	809,185	795,523	796,975	790,943	881,730	-201,216 to -182,974	-20.3% to -18.4%	183,674 to 201,916	30.2% to 33.2%	-280,139 to -261,896	-26.2% to -24.5%

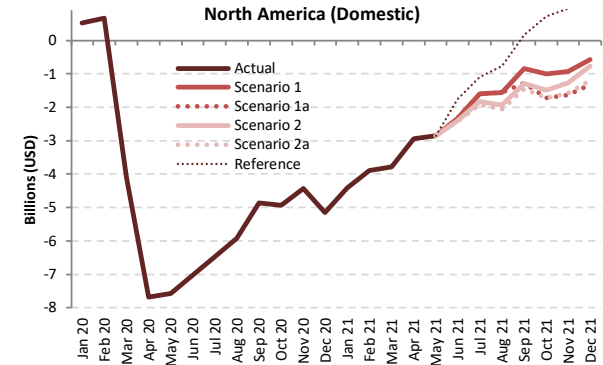
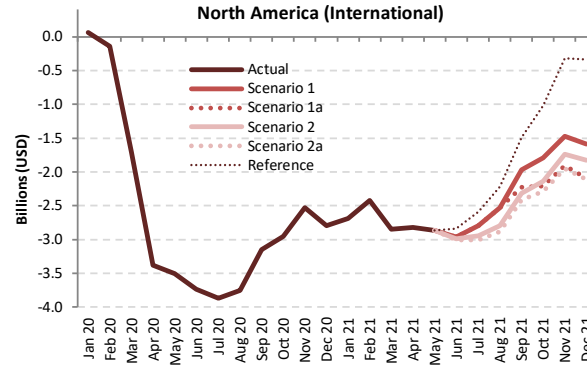
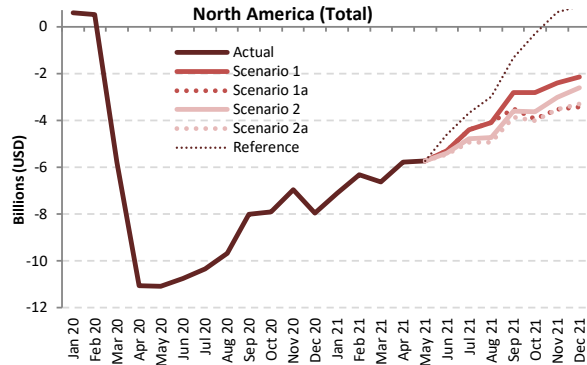


Passenger Number (thousand) - North America International + Domestic

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	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	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	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	2.6%	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	-48.4%	89,682	43,243	43,243	43,243	43,243	43,243	-1,943	-4.3%	-4,439	-4.3%	-46,439	-51.8%		
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	47,197	47,197	47,197	47,197	47,197	-35,518	-42.9%	42,470	898.5%	-41,521	-46.8%		
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	53,392	53,392	53,392	53,392	53,392	-34,536	-39.3%	42,786	403.4%	-41,963	-44.0%		
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	60,679	60,679	60,005	59,684	66,100	-31,415 to -30,420	-34.5% to -33.4%	41,912 to 42,906	235.8% to 241.4%	-38,872 to -37,877	-39.4% to -38.4%		
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	71,009	71,009	68,473	67,404	76,185	-27,090 to -23,484	-28.7% to -24.9%	42,138 to 45,744	166.8% to 181.1%	-38,916 to -35,311	-36.6% to -33.2%		
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	69,348	69,348	65,181	63,751	77,206	-27,579 to -21,982	-30.2% to -24.1%	36,435 to 42,032	133.4% to 153.9%	-34,707 to -29,110	-35.3% to -29.6%		
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	65,546	60,921	60,414	58,694	75,798	-20,425 to -13,573	-25.8% to -17.2%	32,150 to 39,003	121.1% to 146.9%	-29,726 to -22,874	-33.6% to -25.9%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	69,239	61,619	63,914	61,318	86,808	-22,479 to -14,558	-26.8% to -17.4%	30,091 to 38,012	96.4% to 121.7%	-27,896 to -19,975	-31.3% to -22.4%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	63,314	55,781	59,533	56,106	83,630	-20,709 to -13,176	-27.1% to -17.2%	26,237 to 33,771	88.8% to 114.3%	-24,290 to -16,756	-30.3% to -20.9%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	73,560	65,243	71,002	66,273	93,190	-18,849 to -10,531	-22.4% to -12.5%	35,176 to 43,494	117.0% to 144.7%	-26,399 to -18,082	-28.8% to -19.7%		
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	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	-87.9%	282,629	161,267	161,267	160,593	160,273	166,689	-101,470 to -100,475	-38.8% to -38.4%	127,168 to 128,162	384.1% to 387.1%	-122,356 to -121,361	-43.3% to -42.9%		
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	205,904	201,278	194,069	189,848	229,189	-75,094 to -59,039	-28.3% to -22.3%	110,723 to 126,779	139.9% to 160.2%	-103,350 to -87,295	-35.2% to -29.8%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	206,113	182,642	194,449	183,697	263,627	-61,736 to -38,265	-25.3% to -15.7%	91,806 to 115,277	101.1% to 126.9%	-78,284 to -54,813	-30.0% to -21.0%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	669,552	641,455	645,378	630,085	755,772	-370,126 to -330,660	-37.0% to -33.1%	229,224 to 268,690	57.2% to 67.0%	-447,472 to -408,005	-41.5% to -37.9%		

Passenger Number (thousand) - North America 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	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	2,669	2,669	2,669	2,669	-10,500	-79.7%	2,290	604.2%	-10,922	-80.4%	
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	2,998	2,998	2,998	2,998	-10,349	-77.5%	2,647	755.6%	-10,903	-78.4%	
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	3,857	3,857	3,725	3,661	4,317	-10,806 to -10,610	-74.7% to -73.3%	3,025 to 3,221	475.3% to 506.2%	-11,317 to -11,121	-75.6% to -74.2%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,600	5,600	4,992	4,739	6,374	-10,737 to -9,875	-69.4% to -63.8%	3,523 to 4,384	289.6% to 360.4%	-11,545 to -10,683	-70.9% to -65.6%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	6,502	6,502	5,452	5,101	7,690	-10,139 to -8,739	-66.5% to -57.3%	3,610 to 5,011	242.1% to 336.0%	-10,870 to -9,469	-68.1% to -59.3%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	6,152	5,180	4,837	4,442	7,942	-8,167 to -6,457	-64.8% to -51.2%	3,111 to 4,821	233.6% to 362.0%	-8,862 to -7,152	-66.6% to -53.8%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	6,333	4,773	5,040	4,425	9,171	-7,898 to -5,990	-64.1% to -48.6%	2,768 to 4,676	167.0% to 282.2%	-7,934 to -6,025	-64.2% to -48.8%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,175	4,521	5,157	4,336	10,402	-7,034 to -5,195	-61.9% to -45.7%	2,315 to 4,154	114.6% to 205.6%	-7,034 to -5,195	-61.9% to -45.7%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	7,444	5,517	6,535	5,441	12,042	-7,701 to -5,698	-58.6% to -43.4%	2,637 to 4,640	94.1% to 165.5%	-7,713 to -5,710	-58.6% to -43.4%
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	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	9,525	9,525	9,392	9,328	9,984	-31,655 to -31,458	-77.2% to -76.8%	7,962 to 8,159	583.0% to 597.4%	-33,142 to -32,946	-78.0% to -77.6%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	18,254	17,282	15,281	14,282	22,006	-29,043 to -25,071	-67.0% to -57.9%	10,243 to 14,215	253.6% to 352.0%	-31,277 to -27,305	-68.7% to -59.9%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	19,952	14,810	16,731	14,201	31,615	-22,634 to -16,883	-61.4% to -45.8%	7,720 to 13,471	119.1% to 207.9%	-22,681 to -16,930	-61.5% to -45.9%
<b>Total</b>	<b>158,597</b>	<b>158,627</b>	<b>42,554</b>	<b>-116,043</b>	<b>-73.2%</b>	<b>-116,073</b>	<b>-73.2%</b>	<b>161,516</b>	<b>54,850</b>	<b>48,737</b>	<b>48,524</b>	<b>44,931</b>	<b>70,725</b>	<b>-113,664 to -103,747</b>	<b>-71.7% to -65.4%</b>	<b>2,377 to 12,296</b>	<b>5.6% to 28.9%</b>	<b>-116,585 to -106,666</b>	<b>-72.2% to -66.0%</b>

Passenger Number (thousand) - North America 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	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	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	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%	76,592	40,720	40,720	40,720	40,720	40,720	-32,095	-44.1%	2,586	6.8%	-35,122	-46.8%
April	69,546	72,455	4,348	-65,197	-93.7%	-68,107	-94.0%	75,127	44,527	44,527	44,527	44,527	44,527	-25,018	-36.0%	40,180	924.2%	-30,599	-40.7%
May	74,582	78,181	10,255	-64,328	-86.2%	-67,926	-89.9%	81,454	50,394	50,394	50,394	50,394	50,394	-24,188	-32.4%	40,139	391.4%	-31,060	-38.1%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	56,821	56,821	56,280	56,023	61,783	-20,609 to -19,810	-26.9% to -25.9%	38,887 to 39,685	226.9% to 231.6%	-27,555 to -26,756	-33.0% to -32.0%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	65,409	65,409	63,481	62,665	69,811	-16,353 to -13,609	-20.7% to -17.2%	38,616 to 41,360	160.6% to 172.0%	-27,372 to -24,628	-30.4% to -27.4%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	62,846	62,846	59,729	58,650	69,516	-17,440 to -13,243	-22.9% to -17.4%	32,825 to 37,022	127.1% to 143.4%	-23,837 to -19,641	-28.9% to -23.8%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	59,394	55,741	55,578	54,252	67,855	-12,258 to -7,116	-18.4% to -10.7%	29,040 to 34,182	115.2% to 135.6%	-20,864 to -15,721	-27.8% to -20.9%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	62,906	56,846	58,874	56,893	77,637	-14,628 to -8,568	-20.5% to -12.0%	27,276 to 33,336	92.2% to 112.7%	-20,009 to -13,950	-26.0% to -18.2%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	57,139	51,260	54,376	51,771	73,128	-13,860 to -7,980	-21.3% to -12.3%	23,736 to 29,616	86.2% to 107.6%	-17,441 to -11,561	-25.4% to -16.8%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	66,116	59,726	64,468	60,832	81,148	-11,223 to -4,833	-15.8% to -6.8%	32,463 to 38,854	119.1% to 142.5%	-18,762 to -12,372	-23.9% to -15.8%
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	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	151,743	151,743	151,202	150,945	156,704	-69,815 to -69,017	-31.6% to -31.3%	119,205 to 120,004	375.6% to 378.1%	-89,214 to -88,416	-37.1% to -36.8%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	187,650	183,996	178,788	175,566	207,183	-46,051 to -33,968	-20.8% to -15.3%	100,480 to 112,564	133.8% to 149.9%	-72,073 to -59,990	-29.1% to -24.2%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	186,162	167,832	177,718	169,496	232,012	-39,711 to -21,382	-19.1% to -10.3%	83,476 to 101,806	99.0% to 120.7%	-56,212 to -37,883	-25.1% to -16.9%
<b>Total</b>	<b>841,614</b>	<b>879,908</b>	<b>358,307</b>	<b>-483,307</b>	<b>-57.4%</b>	<b>-521,601</b>	<b>-59.3%</b>	<b>916,041</b>	<b>614,701</b>	<b>592,718</b>	<b>596,854</b>	<b>585,154</b>	<b>685,047</b>	<b>-256,460 to -226,913</b>	<b>-30.5% to -27.0%</b>	<b>226,847 to 256,394</b>	<b>63.3% to 71.6%</b>	<b>-330,887 to -301,340</b>	<b>-36.1% to -32.9%</b>



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	-6,634	-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	5,907	5,907	5,907	5,907	5,907	-5,770	-49.4%	5,290	857.6%	-6,578	-52.7%		
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,682	6,682	6,682	6,682	6,682	-5,718	-46.1%	5,367	408.4%	-6,724	-50.2%		
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	7,654	7,654	7,557	7,511	8,356	-5,436 to -5,293	-42.0% to -40.9%	5,311 to 5,454	241.4% to 247.9%	-6,431 to -6,288	-46.1% to -45.1%		
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	9,104	9,104	8,724	8,564	9,823	-4,935 to -4,395	-36.6% to -32.6%	5,413 to 5,953	171.8% to 188.9%	-6,494 to -5,955	-43.1% to -39.5%		
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	9,036	9,036	8,401	8,185	10,134	-4,941 to -4,090	-37.6% to -31.2%	4,739 to 5,590	137.5% to 162.2%	-5,948 to -5,096	-42.1% to -36.1%		
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,554	7,869	7,763	7,506	10,033	-3,859 to -2,811	-34.0% to -24.7%	4,160 to 5,208	124.3% to 155.7%	-5,111 to -4,063	-40.5% to -32.2%		
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	9,022	7,897	8,207	7,816	11,532	-4,011 to -2,805	-33.9% to -23.7%	3,883 to 5,088	98.7% to 129.4%	-4,676 to -3,470	-37.4% to -27.8%		
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,304	7,176	7,709	7,192	11,348	-3,537 to -2,410	-33.0% to -22.5%	3,422 to 4,550	91.2% to 121.2%	-3,967 to -2,839	-35.6% to -25.5%		
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,687	8,425	9,250	8,540	12,708	-3,417 to -2,156	-28.9% to -18.2%	4,529 to 5,790	116.2% to 148.6%	-4,363 to -3,101	-34.1% to -24.3%		
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	-20,041	-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	20,243	20,243	20,146	20,100	20,945	-16,924 to -16,781	-45.7% to -45.3%	15,968 to 16,111	386.5% to 390.0%	-19,733 to -19,590	-49.5% to -49.2%		
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	26,695	26,009	24,887	24,256	29,990	-13,736 to -11,297	-36.2% to -29.7%	14,312 to 16,751	143.9% to 168.5%	-17,553 to -15,114	-42.0% to -36.2%		
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	27,013	23,499	25,166	23,548	35,587	-10,884 to -7,371	-31.7% to -21.4%	11,915 to 15,428	102.9% to 133.2%	-12,924 to -9,411	-35.5% to -25.8%		
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	86,223	82,024	82,473	80,176	98,796	-61,536 to -55,489	-43.4% to -39.2%	26,878 to 32,925	50.4% to 61.8%	-71,612 to -65,565	-47.2% to -43.2%		

**Passenger revenue (USD, million) - North America 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					
	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
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	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	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	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	660	660	660	660	660	-2,822	-81.0%	555	531.5%	-2,973	-81.8%		
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	743	743	743	743	743	-2,868	-79.4%	637	602.2%	-3,064	-80.5%		
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	958	958	925	909	1,076	-3,008	-76.8%	728	777	403.2%	430.3%	-3,184	-80.7%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,396	1,396	1,243	1,180	1,596	-3,008	-71.8%	862	1,079	271.7%	339.9%	-3,269	-80.7%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,631	1,631	1,362	1,274	1,942	-2,886	-69.4%	870	1,227	215.8%	304.2%	-3,139	-77.1%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,555	1,300	1,213	1,113	2,037	-2,415	-68.4%	738	1,180	196.9%	314.8%	-2,652	-80.4%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,609	1,199	1,269	1,112	2,383	-2,292	-67.3%	663	1,160	147.7%	258.5%	-2,323	-70.0%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,571	1,136	1,302	1,091	2,718	-1,949	-64.1%	580	1,060	113.6%	207.5%	-1,957	-65.4%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,895	1,387	1,653	1,371	3,145	-2,111	-60.6%	687	1,211	100.5%	177.2%	-2,168	-64.3%
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	1,768	-7,957	-81.8%	-6,177	-77.7%	-7,893	-81.7%		
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,361	2,361	2,328	2,312	2,479	-8,697	-80.8%	1,921	1,970	491.4%	503.9%	-9,220	-80.0%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	4,582	4,327	3,819	3,567	5,576	-8,309	-70.4%	2,471	3,486	225.5%	318.1%	-9,060	-77.8%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	5,075	3,722	4,224	3,574	8,246	-6,352	-64.0%	1,931	3,431	117.5%	208.8%	-6,447	-65.3%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	13,786	12,178	12,138	11,221	18,069	-31,315	-73.6%	146	2,711	1.3%	24.5%	-32,620	-78.9%

**Passenger revenue (USD, million) - North America 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					
	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
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,782	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	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	4,994	4,799	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	5,247	5,247	5,247	5,247	5,247	-2,948	-36.0%	4,735	924.2%	-3,606	-40.7%		
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	5,939	5,939	5,939	5,939	5,939	-2,850	-32.4%	4,730	391.4%	-3,660	-41.8%		
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	6,696	6,696	6,632	6,602	7,281	-2,429	-25.9%	4,582	4,677	226.9%	231.6%	-3,247	-37.9%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	7,708	7,708	7,481	7,385	8,227	-1,927	-20.7%	4,551	4,474	160.6%	172.0%	-3,226	-34.7%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,406	7,406	7,039	6,911	8,192	-2,055	-20.7%	3,868	4,363	127.1%	143.4%	-2,809	-31.2%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,999	6,569	6,549	6,393	7,996	-1,445	-18.4%	3,422	4,028	115.2%	135.6%	-2,459	-28.9%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,413	6,699	6,998	6,704	9,149	-1,724	-20.5%	3,214	3,928	235.2%	112.7%	-2,358	-29.1%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,733	6,041	6,408	6,101	8,629	-1,633	-21.3%	2,797	3,490	86.2%	107.6%	-2,055	-27.4%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	7,791	7,038	7,597	7,169	9,563	-1,323	-15.8%	3,826	4,579	119.1%	142.5%	-2,211	-26.6%
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	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	17,882	17,882	17,818	17,788	18,466	-8,227	-31.6%	14,047	14,141	375.6%	378.1%	-10,513	-38.9%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	22,113	21,682	21,069	20,689	24,415	-5,427	-20.8%	11,841	13,265	133.8%	149.9%	-8,493	-32.8%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	21,938	19,778	20,943	19,974	27,341	-4,680	-20.0%	9,837	11,997	99.0%	120.7%	-6,624	-25.1%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	72,437	69,847	70,334	68,955	80,727	-30,222	-29.0%	26,732	30,214	63.3%	71.6%	-38,992	-38.6%



## Appendix A: Overview of Early Impact



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



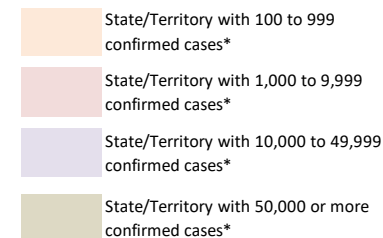
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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

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

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

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



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



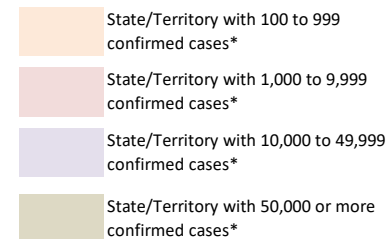
# COVID-19 Pandemic was declared and accelerating in March 2020

## March 2020 International Passenger Capacity

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

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

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



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



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

## April 2020 International Passenger Capacity

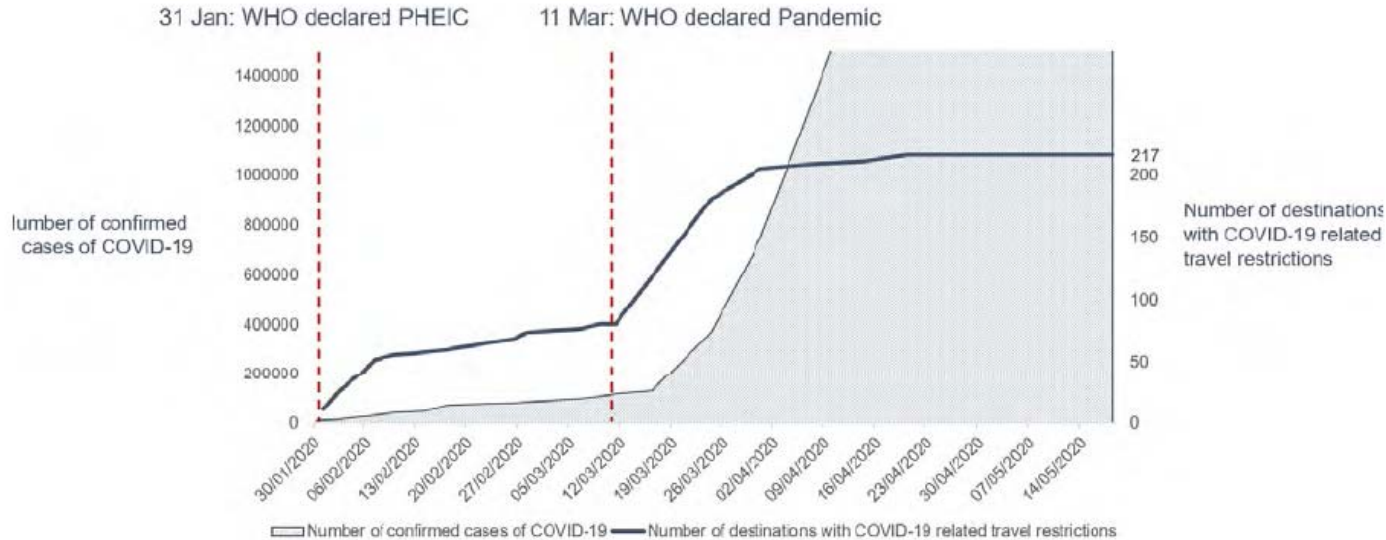
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

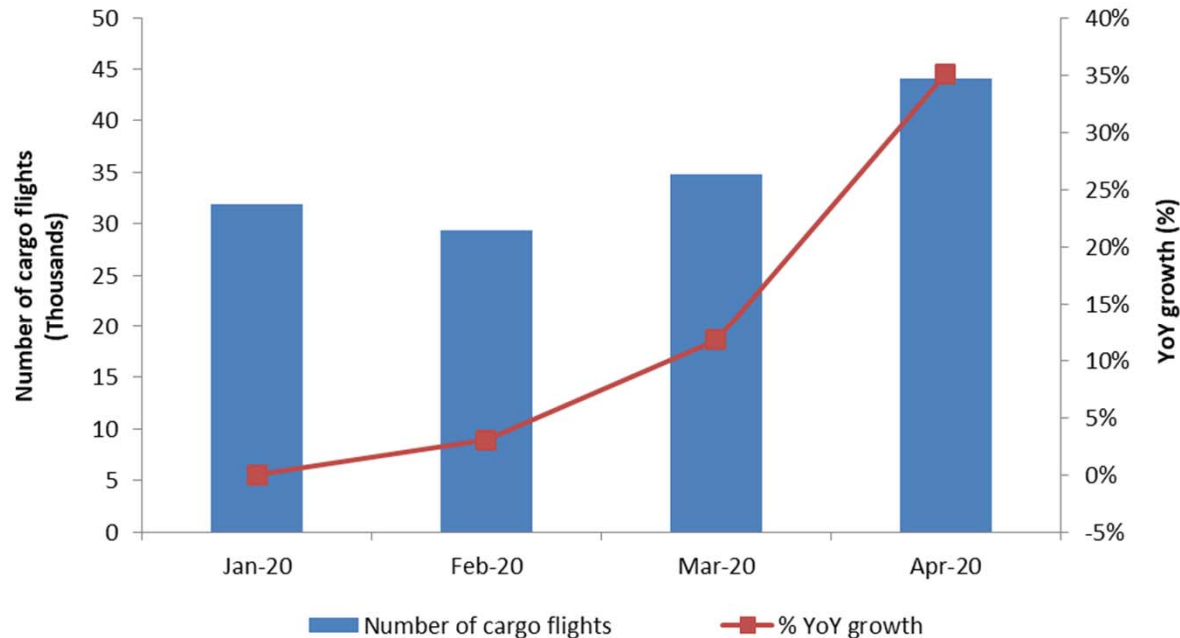
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





## Appendix B: Scenario Assumptions in Detail



(International and domestic)	<b>Baseline (Originally-planned, business as usual)</b>	
	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)	<b>Scenarios 1/1a, 2/2a and Reference</b>	
	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

## “Base percentages” used for scenarios

### International (world average)

Seat capacity	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Reference	-77%	-75%	-68%	-51%	-43%	-37%	-32%	-23%
Scenario 1	-77%	-75%	-71%	-63%	-54%	-44%	-39%	-38%
Scenario 1a	-77%	-75%	-71%	-63%	-54%	-53%	-53%	-53%
Scenario 2	-77%	-75%	-71%	-65%	-60%	-55%	-51%	-47%
Scenario 2a	-77%	-75%	-71%	-66%	-61%	-57%	-54%	-52%

Load factor	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Reference	-39%	-38%	-30%	-18%	-14%	-13%	-11%	-10%
Scenario 1	-39%	-38%	-32%	-20%	-16%	-14%	-13%	-12%
Scenario 1a	-39%	-38%	-32%	-20%	-16%	-19%	-20%	-19%
Scenario 2	-39%	-38%	-34%	-26%	-23%	-22%	-19%	-17%
Scenario 2a	-39%	-38%	-35%	-29%	-27%	-26%	-25%	-24%

### Domestic (world average)

Seat capacity	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Reference	-23%	-27%	-16%	-8%	-1%	1%	4%	-14%
Scenario 1	-23%	-27%	-27%	-24%	-21%	-18%	-16%	-15%
Scenario 1a	-23%	-27%	-27%	-24%	-21%	-20%	-20%	-19%
Scenario 2	-23%	-27%	-27%	-25%	-23%	-21%	-20%	-18%
Scenario 2a	-23%	-27%	-27%	-25%	-23%	-22%	-21%	-20%

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

- 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%	-97.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.9%	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%		
<b>Domestic</b>		-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%		
<b>International</b>		-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%		
<b>Total</b>		-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	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 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
<b>Domestic</b>		<b>-5,937</b>	<b>-47,430</b>	<b>-118,454</b>	<b>-192,778</b>	<b>-186,561</b>	<b>-166,987</b>	<b>-151,936</b>	<b>-133,917</b>	<b>-111,200</b>	<b>-101,949</b>	<b>-95,595</b>	<b>-103,327</b>	<b>2,221</b>	<b>-35,393</b>	<b>-110,817</b>	<b>-186,575</b>	<b>-179,094</b>	<b>-158,554</b>	<b>-142,062</b>	<b>-127,058</b>	<b>-102,759</b>	<b>-96,001</b>	<b>-90,692</b>	<b>-96,210</b>
<b>International</b>		<b>1,092</b>	<b>-20,347</b>	<b>-88,841</b>	<b>-155,108</b>	<b>-156,894</b>	<b>-166,425</b>	<b>-166,311</b>	<b>-159,111</b>	<b>-142,582</b>	<b>-137,531</b>	<b>-121,812</b>	<b>-129,533</b>	<b>5,782</b>	<b>-12,309</b>	<b>-83,396</b>	<b>-149,319</b>	<b>-151,466</b>	<b>-159,440</b>	<b>-159,657</b>	<b>-152,577</b>	<b>-137,171</b>	<b>-134,106</b>	<b>-118,509</b>	<b>-123,494</b>
<b>Total</b>		<b>-4,844</b>	<b>-67,777</b>	<b>-207,295</b>	<b>-347,886</b>	<b>-343,455</b>	<b>-333,412</b>	<b>-318,247</b>	<b>-293,028</b>	<b>-253,782</b>	<b>-239,480</b>	<b>-217,407</b>	<b>-232,860</b>	<b>8,003</b>	<b>-47,702</b>	<b>-194,213</b>	<b>-335,894</b>	<b>-330,560</b>	<b>-317,994</b>	<b>-301,718</b>	<b>-279,635</b>	<b>-239,930</b>	<b>-230,107</b>	<b>-209,201</b>	<b>-219,705</b>



# 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
<b>Domestic</b>		-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
<b>International</b>		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
<b>Total</b>		-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%
<b>Total</b>	<b>-6,121</b>	<b>-64.6%</b>	<b>-4,673</b>	<b>-47.5%</b>	<b>-124.820</b>	<b>-66.3%</b>	<b>-94.106</b>	<b>-50.0%</b>

<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
<b>Total</b>	<b>-65.9%</b>	<b>-57.0%</b>	<b>-126.4</b>	<b>-47.7</b>

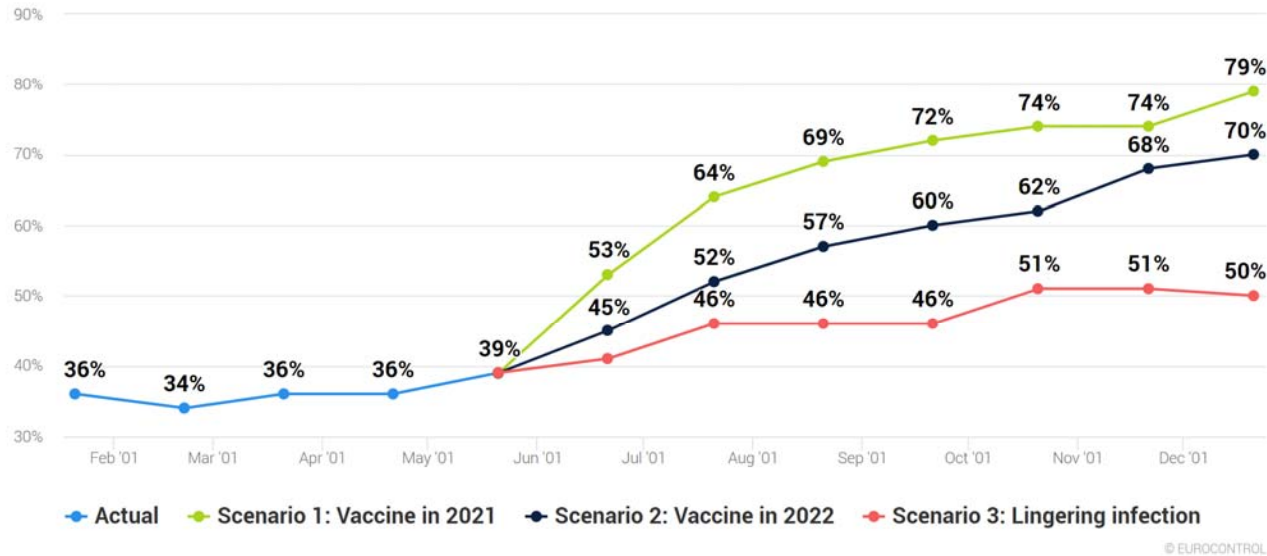
<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>



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

## EUROCONTROL Traffic Scenarios

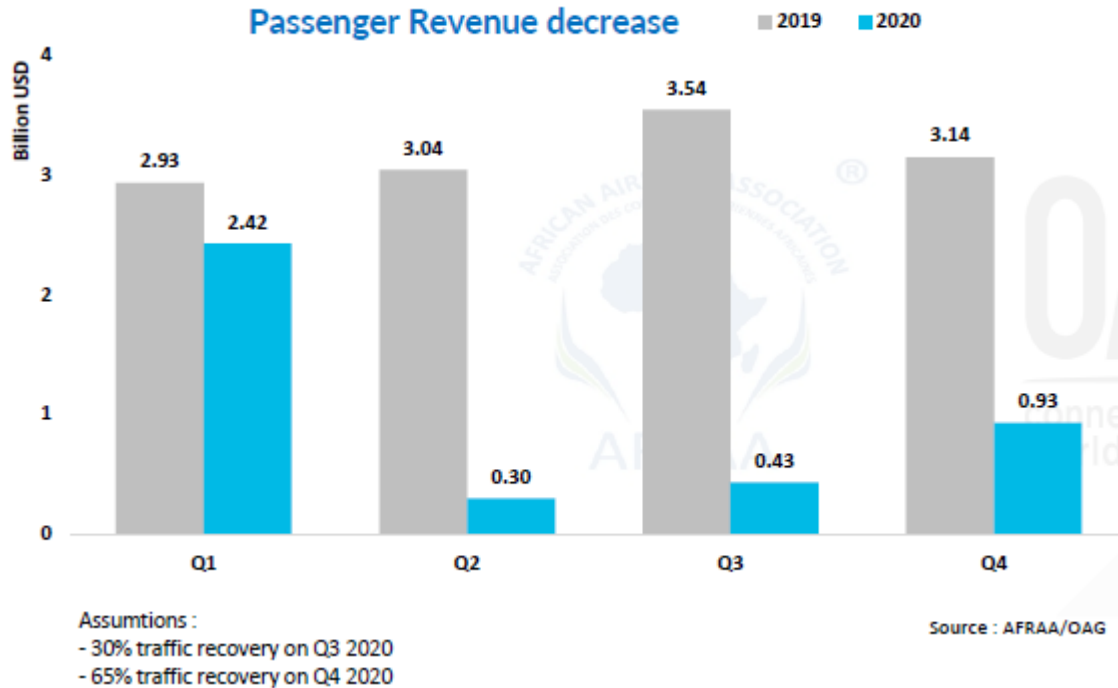
1 June 2021 (base year 2019)



The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

<https://www.eurocontrol.int/press-release/updated-eurocontrol-traffic-scenarios-2021-clear-hope-some-recovery-summer-and-beyond>

# 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

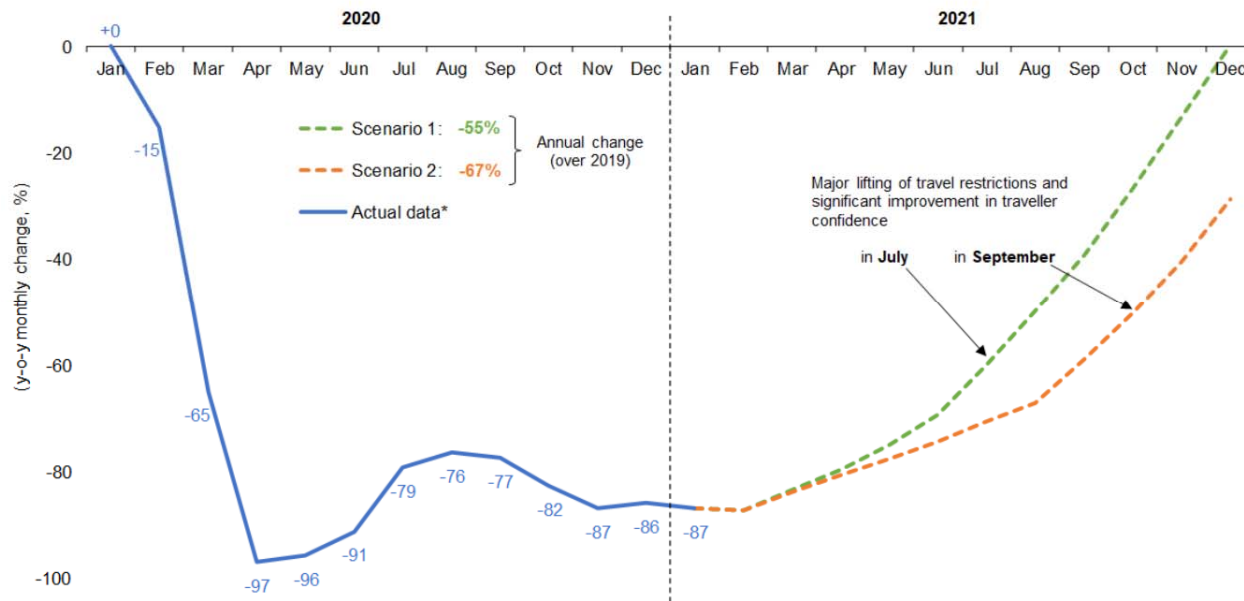


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<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>



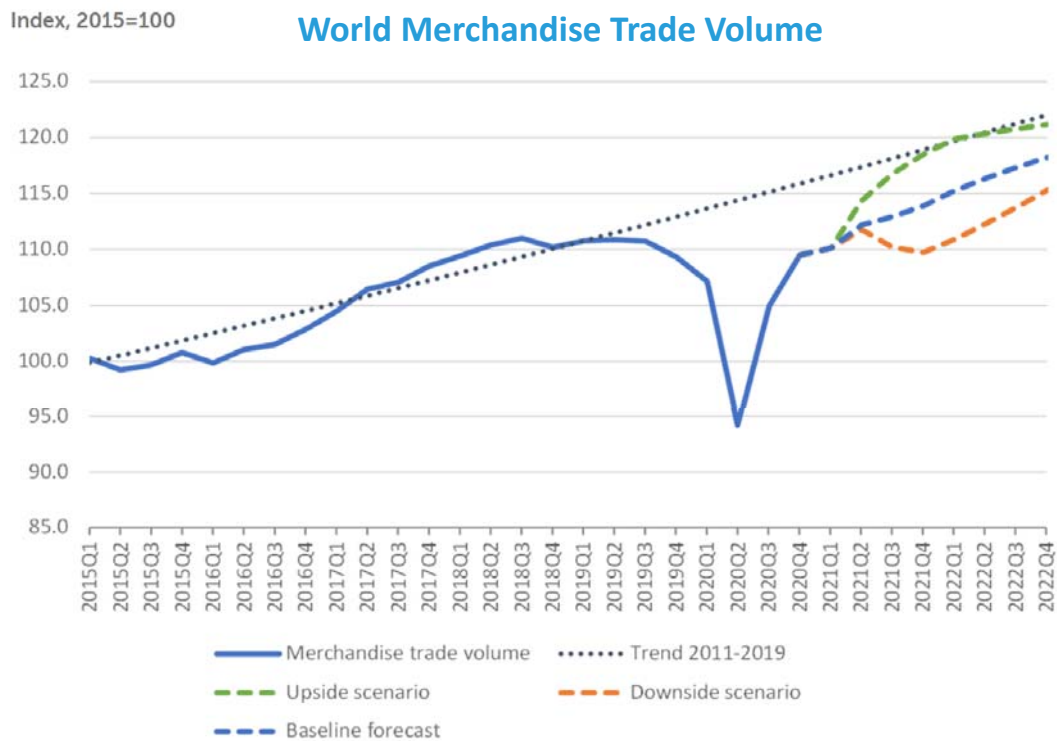
## 2020 forecasts – COVID-19 impact on travel and tourism sector

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
<b>Total</b>	<b>-98.2</b>	<b>-121.1</b>	<b>-197.5</b>	<b>-2,686</b>	<b>-3,435</b>	<b>-5,543</b>

**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](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

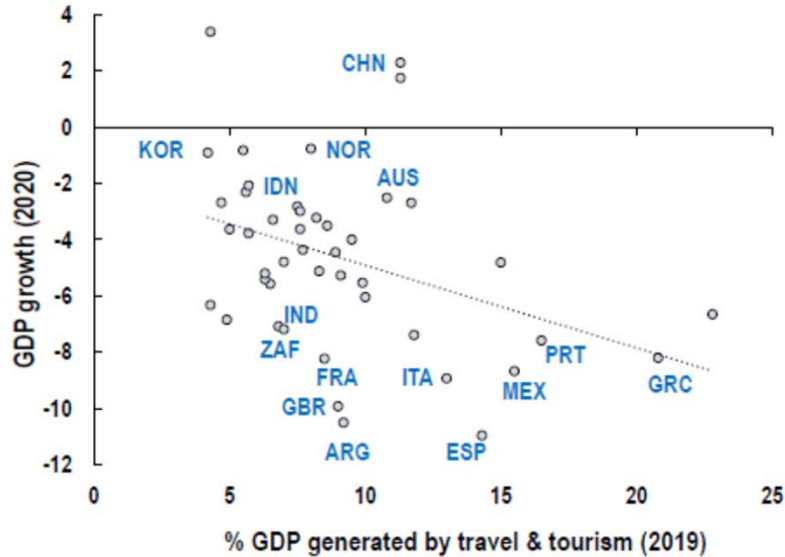
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.9	3.7			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-4.1	2.9	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-1.9	3.4	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

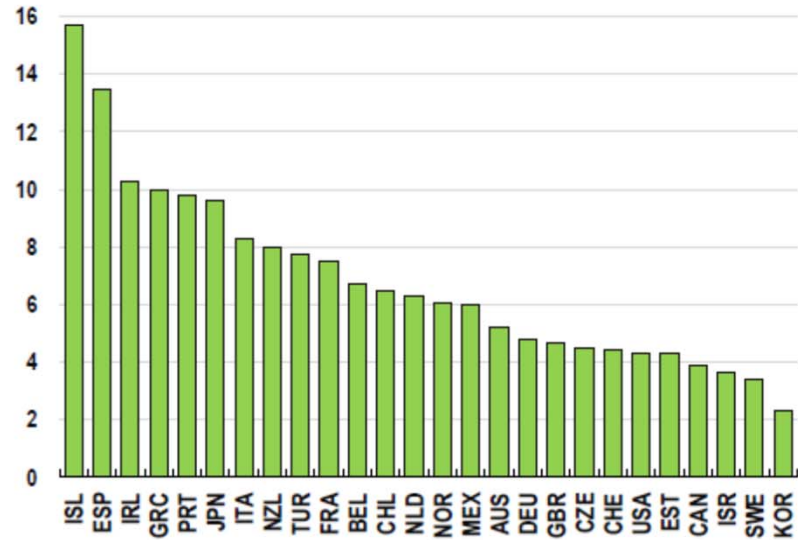
<https://www.imf.org/en/Publications/WEO/Issues/2021/03/23/world-economic-outlook-april-2021>  
<https://www.worldbank.org/en/publication/global-economic-prospects>

# OECD: Travel and tourism sector are being hard hit

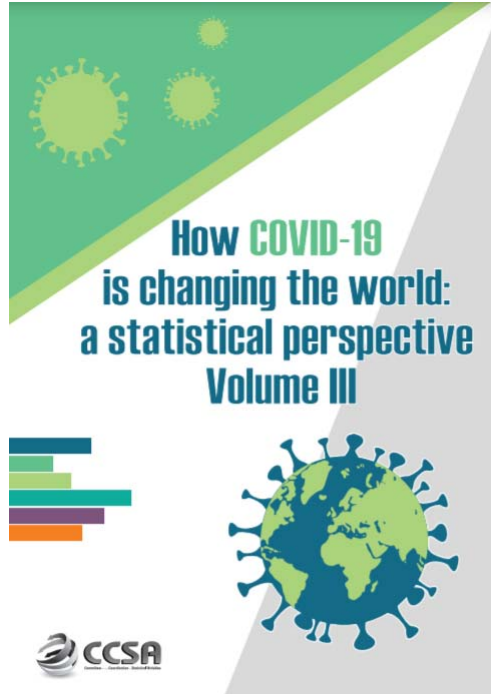
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism  
% of total employment



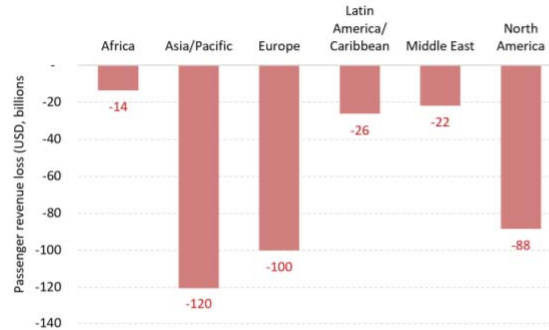
<https://www.oecd.org/economic-outlook/>



## 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



THANK YOU

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

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

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