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

Montréal, Canada

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**Economic Development – Air Transport Bureau**





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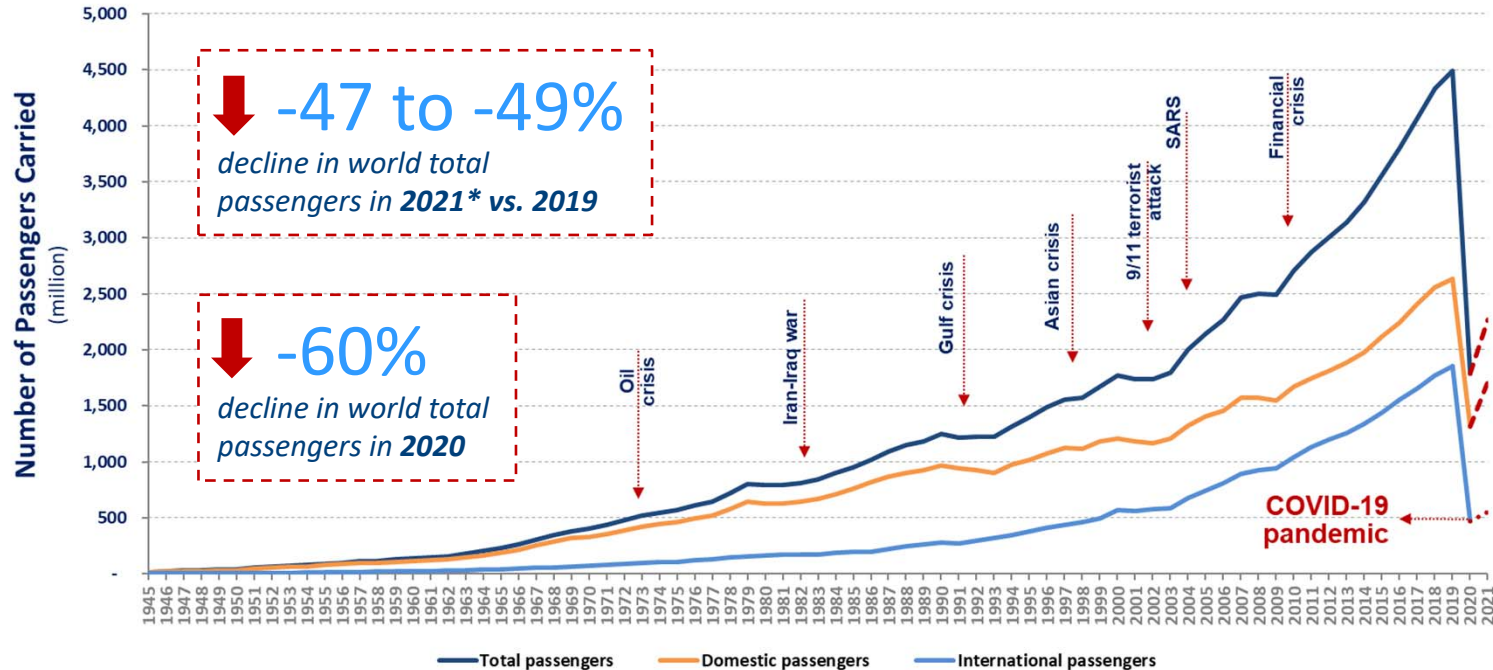


## Executive Summary: Economic Impact in Brief

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

# World passenger traffic collapses with unprecedented decline in history

## World passenger traffic evolution 1945 – 2021\*





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

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

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

- Overall reduction of **39% to 40% of seats offered by airlines**
- Overall reduction of **2,119 to 2,203 million passengers (-47% to -49%)**
- Approx. **USD 312 to 324 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 **60% to 63% of seats offered by airlines**
- Overall reduction of **1,316 to 1,360 million passengers (-71% to -74%)**
- Approx. **USD 246 to 254 billion loss** of gross operating revenues of airlines

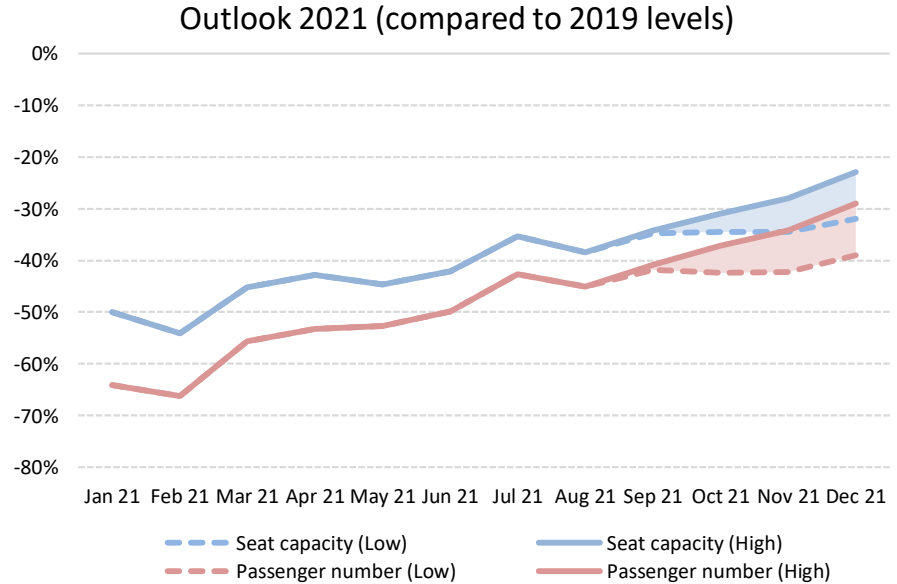
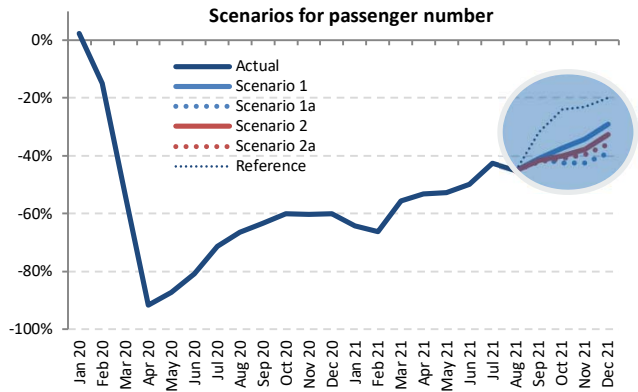
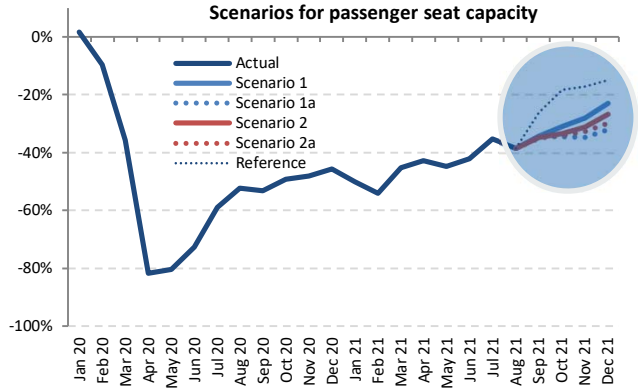
## Domestic passenger traffic (2020, vs. 2019)

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

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

- Overall reduction of **24% to 25% of seats offered by airlines**
- Overall reduction of **803 to 843 million passengers (-31% to -32%)**
- Approx. **USD 66 to 70 billion loss** of gross operating revenues of airlines

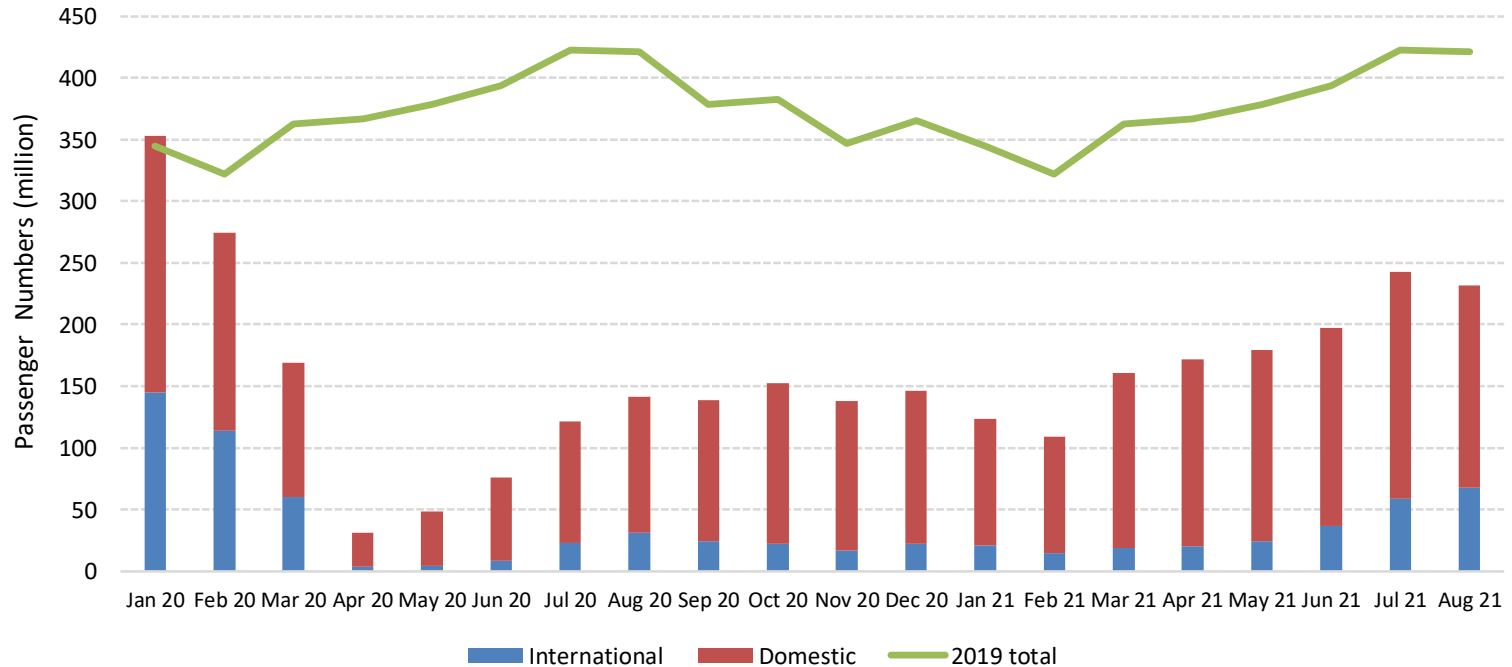
# Year 2021 outlook: Due to uncertainty, consider 4 different paths



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.

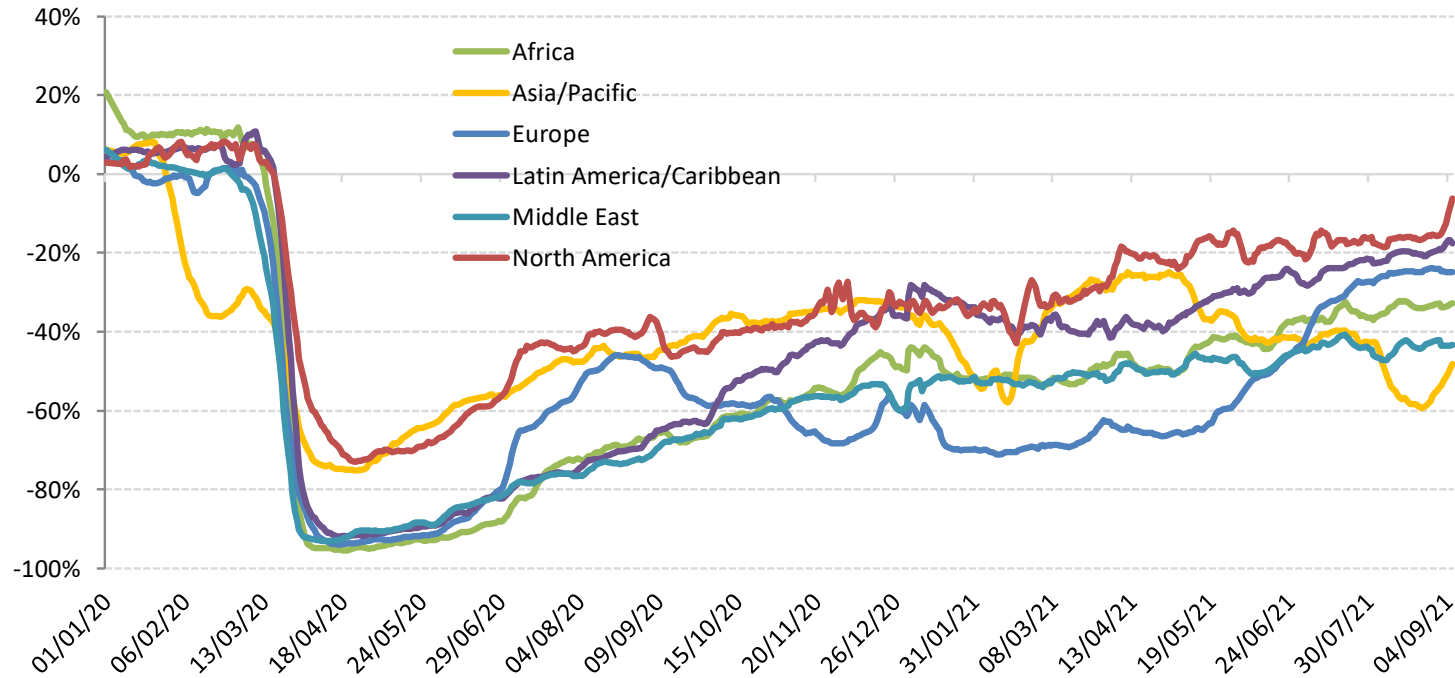
# Moderate recovery in domestic travel while international travel remained stagnant

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



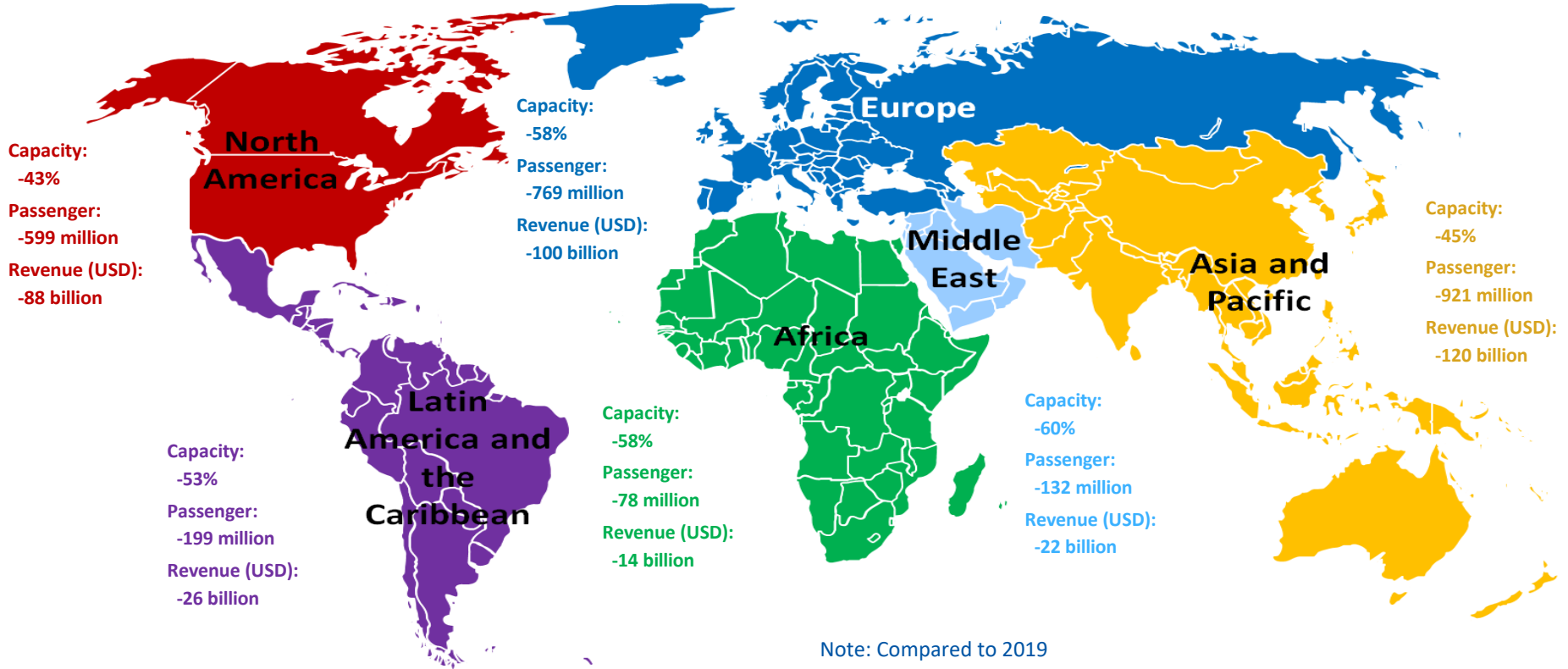


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





# 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 -3.2% to -3.5% 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

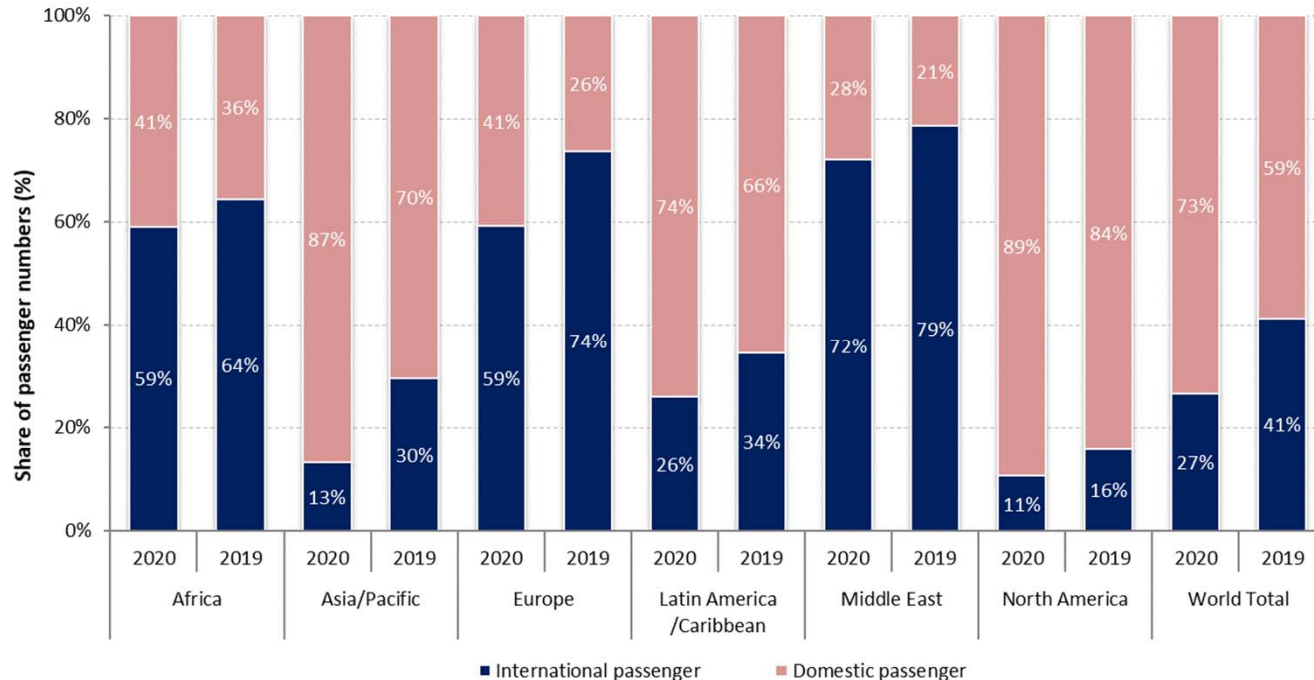


## Analytical Consideration

- 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

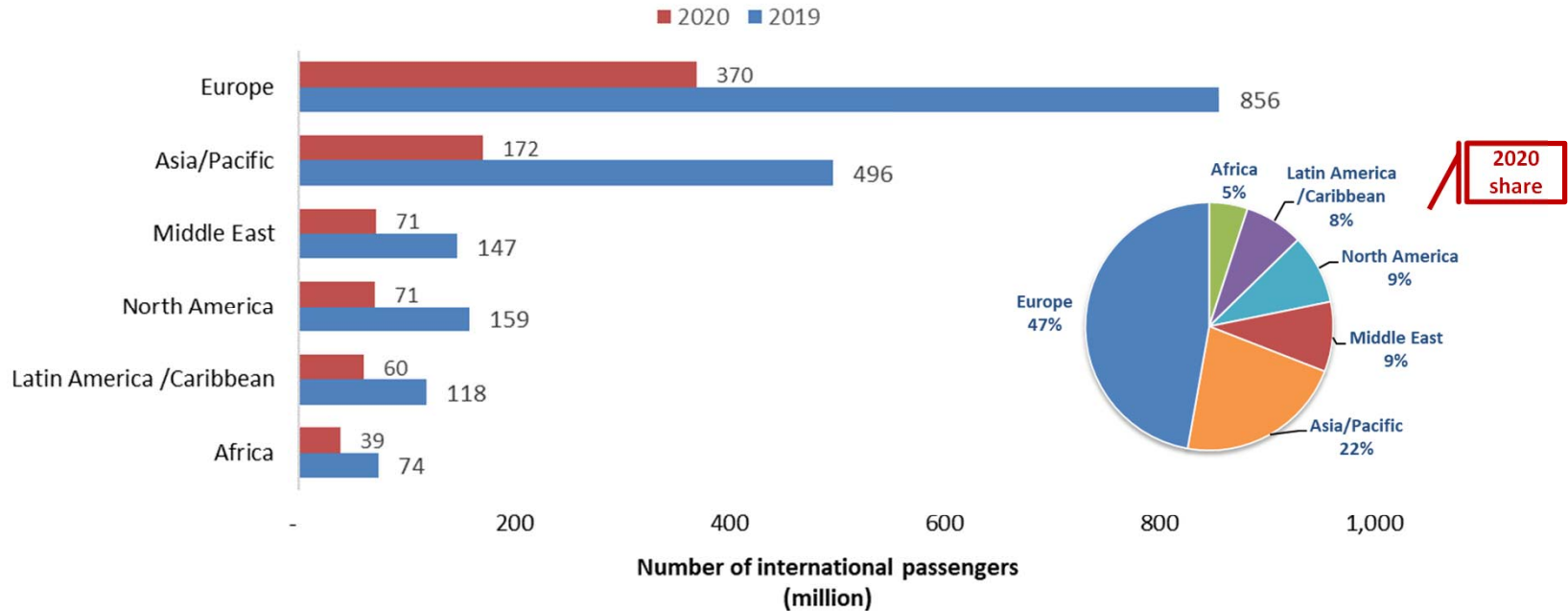
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## 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

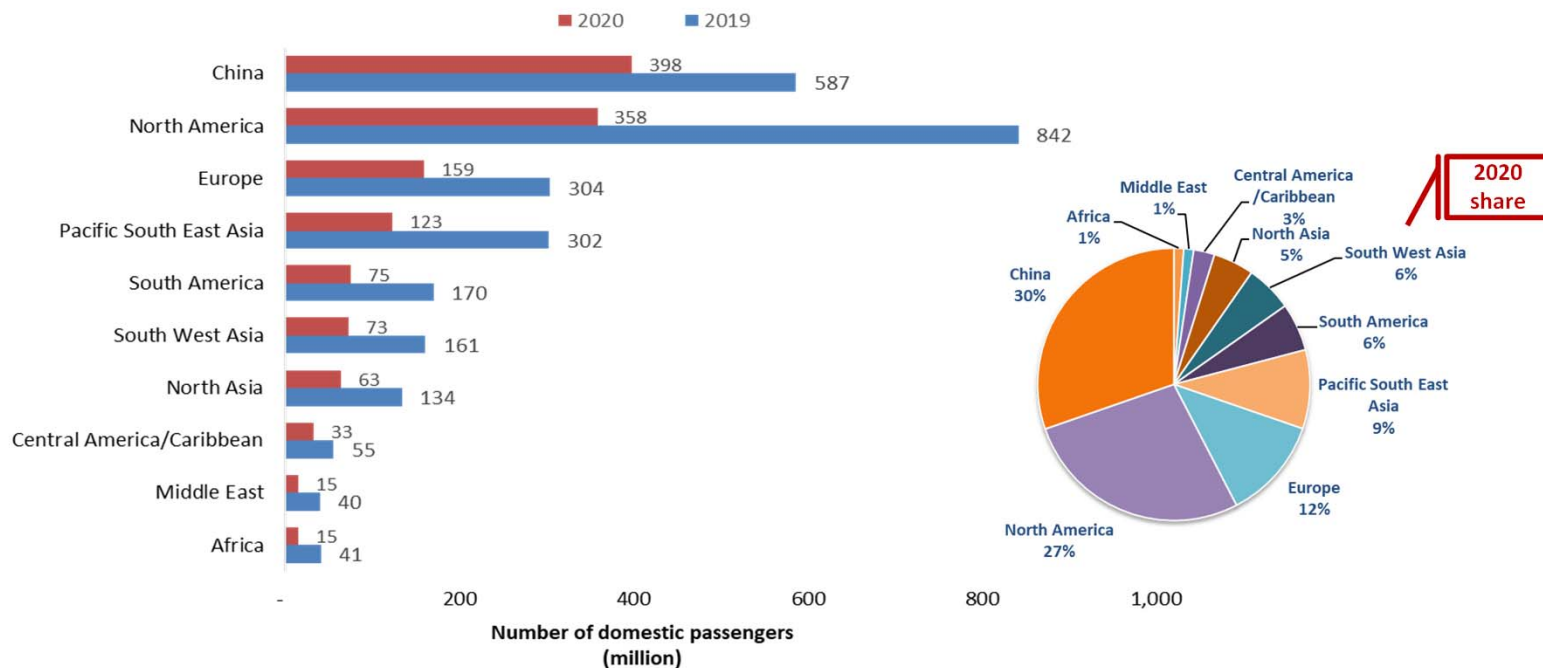
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





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

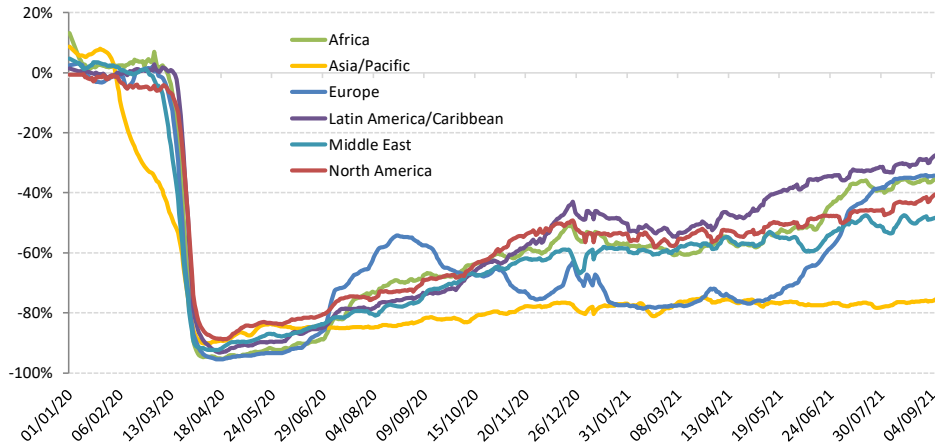
## Number of domestic passengers by Route Group (2020 vs. 2019)



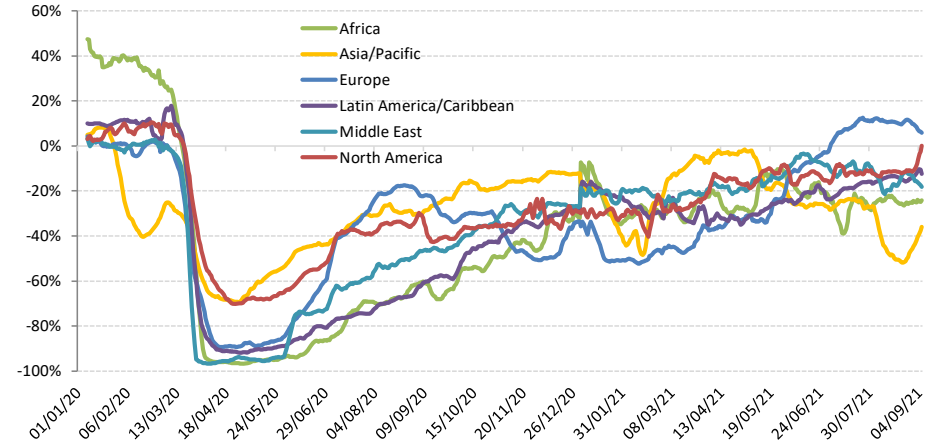
# Domestic passenger traffic often exhibits more resilience than international

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)**

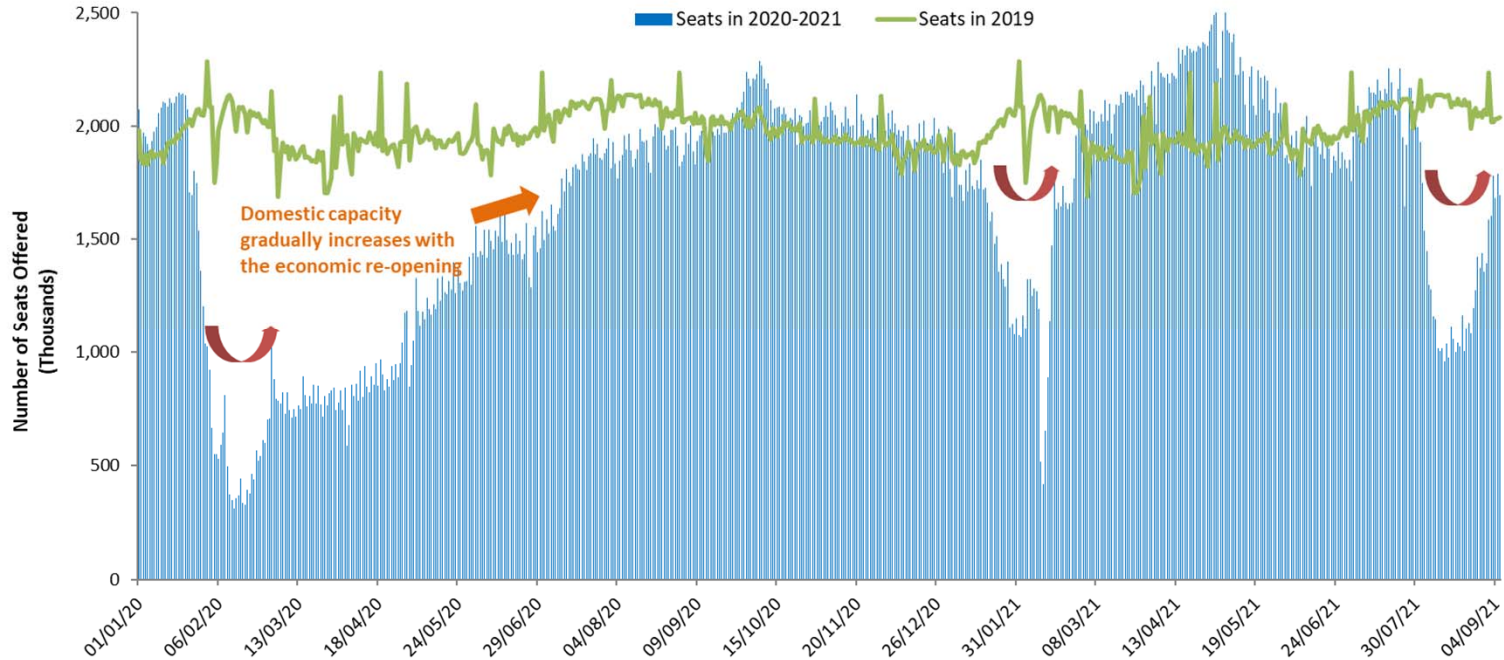


**Domestic seat capacity reduction (7-day average, YoY compared to 2019)**



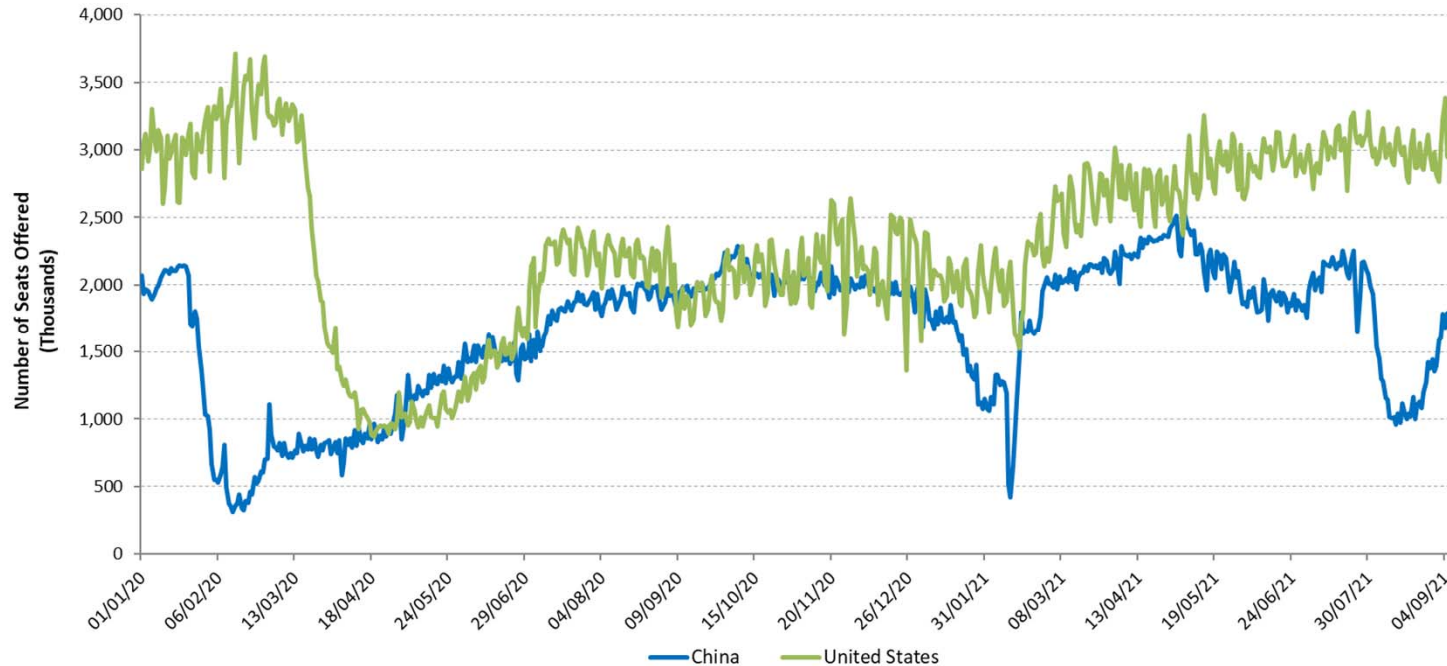
# Domestic passenger traffic is recovering ahead of international

Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but experienced “drop” several times in 2021 due to new outbreaks and strict restrictions



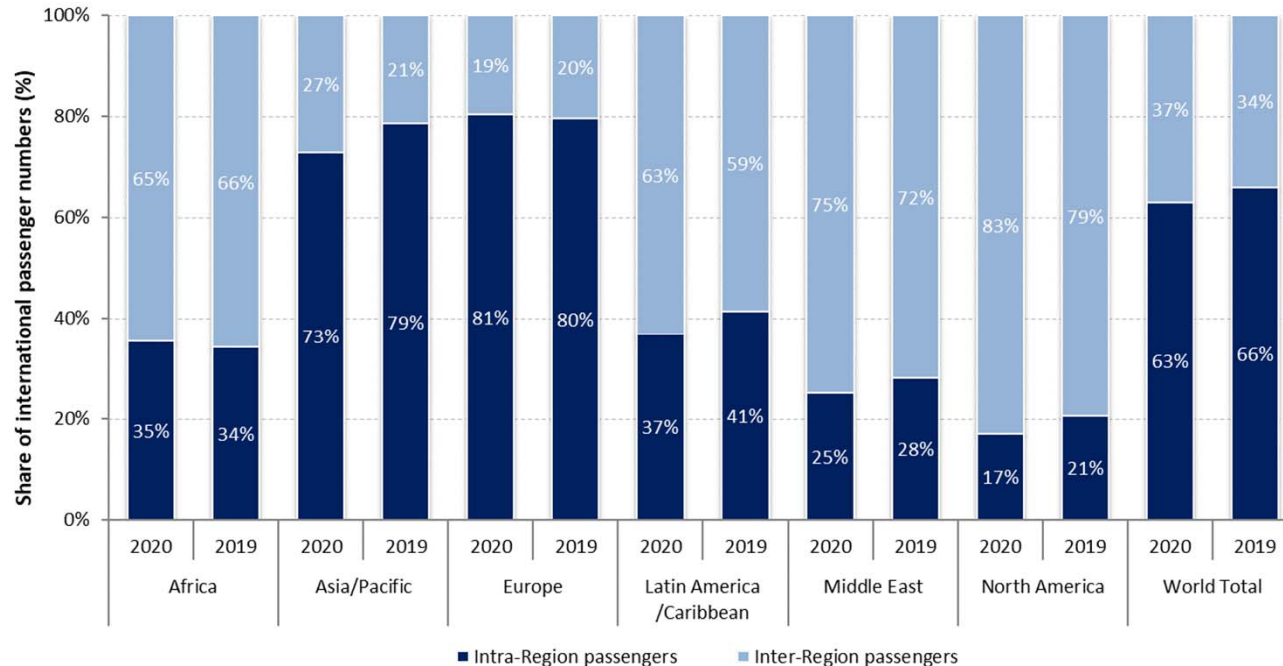
# The outbreak timing impacts when domestic traffic bottoms out in each region

## 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

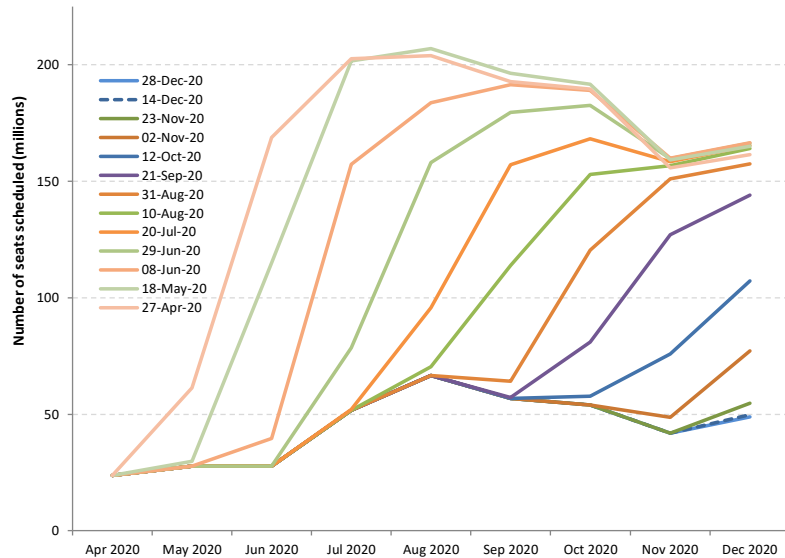
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



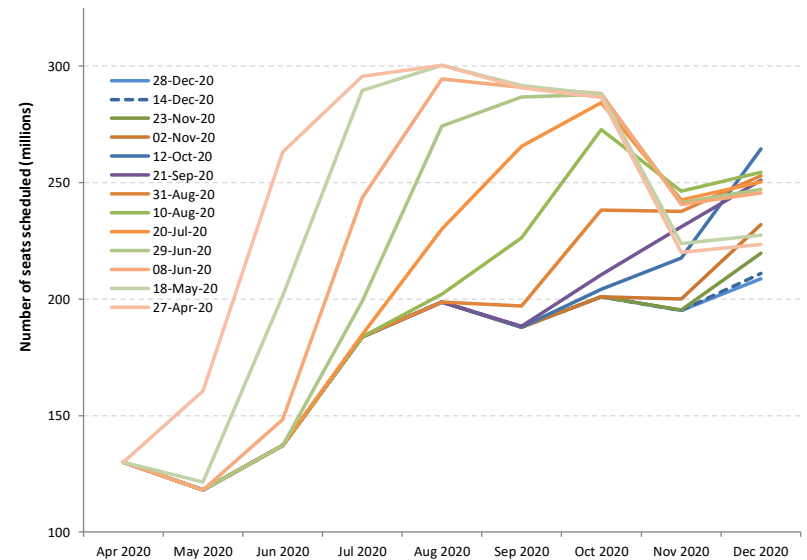
# A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





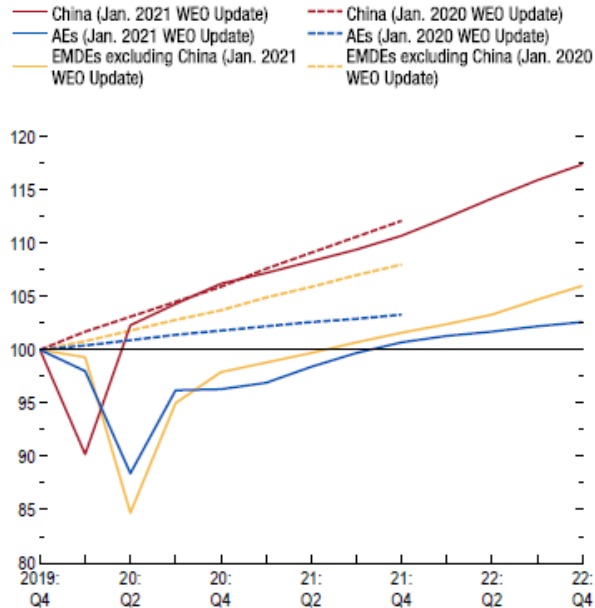
## Shapes of Economic Recession and Recovery

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.**

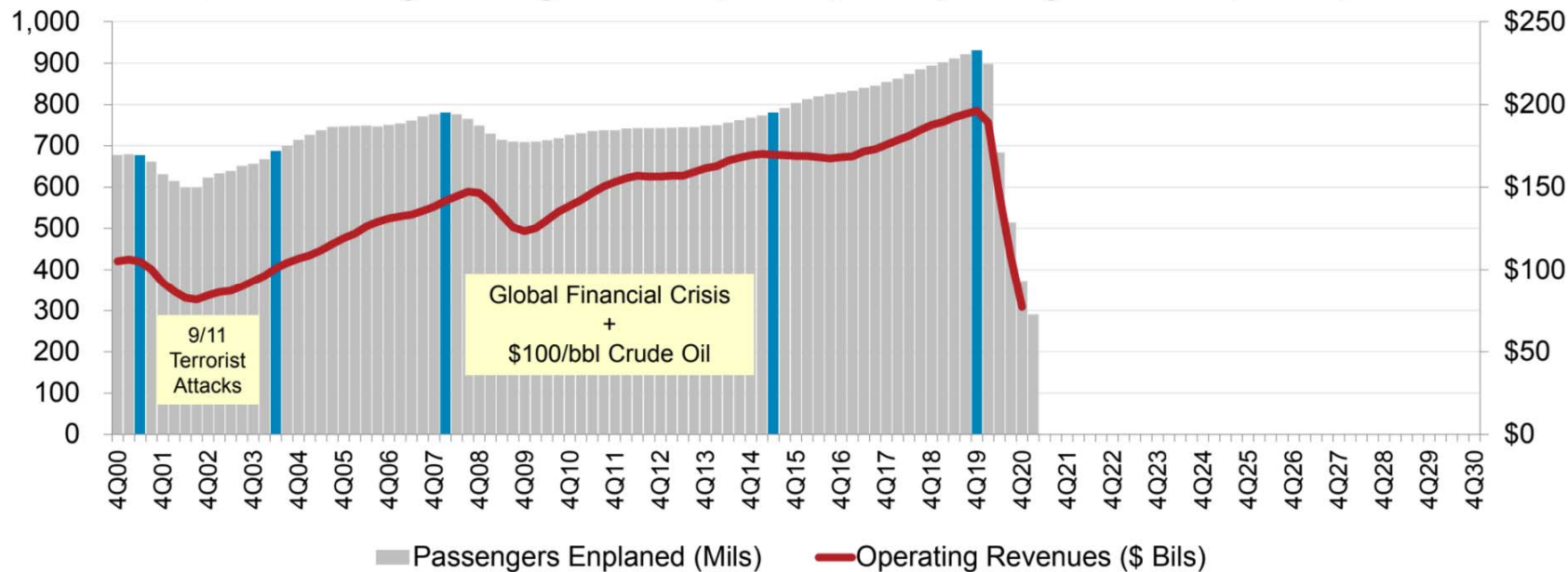
Source: IATA Economics using data from IATA Statistics

<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.





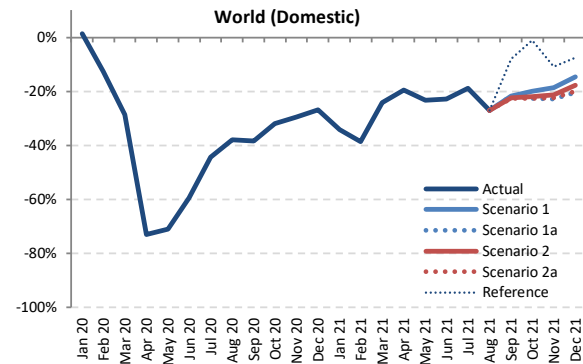
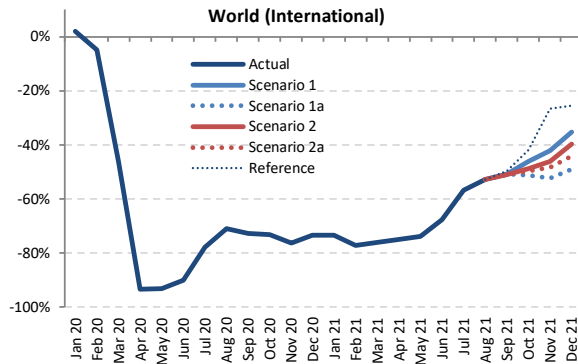
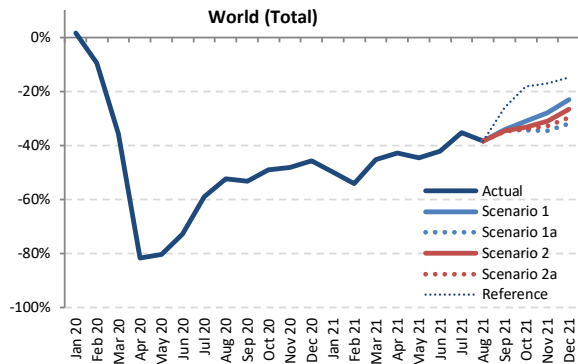
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for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

Estimation based on actual results of January 2020 to August 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	-43.2%	-72.1%	-21.9%	-590,865	-51.9%	-395,381	-83.0%	-195,484	-29.5%	-87,187	-70,620	-16,567
3Q 2021	-36.2% to -36.0%	-53.6% to -53.5%	-22.8% to -22.6%	-528,616 to -524,517	-43.3% to -42.9%	-340,390 to -338,675	-64.5% to -64.2%	-188,226 to -185,842	-27.1% to -26.8%	-78,443 to -77,933	-64,259 to -63,954	-14,184 to -13,980
4Q 2021	-33.6% to -27.4%	-50.8% to -41.3%	-21.9% to -17.8%	-451,623 to -367,080	-41.2% to -33.5%	-271,678 to -227,378	-62.1% to -52.0%	-179,945 to -139,702	-27.4% to -21.2%	-67,097 to -55,405	-53,798 to -45,862	-13,299 to -9,543
<b>Total 2021</b>	<b>-40.4% to -38.9%</b>	<b>-62.6% to -60.3%</b>	<b>-24.5% to -23.5%</b>	<b>-2,203,251 to -2,118,708</b>	<b>-49.1% to -47.2%</b>	<b>-1,360,080 to -1,315,780</b>	<b>-73.5% to -71.1%</b>	<b>-843,171 to -802,928</b>	<b>-32.0% to -30.5%</b>	<b>-323,670 to -311,978</b>	<b>-254,104 to -246,169</b>	<b>-69,566 to -65,810</b>

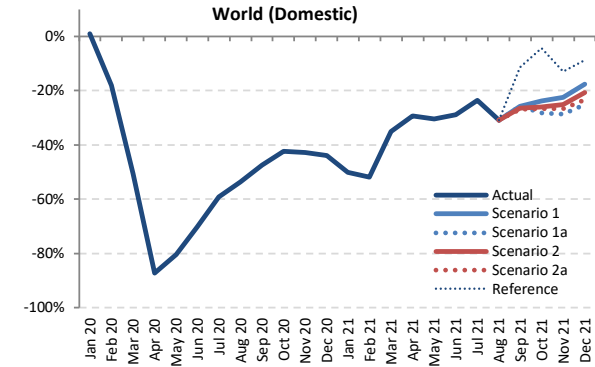
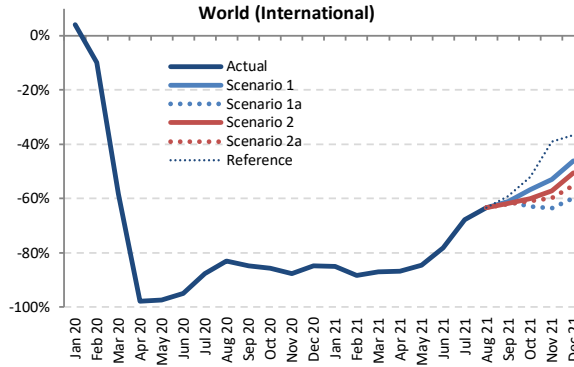
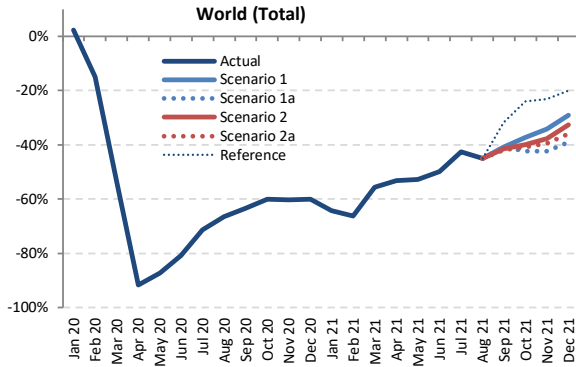
Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
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	-52.5%	-76.9%	-36.1%	-707,667	-64.3%	-380,191	-87.5%	-327,476	-49.1%	-100,234	-70,367	-29,866
2Q 2021	-46.4%	-73.8%	-25.8%	-665,084	-54.8%	-428,126	-84.1%	-236,958	-33.6%	-97,118	-76,660	-20,458
3Q 2021	-40.4% to -40.2%	-56.7% to -56.6%	-27.8% to -27.6%	-621,833 to -617,734	-47.3% to -47.0%	-379,122 to -377,407	-66.9% to -66.6%	-242,711 to -240,327	-32.4% to -32.1%	-90,789 to -90,279	-71,497 to -71,191	-19,292 to -19,088
4Q 2021	-37.3% to -31.4%	-53.7% to -44.7%	-26.1% to -22.3%	-523,540 to -438,997	-44.9% to -37.6%	-299,694 to -255,395	-64.4% to -54.9%	-223,845 to -183,602	-31.9% to -26.2%	-77,109 to -65,417	-59,722 to -51,787	-17,387 to -13,630
<b>Total 2021</b>	<b>-43.9% to -42.5%</b>	<b>-64.9% to -62.8%</b>	<b>-28.8% to -27.9%</b>	<b>-2,514,025 to -2,429,483</b>	<b>-52.4% to -50.6%</b>	<b>-1,485,419 to -1,441,119</b>	<b>-75.2% to -73.0%</b>	<b>-1,028,606 to -988,363</b>	<b>-36.5% to -35.0%</b>	<b>-364,740 to -353,048</b>	<b>-277,941 to -270,006</b>	<b>-86,799 to -83,042</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	d	e	e	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	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	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	465,168	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	469,717	254,510	254,510	254,510	254,510	254,510	-190,760	-44.8%	172,523	210.4%	-215,207	-45.8%
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	491,057	257,293	257,293	257,293	257,293	257,293	-207,655	-44.7%	165,971	181.2%	-233,765	-47.6%
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	500,376	271,884	271,884	271,884	271,884	271,884	-198,128	-42.2%	143,426	111.7%	-228,492	-45.7%
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	535,853	322,377	322,377	322,377	322,377	322,377	-175,963	-35.3%	117,675	57.5%	-213,478	-39.8%
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	528,919	306,446	306,446	306,446	306,446	306,446	-190,970	-38.4%	69,408	29.3%	-222,472	-42.1%
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	499,667	306,959	306,959	304,907	304,154	345,593	-162,514 to -159,710	-34.8% to -34.2%	85,542 to 88,347	39.1% to 40.4%	-195,513 to -192,708	-39.1% to -38.6%
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	501,132	307,696	307,696	313,543	310,071	384,257	-161,838 to -145,303	-34.5% to -30.9%	68,667 to 85,202	28.7% to 35.6%	-187,179 to -170,644	-37.8% to -34.5%
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	452,890	310,476	282,276	296,931	290,122	357,568	-148,922 to -120,722	-34.5% to -28.0%	58,283 to 86,483	26.0% to 38.6%	-170,614 to -142,415	-37.7% to -31.4%
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	480,429	345,287	305,280	328,944	315,415	381,892	-143,044 to -103,038	-31.9% to -23.0%	61,840 to 101,847	25.4% to 41.8%	-175,149 to -135,142	-36.5% to -28.1%
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	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	1,461,150	783,687	783,687	783,687	783,687	783,687	-596,543	-43.2%	481,740	159.5%	-677,464	-46.4%
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	1,564,441	935,783	935,783	933,731	932,978	974,417	-529,447 to -526,642	-36.2% to -36.0%	272,625 to 275,429	41.3% to 41.7%	-631,463 to -628,659	-40.4% to -40.2%
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	1,428,195	979,994	895,252	939,418	915,608	1,123,717	-453,804 to -369,062	-33.6% to -27.4%	188,790 to 273,532	26.7% to 38.7%	-532,943 to -448,201	-37.3% to -31.4%
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	5,817,069	3,346,356	3,261,614	3,303,729	3,279,166	3,528,713	-2,214,316 to -2,129,574	-40.4% to -38.9%	498,819 to 583,561	18.1% to 21.1%	-2,555,455 to -2,470,713	-43.9% to -42.5%

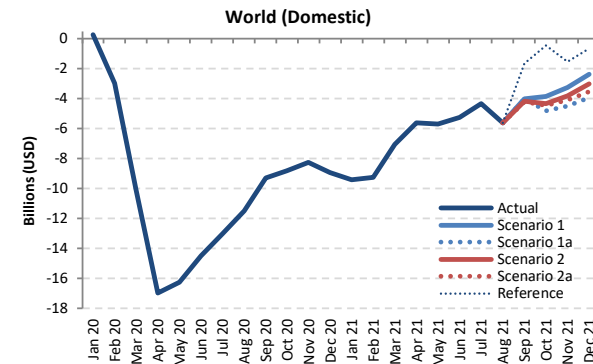
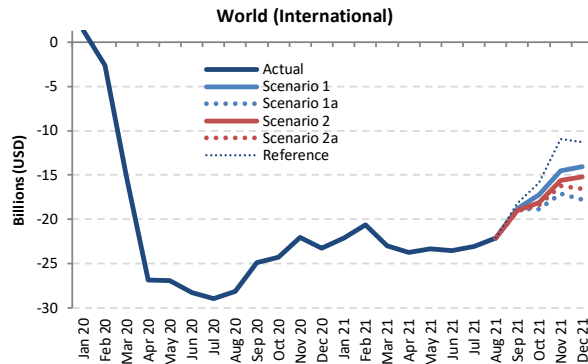
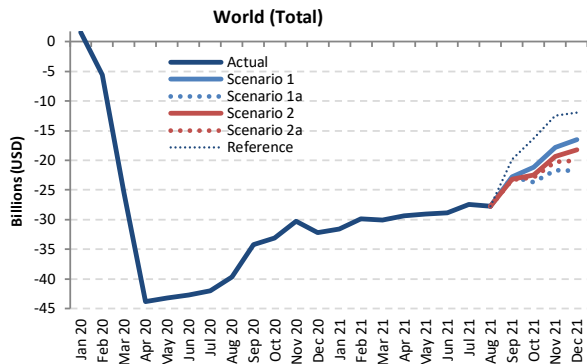




Passenger Number (thousand) - World Total International + Domestic

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	e	e	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	-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	-195,162	-53.2%	140,731	45.8%	-217,815	-55.9%			
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	179,256	179,256	179,256	179,256	-199,339	-52.7%	131,221	273.2%	-222,831	-55.4%			
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	197,433	197,433	197,433	197,433	-196,364	-49.9%	121,630	160.5%	-224,439	-53.2%			
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	242,413	242,413	242,413	242,413	-180,378	-42.7%	121,341	100.2%	-215,187	-47.0%			
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	231,376	231,376	231,376	231,376	-189,813	-45.1%	89,821	63.5%	-219,034	-48.6%			
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	223,922	223,922	221,056	219,823	257,913	-158,425 to -154,326	-41.9% to -40.8%	81,504 to 85,603	58.9% to 61.9%	-187,613 to -183,513	-46.0% to -45.0%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	240,484	240,484	230,207	227,110	291,255	-162,408 to -142,348	-42.4% to -37.2%	67,698 to 87,759	44.3% to 57.5%	-185,562 to -165,502	-45.7% to -40.8%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	228,242	200,426	216,384	209,884	266,844	-146,577 to -118,761	-42.2% to -34.2%	62,624 to 90,440	45.4% to 65.6%	-166,456 to -138,640	-45.4% to -37.8%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	259,583	222,917	246,623	233,932	292,796	-142,638 to -105,972	-39.0% to -29.0%	77,067 to 113,733	52.8% to 78.0%	-171,521 to -134,855	-43.5% to -34.2%		
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	548,231	548,231	548,231	548,231	548,231	-590,865	-51.9%	393,582	254.5%	-665,084	-54.8%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	697,711	697,711	694,844	693,612	731,702	-528,616 to -524,517	-43.3% to -42.9%	292,666 to 296,765	73.0% to 74.0%	-621,833 to -617,734	-47.3% to -47.0%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	728,309	643,767	693,214	670,925	850,895	-451,623 to -367,080	-41.2% to -33.5%	207,389 to 291,931	47.5% to 66.9%	-523,540 to -438,997	-44.9% to -37.6%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,367,504	2,282,961	2,329,541	2,306,020	2,524,080	-2,203,251 to -2,118,708	-49.1% to -47.2%	495,399 to 579,942	27.7% to 32.4%	-2,514,025 to -2,429,483	-52.4% to -50.6%		





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-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	-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	-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	-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	-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	19,030	19,030	19,030	19,030	19,030	-29,017	-60.4%	14,153	290.2%	-32,281	-62.9%
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	21,518	21,518	21,518	21,518	21,518	-28,827	-57.3%	13,919	183.2%	-32,476	-60.1%
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	26,784	26,784	26,784	26,784	26,784	-27,419	-50.6%	14,565	119.2%	-31,967	-54.4%
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	26,449	26,449	26,449	26,449	26,449	-27,711	-51.2%	11,964	82.6%	-31,740	-54.5%
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	25,316	25,316	24,961	24,806	28,301	-23,313 to -22,803	-48.4% to -47.4%	10,866 to 11,376	77.9% to 81.6%	-27,082 to -26,572	-52.2% to -51.2%
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	27,346	24,752	26,020	25,624	32,128	-23,709 to -21,116	-48.9% to -43.6%	9,398 to 11,991	61.2% to 78.1%	-26,874 to -24,280	-52.1% to -47.0%
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	26,354	22,516	24,772	23,877	31,690	-21,647 to -17,809	-49.0% to -40.3%	8,655 to 12,493	62.4% to 90.1%	-24,432 to -20,594	-52.0% to -43.9%
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	30,859	25,599	29,095	27,272	35,378	-21,740 to -16,480	-45.9% to -34.8%	10,486 to 15,746	69.4% to 104.2%	-25,803 to -20,543	-50.2% to -40.0%
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	-91,453	-69.1%	-62,063	-60.3%	-100,234	-71.0%
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	58,208	58,208	58,208	58,208	58,208	-87,187	-60.0%	42,559	272.0%	-97,118	-62.5%
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	78,549	78,549	78,549	78,039	81,534	-78,443 to -77,933	-50.1% to -49.8%	37,395 to 37,904	92.0% to 93.3%	-90,789 to -90,279	-53.8% to -53.5%
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	84,559	72,867	79,887	76,772	99,195	-67,097 to -55,405	-47.9% to -39.6%	28,539 to 40,230	64.4% to 90.8%	-77,109 to -65,417	-51.4% to -43.6%
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	262,260	250,568	257,234	253,964	279,881	-323,670 to -311,978	-56.4% to -54.3%	46,939 to 58,631	23.1% to 28.8%	-364,740 to -353,048	-59.3% to -57.4%

Passenger revenue (USD, million) - World Total International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	4,043	4,043	4,043	4,043	4,043	-22,127	-84.6%	-23,421	-85.3%	-23,688	-85.4%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	2,957	2,957	2,957	2,957	2,957	-20,610	-87.5%	-18,020	-85.9%	-22,542	-88.4%
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,653	3,653	3,653	3,653	3,653	-22,996	-86.3%	-7,754	-68.0%	-24,138	-86.9%
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	3,840	3,840	3,840	3,840	3,840	-23,741	-86.1%	3,119	432.2%	-25,621	-87.0%
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	4,417	4,417	4,417	4,417	4,417	-23,319	-84.1%	3,575	424.8%	-25,238	-85.1%
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	6,149	6,149	6,149	6,149	6,149	-23,561	-79.3%	4,679	318.4%	-25,800	-80.8%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	9,232	9,232	9,232	9,232	9,232	-23,079	-71.4%	5,889	176.2%	-25,606	-73.5%
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	10,551	10,551	10,551	10,551	10,551	-22,096	-67.7%	6,068	135.3%	-24,716	-70.1%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	9,855	9,855	9,855	9,855	9,855	-19,083	-66.6%	5,786	153.8%	-21,174	-67.9%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	10,810	9,173	9,937	9,681	12,169	-18,877	-67.3%	5,420	144.5%	-20,617	-69.2%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	10,666	8,066	9,611	8,997	14,258	-17,133	-68.0%	4,900	154.8%	-18,846	-70.0%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	13,415	9,716	12,262	10,970	16,205	-17,788	-64.7%	5,490	129.9%	-20,259	-67.6%
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	10,654	10,654	10,654	10,654	10,654	-65,733	-81.6%	-49,195	-82.2%	-70,367	-86.9%
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	14,406	14,406	14,406	14,406	14,406	-70,620	-83.1%	11,373	375.0%	-76,660	-84.2%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	29,638	29,638	29,638	29,638	29,638	-64,259	-68.7%	17,744	153.1%	-71,497	-70.9%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	34,890	26,955	31,811	29,648	42,632	-53,798	-66.6%	15,810	141.9%	-59,722	-68.9%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	89,588	81,652	86,299	84,040	97,929	-254,104	-75.7%	-3,963	4.6%	-277,941	-77.3%

Passenger revenue (USD, million) - World Total Domestic																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,065	9,065	9,065	9,065	9,065	-9,409	-50.9%	-9,681	-51.6%	-10,790	-54.3%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,310	8,310	8,310	8,310	8,310	-9,264	-52.7%	-6,275	-43.0%	-10,889	-56.7%
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	12,915	12,915	12,915	12,915	12,915	-7,047	-35.3%	3,088	31.4%	-8,187	-38.8%
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	13,819	13,819	13,819	13,819	13,819	-5,603	-28.8%	11,369	464.0%	-6,739	-32.8%
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	14,614	14,614	14,614	14,614	14,614	-5,698	-28.1%	10,578	262.1%	-7,042	-32.5%
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	15,369	15,369	15,369	15,369	15,369	-5,266	-25.5%	9,240	150.7%	-6,676	-30.3%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	17,552	17,552	17,552	17,552	17,552	-4,340	-19.8%	8,676	97.7%	-6,361	-26.6%
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	15,898	15,898	15,898	15,898	15,898	-5,615	-26.1%	5,896	58.9%	-7,024	-30.6%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	15,461	15,461	15,315	15,257	17,847	-4,230	-20.7%	5,080	49.9%	-5,907	-27.9%
October	20,412	20,987	11,602	-8,310	-43.2%	-9,385	-44.7%	21,866	16,536	15,579	16,083	15,943	19,958	-4,833	-23.7%	3,977	34.3%	-6,257	-24.3%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	15,689	14,449	15,161	14,879	17,432	-4,514	-23.8%	3,755	35.1%	-5,587	-27.9%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	17,444	15,884	16,833	16,372	19,173	-3,952	-23.9%	4,996	45.9%	-5,543	-25.9%
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	30,290	30,290	30,290	30,290	30,290	-25,720	-45.9%	-12,868	-29.8%	-29,866	-49.6%
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	43,802	43,802	43,802	43,802	43,802	-16,567	-27.4%	31,186	247.2%	-20,458	-31.8%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	48,911	48,911	48,765	48,707	51,297	-14,184	-22.6%	19,651	67.6%	-19,292	-28.1%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	49,668	45,912	48,077	47,125	56,563	-13,299	-22.5%	12,728	38.4%	-17,387	-27.5%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	172,672	168,916	170,934	169,924	181,952	-69,566	-29.2%	50,902	43.1%	-86,799	-33.9%





## Estimated 2020 Results and 2021 Outlook: Region Breakdown

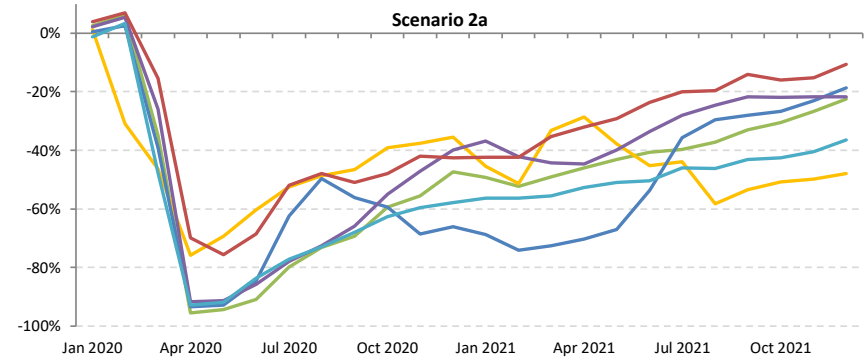
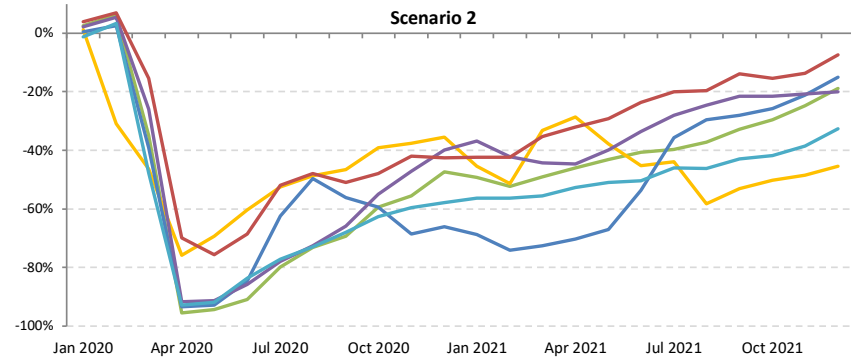
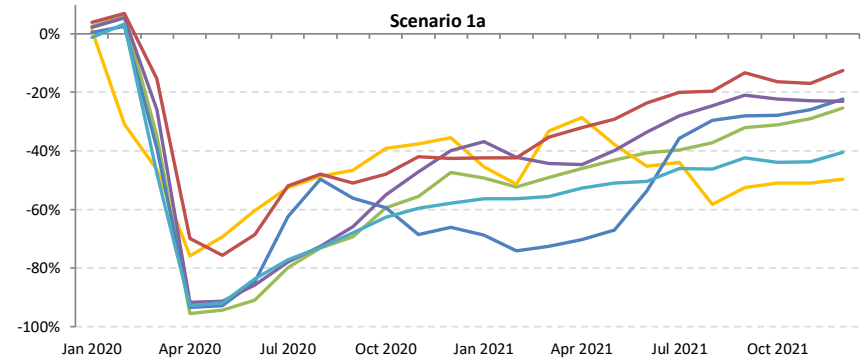
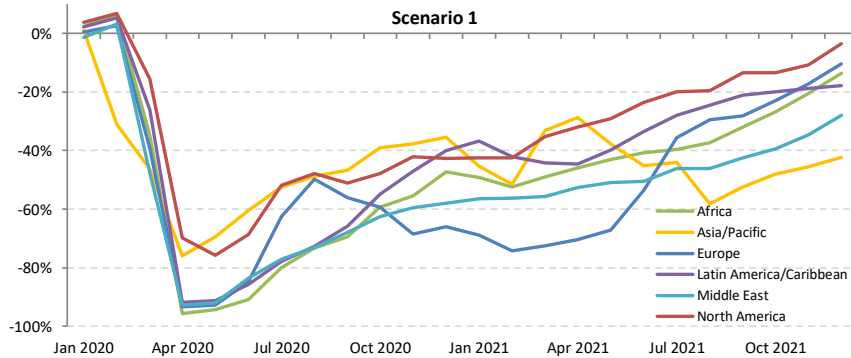
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

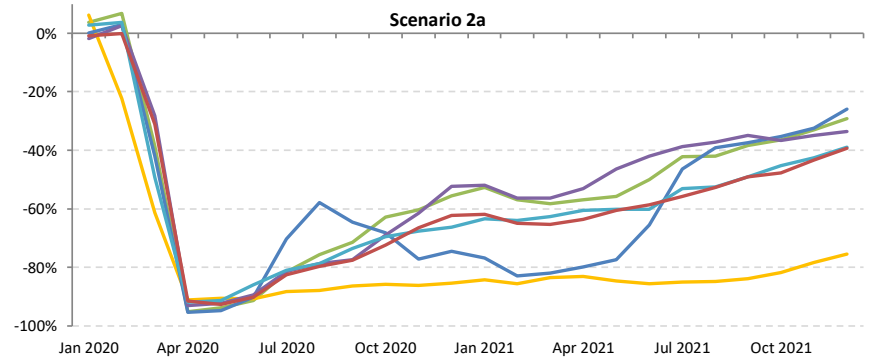
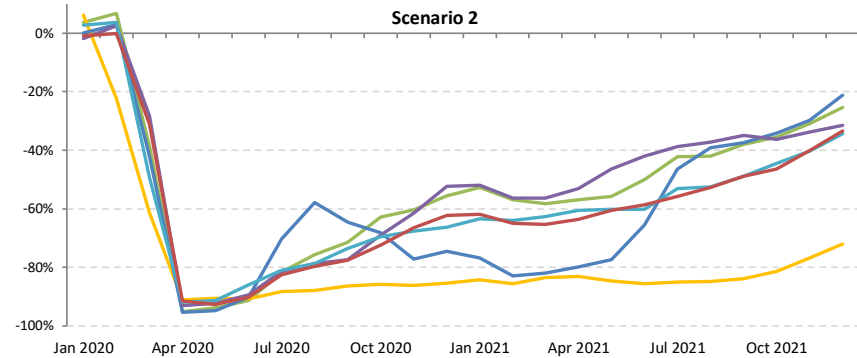
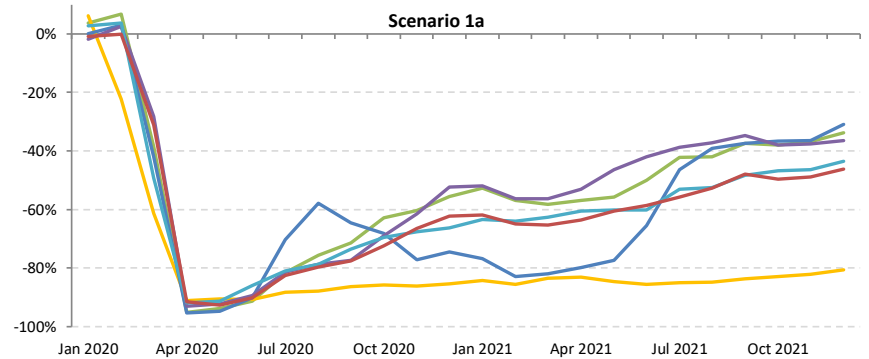
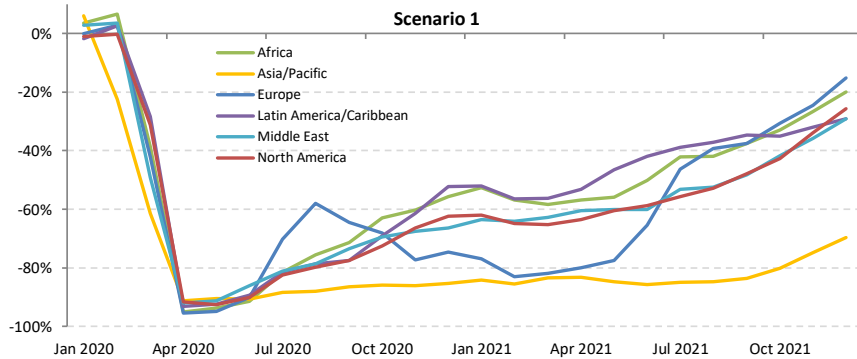


# Seat capacity change compared to 2019: International + Domestic



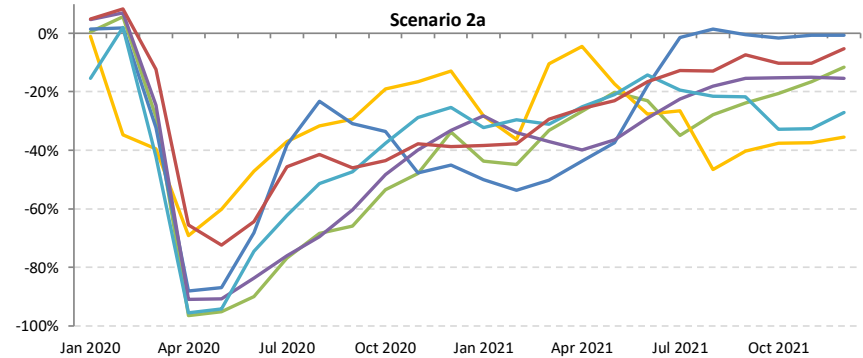
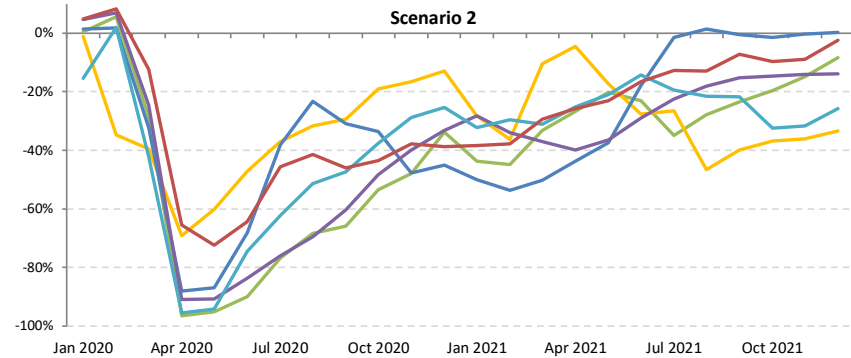
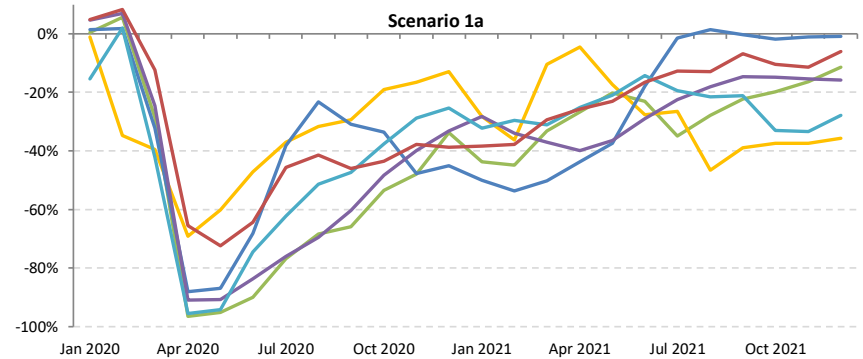
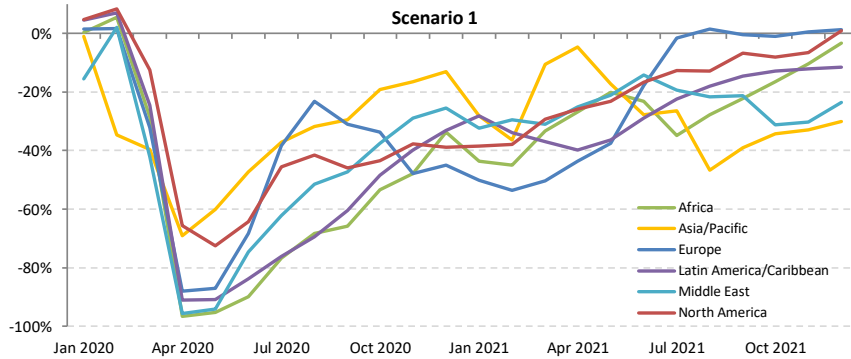


# Seat capacity change compared to 2019: International



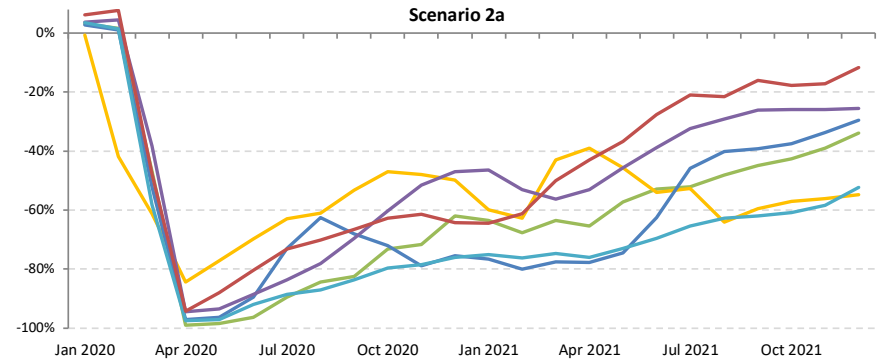
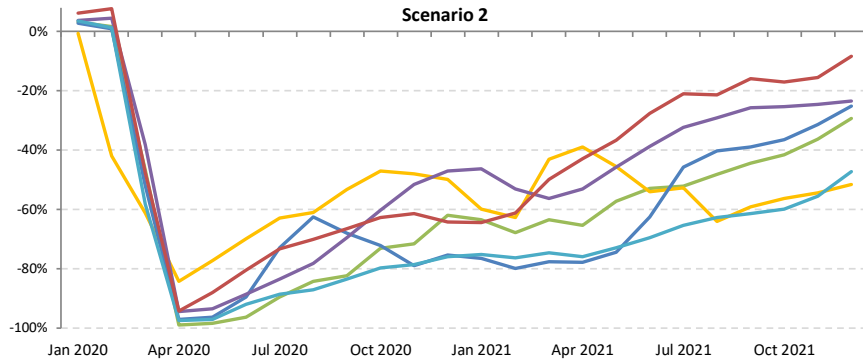
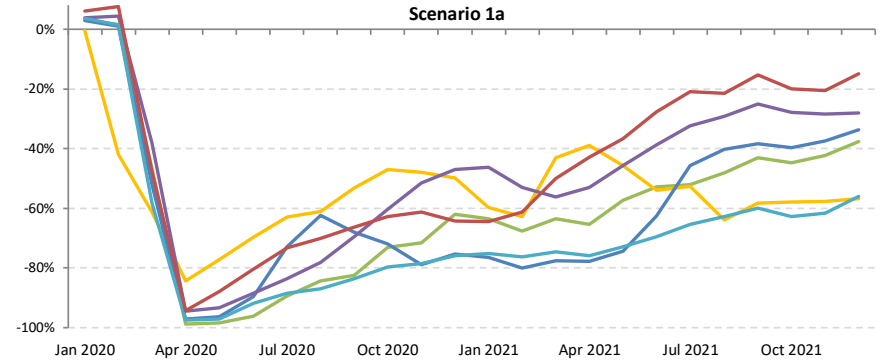
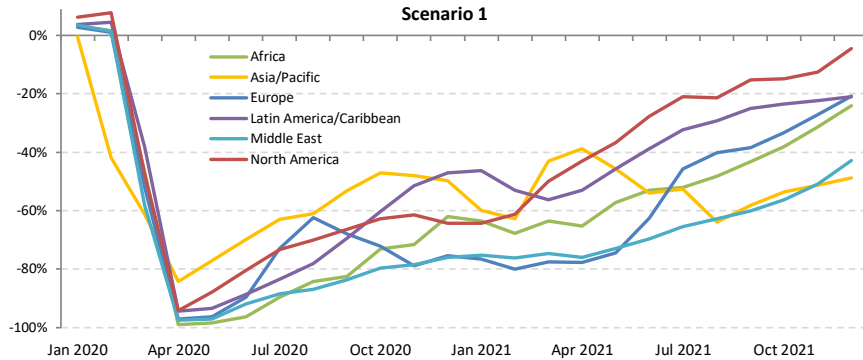


# Seat capacity change compared to 2019: Domestic



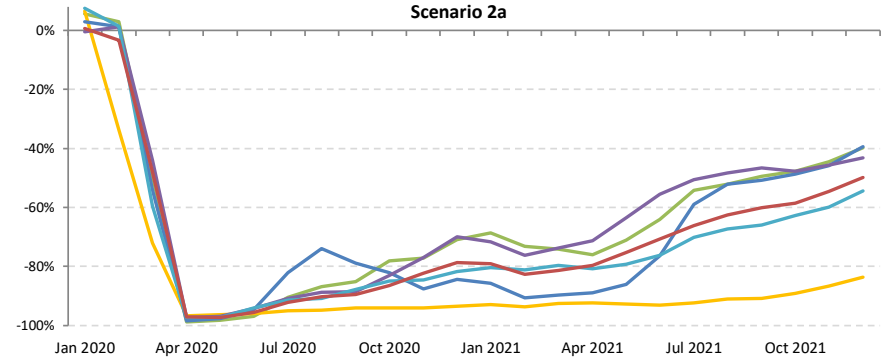
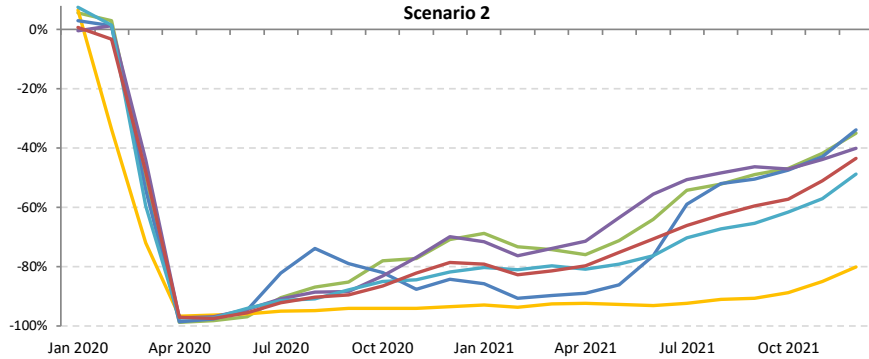
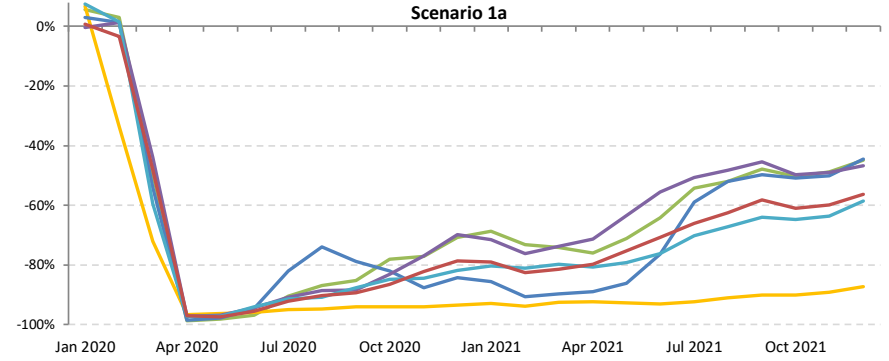
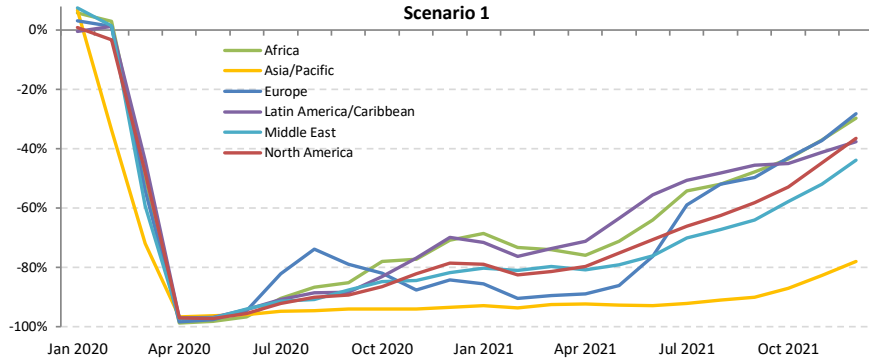


# Passenger number change compared to 2019: International + Domestic



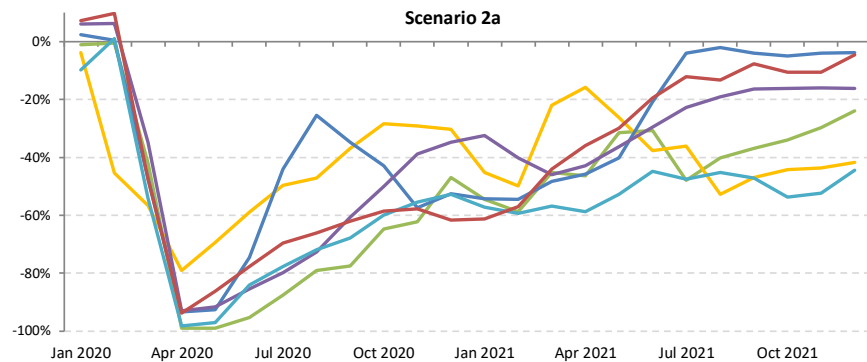
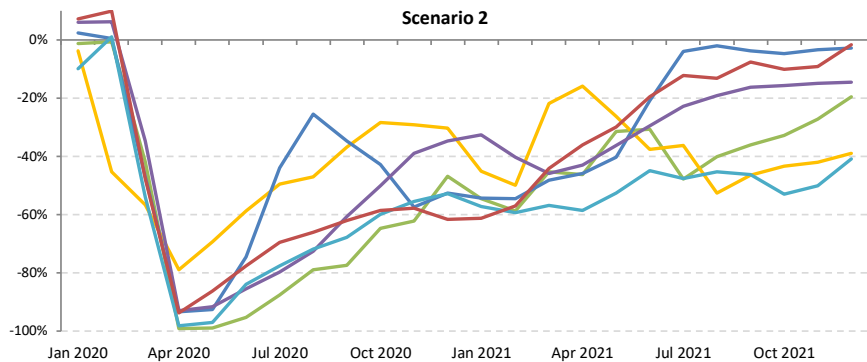
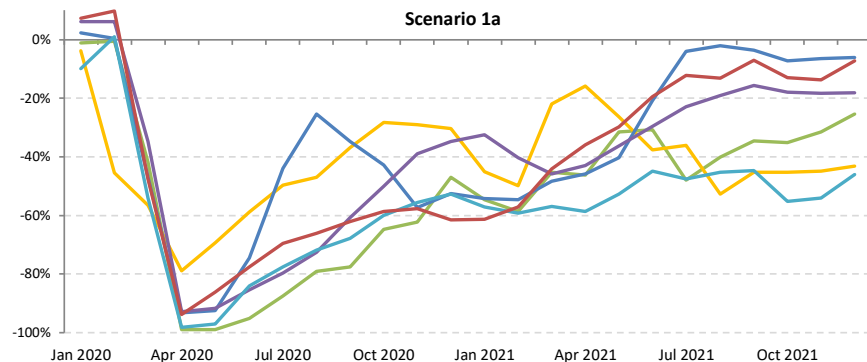
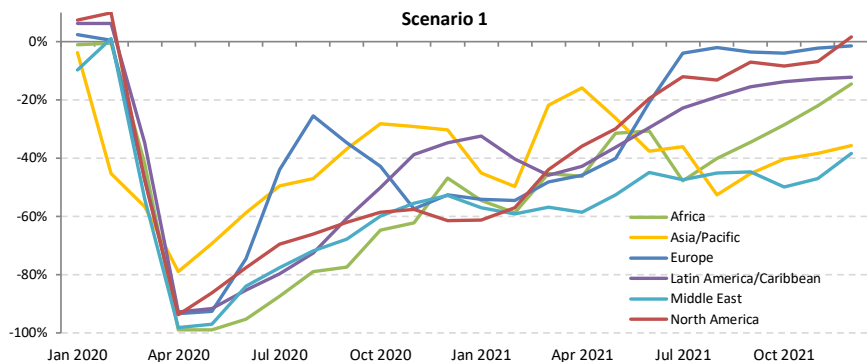


# Passenger number change compared to 2019: International





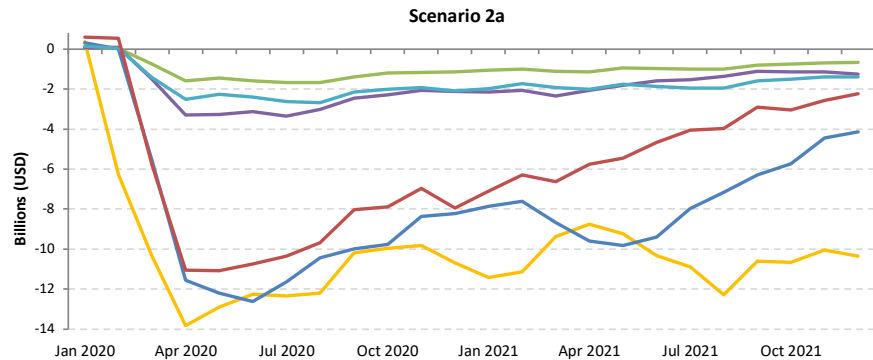
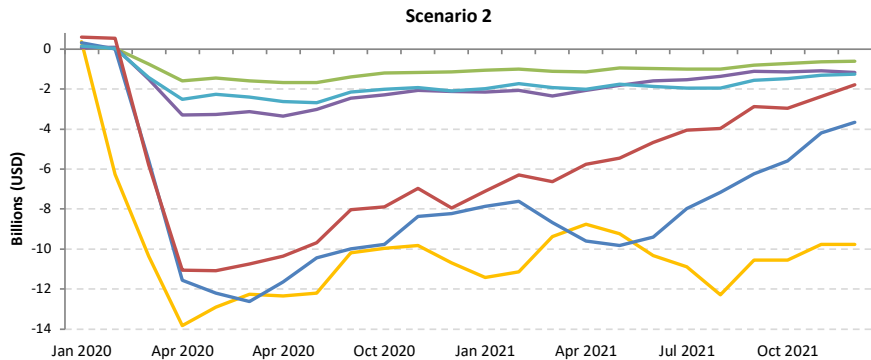
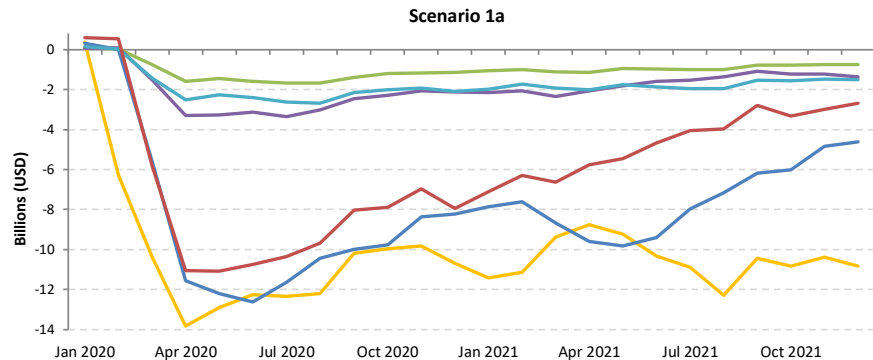
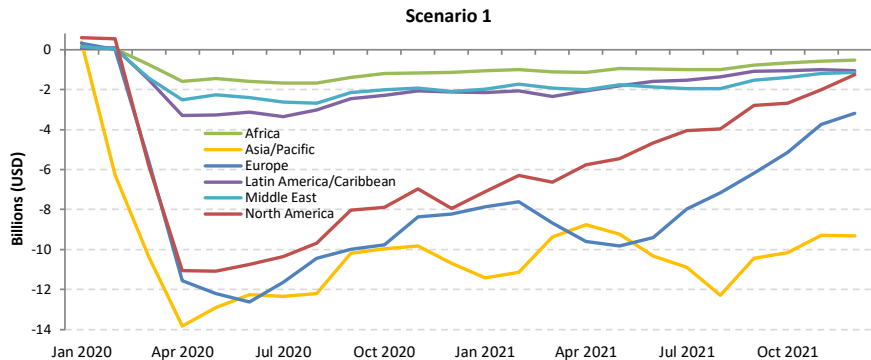
# Passenger number change compared to 2019: Domestic





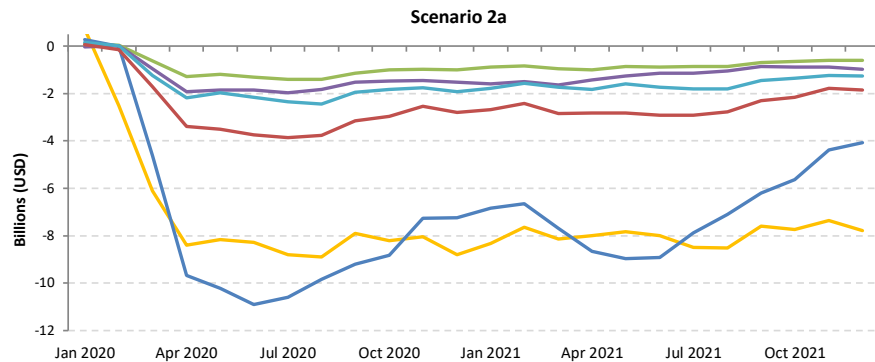
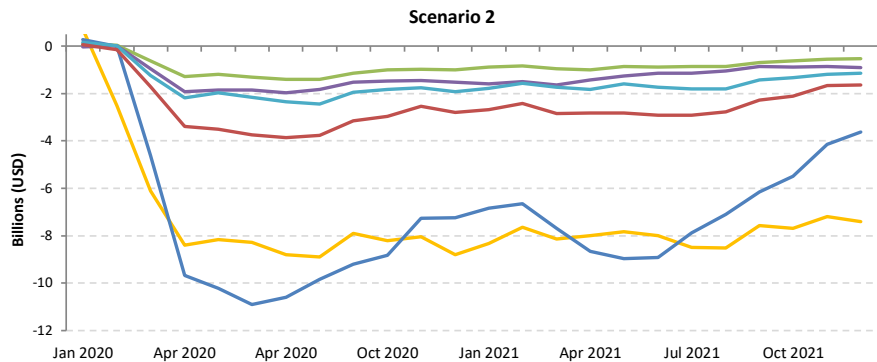
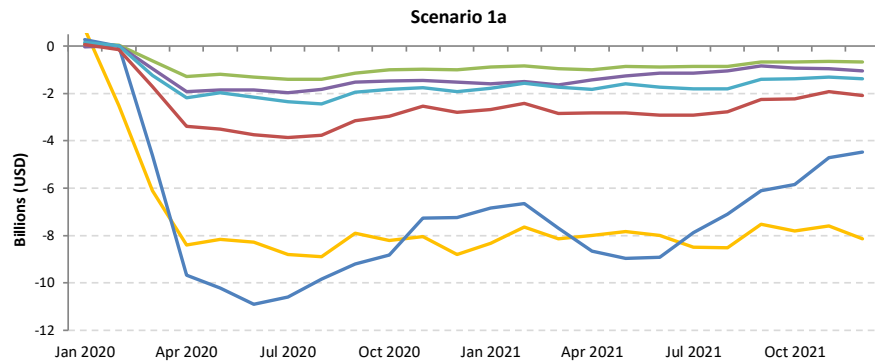
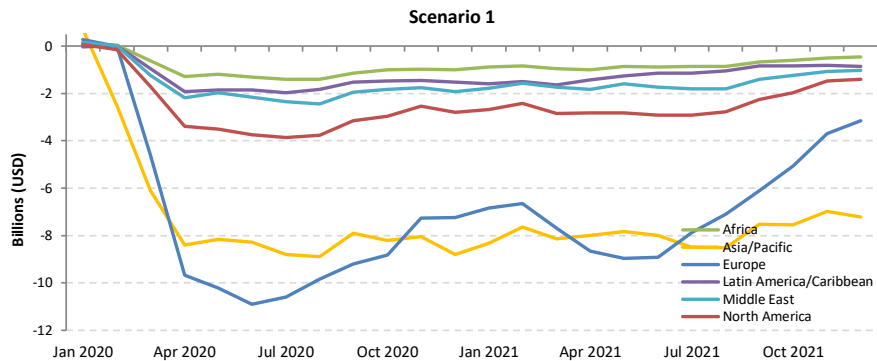


# Passenger revenue change compared to 2019: International + Domestic



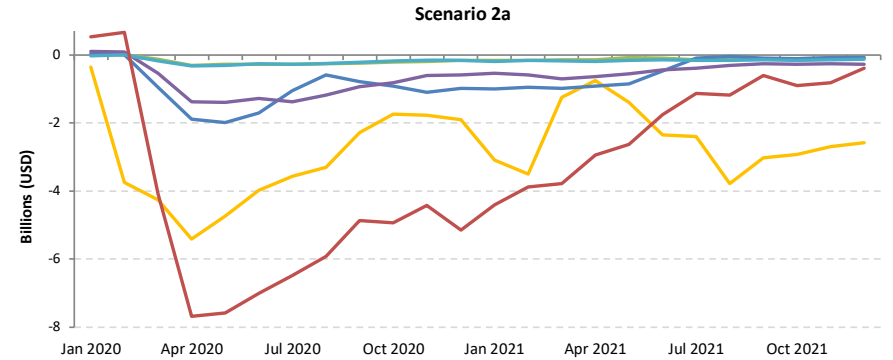
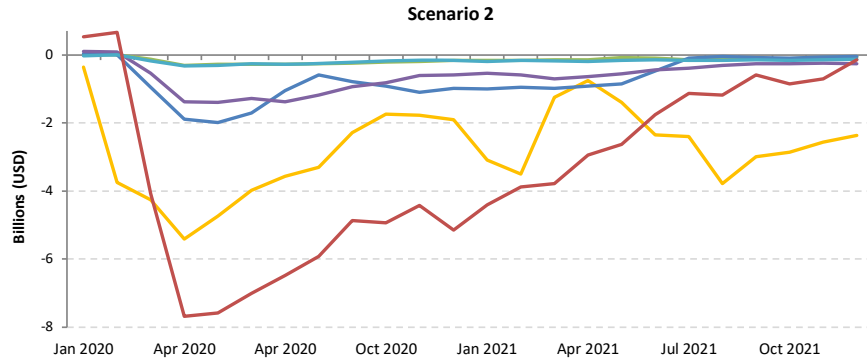
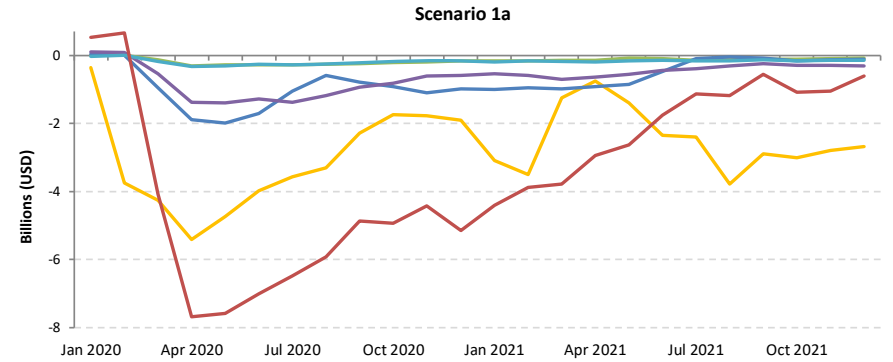
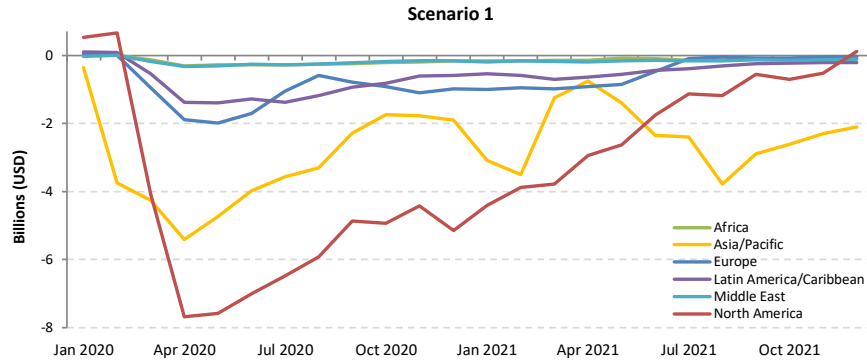


# Passenger revenue change compared to 2019: International



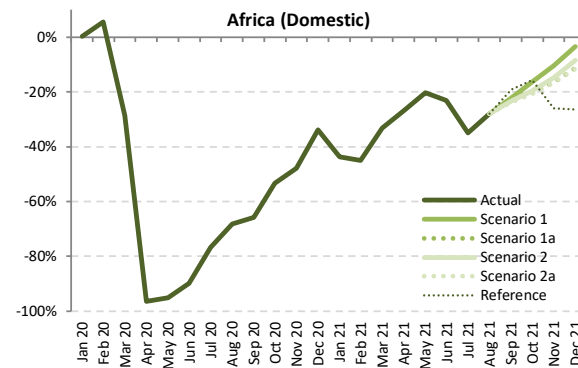
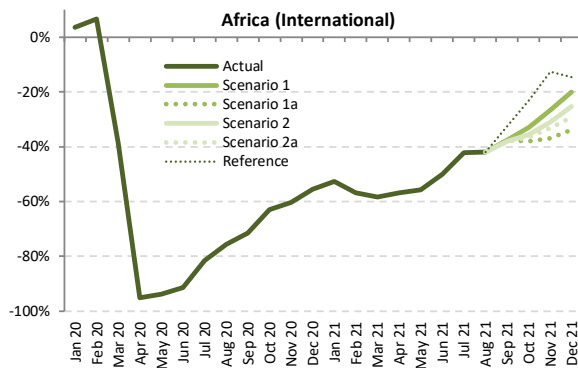
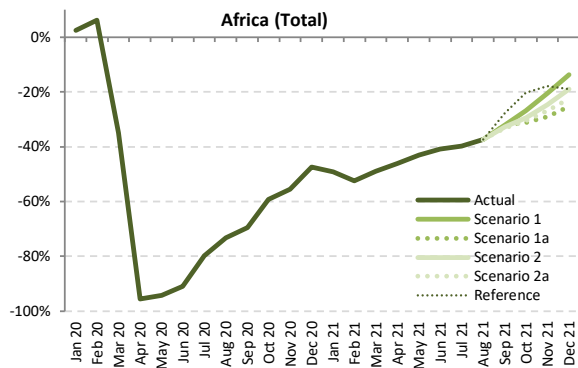


# Passenger revenue change compared to 2019: Domestic



# 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	-43.3%	-54.2%	-23.4%	-16,187	-58.6%	-12,686	-70.3%	-3,501	-36.4%	-3,041	-2,724	-317
3Q 2021	-36.8% to -36.4%	-40.9% to -40.6%	-28.8% to -28.3%	-15,356 to -15,176	-48.5% to -48.0%	-10,947 to -10,846	-52.0% to -51.5%	-4,409 to -4,330	-41.6% to -40.9%	-2,807 to -2,779	-2,407 to -2,386	-400 to -392
4Q 2021	-28.5% to -20.2%	-36.2% to -26.5%	-16.2% to -10.0%	-11,961 to -8,950	-41.5% to -31.0%	-8,664 to -6,622	-47.9% to -36.6%	-3,297 to -2,329	-30.6% to -21.6%	-2,282 to -1,762	-1,983 to -1,551	-299 to -211
<b>Total 2021</b>	<b>-39.3% to -37.2%</b>	<b>-46.4% to -44.0%</b>	<b>-27.0% to -25.3%</b>	<b>-60,817 to -57,806</b>	<b>-52.8% to -50.2%</b>	<b>-44,400 to -42,357</b>	<b>-59.9% to -57.2%</b>	<b>-16,417 to -15,449</b>	<b>-40.0% to -37.7%</b>	<b>-11,256 to -10,736</b>	<b>-9,768 to -9,335</b>	<b>-1,488 to -1,400</b>



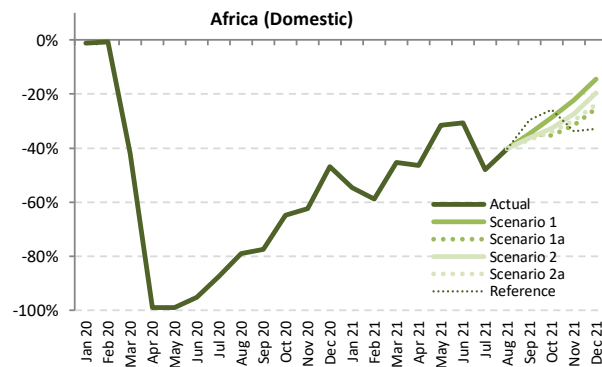
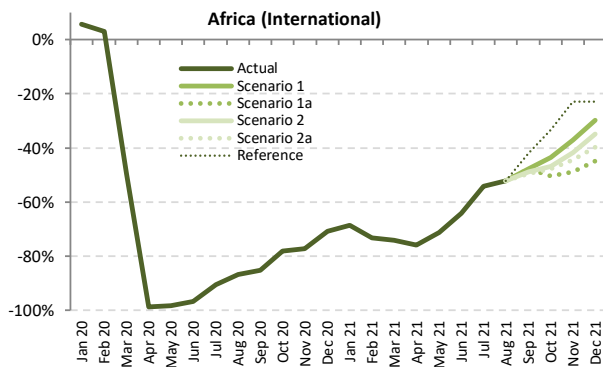
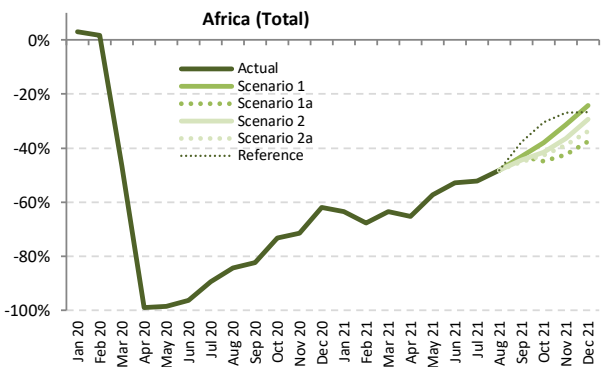
Seat Capacity (thousand) - Africa International + Domestic

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	1135.5%	-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	7,677	7,677	7,677	7,677	7,677	-5,284	-40.8%	6,502	553.4%	-7,024	-47.8%		
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	8,520	8,520	8,520	8,520	8,520	-5,614	-39.7%	5,682	200.3%	-7,204	-45.8%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	9,085	9,085	9,085	9,085	9,085	-5,393	-37.3%	5,205	134.1%	-6,699	-42.4%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	9,095	9,095	9,987	8,948	9,670	-4,426 to -4,279	-33.1% to -32.0%	4,861 to 5,008	119.0% to 122.6%	-5,846 to -5,699	-39.5% to -38.5%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	9,754	9,163	9,378	9,256	10,603	-4,151 to -3,559	-31.2% to -26.7%	3,749 to 4,341	69.3% to 80.2%	-5,458 to -4,866	-37.3% to -33.3%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	10,243	9,130	9,685	9,428	10,573	-3,740 to -2,627	-29.1% to -20.4%	3,409 to 4,522	59.6% to 79.0%	-5,239 to -4,126	-36.5% to -28.7%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	11,876	10,275	11,161	10,659	11,142	-3,489 to -1,887	-25.3% to -13.7%	3,030 to 4,631	41.8% to 63.9%	-5,550 to -3,948	-35.1% to -24.9%		
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	21,516	21,516	21,516	21,516	21,516	-16,422	-43.3%	19,087	785.9%	-20,999	-49.4%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	26,700	26,700	26,592	26,553	27,276	-15,433 to -15,286	-36.8% to -36.4%	15,748 to 15,895	145.8% to 147.1%	-19,749 to -19,602	-42.7% to -42.3%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	31,874	28,567	30,224	29,342	32,317	-11,379 to -8,073	-28.5% to -20.2%	10,188 to 13,494	55.4% to 73.4%	-16,246 to -12,940	-36.3% to -28.9%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	98,780	95,474	97,023	96,102	99,800	-61,895 to -58,588	-39.3% to -37.2%	29,815 to 33,121	45.4% to 50.4%	-79,933 to -76,627	-45.6% to -43.7%		



Seat Capacity (thousand) - Africa International																			
Year	2020						2021												
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	-4,301	-52.6%	-4,601	-54.3%	-5,206	-57.4%
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,106	3,106	3,106	3,106	3,106	-4,097	-56.9%	-4,582	-59.6%	-5,294	-63.0%
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,382	3,382	3,382	3,382	3,382	-4,733	-58.3%	-1,600	-32.1%	-5,521	-62.0%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,468	3,468	3,468	3,468	3,468	-4,580	-56.9%	3,075	782.6%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,529	3,529	3,529	3,529	3,529	-4,455	-55.8%	3,034	613.2%	-5,756	-62.0%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	4,243	4,243	4,243	4,243	4,243	-4,252	-50.1%	3,516	483.7%	-5,720	-57.4%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,413	5,413	5,413	5,413	5,413	-3,952	-42.2%	3,682	212.8%	-5,268	-49.3%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	5,597	5,597	5,597	5,597	5,597	-4,046	-42.0%	3,248	138.3%	-5,272	-48.5%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	5,362	5,362	5,309	5,289	5,786	-3,284 to -3,211	-38.3% to -37.5%	2,842 to 2,915	116.1% to 119.1%	-4,460 to -4,388	-45.7% to -45.0%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	5,561	5,144	5,343	5,272	6,374	-3,152 to -2,735	-38.0% to -33.0%	2,069 to 2,486	67.3% to 80.8%	-4,125 to -3,708	-44.5% to -40.0%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	5,802	4,993	5,463	5,295	6,910	-2,923 to -2,114	-36.9% to -26.7%	1,853 to 2,662	59.0% to 84.8%	-3,922 to -3,112	-44.0% to -34.9%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	6,849	5,662	6,393	6,056	7,316	-2,899 to -1,713	-33.9% to -20.0%	1,863 to 3,049	49.0% to 80.3%	-4,191 to -3,005	-42.5% to -30.5%
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,357	10,357	10,357	10,357	10,357	-13,131	-55.9%	-10,783	-51.0%	-16,021	-60.7%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	11,240	11,240	11,240	11,240	11,240	-13,287	-54.2%	9,626	596.2%	-17,253	-60.6%
3Q	27,581	29,308	6,527	-12,054	-76.3%	-22,781	-77.7%	31,299	16,372	16,372	16,318	16,299	16,795	-11,282 to -11,209	-40.9% to -40.6%	9,772 to 9,845	149.7% to 150.8%	-15,000 to -14,927	-47.9% to -47.7%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	18,212	15,799	17,199	16,623	20,599	-8,975 to -6,562	-36.2% to -26.5%	5,784 to 8,198	57.8% to 81.9%	-12,238 to -9,825	-43.6% to -35.0%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	56,181	53,768	55,115	54,520	58,992	-46,602 to -44,189	-46.4% to -44.0%	14,472 to 16,885	36.8% to 43.0%	-60,439 to -58,026	-52.9% to -50.8%

Seat Capacity (thousand) - Africa Domestic																			
Year	2020						2021												
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-2,128	-43.6%	-2,149	-43.9%	-2,662	-49.2%
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,403	2,403	2,403	2,403	2,403	-1,962	-44.9%	-2,203	-47.8%	-2,478	-50.8%
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	3,182	3,182	3,182	3,182	3,182	-1,585	-33.3%	-221	-6.5%	-1,924	-37.7%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	3,327	3,327	3,327	3,327	3,327	-1,214	-26.7%	3,170	2018.3%	-1,324	-28.5%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,515	3,515	3,515	3,515	3,515	-889	-20.2%	3,306	1581.8%	-1,118	-24.1%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,434	3,434	3,434	3,434	3,434	-1,032	-23.1%	2,986	666.5%	-1,303	-27.5%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	3,107	3,107	3,107	3,107	3,107	-1,662	-34.9%	2,000	180.7%	-1,936	-38.4%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	3,489	3,489	3,489	3,489	3,489	-1,347	-27.9%	1,956	127.7%	-1,427	-29.0%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	3,732	3,732	3,678	3,658	3,885	-1,142 to -1,067	-23.8% to -22.2%	2,019 to 2,094	123.2% to 127.8%	-1,386 to -1,311	-27.5% to -26.0%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	4,193	4,018	4,035	3,984	4,229	-1,033 to -824	-20.6% to -16.4%	1,645 to 1,855	70.4% to 79.3%	-1,368 to -1,158	-25.6% to -21.6%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,441	4,137	4,222	4,132	3,663	-821 to -513	-16.6% to -10.4%	1,551 to 1,860	60.1% to 72.0%	-1,322 to -1,014	-24.2% to -18.6%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,028	4,613	4,768	4,632	3,826	-599 to -174	-11.5% to -3.3%	1,157 to 1,582	33.6% to 45.9%	-1,369 to -943	-22.9% to -15.8%
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,334	8,334	8,334	8,334	8,334	-5,676	-40.5%	-4,573	-35.4%	-7,065	-45.9%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,101	-94.1%	14,021	10,276	10,276	10,276	10,276	10,276	-3,135	-23.4%	9,462	1162.3%	-3,746	-26.7%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	10,328	10,328	10,274	10,254	10,480	-4,151 to -4,077	-28.8% to -28.3%	5,976 to 6,550	139.7% to 141.4%	-4,749 to -4,675	-31.7% to -31.2%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	13,661	12,768	13,024	12,718	11,718	-2,454 to -1,511	-16.2% to -10.0%	4,353 to 5,296	52.0% to 63.3%	-4,058 to -3,115	-24.2% to -18.6%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	42,599	41,706	41,908	41,582	40,808	-15,417 to -14,400	-27.0% to -25.3%	15,218 to 16,235	57.7% to 61.6%	-19,618 to -18,601	-32.1% to -30.4%

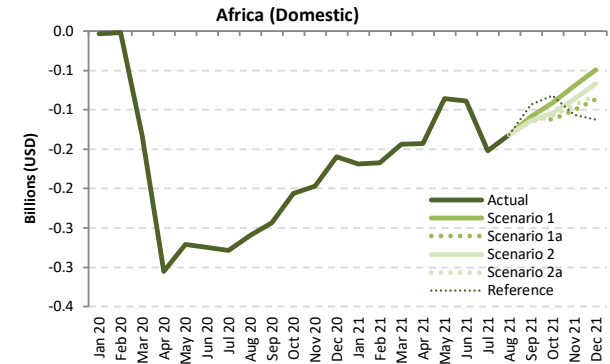
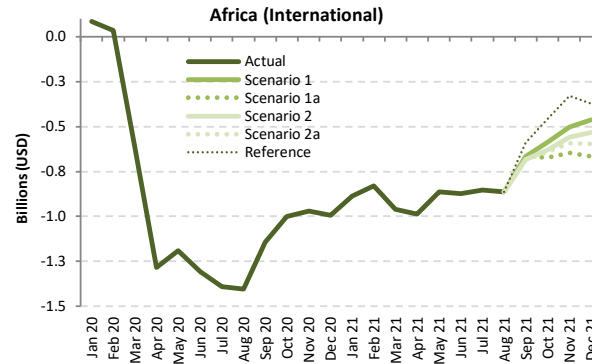
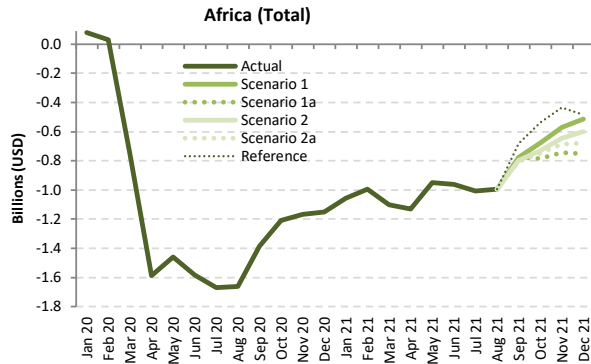


Passenger Number (thousand) - Africa International + Domestic

Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	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	-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	-5,982	-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	-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	3,695	3,695	3,695	3,695	3,695	-4,959	-57.3%	3,565	2744.8%	-6,060	-62.1%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	4,473	4,473	4,473	4,473	4,473	-5,025	-52.9%	4,122	1172.1%	-6,422	-58.9%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	5,105	5,105	5,105	5,105	5,105	-5,558	-52.1%	3,989	357.2%	-6,844	-57.3%
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	5,785	5,785	5,785	5,785	5,785	-5,383	-48.2%	4,032	230.1%	-6,484	-52.9%
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	5,583	5,583	5,456	5,402	6,120	-4,416 to -4,235	-45.0% to -43.1%	3,679 to 3,859	213.5% to 223.9%	-5,533 to -5,352	-50.6% to -48.9%
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	5,902	5,259	5,559	5,457	6,621	-4,260 to -3,616	-44.8% to -38.0%	2,702 to 3,346	105.7% to 130.9%	-5,239 to -4,596	-49.9% to -43.8%
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	6,325	5,317	5,872	5,630	6,738	-3,906 to -2,898	-42.4% to -31.4%	2,695 to 3,703	102.8% to 141.2%	-5,015 to -4,007	-48.5% to -38.8%
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	7,662	6,303	7,149	6,682	7,408	-3,796 to -2,436	-37.6% to -24.1%	2,460 to 3,819	64.0% to 99.4%	-5,360 to -4,000	-46.0% to -34.3%
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	11,456	11,456	11,456	11,456	11,456	-16,187	-58.6%	10,872	1861.1%	-19,757	-63.3%
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	16,473	16,473	16,346	16,292	17,010	-15,356 to -15,176	-48.5% to -48.0%	11,700 to 11,880	254.8% to 258.7%	-18,861 to -18,681	-53.7% to -53.1%
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	19,889	16,878	18,579	17,768	20,767	-11,961 to -8,950	-41.5% to -31.0%	7,858 to 10,869	87.1% to 120.5%	-15,614 to -12,603	-48.1% to -38.8%
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	57,322	54,311	55,886	55,021	58,738	-60,817 to -57,806	-52.8% to -50.2%	17,090 to 20,101	45.9% to 54.0%	-74,732 to -71,721	-57.9% to -55.6%







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

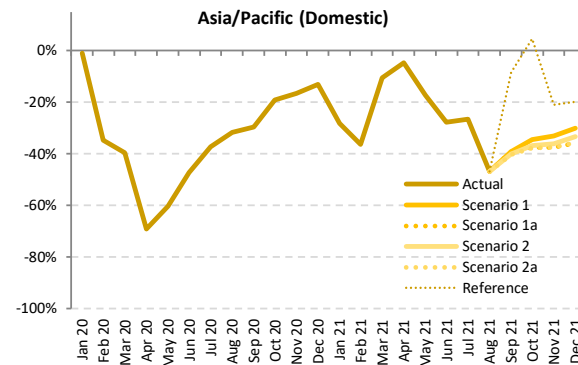
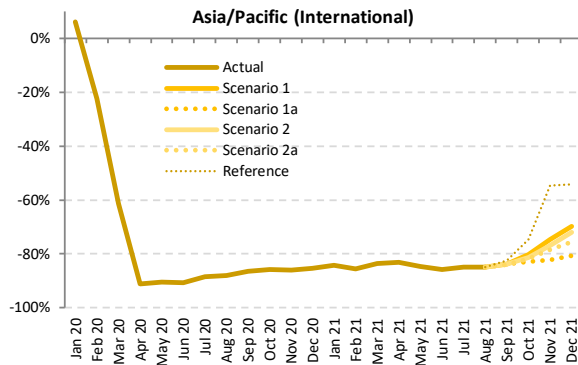
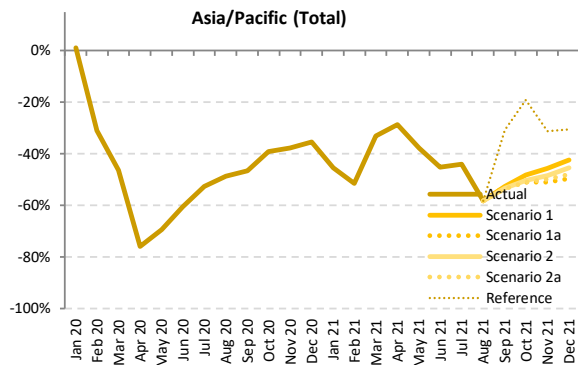
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	540	540	540	540	540	-949	-63.7%	513	1871.1%	-1,146	-68.0%		
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	681	681	681	681	681	-963	-58.6%	619	990.5%	-1,199	-63.8%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	850	850	850	850	850	-1,007	-54.2%	662	353.0%	-1,220	-58.9%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	952	952	952	952	952	-997	-51.2%	666	233.2%	-1,190	-55.6%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	898	898	878	870	990	-804 to -776	-48.0% to -46.4%	584 to 612	204.3% to 214.2%	-1,000 to -971	-53.5% to -52.0%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	937	829	882	865	1,076	-785 to -678	-48.6% to -42.0%	422 to 530	103.5% to 130.0%	-947 to -839	-53.3% to -47.2%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	1,002	829	928	887	1,138	-745 to -572	-47.4% to -36.3%	423 to 596	104.1% to 146.8%	-914 to -741	-52.5% to -42.5%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,225	986	1,138	1,059	1,253	-752 to -513	-43.3% to -29.5%	401 to 640	68.6% to 109.4%	-1,001 to -762	-50.4% to -38.4%		
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	1,703	1,703	1,703	1,703	1,703	-3,041	-64.1%	1,592	1429.4%	-3,665	-68.3%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	2,700	2,700	2,680	2,671	2,792	-2,807 to -2,779	-51.2% to -50.7%	1,912 to 1,941	251.9% to 255.7%	-3,409 to -3,381	-56.1% to -55.6%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,164	2,644	2,948	2,812	3,468	-2,282 to -1,762	-46.3% to -35.8%	1,245 to 1,765	89.1% to 126.2%	-2,862 to -2,342	-52.0% to -42.5%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	9,026	8,506	8,790	8,646	9,423	-11,256 to -10,736	-57.0% to -54.3%	2,263 to 2,783	36.3% to 44.6%	-13,567 to -13,047	-61.5% to -59.1%		

Passenger revenue (USD, million) - Africa International																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	403	403	403	403	403	-887	-68.7%	-970	-70.6%	-1,016	-71.6%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	296	296	296	296	296	-829	-73.7%	-862	-74.4%	-1,001	-77.2%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	329	329	329	329	329	-959	-74.5%	-341	-50.9%	-1,071	-76.5%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	316	316	316	316	316	-986	-75.7%	298	1597.7%	-1,169	-78.7%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	352	352	352	352	352	-863	-71.0%	328	1325.8%	-1,046	-74.8%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	481	481	481	481	481	-874	-64.5%	432	886.6%	-1,092	-69.4%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	684	684	684	684	684	-854	-55.5%	536	362.6%	-1,049	-60.5%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	755	755	755	755	755	-865	-53.4%	538	248.1%	-1,052	-58.2%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	692	692	677	671	769	-688 to -667	-50.6% to -49.1%	456 to 477	212.0% to 221.8%	-867 to -846	-56.4% to -55.0%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	710	623	667	655	839	-673 to -586	-51.9% to -45.2%	328 to 415	110.9% to 140.4%	-813 to -726	-56.6% to -50.5%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	756	612	698	665	929	-645 to -502	-51.3% to -39.9%	326 to 469	113.6% to 163.7%	-782 to -638	-56.1% to -45.8%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	933	732	864	800	1,025	-665 to -463	-47.6% to -33.2%	328 to 529	81.1% to 131.0%	-863 to -661	-54.1% to -41.5%
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,028	1,028	1,028	1,028	1,028	-2,674	-72.2%	2,174	-67.9%	-3,087	-75.0%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,150	1,150	1,150	1,150	1,150	-2,724	-70.3%	1,058	1148.3%	-3,307	-74.2%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,132	2,132	2,117	2,111	2,209	-2,407 to -2,386	-53.3% to -52.8%	1,531 to 1,552	264.0% to 267.6%	-2,968 to -2,947	-58.4% to -58.0%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,399	1,967	2,229	2,120	2,793	-1,983 to -1,551	-50.2% to -39.3%	981 to 1,413	99.5% to 143.3%	-2,458 to -2,025	-55.5% to -45.8%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	6,708	6,276	6,524	6,408	7,179	-9,768 to -9,335	-60.9% to -58.2%	1,417 to 1,849	29.2% to 38.0%	-11,799 to -11,367	-65.3% to -62.9%

Passenger revenue (USD, million) - Africa Domestic																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	140	140	140	140	140	-169	-54.6%	-165	-54.0%	-203	-59.1%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	117	117	117	117	117	-167	-58.8%	-166	-58.5%	-201	-63.2%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	174	174	174	174	174	-144	-45.3%	-11	-5.8%	-167	-49.0%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	166	166	166	166	166	-143	-46.3%	163	5694.4%	-151	-47.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	188	188	188	-86	-31.4%	185	6892.0%	-101	-34.9%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	200	200	200	200	200	-89	-30.7%	187	1359.4%	-107	-34.8%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	166	166	166	166	166	-152	-47.9%	126	317.3%	-171	-50.8%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	197	197	197	197	197	-132	-40.1%	128	185.9%	-138	-41.2%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	206	206	201	199	221	-116 to -109	-36.8% to -34.5%	128 to 135	180.8% to 191.0%	-132 to -125	-40.0% to -37.8%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	227	206	214	211	237	-112 to -91	-35.2% to -28.7%	94 to 115	83.9% to 102.5%	-134 to -113	-39.4% to -33.3%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	246	216	230	222	210	-100 to -70	-31.6% to -22.2%	97 to 127	81.3% to 106.3%	-133 to -103	-38.0% to -29.4%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	291	254	274	259	228	-87 to -50	-25.4% to -14.5%	73 to 110	40.5% to 61.0%	-138 to -101	-35.1% to -25.7%
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,002	431	431	431	431	431	-479	-52.6%	-341	-44.2%	-571	-57.0%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	554	554	554	554	554	-317	-36.4%	534	2773.2%	-358	-39.3%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	568	568	563	561	583	-400 to -392	-41.6% to -40.9%	382 to 389	213.0% to 217.0%	-441 to -434	-44.0% to -43.3%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	765	677	719	692	675	-299 to -211	-30.6% to -21.6%	264 to 352	64.1% to 85.4%	-404 to -317	-37.4% to -29.3%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,318	2,230	2,267	2,238	2,243	-1,488 to -1,400	-40.0% to -37.7%	847 to 934	61.2% to 67.5%	-1,768 to -1,680	-44.2% to -42.0%

## Asia/Pacific

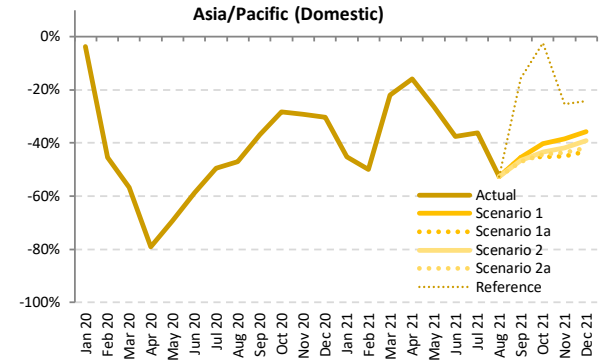
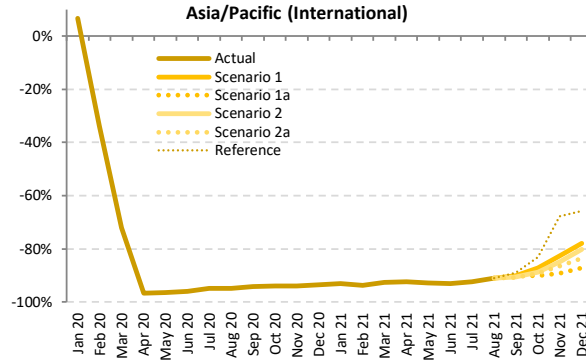
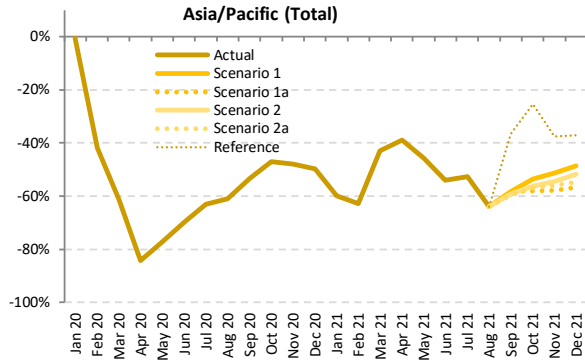
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-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	-37.2%	-84.5%	-16.6%	-190,170	-46.2%	-112,836	-92.8%	-77,334	-26.7%	-28,318	-23,821	-4,496
3Q 2021	-51.8% to -51.5%	-84.6% to -84.5%	-37.7% to -37.3%	-256,430 to -254,531	-58.8% to -58.3%	-116,529 to -116,254	-91.4% to -91.2%	-139,901 to -138,277	-45.3% to -44.8%	-33,800 to -33,608	-24,603 to -24,538	-9,198 to -9,070
4Q 2021	-50.6% to -45.3%	-81.9% to -74.8%	-36.9% to -32.4%	-244,065 to -217,341	-57.5% to -51.2%	-110,950 to -103,074	-88.8% to -82.5%	-133,115 to -114,267	-44.4% to -38.1%	-32,060 to -28,744	-23,565 to -21,732	-8,495 to -7,012
<b>Total 2021</b>	<b>-45.7% to -44.4%</b>	<b>-83.8% to -82.0%</b>	<b>-29.2% to -28.0%</b>	<b>-913,525 to -886,801</b>	<b>-54.4% to -52.8%</b>	<b>-454,033 to -446,156</b>	<b>-91.5% to -89.9%</b>	<b>-459,492 to -440,645</b>	<b>-38.8% to -37.2%</b>	<b>-125,935 to -122,619</b>	<b>-96,040 to -94,207</b>	<b>-29,895 to -28,412</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	c/b-1	d	e	e	e	e	e	e	e	e	e	e	e					
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	95,007	95,007	95,007	95,007	95,007	-91,293	-48.0%	-11,640	-12.8%	-103,035	-56.4%					
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	78,160	78,160	78,160	78,160	78,160	-82,619	-45.8%	-32,881	-19.6%	-98,866	-55.8%					
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	113,808	113,808	113,808	113,808	113,808	-56,378	-31.1%	24,670	24.6%	-67,465	-37.2%					
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	119,445	119,445	119,445	119,445	119,445	-47,993	-28.7%	79,077	195.9%	-55,685	-31.8%					
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	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	-61.3%	177,572	92,598	92,598	92,598	92,598	92,598	-76,464	-45.2%	25,688	38.4%	-84,974	-47.9%					
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	-53.7%	192,385	100,773	100,773	100,773	100,773	100,773	-79,193	-44.0%	15,283	17.9%	-91,612	-47.6%					
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	75,104	75,104	75,104	75,104	75,104	-104,606	-58.2%	-17,066	-18.5%	-117,932	-61.1%					
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	81,224	81,224	80,038	79,603	118,431	-91,293	-52.5%	-11,640	-12.8%	-103,035	-56.4%					
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	91,647	91,647	86,428	87,884	86,648	142,674	-89,974	-48.0%	-21,053	-14.7%	-104,921	-54.8%				
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	92,363	83,198	87,567	85,246	117,104	-86,725	-45.6%	-22,753	-12.8%	-100,665	-54.8%					
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	101,794	88,826	96,418	91,886	122,605	-87,645	-42.3%	-25,045	-12.0%	-103,235	-53.8%					
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	-217,877	-43.2%	-91,281	-24.1%	-263,871	-47.9%					
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	318,874	318,874	318,874	318,874	318,874	-189,265	-37.2%	159,018	99.5%	-215,496	-40.3%					
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	257,101	257,101	255,915	255,480	294,307	-275,091	-51.5%	-13,424	-5.0%	-312,580	-55.0%					
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	285,803	258,452	271,870	263,780	382,384	-264,344	-45.3%	-68,850	-12.7%	-308,820	-54.4%					
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,148,753	1,121,402	1,133,633	1,125,109	1,282,540	-944,956	-44.4%	-12,916	-1.1%	-1,099,145	-49.5%					

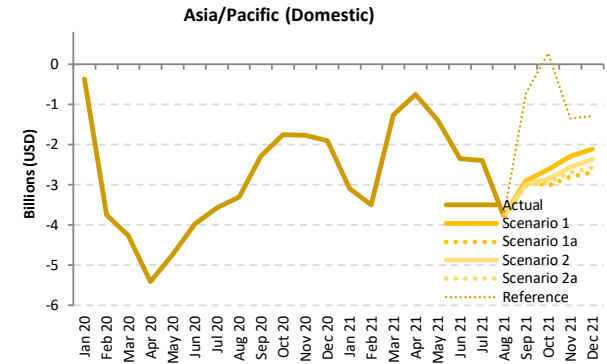
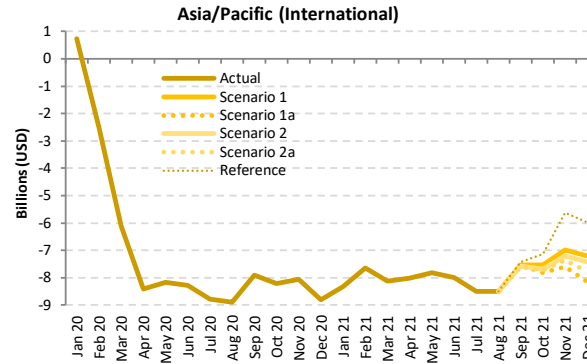
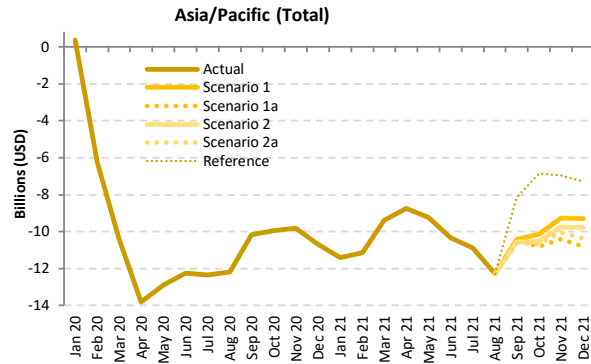




Passenger Number (thousand) - Asia/Pacific International + Domestic

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-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	74,755	74,755	74,755	74,755	74,755	-62,729	-45.6%	43,364	138.1%	-71,845	-49.0%		
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	63,432	63,432	63,432	63,432	63,432	-74,432	-54.0%	21,821	52.4%	-82,550	-56.5%		
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	70,284	70,284	70,284	70,284	70,284	-78,319	-52.7%	15,214	27.6%	-89,931	-56.1%		
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	54,201	54,201	54,201	54,201	54,201	-96,289	-64.0%	-4,320	-7.4%	-108,647	-66.7%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	57,412	57,412	56,068	55,513	86,937	-81,821 to -79,923	-59.6% to -58.2%	-8,647 to -6,749	-13.5% to -10.5%	-92,460 to -90,561	-62.5% to -61.2%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	66,484	60,241	62,778	61,655	107,075	-83,205 to -76,961	-58.0% to -53.7%	-15,754 to -9,510	-20.7% to -12.5%	-96,669 to -90,426	-61.6% to -57.6%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	67,437	58,445	63,059	60,746	86,237	-79,886 to -70,895	-57.7% to -51.2%	-13,564 to -4,572	-18.8% to -6.3%	-92,478 to -83,486	-61.3% to -55.3%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	73,219	61,730	68,961	61,730	89,778	-80,974 to -69,485	-56.7% to -48.7%	-9,880 to 1,609	-13.8% to 2.2%	-94,238 to -82,749	-60.4% to -53.1%		
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	221,430	221,430	221,430	221,430	221,430	-190,170	-46.2%	127,064	134.7%	-214,870	-49.2%		
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	181,897	181,897	180,554	179,998	211,422	-256,430 to -254,531	-58.8% to -58.3%	2,247 to 4,145	1.3% to 2.3%	-291,038 to -289,139	-61.8% to -61.4%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	207,140	180,416	194,798	187,069	283,091	-244,065 to -217,341	-57.5% to -51.2%	-39,197 to -12,473	-17.8% to -5.7%	-283,384 to -256,661	-61.1% to -55.3%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	793,566	766,842	779,881	771,597	899,042	-913,525 to -886,801	-54.4% to -52.8%	7,933 to 34,657	1.0% to 4.6%	-1,053,545 to -1,026,821	-57.9% to -56.4%		





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	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	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	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	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	6,533	6,533	6,533	6,533	6,533	-9,224	-58.5%	3,676	128.7%	-10,301	-61.2%		
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	5,546	5,546	5,546	5,546	5,546	-10,336	-65.1%	1,921	53.0%	-11,339	-67.2%		
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	6,228	6,228	6,228	6,228	6,228	-10,895	-63.6%	1,460	30.6%	-12,261	-66.3%		
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	5,077	5,077	5,077	5,077	5,077	-12,287	-70.8%	-92	-1.8%	-13,857	-73.2%		
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	5,299	5,299	5,164	5,106	7,578	-10,618 to -10,426	-67.5% to -66.3%	-430 to -237	-7.8% to -4.3%	-11,816 to -11,624	-69.8% to -68.7%		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	6,234	5,554	5,846	5,730	9,523	-10,835 to -10,155	-66.1% to -62.0%	-875 to -195	-13.6% to -3.0%	-12,591 to -11,911	-69.4% to -65.6%		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	6,557	5,445	6,076	5,794	8,860	-10,392 to -9,280	-65.6% to -58.6%	-563 to 549	-9.4% to 9.1%	-12,119 to -11,007	-69.0% to -62.7%		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	7,431	5,907	6,962	6,386	9,468	-10,833 to -9,310	-64.7% to -55.6%	-134 to 1,390	-2.2% to 23.0%	-12,746 to -11,223	-68.3% to -60.2%		
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	19,125	19,125	19,125	19,125	19,125	-28,318	-59.7%	10,652	125.7%	-31,309	-62.1%		
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	16,604	16,604	16,469	16,411	18,883	-33,800 to -33,608	-67.3% to -66.9%	939 to 1,131	6.1% to 7.3%	-37,934 to -37,742	-69.8% to -69.4%		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	20,222	16,906	18,884	17,910	27,851	-32,060 to -28,744	-65.5% to -58.7%	-1,572 to 1,743	-8.5% to 9.4%	-37,457 to -34,141	-68.9% to -62.8%		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	71,372	68,056	69,899	68,868	81,281	-125,935 to -122,619	-64.9% to -63.2%	-5,483 to -2,167	-7.5% to -2.9%	-143,675 to -140,359	-67.9% to -66.3%		



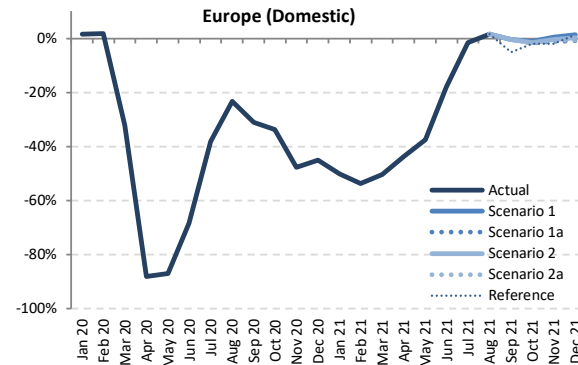
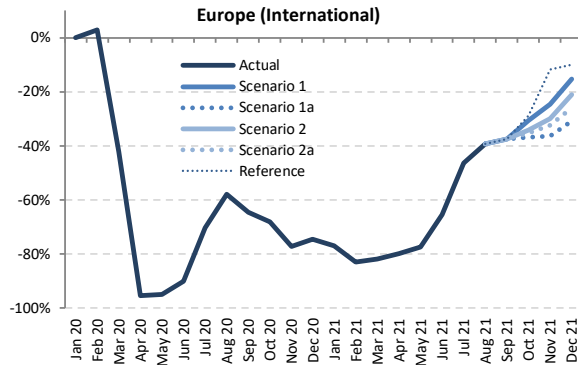
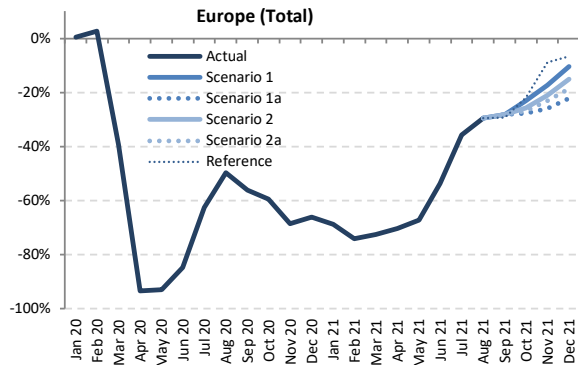


Passenger revenue (USD, million) - Asia/Pacific International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	687	687	687	687	687	-8,332	-92.4%	-9,058	-93.0%	-9,616	-93.3%
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	556	556	556	556	556	-7,653	-93.2%	-5,145	-90.2%	-8,629	-93.9%
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	699	699	699	699	699	-8,131	-92.1%	-2,022	-74.3%	-8,846	-92.7%
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	697	697	697	697	697	-8,006	-92.0%	399	134.0%	-8,604	-92.5%
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	664	664	664	664	664	-7,829	-92.2%	338	103.7%	-8,532	-92.8%
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	669	669	669	669	669	-7,986	-92.3%	297	79.5%	-8,649	-92.8%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	800	800	800	800	800	-8,501	-91.4%	291	57.1%	-9,355	-92.1%
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	934	934	934	934	934	-8,508	-90.1%	384	69.7%	-9,579	-91.1%
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	919	919	875	854	1,026	-7,594 to -7,529	-89.9% to -89.1%	308 to 373	56.5% to 68.3%	-8,322 to -8,257	-90.7% to -90.0%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,240	961	1,093	1,051	1,634	-7,820 to -7,541	-89.1% to -85.9%	391 to 671	68.6% to 117.6%	-8,889 to -8,609	-90.2% to -87.4%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	1,633	1,022	1,421	1,269	2,997	-7,596 to -6,985	-88.1% to -81.1%	462 to 1,072	82.3% to 191.1%	-8,776 to -8,166	-89.6% to -83.3%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	2,270	1,326	2,057	1,695	3,495	-8,149 to -7,206	-86.0% to -76.0%	651 to 1,594	96.3% to 235.9%	-9,468 to -8,525	-87.7% to -79.0%
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	1,942	1,942	1,942	1,942	1,942	-24,116	-92.5%	-16,225	-89.3%	-27,091	-93.3%
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	2,031	2,031	2,031	2,031	2,031	-23,821	-92.1%	1,034	103.7%	-25,785	-92.7%
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	2,653	2,653	2,609	2,588	2,760	-24,603 to -24,538	-90.5% to -90.2%	983 to 1,047	61.2% to 65.2%	-27,256 to -27,191	-91.3% to -91.3%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	5,143	3,310	4,571	4,016	8,125	-23,565 to -21,732	-87.7% to -80.9%	1,503 to 3,336	83.2% to 184.7%	-27,133 to -25,300	-89.1% to -83.1%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	11,768	9,935	11,152	10,577	14,858	-96,040 to -94,207	-90.6% to -88.9%	-12,641 to -10,808	-56.0% to -47.9%	-107,200 to -105,367	-91.5% to -90.0%

Passenger revenue (USD, million) - Asia/Pacific Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,037	4,037	4,037	4,037	4,037	-3,087	-43.3%	-4,728	-40.3%	-3,943	-49.4%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,500	3,500	3,500	3,500	3,500	-3,495	-50.0%	258	7.9%	-4,325	-55.3%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,943	5,943	5,943	5,943	5,943	-1,252	-17.4%	3,002	102.1%	-1,809	-23.3%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	6,348	6,348	6,348	6,348	6,348	-751	-10.6%	4,655	275.0%	-1,064	-14.4%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	5,869	5,869	5,869	5,869	5,869	-1,395	-19.2%	3,338	131.9%	-1,769	-23.2%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	4,877	4,877	4,877	4,877	4,877	-2,350	-32.5%	1,625	49.9%	-2,689	-35.5%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	5,428	5,428	5,428	5,428	5,428	-2,394	-30.6%	1,170	27.5%	-2,906	-34.9%
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	4,143	4,143	4,143	4,143	4,143	-3,779	-47.7%	1,476	10.3%	-4,278	-50.8%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	4,380	4,380	4,289	4,252	6,552	-3,025 to -2,897	-41.6% to -39.8%	-738 to -610	-14.8% to -12.2%	-3,494 to -3,367	-45.1% to -43.5%
October	7,608	7,872	5,859	-2,748	-23.0%	-2,013	-25.6%	8,295	4,993	4,593	4,753	4,679	7,889	-3,015 to -2,614	-39.6% to -34.4%	-1,266 to -866	-21.6% to -14.8%	-3,702 to -3,301	-44.6% to -39.8%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	4,925	4,423	4,655	4,525	5,863	-2,796 to -2,295	-38.7% to -31.8%	-1,025 to -523	-18.8% to -9.6%	-3,343 to -2,842	-43.1% to -36.6%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	5,161	4,581	4,905	4,691	5,973	-2,684 to -2,104	-36.9% to -29.0%	-785 to -204	-14.6% to -3.8%	-3,278 to -2,697	-41.7% to -34.3%
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	13,480	13,480	13,480	13,480	13,480	-7,834	-36.8%	532	4.1%	-10,077	-42.8%
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	17,094	17,094	17,094	17,094	17,094	-4,496	-20.8%	9,618	128.7%	-5,523	-24.4%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	13,951	13,951	13,864	13,823	16,123	-9,198 to -9,070	-40.0% to -39.4%	-44 to 84	-0.3% to 0.6%	-10,679 to -10,551	-43.6% to -43.1%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	15,079	13,596	14,313	13,894	19,726	-8,495 to -7,012	-38.5% to -31.7%	-3,076 to -1,593	-18.4% to -9.6%	-10,323 to -8,840	-43.2% to -37.0%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	59,604	58,121	58,746	58,291	66,423	-29,895 to -28,412	-34.0% to -32.3%	7,158 to 8,641	14.0% to 17.0%	-36,475 to -34,992	-38.6% to -37.0%

# Europe

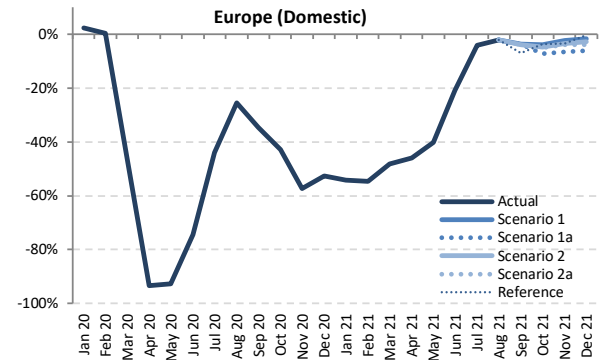
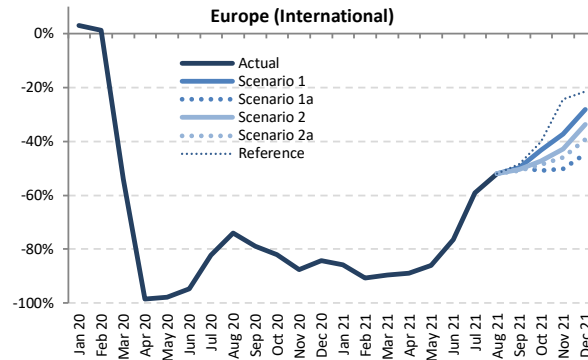
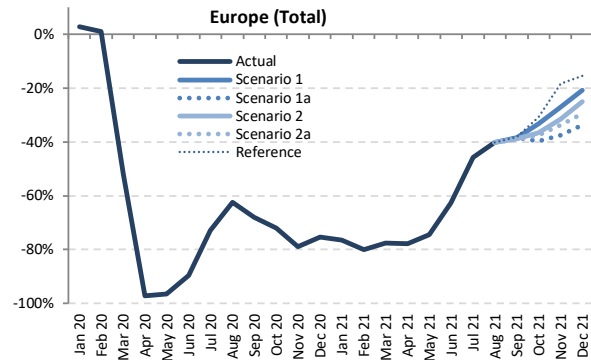
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-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	-63.3%	-73.9%	-32.7%	-220,017	-71.2%	-192,473	-83.4%	-27,544	-35.1%	-28,805	-26,541	-2,264
3Q 2021	-31.1% to -31.1%	-41.1% to -41.1%	-0.2% to -0.2%	-146,409 to -145,536	-41.8% to -41.5%	-143,592 to -142,802	-54.0% to -53.7%	-2,817 to -2,734	-3.3% to -3.2%	-21,409 to -21,303	-21,178 to -21,078	-232 to -225
4Q 2021	-25.5% to -17.3%	-34.9% to -24.1%	-1.3% to 0.2%	-98,952 to -73,136	-37.2% to -27.5%	-94,125 to -71,181	-48.7% to -36.8%	-4,827 to -1,956	-6.7% to -2.7%	-15,437 to -12,080	-15,040 to -11,919	-397 to -161
<b>Total 2021</b>	<b>-46.9% to -45.0%</b>	<b>-56.4% to -54.0%</b>	<b>-20.8% to -20.4%</b>	<b>-647,304 to -621,488</b>	<b>-55.8% to -53.6%</b>	<b>-576,403 to -553,459</b>	<b>-67.4% to -64.7%</b>	<b>-70,900 to -68,029</b>	<b>-23.3% to -22.4%</b>	<b>-89,686 to -86,329</b>	<b>-83,857 to -80,736</b>	<b>-5,829 to -5,593</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	f	g	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%	
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	23,530	-67,594	-74.2%	-69,930	-74.8%	
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	28,404	-75,132	-72.6%	-34,568	-54.9%	
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	33,816	-80,207	-70.3%	26,343	352.5%	
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	41,225	-84,241	-67.1%	32,223	358.0%	
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	60,841	60,841	60,841	60,841	60,841	60,841	-70,410	-53.6%	40,755	202.9%	
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	88,955	88,955	88,955	88,955	88,955	88,955	-49,238	-35.6%	37,221	71.9%	
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	97,682	97,682	97,682	97,682	97,682	97,682	-40,892	-29.5%	27,936	40.1%	
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	94,770	94,770	94,748	94,740	93,232	-37,117 to -37,087	-28.1% to -28.1%	36,821 to 36,851	63.6% to 63.6%	-42,704 to -42,674	-31.1% to -31.0%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	95,642	89,759	92,179	91,052	96,978	-34,510 to -28,626	-27.8% to -23.0%	39,223 to 45,107	77.6% to 89.3%	-35,478 to -29,595	-28.3% to -23.6%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	82,590	73,841	78,619	76,719	90,966	-25,901 to -17,152	-26.0% to -17.2%	42,482 to 51,231	135.5% to 163.4%	-26,401 to -17,653	-26.3% to -17.6%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	90,144	78,243	85,576	81,893	93,969	-22,434 to -10,532	-22.3% to -10.5%	44,065 to 55,967	128.9% to 163.8%	-27,216 to -15,314	-25.8% to -14.5%
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	82,840	-211,073	-71.8%	-173,318	-67.7%	
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	135,881	135,881	135,881	135,881	135,881	135,881	-234,858	-63.3%	99,320	271.7%	
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	281,407	281,407	281,385	281,377	279,869	-127,247 to -127,217	-31.1% to -31.1%	101,978 to 102,008	56.8% to 56.9%	-146,626 to -146,596	-34.3% to -34.3%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	268,376	241,842	256,373	249,664	281,912	-82,844 to -56,310	-25.5% to -17.3%	125,770 to 152,304	108.4% to 131.2%	-89,095 to -62,561	-26.9% to -18.9%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	768,503	741,970	756,479	749,761	780,501	-655,992 to -629,458	-46.9% to -45.0%	153,781 to 180,314	26.1% to 30.7%	-706,972 to -680,438	-48.8% to -47.0%

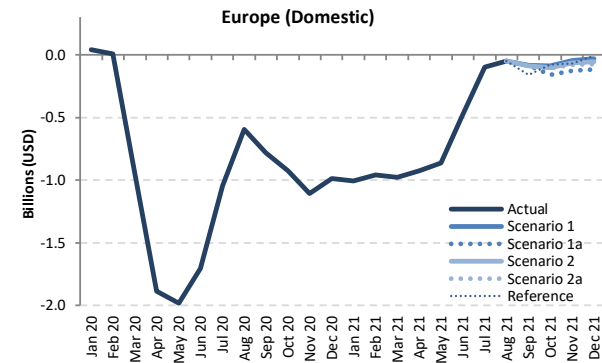
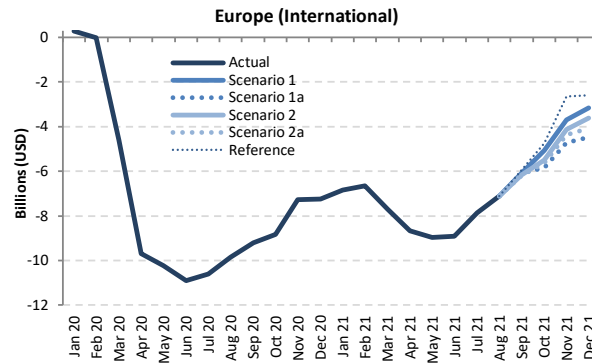
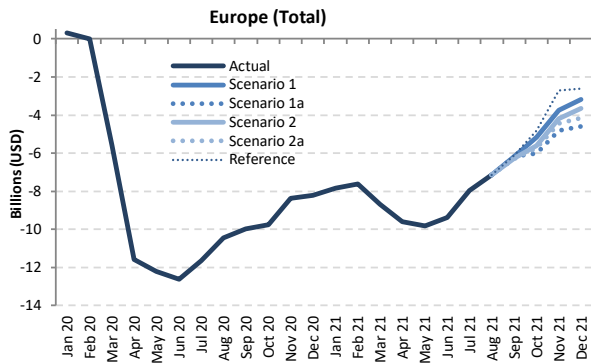




Passenger Number (thousand) - Europe International + Domestic

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	26,154	26,154	26,154	26,154	26,154	-76,181	-74.4%	22,481	612.1%	-77,687	-74.8%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	41,833	41,833	41,833	41,833	41,833	-69,969	-62.6%	30,204	259.7%	-76,882	-64.8%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	65,014	65,014	65,014	65,014	65,014	-54,904	-45.8%	32,591	100.5%	-61,586	-48.6%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	71,903	71,903	71,903	71,903	71,903	-48,365	-40.2%	26,781	59.4%	-53,962	-42.9%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	67,929	67,929	67,346	67,057	68,218	-43,140 to -42,267	-39.1% to -38.4%	31,747 to 32,620	89.9% to 92.4%	-47,987 to -47,114	-41.7% to -41.0%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	68,868	62,112	65,459	64,442	71,337	-41,049 to -34,293	-39.8% to -33.2%	33,311 to 40,068	115.7% to 139.1%	-41,965 to -35,208	-40.3% to -33.8%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	58,885	50,484	55,405	53,533	66,003	-30,309 to -21,908	-37.5% to -27.1%	33,439 to 41,840	196.2% to 245.5%	-30,847 to -22,446	-37.9% to -27.6%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	64,788	54,130	61,234	57,688	68,999	-27,594 to -16,936	-33.8% to -20.7%	34,036 to 44,695	169.4% to 222.4%	-31,509 to -20,851	-36.8% to -24.3%		
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	89,090	89,090	89,090	89,090	89,090	-220,017	-71.2%	71,098	395.2%	-232,906	-72.3%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	204,846	204,846	204,262	203,973	205,135	-146,409 to -145,536	-41.8% to -41.5%	91,119 to 91,992	80.7% to 81.5%	-163,535 to -162,662	-44.5% to -44.3%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	192,541	166,725	182,099	175,664	206,338	-98,952 to -73,136	-37.2% to -27.5%	100,786 to 126,602	152.8% to 192.0%	-104,321 to -78,505	-38.5% to -29.0%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	538,087	512,272	527,062	520,337	552,174	-647,304 to -621,488	-55.8% to -53.6%	122,084 to 147,900	31.3% to 37.9%	-691,659 to -665,843	-57.5% to -55.3%		





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	2,811	2,811	2,811	2,811	2,811	-9,818	-77.7%	2,384	559.0%	-10,175	-78.4%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,421	4,421	4,421	4,421	4,421	-9,389	-68.0%	3,226	270.1%	-10,293	-70.0%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,768	6,948	6,948	6,948	6,948	6,948	-7,965	-53.4%	3,681	112.6%	-8,919	-56.2%
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	7,846	7,846	7,846	7,846	7,846	-7,158	-47.7%	3,283	71.9%	-7,984	-50.4%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	7,421	7,421	7,350	7,314	7,498	-6,286 to -6,180	-46.2% to -45.4%	3,703 to 3,810	102.6% to 105.5%	-6,980 to -6,874	-48.8% to -48.1%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	7,645	7,645	7,200	7,067	7,967	-6,004 to -5,151	-46.9% to -40.3%	3,752 to 4,606	123.5% to 151.6%	-6,275 to -5,422	-48.0% to -41.5%
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	11,049	6,521	5,429	6,058	5,812	7,552	-4,832 to -3,740	-47.1% to -36.5%	3,537 to 4,629	187.0% to 244.7%	-5,020 to -3,928	-48.0% to -37.6%
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	10,494	7,330	5,918	6,850	6,378	7,909	-4,601 to -3,189	-43.7% to -30.3%	3,621 to 5,033	157.7% to 219.1%	-5,176 to -3,765	-46.7% to -33.9%
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,767	5,767	5,767	5,767	5,767	-24,141	-80.7%	-18,887	-76.6%	-25,142	-81.3%
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	9,518	9,518	9,518	9,518	9,518	-28,805	-75.2%	7,583	391.9%	-30,692	-76.3%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	22,215	22,215	22,144	22,109	22,292	-21,409 to -21,303	-49.2% to -49.0%	10,667 to 10,774	93.2% to 94.2%	-23,884 to -23,777	-51.9% to -51.7%
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	21,495	18,138	20,108	19,256	23,429	-15,437 to -12,080	-46.0% to -36.0%	10,911 to 14,268	151.0% to 197.4%	-16,472 to -13,115	-47.6% to -37.9%
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	58,996	55,639	57,538	56,651	61,007	-89,686 to -86,329	-61.7% to -59.4%	10,380 to 13,737	22.9% to 30.4%	-96,083 to -92,726	-63.3% to -61.1%



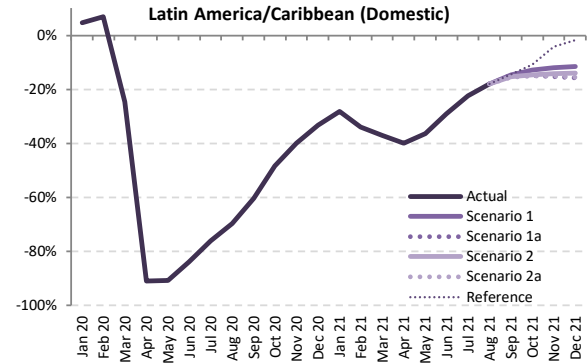
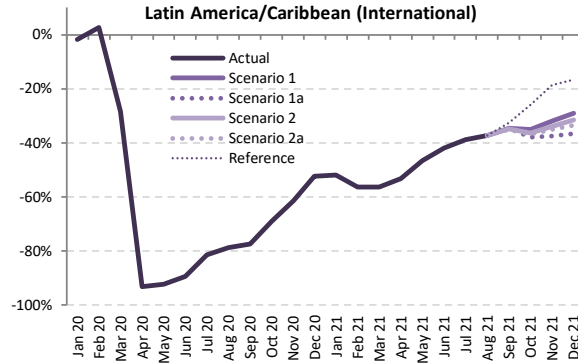
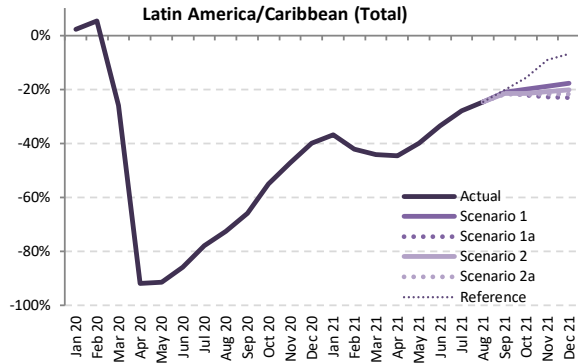
Passenger revenue (USD, million) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,248	1,248	1,248	1,248	1,248	-6,846	-84.6%	-7,118	-85.1%	-6,992	-84.9%
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	813	813	813	813	813	-6,659	-89.1%	-6,648	-89.1%	-7,207	-89.9%
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,013	1,013	1,013	1,013	1,013	-7,693	-88.4%	-3,083	-75.3%	-8,044	-88.8%
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	1,193	1,193	1,193	1,193	1,193	-8,671	-87.9%	1,013	563.3%	-9,308	-88.6%
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	1,532	1,532	1,532	1,532	1,532	-8,958	-85.4%	1,264	472.2%	-9,311	-85.9%
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	2,612	2,612	2,612	2,612	2,612	-8,912	-77.3%	2,000	326.9%	-9,812	-79.0%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	4,672	4,672	4,672	4,672	4,672	-7,869	-62.7%	2,733	140.9%	-8,795	-65.3%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	5,556	5,556	5,556	5,556	5,556	-7,111	-56.1%	2,735	97.0%	-7,919	-58.8%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	5,256	5,256	5,190	5,157	5,410	-6,198 to -6,098	-54.6% to -53.7%	3,013 to 3,112	140.5% to 145.2%	-6,871 to -6,771	-57.1% to -56.3%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	5,576	4,794	5,147	5,197	5,893	-5,846 to -5,064	-54.9% to -47.6%	2,988 to 3,770	165.4% to 208.6%	-6,134 to -5,352	-56.1% to -49.0%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	4,642	3,630	4,201	3,965	5,696	-4,708 to -3,696	-56.5% to -44.3%	2,557 to 3,569	238.4% to 332.7%	-4,900 to -3,888	-57.4% to -45.6%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	5,478	4,151	5,021	4,570	6,033	-4,486 to -3,159	-51.9% to -36.6%	2,747 to 4,074	195.6% to 290.1%	-5,079 to -3,752	-55.0% to -40.6%
1Q	24,272	25,116	19,922	-4,350	-17.3%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-21,198	-87.3%	-16,848	-84.6%	-22,242	-87.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	5,337	5,337	5,337	5,337	5,337	-26,541	-83.3%	4,277	403.7%	-28,430	-84.2%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	15,484	15,484	15,418	15,384	15,637	-21,178 to -21,078	-57.9% to -57.6%	8,480 to 8,280	122.8% to 124.3%	-23,585 to -23,485	-60.5% to -60.3%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	15,697	12,576	14,369	13,554	17,622	-15,040 to -11,919	-54.5% to -43.2%	8,292 to 11,413	193.6% to 266.4%	-16,113 to -12,992	-56.2% to -45.3%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	39,592	36,471	38,198	37,349	41,670	-83,857 to -80,736	-69.7% to -67.1%	4,301 to 7,422	13.4% to 23.1%	-90,270 to -87,149	-71.2% to -68.8%

Passenger revenue (USD, million) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-55.7%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	1,049	1,049	1,049	1,049	1,049	-979	-48.3%	-24	-2.2%	-929	-47.0%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,094	1,094	1,094	1,094	1,094	-926	-45.9%	959	713.3%	-917	-45.6%
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,279	1,279	1,279	1,279	1,279	-860	-40.2%	1,120	705.3%	-864	-40.3%
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,809	1,809	1,809	1,809	1,809	-478	-20.9%	1,226	210.5%	-481	-21.0%
July	2,377	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	2,276	2,276	2,276	2,276	2,276	-96	-4.0%	948	71.4%	-124	-5.2%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	2,290	2,290	2,290	2,290	2,290	-47	-2.0%	548	31.4%	-65	-2.8%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,164	2,164	2,160	2,158	2,089	-89 to -82	-3.9% to -3.6%	691 to 698	47.1% to 47.6%	-110 to -103	-4.8% to -4.5%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	2,069	1,997	2,052	2,048	2,075	-158 to -86	-7.3% to -4.0%	765 to 836	62.1% to 67.9%	-141 to -70	-6.6% to -3.3%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,878	1,799	1,857	1,846	1,856	-124 to -45	-6.5% to -2.3%	980 to 1,059	119.6% to 129.4%	-120 to -41	-6.3% to -2.1%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,852	1,767	1,829	1,808	1,876	-115 to -30	-6.1% to -1.6%	874 to 959	97.9% to 107.4%	-97 to -13	-5.2% to -0.7%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,694	2,694	2,694	2,694	2,694	-2,943	-52.2%	-2,039	-43.1%	-2,900	-51.8%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	4,181	4,181	4,181	4,181	4,181	-2,264	-35.1%	3,306	377.5%	-2,262	-35.1%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	6,731	6,731	6,726	6,724	6,655	-232 to -225	-3.3% to -3.2%	2,187 to 2,193	48.2% to 48.3%	-299 to -292	-4.3% to -4.2%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,799	5,562	5,739	5,702	5,807	-397 to -161	-6.7% to -2.7%	2,619 to 2,855	89.0% to 97.0%	-359 to -123	-6.1% to -2.1%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	19,405	19,169	19,340	19,302	19,337	-5,829 to -5,593	-23.3% to -22.4%	6,079 to 6,315	46.4% to 48.2%	-5,813 to -5,577	-23.3% to -22.3%



# 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	-39.4%	-47.3%	-35.1%	-38,115	-45.8%	-18,545	-63.5%	-19,570	-36.2%	-5,481	-3,828	-1,654
3Q 2021	-24.9% to -24.7%	-37.1% to -37.0%	-18.7% to -18.5%	-25,669 to -25,410	-29.4% to -29.1%	-14,287 to -14,193	-48.7% to -48.4%	-11,383 to -11,217	-19.6% to -19.3%	-4,002 to -3,970	-3,033 to -3,015	-969 to -955
4Q 2021	-22.7% to -18.8%	-37.3% to -31.9%	-15.4% to -12.2%	-24,370 to -19,266	-28.1% to -22.2%	-13,827 to -11,735	-48.4% to -41.0%	-10,543 to -7,532	-18.2% to -13.0%	-3,810 to -3,148	-2,908 to -2,496	-902 to -652
<b>Total 2021</b>	<b>-31.9% to -30.9%</b>	<b>-44.4% to -43.1%</b>	<b>-25.3% to -24.4%</b>	<b>-132,779 to -127,675</b>	<b>-38.6% to -37.1%</b>	<b>-69,651 to -67,559</b>	<b>-58.8% to -57.0%</b>	<b>-63,128 to -60,117</b>	<b>-28.0% to -26.7%</b>	<b>-19,810 to -19,148</b>	<b>-14,458 to -14,046</b>	<b>-5,352 to -5,102</b>



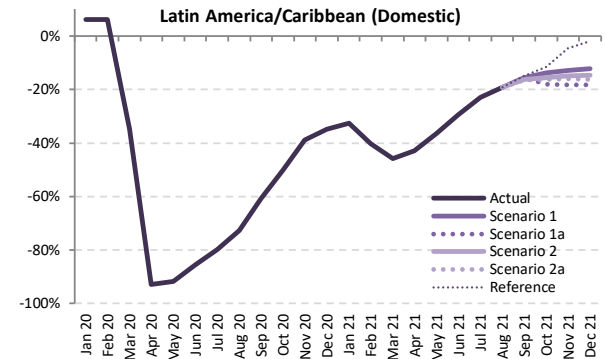
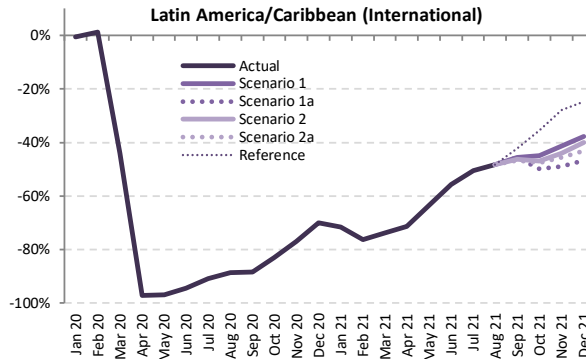
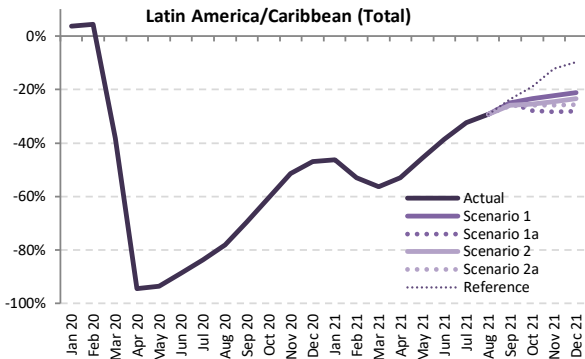
Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

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	22,340	22,340	22,340	22,340	22,340	-11,283	-33.6%	17,551	366.5%	-15,177	-40.5%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	26,863	26,863	26,863	26,863	26,863	-10,471	-28.0%	18,619	225.9%	-13,225	-33.0%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	27,025	27,025	27,025	27,025	27,025	-8,806	-24.6%	17,219	175.6%	-11,407	-29.7%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	26,042	26,042	25,883	25,825	26,307	-7,140 to -6,924	-21.7% to -21.0%	14,562 to 14,779	129.3% to 131.2%	-10,157 to -9,940	-28.2% to -27.6%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,532	26,758	27,004	26,831	28,992	-7,646 to -6,872	-22.2% to -20.0%	11,259 to 12,033	72.6% to 77.6%	-9,856 to -9,082	-26.9% to -24.8%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	28,020	26,613	27,327	26,974	31,380	-7,884 to -6,477	-22.9% to -18.8%	8,384 to 9,791	46.0% to 53.7%	-9,812 to -8,405	-26.9% to -23.1%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	30,904	28,922	30,045	29,387	34,973	-8,671 to -6,689	-23.1% to -17.8%	6,338 to 8,320	28.1% to 36.8%	-10,404 to -8,422	-26.5% to -21.4%
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	61,790	61,790	61,790	61,790	61,790	-40,120	-39.4%	51,217	484.5%	-49,752	-44.6%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	79,930	79,930	79,930	79,771	79,713	-26,417 to -26,200	-24.9% to -24.7%	50,400 to 50,617	171.9% to 172.7%	-34,788 to -34,571	-30.4% to -30.2%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	86,456	82,293	84,376	83,192	95,346	-24,201 to -20,037	-22.7% to -18.8%	25,981 to 30,144	46.1% to 53.5%	-30,072 to -25,908	-26.8% to -23.1%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	291,578	287,414	289,339	288,096	300,733	-134,549 to -130,385	-31.9% to -30.9%	90,524 to 94,688	46.0% to 48.1%	-163,634 to -159,470	-36.3% to -35.4%



Seat Capacity (thousand) - Latin America/Caribbean International																				
Year	2019		2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-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	-5,639	-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	6,866	6,866	6,866	6,866	6,866	6,866	-4,968	-42.0%	5,613	447.9%	-5,642	-45.1%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	7,834	7,834	7,834	7,834	7,834	7,834	-4,971	-38.8%	5,463	230.4%	-5,519	-41.3%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	7,663	7,663	7,663	7,663	7,663	7,663	-4,540	-37.2%	5,056	193.9%	-5,369	-41.2%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	6,852	6,852	6,827	6,818	7,076	-3,673 to -3,639	-35.0% to -34.7%	4,454 to 4,488	188.4% to 189.9%	-4,520 to -4,486	-39.9% to -39.6%	
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	7,076	6,767	6,943	6,898	8,068	-4,139 to -3,830	-37.9% to -35.1%	3,394 to 3,703	100.6% to 109.8%	-4,374 to -4,066	-39.3% to -36.5%	
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	7,914	7,265	7,690	7,564	9,454	-4,366 to -3,717	-37.5% to -32.0%	2,783 to 3,432	62.1% to 76.6%	-4,637 to -3,988	-39.0% to -33.5%	
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	9,401	8,424	9,100	8,815	11,065	-4,844 to -3,866	-36.5% to -29.1%	2,092 to 3,069	33.0% to 48.5%	-5,188 to -4,210	-38.1% to -30.9%	
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,857	17,857	17,857	17,857	17,857	17,857	-21,671	-54.8%	-17,915	-50.1%	-20,754	-53.8%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	18,875	18,875	18,875	18,875	18,875	18,875	-16,917	-47.3%	15,875	529.3%	-19,074	-50.3%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	22,349	22,349	22,324	22,315	22,573	-13,184 to -13,150	-37.1% to -37.0%	14,973 to 15,007	203.9% to 204.4%	-15,408 to -15,374	-40.8% to -40.8%	
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	24,392	22,456	23,733	23,277	28,587	-13,348 to -11,413	-37.3% to -31.9%	8,269 to 10,204	58.3% to 71.9%	-14,199 to -12,264	-38.7% to -33.5%	
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	83,472	81,537	82,788	82,324	87,891	-65,086 to -63,151	-44.4% to -43.1%	21,236 to 23,171	35.2% to 38.4%	-69,402 to -67,467	-46.0% to -44.7%	

Seat Capacity (thousand) - Latin America/Caribbean Domestic																				
Year	2019		2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-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%	-9,864	-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	-68.3%	-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	-8,699	-39.8%	11,181	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	14,292	14,292	14,292	14,292	14,292	14,292	-8,188	-36.4%	5,906	590.6%	-10,122	-41.5%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	15,474	15,474	15,474	15,474	15,474	15,474	-6,315	-29.0%	11,939	337.7%	-9,536	-38.1%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	19,028	19,028	19,028	19,028	19,028	19,028	-5,499	-22.4%	13,156	224.0%	-7,706	-28.8%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	19,363	19,363	19,363	19,363	19,363	19,363	-4,266	-18.1%	12,164	169.0%	-6,037	-23.8%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	19,190	19,190	19,056	19,007	19,323	-3,468 to -3,285	-15.4% to -14.6%	10,108 to 10,291	113.6% to 115.6%	-5,637 to -5,454	-22.9% to -22.1%	
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,456	20,456	20,061	19,933	20,925	-3,565 to -3,042	-15.2% to -12.9%	7,807 to 8,331	64.4% to 68.7%	-5,539 to -5,016	-21.7% to -19.7%	
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	26,202	20,106	19,348	19,637	19,410	21,926	-3,518 to -2,760	-15.4% to -12.1%	5,601 to 6,359	40.7% to 46.3%	-5,174 to -4,416	-21.1% to -18.0%	
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,503	20,498	20,946	20,572	23,908	-3,827 to -2,823	-15.7% to -11.6%	4,246 to 5,251	26.1% to 32.3%	-5,216 to -4,211	-20.3% to -16.4%	
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	42,915	42,915	42,915	42,915	42,915	42,915	-23,203	-35.1%	35,342	466.7%	-30,678	-41.7%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	57,581	57,581	57,447	57,398	57,623	-13,233 to -13,050	-18.7% to -18.5%	35,427 to 35,610	161.2% to 162.1%	-19,380 to -19,197	-25.2% to -25.0%	
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	62,065	59,837	60,643	59,915	66,759	-10,853 to -8,624	-15.4% to -12.2%	17,712 to 19,941	42.0% to 47.3%	-15,872 to -13,644	-21.0% to -18.0%	
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	208,106	205,878	206,551	205,773	212,842	-69,568 to -67,235	-25.3% to -24.4%	69,183 to 71,517	50.7% to 52.4%	-94,337 to -92,003	-31.4% to -30.7%	



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

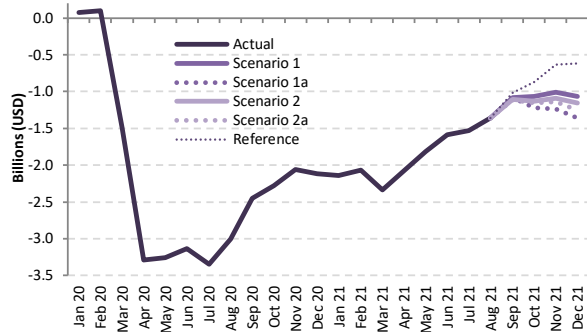
Year	2019				2020								2021							
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	-14,298	-46.4%	-15,463	-48.3%	-15,598	-48.5%	
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	12,567	-14,215	-53.1%	-15,400	-55.1%	-16,040	-56.1%	
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	12,711	12,711	12,711	12,711	-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	-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	15,188	15,188	15,188	15,188	-12,757	-45.7%	13,355	728.9%	-15,364	-50.3%		
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	16,975	16,975	16,975	16,975	-10,734	-38.7%	13,814	436.9%	-14,284	-45.7%		
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	21,251	21,251	21,251	21,251	-10,165	-32.4%	16,086	311.5%	-12,876	-37.7%		
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	20,895	20,895	20,895	20,895	-8,601	-29.2%	14,448	224.1%	-11,104	-34.7%		
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	19,855	19,855	19,671	19,596	20,249	-6,903 to -6,644	-26.1% to -25.1%	11,523 to 11,783	142.8% to 146.0%	-9,667 to -9,408	-33.0% to -32.1%	
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,383	20,163	20,856	20,693	22,666	-7,774 to -6,554	-27.8% to -23.5%	9,062 to 10,281	81.6% to 92.6%	-9,914 to -8,694	-33.0% to -28.9%	
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,656	19,943	21,011	20,653	24,448	-7,917 to -6,204	-28.4% to -22.3%	6,435 to 8,149	47.6% to 60.3%	-9,811 to -8,097	-33.0% to -27.2%	
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,378	22,207	23,651	22,988	27,846	-8,679 to -6,508	-28.1% to -21.1%	5,831 to 8,002	35.6% to 48.9%	-10,485 to -8,315	-32.1% to -25.4%	
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	45,097	45,097	45,097	45,097	-38,115	-45.8%	38,573	591.3%	-47,008	-51.0%		
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	62,001	62,001	61,816	61,741	62,394	-25,669 to -25,410	-29.4% to -29.1%	42,057 to 42,317	213.7% to 215.0%	-33,648 to -33,388	-35.3% to -35.0%	
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	67,417	62,313	65,519	64,335	74,960	-24,370 to -19,266	-28.1% to -22.2%	21,328 to 26,432	52.0% to 64.5%	-30,210 to -25,106	-32.7% to -27.1%	
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	216,337	211,233	214,255	212,995	224,274	-132,779 to -127,675	-38.6% to -37.1%	66,103 to 71,207	45.5% to 49.1%	-160,784 to -155,680	-43.2% to -41.8%	



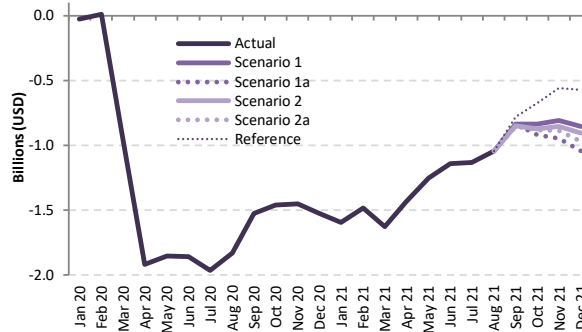
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019	2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,104	3,104	3,104	3,104	3,104	-7,822	-71.6%	-7,771	-71.5%	-7,553	-70.9%
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,262	2,262	2,262	2,262	2,262	-7,272	-76.3%	-7,390	-76.6%	-7,381	-76.5%
March	10,830	10,670	6,066	-4,764	-44.0%	-4,605	-43.2%	10,438	2,838	2,838	2,838	2,838	2,838	-7,992	-73.8%	-3,227	-53.2%	-7,600	-72.8%
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	3,488	3,488	3,488	3,488	3,488	-6,081	-63.5%	3,189	106.6%	-6,822	-66.2%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	4,358	4,358	4,358	4,358	4,358	-5,449	-55.6%	3,804	68.1%	-6,059	-58.2%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,314	5,314	5,314	5,314	5,314	-5,445	-50.6%	4,326	437.7%	-5,975	-52.9%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	5,264	5,264	5,264	5,264	5,264	-4,917	-48.3%	4,109	35.5%	-5,669	-51.9%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	4,583	4,583	4,518	4,489	4,867	-3,924 to -3,830	-46.6% to -45.5%	3,518 to 3,613	362.7% to 372.4%	-4,654 to -4,559	-50.9% to -49.9%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	4,751	4,329	4,572	4,519	5,750	-4,301 to -3,880	-49.8% to -45.0%	2,869 to 3,290	196.5% to 225.3%	-4,541 to -4,119	-51.2% to -46.4%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	5,425	4,720	5,181	5,025	6,661	-4,519 to -3,814	-48.9% to -41.3%	2,591 to 3,296	121.7% to 154.9%	-4,789 to -4,084	-50.4% to -42.9%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	6,685	5,719	6,427	6,100	8,079	-5,007 to -4,014	-46.7% to -37.7%	2,491 to 3,457	77.2% to 107.1%	-5,368 to -4,402	-48.4% to -39.7%
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	10,665	10,665	10,665	10,665	10,665	-18,545	-63.5%	9,537	84.5%	-20,472	-65.7%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	15,161	15,161	15,097	15,067	15,446	-14,287 to -14,193	-48.7% to -48.4%	11,954 to 12,038	384.0% to 382.0%	-16,298 to -16,203	-52.0% to -51.7%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	16,860	14,768	16,180	15,644	20,310	-13,827 to -11,735	-48.4% to -41.0%	7,951 to 10,044	116.6% to 147.3%	-14,697 to -12,605	-49.9% to -42.8%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	50,890	48,798	50,145	49,579	54,624	-69,651 to -67,559	-58.8% to -57.0%	11,148 to 13,240	29.6% to 35.2%	-73,907 to -71,814	-60.2% to -58.5%

Passenger Number (thousand) - Latin America/Caribbean Domestic																			
Year	2019	2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	13,441	13,441	13,441	13,441	13,441	-6,476	-32.5%	-7,691	-36.4%	-8,045	-37.4%
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,305	10,305	10,305	10,305	10,305	-6,943	-40.3%	-8,010	-43.7%	-8,659	-45.7%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	9,873	9,873	9,873	9,873	9,873	-8,380	-45.9%	-2,025	-17.0%	-10,941	-52.6%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	10,116	10,116	10,116	10,116	10,116	-7,608	-42.9%	8,861	706.0%	-9,769	-49.1%
May	18,376	19,645	1,533	-16,843	-91.7%	-18,112	-92.2%	20,241	11,699	11,699	11,699	11,699	11,699	-6,677	-36.3%	10,166	663.0%	-8,542	-42.2%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	12,617	12,617	12,617	12,617	12,617	-5,285	-29.5%	10,010	383.9%	-8,225	-39.5%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	15,937	15,937	15,937	15,937	15,937	-4,720	-22.9%	11,760	281.6%	-6,901	-30.2%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	15,630	15,630	15,630	15,630	15,630	-3,683	-19.1%	10,338	195.3%	-5,436	-25.8%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	15,273	15,273	15,153	15,107	15,382	-2,979 to -2,813	-16.5% to -15.6%	8,005 to 8,171	112.7% to 115.0%	-5,014 to -4,848	-24.9% to -24.1%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,633	15,834	16,285	16,174	17,096	-3,473 to -2,674	-18.0% to -13.9%	6,193 to 6,991	64.2% to 72.5%	-5,373 to -4,575	-25.3% to -21.6%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,231	15,223	15,830	15,629	17,787	-3,399 to -2,390	-18.3% to -12.8%	3,844 to 4,852	33.8% to 42.6%	-5,022 to -4,014	-24.8% to -19.8%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,693	16,488	17,225	16,888	19,767	-3,671 to -2,467	-18.2% to -12.2%	3,340 to 4,545	25.4% to 34.6%	-5,118 to -3,913	-23.7% to -18.1%
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	34,432	34,432	34,432	34,432	34,432	-19,570	-36.2%	29,036	538.1%	-26,536	-43.5%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	46,840	46,840	46,720	46,674	46,949	-11,383 to -11,217	-19.6% to -19.3%	30,104 to 30,269	181.7% to 182.7%	-17,350 to -17,184	-27.1% to -26.8%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	50,557	47,545	49,339	48,691	54,650	-10,543 to -7,532	-18.2% to -13.0%	13,377 to 16,388	39.1% to 48.0%	-15,513 to -12,501	-24.6% to -19.8%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	165,447	162,436	164,110	163,415	169,649	-63,128 to -60,117	-28.0% to -26.7%	54,956 to 57,967	51.1% to 53.9%	-86,877 to -83,865	-34.8% to -33.6%

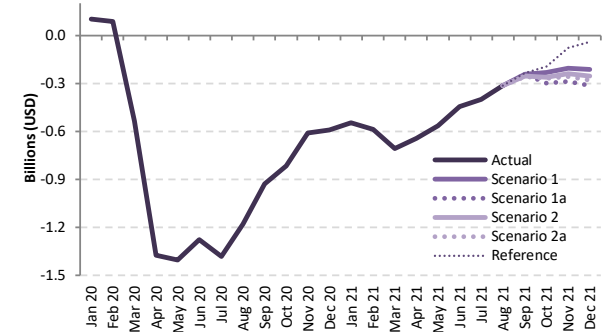
### Latin America/Caribbean (Total)



### Latin America/Caribbean (International)



### Latin America/Caribbean (Domestic)



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	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	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	1,368	-2,076	-60.3%	1,214	781.1%	-2,377	-63.5%		
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,621	1,621	1,621	1,621	1,621	-1,818	-52.9%	1,437	781.8%	-2,124	-56.7%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,863	1,863	1,863	1,863	1,863	-1,587	-46.0%	1,547	489.7%	-1,968	-51.4%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,342	2,342	2,342	2,342	2,342	-1,532	-39.6%	1,813	342.9%	-1,855	-44.2%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,308	2,308	2,308	2,308	2,308	-1,356	-37.0%	1,651	251.4%	-1,683	-42.2%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,148	2,148	2,126	2,116	2,213	-1,113 to -1,081	-34.5% to -33.5%	1,339 to 1,371	172.3% to 176.4%	-1,438 to -1,406	-40.5% to -39.6%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,295	2,146	2,231	2,211	2,498	-1,218 to -1,069	-36.2% to -31.8%	1,059 to 1,208	97.5% to 111.2%	-1,436 to -1,287	-40.1% to -35.9%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,393	2,171	2,312	2,264	2,770	-1,235 to -1,012	-36.3% to -29.7%	824 to 1,046	61.2% to 77.7%	-1,416 to -1,194	-39.5% to -33.3%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,759	2,469	2,669	2,577	3,211	-1,357 to -1,067	-35.5% to -27.9%	757 to 1,047	44.2% to 61.2%	-1,556 to -1,265	-38.7% to -31.4%		
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	4,852	4,852	4,852	4,852	4,852	-5,481	-53.0%	4,198	641.9%	-6,469	-57.1%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,798	6,798	6,776	6,766	6,863	-4,002 to -3,970	-37.2% to -36.9%	4,803 to 4,835	244.7% to 246.4%	-4,975 to -4,943	-42.4% to -42.1%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,447	6,785	7,211	7,052	8,479	-3,810 to -3,148	-36.0% to -29.7%	2,640 to 3,302	63.7% to 79.7%	-4,408 to -3,746	-39.4% to -33.5%		
<b>Total</b>	<b>42,611</b>	<b>44,045</b>	<b>16,355</b>	<b>-26,256</b>	<b>-61.6%</b>	<b>-27,691</b>	<b>-62.9%</b>	<b>45,547</b>	<b>23,463</b>	<b>22,801</b>	<b>23,205</b>	<b>23,036</b>	<b>24,559</b>	<b>-19,810 to -19,148</b>	<b>-46.5% to -44.9%</b>	<b>6,446 to 7,108</b>	<b>39.4% to 43.5%</b>	<b>-22,746 to -22,084</b>	<b>-49.9% to -48.5%</b>		



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

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-c	e/a-1	e-d	e/d-1		
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%	
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%	
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	539	539	539	539	539	-1,627	-75.1%	-668	-55.3%	-1,553	-74.2%	
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	538	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	658	658	658	658	658	-1,254	-65.6%	599	1021.2%	-1,405	-68.1%	
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	821	821	821	821	821	-1,141	-58.2%	716	686.5%	-1,277	-60.9%	
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,022	1,022	1,022	1,022	1,022	-1,133	-52.6%	832	437.2%	-1,275	-55.5%	
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,013	1,013	1,013	1,013	1,013	-1,044	-50.8%	786	346.9%	-1,222	-54.7%	
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	883	883	870	864	939	-856 to -838	-49.8% to -48.7%	668 to 686	340.0% to 349.3%	-1,012 to -994	-53.9% to -53.0%	
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	917	834	882	871	1,081	-920 to -837	-52.5% to -47.7%	542 to 624	185.1% to 213.5%	-985 to -902	-54.1% to -49.6%	
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,048	909	1,000	969	1,296	-945 to -806	-51.0% to -43.5%	504 to 642	124.1% to 158.3%	-996 to -857	-52.3% to -45.0%	
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,293	1,102	1,242	1,177	1,573	-1,043 to -852	-48.6% to -39.7%	481 to 672	77.5% to 108.2%	-1,125 to -935	-50.5% to -42.0%	
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,581	1,581	1,581	1,581	1,581	-4,708	-74.9%	-3,732	-70.2%	-4,607	-74.5%	
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	2,016	2,016	2,016	2,016	2,016	-3,828	-65.5%	1,801	836.3%	-4,236	-67.8%	
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	2,918	2,918	2,905	2,900	2,974	-3,033 to -3,015	-51.1% to -50.8%	2,286 to 2,304	372.7% to 375.7%	-3,510 to -3,491	-54.8% to -54.5%	
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,258	2,846	3,123	3,018	3,949	-2,908 to -2,496	-50.5% to -43.4%	1,526 to 1,939	115.7% to 146.9%	-3,106 to -2,693	-52.2% to -45.3%	
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	9,772	9,360	9,625	9,514	10,520	-14,458 to -14,046	-60.7% to -59.0%	1,899 to 2,312	25.5% to 31.0%	-15,440 to -15,028	-62.3% to -60.6%	

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

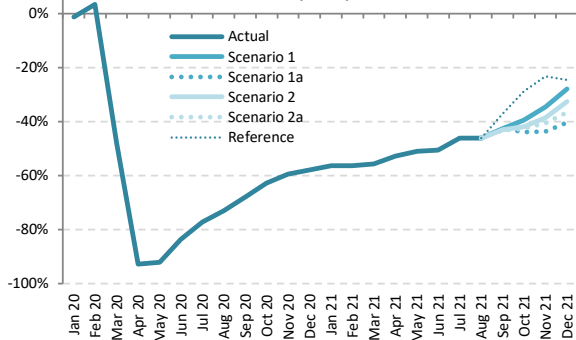
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-c	e/a-1	e-d	e/d-1		
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,118	1,118	1,118	1,118	1,118	-547	-32.8%	-647	-36.6%	-674	-37.6%	
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	854	854	854	854	854	-586	-40.7%	-673	-44.1%	-725	-45.9%	
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	813	813	813	813	813	-708	-46.5%	-175	-17.7%	-921	-53.1%	
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	830	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	964	964	964	964	964	-564	-36.9%	838	669.6%	-718	-42.7%	
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,042	1,042	1,042	1,042	1,042	-446	-30.0%	830	392.6%	-691	-39.9%	
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,320	1,320	1,320	1,320	1,320	-399	-23.2%	981	289.9%	-580	-30.5%	
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,295	1,295	1,295	1,295	1,295	-312	-19.4%	865	201.1%	-460	-26.2%	
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,265	1,265	1,255	1,252	1,274	-257 to -244	-17.1% to -16.1%	671 to 685	115.5% to 117.9%	-426 to -412	-25.4% to -24.6%	
October	1,610	1,684	794	-818	-50.7%	-890	-52.8%	1,764	1,378	1,312	1,349	1,340	1,417	-298 to -232	-18.5% to -14.4%	518 to 584	65.2% to 73.5%	-452 to -386	-25.6% to -21.9%	
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,345	1,261	1,312	1,295	1,474	-290 to -206	-18.7% to -13.3%	320 to 404	34.0% to 42.9%	-420 to -337	-25.0% to -20.0%	
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,466	1,366	1,427	1,399	1,638	-315 to -215	-18.7% to -12.8%	276 to 376	25.3% to 34.4%	-430 to -330	-24.0% to -18.4%	
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,785	2,785	2,785	2,785	2,785	-1,841	-39.8%	-1,495	-34.9%	-2,319	-45.4%	
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	2,836	2,836	2,836	2,836	2,836	-1,654	-36.8%	2,397	546.5%	-2,232	-44.0%	
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,880	3,880	3,870	3,866	3,889	-969 to -955	-20.0% to -19.8%	2,517 to 2,531	186.6% to 187.6%	-1,465 to -1,452	-27.5% to -27.2%	
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,189	3,939	4,088	4,034	4,529	-902 to -652	-18.6% to -13.5%	1,114 to 1,364	39.4% to 48.3%	-1,302 to -1,052	-24.8% to -20.1%	
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,691	13,441	13,579	13,522	14,040	-5,352 to -5,102	-28.5% to -27.1%	4,547 to 4,797	51.1% to 53.9%	-7,306 to -7,056	-35.2% to -34.0%	

# Middle East

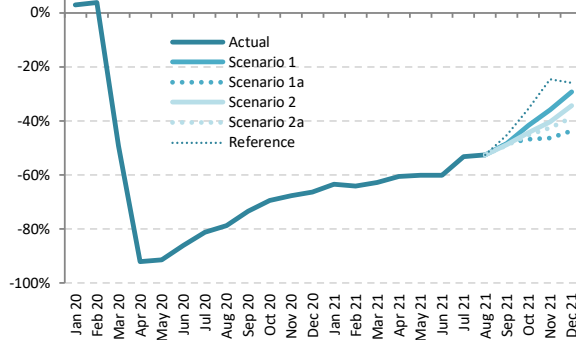
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-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	-51.4%	-60.3%	-20.2%	-33,349	-72.8%	-28,068	-78.7%	-5,280	-52.1%	-5,657	-5,158	-499
3Q 2021	-45.2% to -45.0%	-51.6% to -51.4%	-20.9% to -20.7%	-32,626 to -32,326	-63.5% to -62.9%	-27,683 to -27,457	-67.8% to -67.3%	-4,943 to -4,869	-46.6% to -45.9%	-5,506 to -5,456	-5,039 to -4,996	-467 to -460
4Q 2021	-42.6% to -34.0%	-45.6% to -35.5%	-31.4% to -28.3%	-27,203 to -22,577	-60.0% to -49.8%	-22,362 to -18,354	-62.2% to -51.0%	-4,840 to -4,223	-51.6% to -45.1%	-4,529 to -3,723	-4,071 to -3,324	-457 to -399
<b>Total 2021</b>	<b>-48.7% to -46.6%</b>	<b>-55.0% to -52.5%</b>	<b>-25.8% to -25.0%</b>	<b>-126,306 to -121,681</b>	<b>-67.6% to -65.1%</b>	<b>-105,614 to -101,606</b>	<b>-71.9% to -69.2%</b>	<b>-20,692 to -20,075</b>	<b>-51.7% to -50.2%</b>	<b>-21,261 to -20,455</b>	<b>-19,305 to -18,557</b>	<b>-1,956 to -1,897</b>



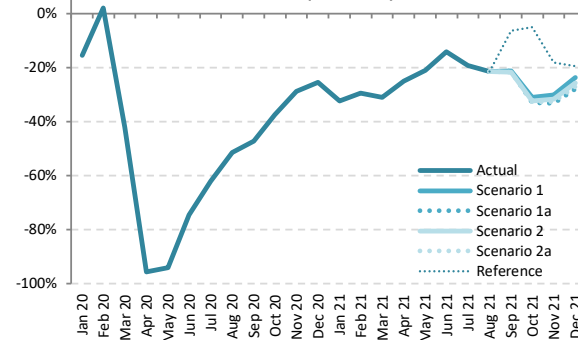
### Middle East (Total)



### Middle East (International)



### Middle East (Domestic)



### Seat Capacity (thousand) - Middle East International + Domestic

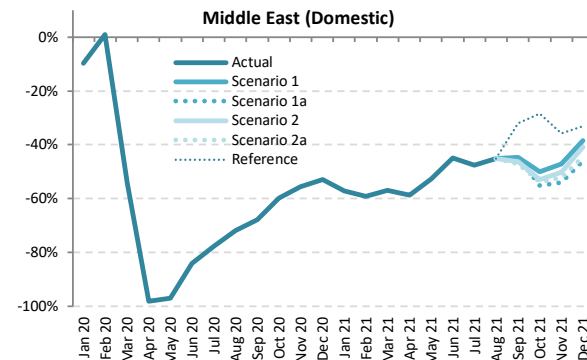
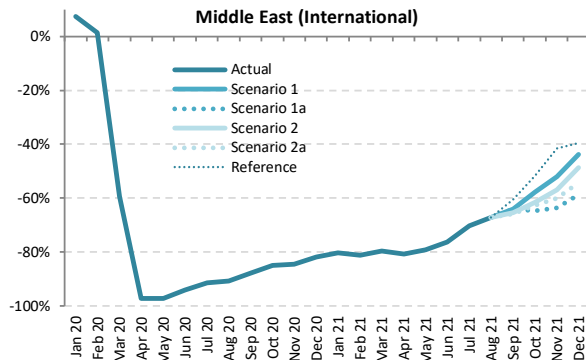
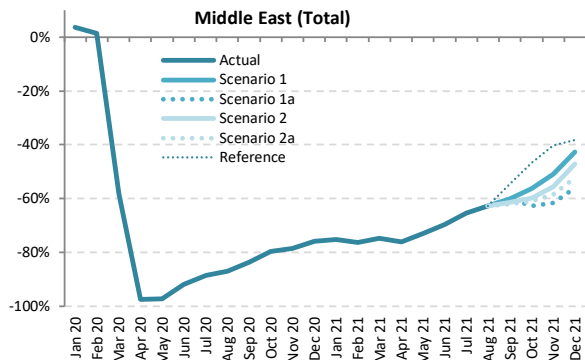
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	-1,487	-55.7%	-1,487	-15.3%	-11,343	-55.3%			
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,307	9,307	9,307	9,307	-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	10,263	10,263	10,263	10,263	-10,473	-50.5%	6,875	202.9%	-11,174	-52.1%			
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	11,820	11,820	11,820	11,820	-10,104	-46.1%	6,806	135.7%	-10,810	-47.8%			
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	12,187	12,187	12,187	12,187	-10,452	-46.2%	6,092	100.0%	-10,947	-47.3%			
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	11,813	11,813	11,695	11,652	12,948	-8,882 to -8,721	-43.3% to -42.5%	5,067 to 5,227	76.9% to 79.4%	-9,440 to -9,280	-44.8% to -44.0%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	12,406	11,490	11,908	11,746	14,554	-8,979 to -8,064	-43.9% to -39.4%	3,848 to 4,764	50.4% to 62.3%	-9,140 to -8,225	-44.3% to -39.9%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,748	10,984	11,991	11,613	14,979	-8,532 to -6,768	-43.7% to -34.7%	3,088 to 4,851	39.1% to 61.4%	-8,609 to -6,846	-43.9% to -34.9%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	14,989	12,415	14,040	13,226	15,681	-8,413 to -5,839	-40.4% to -28.0%	3,656 to 6,230	41.7% to 71.1%	-9,081 to -6,507	-42.2% to -30.3%		
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	29,131	29,131	29,131	29,131	29,131	-30,783	-51.4%	22,766	357.7%	-34,709	-54.4%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	35,819	35,819	35,702	35,659	36,955	-29,438 to -29,277	-45.2% to -45.0%	17,965 to 18,125	101.5% to 102.4%	-31,197 to -31,037	-46.7% to -46.4%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	40,143	34,890	37,939	36,585	45,214	-25,924 to -20,671	-42.6% to -34.0%	10,592 to 15,845	43.6% to 65.2%	-26,831 to -21,578	-43.5% to -35.0%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,502	131,527	126,274	129,205	127,808	137,734	-119,803 to -114,550	-48.7% to -46.6%	27,172 to 32,425	27.4% to 32.7%	-127,228 to -121,975	-50.2% to -48.1%		

### Seat Capacity (thousand) - Middle East International

Year	2019	2020							2021											
		Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%	
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%	
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,985	5,985	5,985	5,985	5,985	-10,601	-62.7%	-2,157	-26.5%	-10,521	-63.7%	
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-9,274	-60.5%	4,626	393.4%	-10,437	-63.3%	
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	5,947	5,947	5,947	5,947	5,947	-8,981	-60.2%	4,855	360.2%	-11,414	-65.7%	
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	6,525	6,525	6,525	6,525	6,525	-9,851	-60.2%	4,244	186.1%	-10,786	-62.3%	
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	8,120	8,120	8,120	8,120	8,120	-9,214	-53.2%	4,840	147.5%	-10,169	-55.6%	
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	8,557	8,557	8,557	8,557	8,557	-9,452	-52.5%	4,712	122.5%	-10,170	-54.3%	
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	8,358	8,358	8,259	8,222	8,849	-7,926 to -7,790	-49.1% to -48.2%	3,946 to 4,082	92.3% to 95.5%	-8,673 to -8,537	-51.3% to -50.5%	
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,378	8,544	8,934	8,790	10,379	-7,528 to -6,694	-46.8% to -41.7%	3,647 to 4,481	74.5% to 91.5%	-8,540 to -7,707	-50.0% to -45.1%	
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,903	8,266	9,209	8,867	11,647	-7,173 to -5,537	-46.5% to -35.9%	3,268 to 4,905	65.4% to 98.1%	-8,076 to -6,439	-49.4% to -39.4%	
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	11,718	9,326	10,858	10,104	12,327	-7,217 to -4,826	-43.6% to -29.2%	3,763 to 6,154	67.6% to 110.6%	-8,524 to -6,133	-47.8% to -34.4%	
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%	
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	18,525	18,525	18,525	18,525	18,525	-28,106	-60.3%	13,725	285.9%	-32,637	-63.8%	
3Q	51,991	52,854	11,402	-40,900	-77.9%	-41,453	-78.4%	53,911	25,036	25,036	24,937	24,900	25,527	-26,591 to -26,456	-51.6% to -51.4%	13,499 to 13,634	118.4% to 119.6%	-29,011 to -28,876	-53.8% to -53.6%	
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	30,998	26,137	29,001	27,762	34,263	-21,918 to -17,057	-45.6% to -35.5%	10,678 to 15,539	69.1% to 100.5%	-25,140 to -20,279	-49.0% to -39.5%	
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	91,669	86,808	89,573	88,298	95,425	-106,101 to -101,240	-55.0% to -52.5%	15,334 to 20,196	21.5% to 28.3%	-118,580 to -113,719	-57.7% to -55.4%	

### Seat Capacity (thousand) - Middle East Domestic

Year	2019	2020							2021											
		Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,215	3,215	3,215	3,215	3,215	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%	
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%	
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,165	3,165	3,165	3,165	3,165	-1,426	-31.1%	511	19.2%	-822	-20.6%	
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,254	3,254	3,254	3,254	3,254	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%	
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,614	3,614	3,614	3,614	3,614	-1,426	-31.1%	3,345	1245.2%	-760	-17.4%	
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,738	3,738	3,738	3,738	3,738	-623	-14.3%	2,631	237.7%	-988	-9.4%	
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,700	3,700	3,700	3,700	3,700	-890	-19.4%	1,965	113.3%	-341	-14.8%	
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,629	3,629	3,629	3,629	3,629	-1,001	-22.6%	1,380	61.4%	-777	-17.6%	
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,455	3,455	3,436	3,430	4,099	-956 to -931	-21.8% to -21.2%	1,121 to 1,145	48.5% to 49.6%	-768 to -743	-18.3% to -17.7%	
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,028	2,946	2,974	2,955	4,176	-1,452 to -1,369	-33.0% to -31.1%	201 to 283	7.3% to 10.3%	-600 to -518	-16.9% to -14.6%	
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	2,845	2,718	2,781	2,746	3,332	-1,358 to -1,232	-33.3% to -30.2%	-180 to -53	-6.2% to -1.8%	-533 to -406	-16.4% to -12.5%	
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,271	3,089	3,183	3,122	3,444	-1,195 to -1,013	-27.9% to -23.6%	-107 to 76	-3.3% to 2.4%	-557 to -375	-15.3% to -10.3%	
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,323	9,323	9,323	9,323	9,323	-4,197	-31.0%	-1,608	-14.7%	-2,724	-22.6%	
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,606	10,606	10,606	10,606	10,606	-2,678	-20.2%	9,041	577.8%	-2,072	-16.3%	
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	10,784	10,784	10,766	10,759	11,428	-2,846 to -2,822	-20.9% to -20.7%	4,466 to 4,491	71.0% to 71.4%	-2,186 to -2,161	-16.9% to -16.7%	
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	9,145	8,753	8,937	8,823	10,951	-4,006 to -3,614	-31.4% to -28.3%	-86 to 306	-1.0% to 3.5%	-1,691 to -1,299	-16.2% to -12.4%	
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	39,857	39,466	39,632	39,511	42,308	-13,703 to -13,311	-25.8% to -25.0%	11,838 to 12,230	42.8% to 44.3%	-8,648 to -8,256	-18.0% to -17.2%	

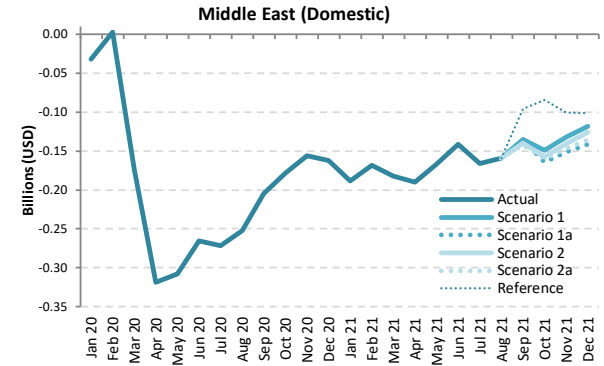
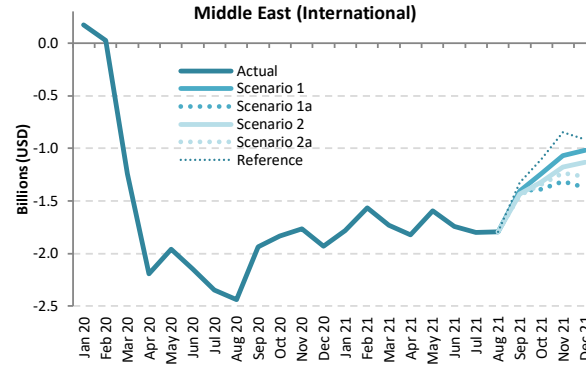
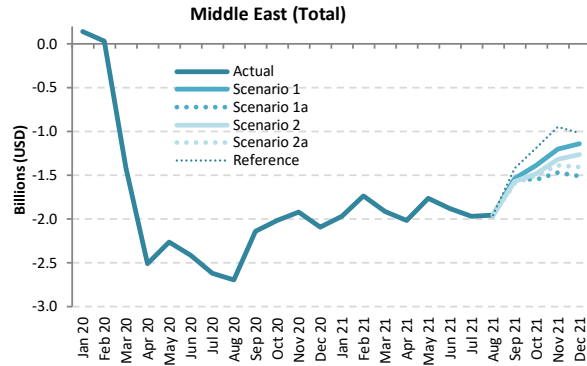


Passenger Number (thousand) - Middle East International + Domestic

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	-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	-11,375	-74.6%	-2,500	-39.3%	-11,370	-74.6%						
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	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	3,857	3,857	3,857	3,857	-10,393	-72.9%	3,453	854.6%	-12,128	-75.9%						
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,646	4,810	4,810	4,810	4,810	-11,014	-69.6%	3,533	276.7%	-11,654	-70.8%						
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	6,114	6,114	6,114	6,114	-11,584	-65.5%	4,081	200.8%	-12,275	-66.8%						
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	6,864	6,864	6,864	6,864	-11,574	-62.8%	4,468	186.4%	-12,106	-63.8%						
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	6,113	6,113	5,907	5,813	6,952	-9,469 to -9,168	-62.0% to -60.0%	3,303 to 3,603	131.6% to 143.6%	-9,989 to -9,688	-63.2% to -61.3%					
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	6,552	5,584	6,014	5,862	7,967	-9,389 to -8,420	-62.7% to -56.2%	2,538 to 3,506	83.3% to 115.1%	-9,627 to -8,659	-63.3% to -56.9%					
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	7,017	5,497	6,351	5,955	8,539	-8,810 to -7,290	-61.6% to -51.0%	2,421 to 3,941	78.7% to 128.1%	-8,976 to -7,456	-62.0% to -51.5%					
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	9,185	7,048	8,483	7,656	9,916	-9,004 to -6,866	-56.1% to -42.8%	3,186 to 5,323	82.5% to 137.8%	-9,787 to -7,650	-58.1% to -45.4%					
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	12,443	12,443	12,443	12,443	12,443	-33,349	-72.8%	10,364	498.5%	-36,630	-74.6%					
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	19,091	19,091	18,885	18,791	19,930	-32,626 to -32,326	-63.5% to -62.9%	11,851 to 12,152	170.8% to 175.1%	-34,370 to -34,070	-64.7% to -64.1%					
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	22,754	18,129	20,848	19,473	26,421	-27,203 to -22,577	-60.0% to -49.8%	8,145 to 12,771	81.6% to 127.9%	-28,390 to -23,764	-61.0% to -51.1%					
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	65,237	60,611	63,124	61,654	69,743	-126,306 to -121,681	-67.6% to -65.1%	5,358 to 9,984	9.7% to 18.1%	-133,441 to -128,815	-68.8% to -66.4%					

Passenger Number (thousand) - Middle East International																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	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	603.7%	-10,953	-82.3%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,268	2,268	2,268	2,268	2,268	-8,625	-79.2%	1,965	648.1%	-10,494	-82.2%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	2,968	2,968	2,968	2,968	2,968	-9,515	-76.2%	2,224	298.9%	-10,320	-77.7%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	4,172	4,172	4,172	4,172	4,172	-9,826	-70.2%	2,966	245.7%	-10,702	-71.9%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	4,828	4,828	4,828	4,828	4,828	-9,893	-67.2%	3,477	257.3%	-10,589	-68.7%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	4,347	4,347	4,191	4,121	4,775	-7,964 to -7,738	-65.9% to -64.0%	2,641 to 2,868	178.5% to 193.8%	-8,608 to -8,381	-67.6% to -65.8%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	4,974	4,171	4,530	4,404	5,707	-7,648 to -6,845	-64.7% to -57.9%	2,389 to 3,192	134.1% to 179.1%	-8,486 to -7,683	-67.0% to -60.7%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	5,448	4,132	4,873	4,541	6,635	-7,208 to -5,892	-63.6% to -52.0%	2,375 to 3,692	135.2% to 210.2%	-7,964 to -6,647	-65.8% to -55.0%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	7,183	5,295	6,562	5,848	7,741	-7,506 to -5,617	-58.6% to -43.9%	2,967 to 4,856	127.5% to 208.6%	-8,717 to -6,829	-62.2% to -48.7%
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	7,593	7,593	7,593	7,593	7,593	-28,068	-78.7%	6,211	449.4%	-31,767	-80.7%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	13,347	13,347	13,191	13,121	13,775	-27,683 to -27,457	-67.8% to -67.3%	9,083 to 9,310	225.0% to 230.6%	-29,899 to -29,672	-69.5% to -69.0%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	17,605	13,597	15,965	14,793	20,083	-22,362 to -18,354	-62.2% to -51.0%	7,731 to 11,739	131.8% to 200.1%	-25,167 to -21,159	-64.9% to -54.6%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	45,314	41,305	43,517	42,274	48,219	-105,614 to -101,606	-71.9% to -69.2%	1,507 to 5,516	3.8% to 13.9%	-116,294 to -112,286	-73.8% to -71.2%

Passenger Number (thousand) - Middle East Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	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	2154.2%	-1,895	-57.2%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,589	1,589	1,589	1,589	1,589	-1,768	-52.7%	1,488	1475.4%	-1,634	-50.7%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	1,842	1,842	1,842	1,842	1,842	-1,499	-44.9%	1,309	245.6%	-1,334	-42.0%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	1,941	1,941	1,941	1,941	1,941	-1,758	-47.5%	1,115	135.1%	-1,573	-44.8%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,037	2,037	2,037	2,037	2,037	-1,680	-45.2%	991	94.8%	-1,517	-42.7%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	1,766	1,766	1,716	1,692	2,177	-1,505 to -1,430	-47.1% to -44.7%	661 to 736	64.2% to 71.4%	-1,381 to -1,307	-44.9% to -42.5%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	1,579	1,413	1,484	1,458	2,259	-1,740 to -1,575	-55.2% to -49.9%	149 to 314	11.8% to 24.9%	-1,141 to -976	-44.7% to -38.2%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,569	1,365	1,478	1,414	1,904	-1,602 to -1,398	-54.0% to -47.1%	46 to 250	3.5% to 18.9%	-1,012 to -808	-42.6% to -34.0%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,002	1,753	1,921	1,808	2,175	-1,498 to -1,249	-46.1% to -38.4%	219 to 468	14.3% to 30.5%	-1,070 to -821	-37.9% to -29.1%
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	4,850	4,850	4,850	4,850	4,850	-5,280	-52.1%	4,153	596.0%	-4,862	-50.1%
3Q	10,613	10,563	2,902	-9,711	-72.7%	-7,661	-72.5%	10,141	5,744	5,744	5,650	5,670	6,155	-4,943 to -4,869	-46.6% to -45.9%	2,768 to 2,842	95.4% to 97.9%	-4,472 to -4,397	-44.1% to -43.4%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	5,149	4,532	4,883	4,680	6,338	-4,840 to -4,223	-51.6% to -45.1%	414 to 1,031	10.1% to 25.1%	-3,223 to -2,605	-41.6% to -33.6%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	19,924	19,306	19,607	19,380	21,524	-20,692 to -20,075	-51.7% to -50.2%	3,851 to 4,468	24.9% to 28.9%	-17,147 to -16,529	-47.0% to -45.3%



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	571	571	571	571	571	-1,762	-75.5%	502	733.1%	-2,083	-78.5%					
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	730	730	730	730	730	-1,882	-72.0%	529	262.6%	-2,013	-73.4%					
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	970	970	970	970	970	-1,965	-66.9%	655	207.3%	-2,097	-68.4%					
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,103	1,103	1,103	1,103	1,103	-1,952	-63.9%	738	202.7%	-2,058	-65.1%					
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	986	986	952	936	1,105	-1,589 to -1,540	-62.9% to -61.0%	552 to 601	143.6% to 156.5%	-1,695 to -1,645	-64.4% to -62.5%					
October	2,471	2,507	458	-2,031	-81.4%	-2,048	-81.7%	2,564	1,085	919	993	967	1,286	-1,552 to -1,386	-62.8% to -56.1%	461 to 626	100.5% to 136.6%	-1,645 to -1,479	-64.2% to -57.7%					
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,172	907	1,056	988	1,424	-1,465 to -1,200	-61.8% to -50.6%	453 to 718	99.8% to 158.1%	-1,555 to -1,290	-63.2% to -52.4%					
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,538	1,162	1,415	1,271	1,658	-1,512 to -1,136	-56.5% to -42.5%	580 to 956	99.7% to 164.2%	-1,693 to -1,317	-59.3% to -46.1%					
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	1,871	1,871	1,871	1,871	1,871	-5,657	-75.1%	1,527	443.7%	-6,290	-77.1%					
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	3,059	3,059	3,025	3,009	3,178	-5,506 to -5,456	-64.7% to -64.1%	1,945 to 1,994	182.7% to 187.4%	-5,851 to -5,801	-66.0% to -65.5%					
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	3,795	2,989	3,464	3,226	4,368	-4,529 to -3,723	-60.2% to -49.5%	1,494 to 2,300	100.0% to 153.9%	-4,892 to -4,086	-62.1% to -51.8%					
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	10,381	9,575	10,017	9,763	11,073	-21,261 to -20,455	-68.9% to -66.3%	640 to 1,446	7.2% to 16.2%	-22,871 to -22,064	-70.5% to -68.0%					



Passenger revenue (USD, million) - Middle East International

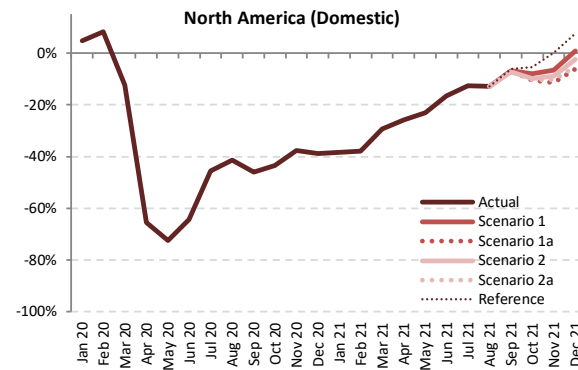
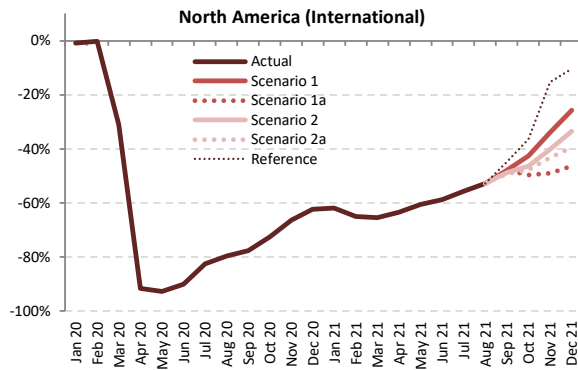
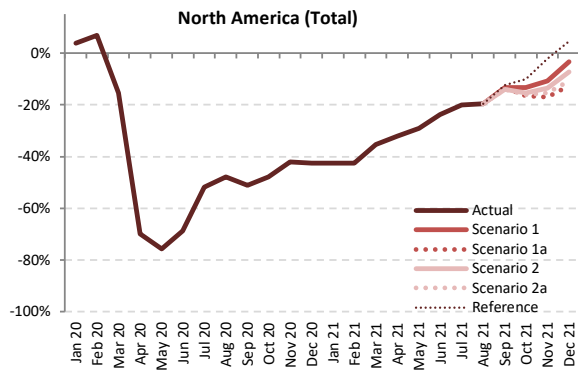
Year	2019					2020					2021									
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline				
Month												e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	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	421	421	421	421	421	-1,595	-79.1%	362	613.2%	-1,929	-82.1%	
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	556	556	556	556	556	-1,740	-75.8%	405	268.3%	-1,887	-77.2%	
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	787	787	787	787	787	-1,798	-69.6%	549	231.0%	-1,949	-71.2%	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	910	910	910	910	910	-1,793	-66.3%	645	242.8%	-1,915	-67.8%	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	819	819	790	776	899	-1,447 to -1,405	-65.1% to -63.2%	489 to 532	170.6% to 185.4%	-1,564 to -1,522	-66.8% to -65.0%	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	936	786	853	829	1,072	-1,388 to -1,238	-63.9% to -56.9%	447 to 597	131.7% to 176.0%	-1,537 to -1,387	-66.2% to -59.7%	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,024	778	917	854	1,244	-1,314 to -1,068	-62.8% to -51.1%	449 to 694	136.2% to 210.8%	-1,459 to -1,213	-65.2% to -54.2%	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,349	997	1,233	1,100	1,452	-1,370 to -1,018	-57.9% to -43.0%	560 to 912	128.0% to 208.6%	-1,592 to -1,240	-61.5% to -47.9%	
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%	-5,409	-76.2%	-5,447	-81.2%	
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,413	1,413	1,413	1,413	1,413	-5,158	-78.5%	1,134	407.7%	-5,830	-80.5%	
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	2,516	2,516	2,487	2,474	2,596	-5,039 to -4,996	-67.1% to -66.5%	1,683 to 1,726	213.1% to 218.4%	-5,428 to -5,386	-68.7% to -68.2%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	3,308	2,560	3,003	2,784	3,769	-4,071 to -3,324	-61.4% to -50.1%	1,455 to 2,203	131.6% to 199.3%	-4,588 to -3,840	-64.2% to -53.7%	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	8,499	7,751	8,164	7,931	9,039	-19,305 to -18,557	-71.4% to -68.6%	276 to 1,024	3.7% to 13.7%	-21,250 to -20,502	-73.3% to -70.7%	

Passenger revenue (USD, million) - Middle East Domestic

Year	2019					2020					2021									
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline				
Month												e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	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	150	150	150	150	150	-167	-52.7%	141	1475.4%	-154	-50.7%	
June	316	314	50	-265	-84.0%	-264	-84.0%	300	174	174	174	174	174	-142	-44.9%	124	245.6%	-126	-42.0%	
July	350	348	78	-272	-77.7%	-270	-77.6%	332	183	183	183	183	183	-166	-47.5%	105	135.1%	-149	-44.8%	
August	351	350	99	-252	-71.9%	-251	-71.7%	336	192	192	192	192	192	-159	-45.2%	94	94.8%	-143	-42.7%	
September	302	301	97	-205	-67.8%	-203	-67.6%	290	167	167	162	160	206	-142 to -135	-47.1% to -44.7%	63 to 70	64.2% to 71.4%	-131 to -124	-44.9% to -42.5%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	149	134	140	138	214	-164 to -149	-55.2% to -49.9%	14 to 30	11.8% to 24.9%	-108 to -92	-44.7% to -38.2%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	148	129	140	134	180	-151 to -132	-54.0% to -47.1%	4 to 24	3.5% to 18.9%	-96 to -76	-42.6% to -34.0%	
December	307	283	145	-162	-52.8%	-138	-48.8%	267	189	166	182	171	206	-142 to -118	-46.1% to -38.4%	21 to 44	14.3% to 30.5%	-101 to -78	-37.9% to -29.1%	
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	458	458	458	458	458	-499	-52.1%	392	596.0%	-460	-50.1%	
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	543	543	538	538	582	-467 to -460	-46.6% to -45.9%	262 to 269	95.4% to 97.9%	-423 to -416	-44.1% to -43.4%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	487	428	461	442	599	-457 to -399	-51.6% to -45.1%	39 to 97	10.1% to 25.1%	-305 to -246	-41.6% to -33.6%	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	1,883	1,825	1,853	1,832	2,034	-1,956 to -1,897	-51.7% to -50.2%	364 to 422	24.9% to 28.9%	-1,621 to -1,562	-47.0% to -45.3%	

# 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	-28.2%	-60.9%	-21.8%	-93,028	-35.5%	-30,773	-75.1%	-62,255	-28.2%	-15,885	-8,549	-7,336
3Q 2021	-18.0% to -17.8%	-52.7% to -52.3%	-11.1% to -10.9%	-52,126 to -51,539	-19.7% to -19.5%	-27,353 to -27,123	-63.1% to -62.6%	-24,773 to -24,416	-11.2% to -11.0%	-10,919 to -10,818	-8,000 to -7,941	-2,919 to -2,877
4Q 2021	-15.3% to -9.2%	-48.3% to -34.0%	-9.3% to -4.6%	-45,072 to -25,810	-18.4% to -10.6%	-21,749 to -16,413	-59.0% to -44.6%	-23,323 to -9,397	-11.2% to -4.5%	-8,978 to -5,948	-6,230 to -4,840	-2,748 to -1,107
<b>Total 2021</b>	<b>-25.0% to -23.5%</b>	<b>-56.4% to -53.0%</b>	<b>-18.9% to -17.7%</b>	<b>-322,520 to -303,257</b>	<b>-32.2% to -30.3%</b>	<b>-109,979 to -104,644</b>	<b>-69.3% to -66.0%</b>	<b>-212,540 to -198,614</b>	<b>-25.3% to -23.6%</b>	<b>-55,722 to -52,692</b>	<b>-30,676 to -29,287</b>	<b>-25,046 to -23,405</b>



Seat Capacity (thousand) - North America International + Domestic

Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2019	Compared to 2020	Compared to Baseline	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	78,165	78,165	78,165	78,165	78,165	-24,213	-23.7%	46,055	143.4%	-31,807	-28.9%
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	119,297	85,447	85,447	85,447	85,447	85,447	-21,344	-20.0%	34,065	66.3%	-33,850	-28.4%
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	85,363	85,363	85,363	85,363	85,363	-20,820	-19.6%	30,022	54.2%	-28,343	-24.9%
September	97,042	102,488	47,516	-49,572	-51.0%	-54,972	107,717	84,016	84,016	83,555	83,386	85,004	-13,656 to -13,027	-14.1% to -13.4%	35,871 to 36,500	75.5% to 76.8%	-24,331 to -23,702	-22.6% to -22.0%
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	106,425	87,250	84,099	85,191	84,539	90,456	-16,578 to -13,427	-16.5% to -13.3%	31,640 to 34,791	60.3% to 66.3%	-22,326 to -19,175	-21.0% to -18.0%
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	84,512	78,510	81,742	80,143	92,566	-16,141 to -10,139	-17.1% to -10.7%	23,673 to 29,676	43.2% to 54.1%	-19,889 to -13,886	-20.2% to -14.1%
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	95,579	86,599	91,704	88,364	103,522	-12,393 to -3,413	-12.5% to -3.4%	29,796 to 38,776	52.5% to 68.3%	-19,664 to -10,684	-18.5% to -10.1%
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	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	323,328	216,495	216,495	216,495	216,495	216,495	-85,095	-28.2%	130,332	151.3%	-106,832	-33.0%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	340,720	254,826	254,826	254,365	254,196	255,814	-55,820 to -55,191	-18.0% to -17.8%	99,958 to 100,587	64.8% to 65.2%	-86,524 to -85,895	-25.4% to -25.2%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	311,087	267,342	249,208	258,636	253,046	286,544	-45,113 to -26,979	-15.3% to -9.2%	85,109 to 103,243	51.9% to 62.9%	-61,879 to -43,745	-19.9% to -14.1%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	1,267,623	907,215	889,080	898,049	892,290	927,405	-297,121 to -278,987	-25.0% to -23.5%	210,443 to 228,577	31.0% to 33.7%	-378,543 to -360,409	-29.9% to -28.4%



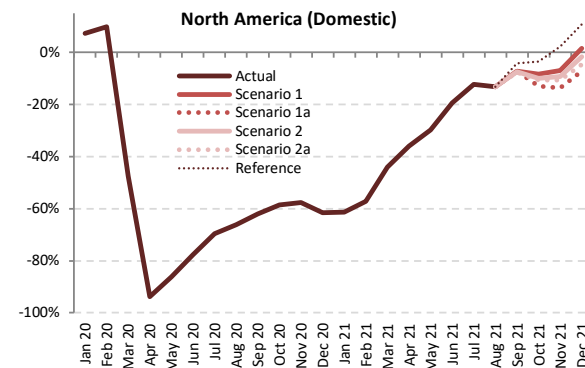
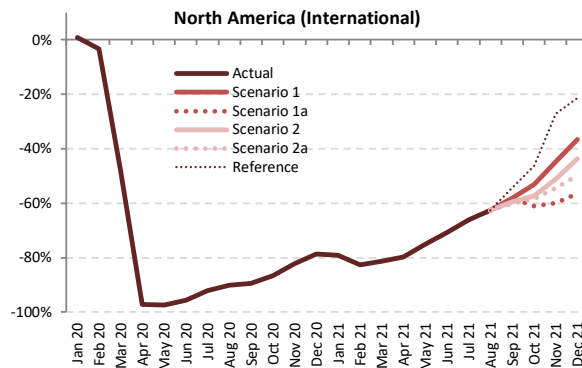
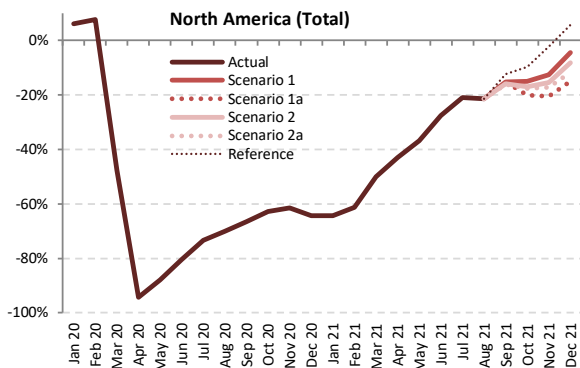


**Seat Capacity (thousand) - North America International**

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	f	g	-	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%	-5,707	-49.6%	-10,315	-64.0%
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	5,891	5,891	5,891	5,891	5,891	-10,262	-63.5%	4,526	331.6%	-10,693	-64.5%
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	6,486	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	7,068	7,068	7,068	7,068	7,068	-10,050	-58.7%	5,378	318.3%	-10,571	-59.9%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	8,036	8,036	8,036	8,036	8,036	-10,102	-55.7%	4,858	152.9%	-10,959	-57.7%
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	8,411	8,411	8,411	8,411	8,411	-9,386	-52.7%	4,802	133.1%	-10,153	-54.7%
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	8,117	8,117	7,973	7,921	8,607	-7,663 to -7,466	-49.2% to -47.9%	4,424 to 4,620	126.5% to 132.1%	-8,447 to -8,250	-51.6% to -50.4%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	8,811	7,722	8,221	8,031	9,783	-7,634 to -6,546	-49.7% to -42.6%	3,498 to 4,586	82.8% to 108.6%	-7,605 to -6,517	-49.6% to -42.5%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	9,457	7,297	8,560	8,104	12,106	-7,006 to -4,845	-49.0% to -33.9%	2,493 to 4,653	51.9% to 96.9%	-6,933 to -4,773	-48.7% to -33.5%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	11,872	8,592	10,643	9,688	14,311	-7,394 to -4,114	-46.3% to -25.7%	2,578 to 5,858	42.9% to 97.4%	-7,336 to -4,056	-46.1% to -25.5%
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	19,445	19,445	19,445	19,445	19,445	-30,267	-60.9%	15,188	356.8%	-31,824	-62.1%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	53,925	24,564	24,564	24,420	24,367	25,053	-27,151 to -26,954	-52.7% to -52.3%	14,084 to 14,281	137.0% to 138.9%	-29,558 to -29,362	-54.8% to -54.4%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	30,140	23,612	27,424	25,823	36,199	-22,034 to -15,506	-48.3% to -34.0%	8,569 to 15,097	57.0% to 100.4%	-21,874 to -15,345	-48.1% to -33.7%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	91,105	84,577	88,246	86,592	97,655	-109,465 to -102,937	-56.4% to -53.0%	13,209 to 19,737	18.5% to 27.7%	-111,965 to -105,436	-57.0% to -53.6%

**Seat Capacity (thousand) - 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	f	g	-	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%	-14,262	-19.3%	-28,357	-32.3%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	60,410	60,410	60,410	60,410	60,410	-20,967	-25.8%	32,401	115.7%	-26,878	-30.8%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	65,544	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	71,097	71,097	71,097	71,097	71,097	-14,163	-16.6%	40,677	133.7%	-21,235	-23.0%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	77,411	77,411	77,411	77,411	77,411	-11,242	-12.7%	29,206	60.6%	-22,891	-22.8%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	76,953	76,953	76,953	76,953	76,953	-11,434	-12.9%	25,220	48.8%	-18,190	-19.1%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	75,898	75,898	75,582	75,466	76,397	-5,993 to -5,560	-7.4% to -6.8%	31,447 to 31,880	71.4% to 72.4%	-15,884 to -15,451	-17.4% to -16.9%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	78,440	76,377	76,970	76,508	80,673	-8,944 to -6,881	-10.5% to -8.1%	28,142 to 30,205	58.3% to 62.6%	-14,721 to -12,658	-16.2% to -13.9%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	75,055	71,213	73,182	72,038	80,460	-9,135 to -5,293	-11.4% to -6.6%	21,180 to 25,023	42.3% to 50.0%	-12,956 to -9,113	-15.4% to -10.8%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	83,707	78,007	81,061	78,676	89,212	-4,999 to 701	-6.0% to 0.8%	27,218 to 32,919	53.6% to 64.8%	-12,329 to -6,628	-13.6% to -7.3%
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	197,050	197,050	197,050	197,050	197,050	-54,828	-21.8%	115,144	140.6%	-75,008	-27.6%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	230,262	230,262	229,945	229,829	230,761	-28,669 to -28,236	-11.1% to -10.9%	85,874 to 86,306	59.7% to 60.0%	-56,965 to -56,533	-19.9% to -19.7%
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	265,601	237,202	225,596	231,212	227,223	250,345	-23,079 to -11,473	-9.3% to -4.6%	76,541 to 88,147	51.4% to 59.1%	-40,005 to -28,399	-15.1% to -10.7%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	816,109	804,503	809,803	805,698	829,751	-187,656 to -176,050	-18.9% to -17.7%	197,234 to 208,840	32.5% to 34.4%	-266,578 to -254,973	-24.9% to -23.8%



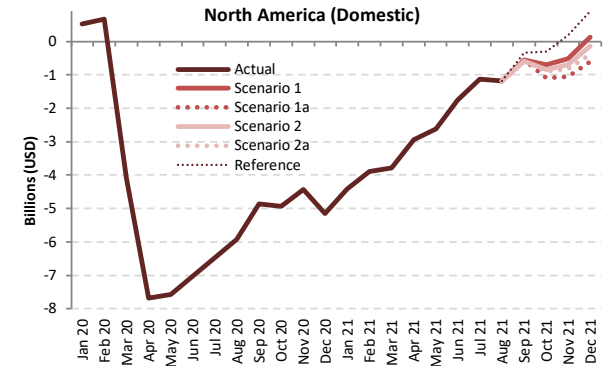
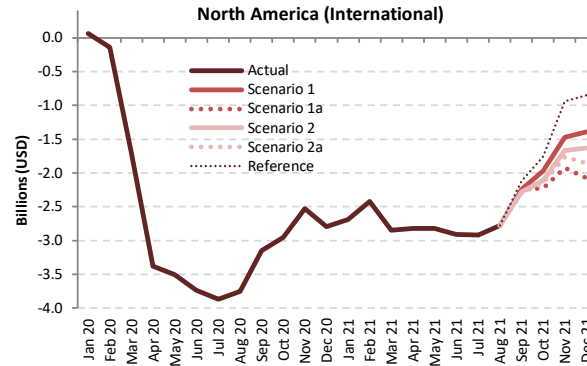
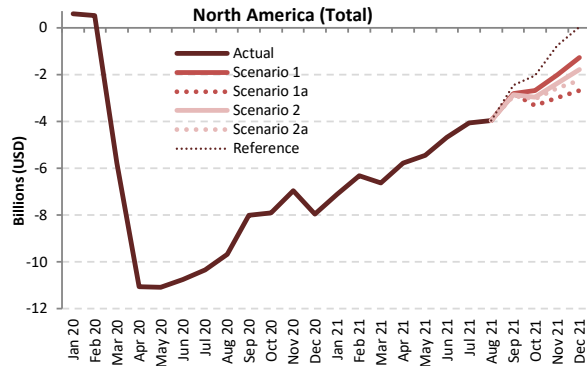
Passenger Number (thousand) - North America International + Domestic

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	-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	-43,137	-49.9%	-1,943	-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	-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	55,609	55,609	55,609	55,609	-32,320	-36.8%	45,003	424.3%	-39,746	-41.7%			
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	65,909	65,909	65,909	65,909	-25,190	-27.7%	48,137	270.9%	-32,646	-33.1%			
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	74,645	74,645	74,645	74,645	-19,848	-21.0%	49,380	195.4%	-31,675	-29.8%			
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	71,728	71,728	71,728	71,728	-19,601	-21.5%	44,413	162.6%	-26,730	-27.1%			
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	67,030	67,030	66,607	66,443	69,436	-12,676 to -12,089	-16.0% to -15.3%	39,899 to 40,486	150.3% to 152.5%	-21,977 to -21,390	-24.9% to -24.2%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	71,294	67,066	69,542	69,000	75,589	-16,731 to -12,503	-20.0% to -14.9%	35,839 to 40,067	114.8% to 128.3%	-22,148 to -17,919	-24.8% to -20.1%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	66,923	60,741	64,685	63,366	74,880	-15,749 to -9,567	-20.6% to -12.5%	31,197 to 37,379	105.6% to 126.5%	-19,330 to -13,148	-24.1% to -16.4%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	80,351	71,500	77,145	74,251	88,849	-12,592 to -3,740	-15.0% to -4.4%	41,433 to 50,285	137.8% to 167.2%	-20,142 to -11,291	-22.0% to -12.3%		
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	168,715	168,715	168,715	168,715	168,715	-93,028	-35.5%	135,610	409.6%	-113,914	-40.3%		
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	213,404	213,404	212,981	212,817	215,810	-52,126 to -51,539	-19.7% to -19.5%	133,692 to 134,279	169.0% to 169.7%	-80,381 to -79,795	-27.4% to -27.2%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	218,568	199,306	211,371	206,617	239,318	-45,072 to -25,810	-18.4% to -10.6%	108,469 to 127,732	119.4% to 140.6%	-61,620 to -42,358	-23.6% to -16.2%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	696,954	677,692	689,334	684,416	720,110	-322,520 to -303,257	-32.2% to -30.3%	276,830 to 296,093	69.1% to 73.9%	-399,865 to -380,603	-37.1% to -35.3%		



Passenger Number (thousand) - North America International																			
Year	2019			2020					2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	f	-	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	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	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	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	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	3,305	3,305	3,305	3,305	3,305	-10,042	-75.2%	2,954	843.2%	-10,596	-76.2%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,236	4,236	4,236	4,236	4,236	-10,231	-70.7%	3,600	565.7%	-10,742	-71.7%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,237	5,237	5,237	5,237	5,237	-10,238	-66.2%	4,021	330.6%	-11,046	-67.8%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	5,702	5,702	5,702	5,702	5,702	-9,538	-62.6%	4,211	282.4%	-10,269	-64.3%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	5,262	5,262	5,100	5,032	5,749	-7,577 to -7,347	-60.1% to -58.3%	3,701 to 3,931	277.9% to 295.2%	-8,272 to -8,042	-62.2% to -60.4%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	5,792	4,805	5,273	5,118	6,623	-7,518 to -6,531	-61.0% to -53.0%	3,148 to 4,125	190.0% to 249.5%	-7,554 to -6,567	-61.1% to -53.1%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,281	4,551	5,562	5,171	8,278	-6,819 to -5,089	-60.0% to -44.8%	2,531 to 4,260	125.3% to 210.9%	-6,818 to -5,089	-60.0% to -44.8%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	8,349	5,730	7,422	6,586	10,345	-7,412 to -4,793	-56.4% to -36.5%	2,927 to 5,546	104.4% to 197.8%	-7,424 to -4,805	-56.4% to -36.5%
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	10,210	10,210	10,210	10,210	10,210	-30,773	-75.1%	8,844	647.6%	-32,260	-76.0%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	16,202	16,202	16,040	15,972	16,688	-27,353 to -27,123	-63.1% to -62.6%	11,933 to 12,163	295.5% to 301.1%	-29,587 to -29,357	-64.9% to -64.4%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	20,422	15,086	18,256	16,875	25,245	-21,749 to -16,413	-59.0% to -44.6%	8,605 to 13,941	132.8% to 215.1%	-21,796 to -16,460	-59.1% to -44.6%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	53,954	48,618	51,626	50,177	59,264	-109,979 to -104,644	-69.3% to -66.0%	6,064 to 11,400	14.2% to 26.8%	-112,898 to -107,562	-69.9% to -66.6%

Passenger Number (thousand) - North America Domestic																			
Year	2019			2020					2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	f	-	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%	76,532	40,720	40,720	40,720	40,720	40,720	-32,095	-44.1%	2,586	6.8%	-35,812	-46.8%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	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	-86.9%	81,454	52,304	52,304	52,304	52,304	52,304	-22,278	-29.9%	42,049	410.0%	-29,150	-35.8%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	61,673	61,673	61,673	61,673	61,673	-14,958	-19.5%	44,537	259.9%	-21,904	-26.2%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	69,408	69,408	69,408	69,408	69,408	-9,610	-12.2%	45,359	188.6%	-20,629	-22.9%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	66,026	66,026	66,026	66,026	66,026	-10,063	-13.2%	40,201	155.7%	-16,461	-20.0%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	61,768	61,768	61,507	61,411	63,687	-5,100 to -4,743	-7.7% to -7.1%	36,198 to 36,555	143.6% to 145.0%	-13,705 to -13,348	-18.2% to -17.8%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	65,503	62,261	64,269	63,882	68,966	-9,213 to -5,971	-12.9% to -8.4%	32,691 to 35,933	110.6% to 121.5%	-14,594 to -11,353	-19.0% to -14.8%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	60,642	56,189	59,123	58,195	66,603	-8,930 to -4,478	-13.7% to -6.9%	28,666 to 33,319	104.2% to 120.3%	-12,511 to -8,059	-18.2% to -11.7%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	72,002	65,770	69,723	67,665	78,504	-5,180 to 1,052	-7.3% to 1.5%	38,507 to 44,739	141.2% to 164.1%	-12,719 to -6,486	-16.2% to -8.3%
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	158,505	158,505	158,505	158,505	158,505	-62,255	-28.2%	126,766	399.4%	-81,654	-34.0%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	197,202	197,202	196,941	196,845	199,121	-24,773 to -24,416	-11.2% to -11.0%	121,759 to 122,116	162.2% to 162.6%	-50,794 to -50,437	-20.5% to -20.4%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	198,147	184,220	193,115	189,742	214,073	-23,323 to -9,397	-11.2% to -4.5%	99,864 to 113,791	118.4% to 134.9%	-39,824 to -25,898	-17.8% to -11.6%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	643,000	629,074	637,708	634,239	660,846	-212,540 to -198,614	-25.3% to -23.6%	270,766 to 284,693	75.6% to 79.5%	-286,967 to -273,041	-31.3% to -29.8%



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	6,954	6,954	6,954	6,954	6,954	-5,446	-43.9%	5,640	429.1%	-6,451	-48.1%
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	8,277	8,277	8,277	8,277	8,277	-4,670	-36.1%	6,077	276.2%	-5,664	-40.6%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	9,444	9,444	9,444	9,444	9,444	-4,055	-30.0%	6,293	199.7%	-5,614	-37.3%
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	9,164	9,164	9,164	9,164	9,164	-3,962	-30.2%	5,718	165.9%	-4,969	-35.2%
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,565	8,565	8,493	8,464	8,917	-2,901 to -2,801	-25.5% to -24.6%	5,118 to 5,219	153.0% to 156.0%	-4,153 to -4,052	-32.9% to -32.1%
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	9,150	8,512	8,869	8,783	9,778	-3,314 to -2,677	-28.0% to -22.6%	4,579 to 5,216	116.4% to 132.6%	-3,980 to -3,342	-31.9% to -26.8%
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,709	7,736	8,342	8,131	9,945	-2,978 to -2,005	-27.8% to -18.7%	3,982 to 4,955	106.1% to 132.0%	-3,408 to -2,434	-30.6% to -21.8%
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	10,577	9,157	10,061	9,602	11,878	-2,685 to -1,266	-22.7% to -10.7%	5,261 to 6,680	135.0% to 171.4%	-3,631 to -2,211	-28.4% to -17.3%
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	21,139	21,139	21,139	21,139	21,139	-15,885	-42.9%	17,008	411.7%	-18,694	-46.9%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	27,173	27,173	27,101	27,073	27,525	-10,919 to -10,818	-28.7% to -28.5%	17,129 to 17,229	172.3% to 173.3%	-14,736 to -14,635	-35.2% to -35.0%
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	28,436	25,405	27,272	26,516	31,601	-8,978 to -5,948	-26.1% to -17.3%	13,821 to 16,851	119.3% to 145.5%	-11,018 to -7,988	-30.3% to -21.9%
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	89,021	85,990	87,785	87,001	92,538	-55,722 to -52,692	-39.3% to -37.2%	32,692 to 35,723	61.3% to 67.0%	-65,798 to -62,767	-43.3% to -41.4%

Passenger revenue (USD, million) - North America International

Year	2019					2020					2021								
Month	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	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	791	791	791	791	791	-2,820	-78.1%	685	647.2%	-3,016	-79.2%
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,010	1,010	1,010	1,010	1,010	-2,907	-74.2%	829	459.0%	-3,083	-75.3%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,265	1,265	1,265	1,265	1,265	-2,923	-69.8%	948	298.6%	-3,183	-71.6%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,384	1,384	1,384	1,384	1,384	-2,776	-66.7%	980	243.0%	-3,029	-68.6%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,286	1,286	1,245	1,227	1,412	-2,301 to -2,242	-65.2% to -63.5%	852 to 911	227.3% to 243.0%	-2,538 to -2,479	-67.4% to -65.8%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,431	1,175	1,295	1,255	1,651	-2,229 to -1,974	-65.5% to -58.0%	727 to 982	161.9% to 218.8%	-2,260 to -2,004	-65.8% to -58.4%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,563	1,114	1,374	1,274	2,096	-1,926 to -1,477	-63.3% to -48.6%	603 to 1,052	118.1% to 206.0%	-1,933 to -1,484	-63.4% to -48.7%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	2,092	1,407	1,845	1,628	2,627	-2,075 to -1,390	-59.6% to -39.9%	723 to 1,408	105.7% to 205.9%	-2,132 to -1,447	-60.2% to -40.9%
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	2,460	2,460	2,460	2,460	2,460	-8,549	-77.7%	2,069	529.3%	-9,071	-78.7%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	3,935	3,935	3,893	3,876	4,061	-8,000 to -7,941	-67.4% to -66.9%	2,780 to 2,839	253.7% to 259.1%	-8,750 to -8,692	-69.3% to -68.8%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	5,086	3,696	4,515	4,156	6,374	-6,230 to -4,840	-62.8% to -48.8%	2,053 to 3,442	124.9% to 209.4%	-6,325 to -4,936	-63.1% to -49.3%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	13,249	11,859	12,637	12,261	14,663	-30,676 to -29,287	-72.1% to -68.9%	785 to 2,174	7.1% to 19.6%	-31,981 to -30,592	-72.9% to -69.8%

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021								
Month	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	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	4,799	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	6,164	6,164	6,164	6,164	6,164	-2,625	-29.9%	4,955	410.0%	-3,435	-35.8%
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	7,268	7,268	7,268	7,268	7,268	-1,763	-19.5%	5,248	259.9%	-2,581	-26.2%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	8,179	8,179	8,179	8,179	8,179	-1,132	-12.2%	5,345	188.6%	-2,431	-22.9%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,781	7,781	7,781	7,781	7,781	-1,186	-13.2%	4,737	155.7%	-1,940	-20.0%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,552	7,279	7,279	7,248	7,237	7,505	-601 to -559	-7.7% to -7.1%	4,266 to 4,308	143.6% to 145.0%	-1,615 to -1,573	-18.2% to -17.8%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,719	7,337	7,574	7,528	8,127	-1,086 to -704	-12.9% to -8.4%	3,852 to 4,234	110.6% to 121.5%	-1,720 to -1,338	-19.0% to -14.8%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	7,146	6,621	6,967	6,858	7,849	-1,052 to -528	-13.7% to -6.9%	3,378 to 3,303	104.2% to 120.3%	-1,474 to -950	-18.2% to -11.7%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	8,485	7,750	8,216	7,974	9,251	-610 to 124	-7.3% to 1.5%	4,538 to 5,272	141.2% to 164.1%	-1,499 to -764	-16.2% to -8.3%
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	18,678	18,678	18,678	18,678	18,678	-7,336	-28.2%	14,938	399.4%	-9,622	-34.0%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	23,239	23,239	23,208	23,196	23,465	-2,919 to -2,877	-11.2% to -11.0%	14,348 to 14,390	162.2% to 162.6%	-5,986 to -5,944	-20.5% to -20.4%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	23,350	21,709	22,757	22,360	25,227	-2,748 to -1,107	-11.2% to -4.5%	11,768 to 13,409	118.4% to 134.9%	-4,693 to -3,052	-17.8% to -11.6%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	75,772	74,131	75,149	74,740	77,875	-25,046 to -23,405	-25.3% to -23.6%	31,908 to 33,549	75.6% to 79.5%	-33,817 to -32,176	-31.3% to -29.8%



## Appendix A: Overview of Early Impact



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



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

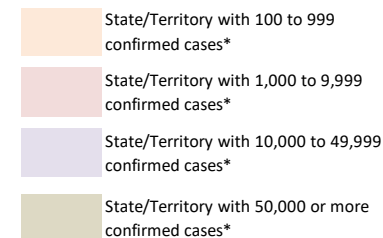


# A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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

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

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



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



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

## March 2020 International Passenger Capacity

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

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

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

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

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



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

## April 2020 International Passenger Capacity

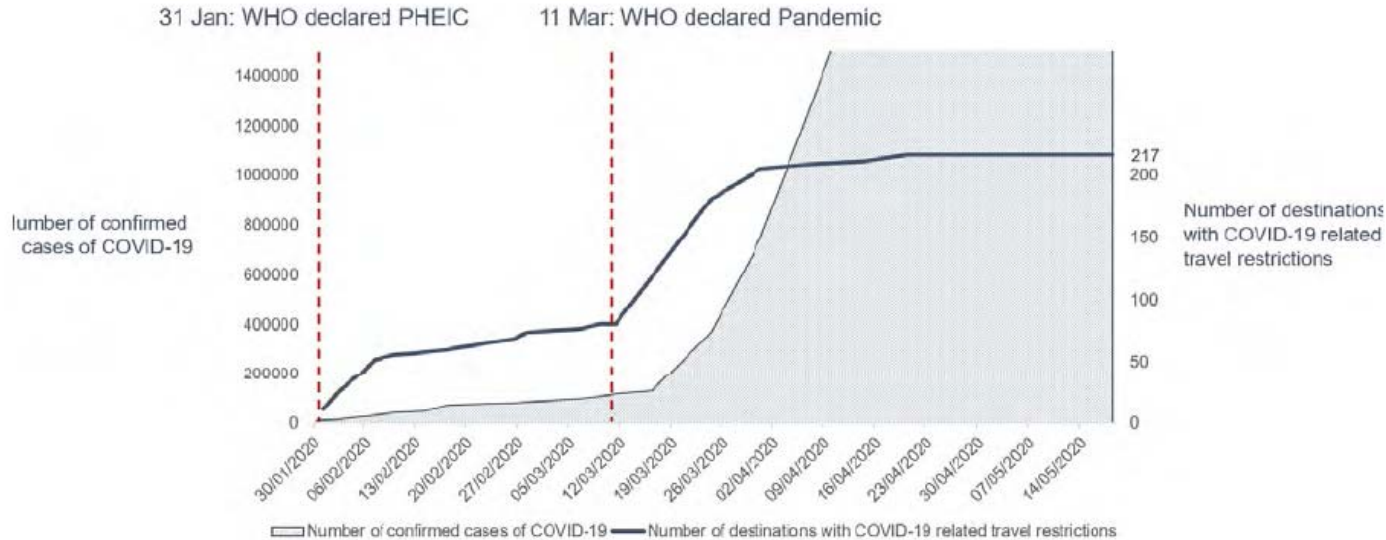
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

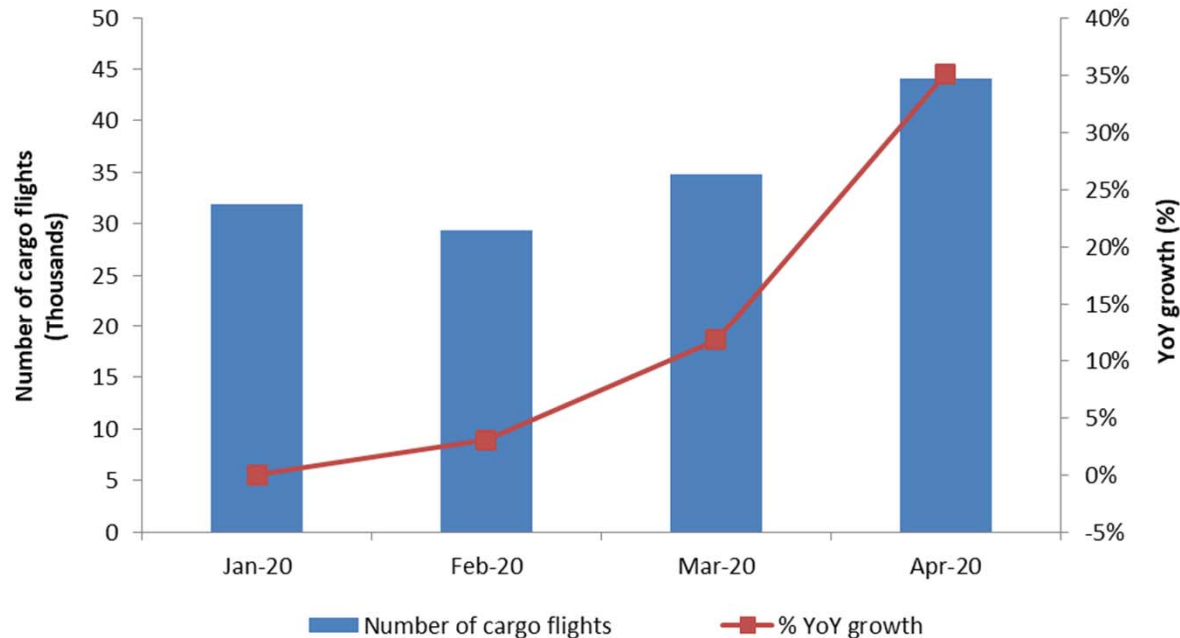
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





## Appendix B: Scenario Assumptions in Detail



(International and domestic)	<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 July 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
August 2021		Average 20 (international) and 6 (domestic) percentage points lower than August 2019 load factor with adjustment of GDP impact by region/route group
September 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	Aug	Sep	Oct	Nov	Dec
Reference	-56%	-53%	-45%	-30%	-31%
Scenario 1	-56%	-54%	-49%	-45%	-40%
Scenario 1a	-56%	-54%	-53%	-55%	-53%
Scenario 2	-56%	-54%	-51%	-49%	-44%
Scenario 2a	-56%	-54%	-52%	-51%	-48%
Load factor	Aug	Sep	Oct	Nov	Dec
Reference	-20%	-16%	-15%	-15%	-13%
Scenario 1	-20%	-18%	-17%	-16%	-15%
Scenario 1a	-20%	-18%	-20%	-20%	-18%
Scenario 2	-20%	-19%	-18%	-17%	-15%
Scenario 2a	-20%	-19%	-19%	-19%	-17%

### Domestic (world average)

Seat capacity	Aug	Sep	Oct	Nov	Dec
Reference	-31%	-14%	-7%	-15%	-13%
Scenario 1	-31%	-27%	-24%	-22%	-20%
Scenario 1a	-31%	-27%	-27%	-26%	-25%
Scenario 2	-31%	-28%	-26%	-25%	-23%
Scenario 2a	-31%	-28%	-27%	-26%	-25%
Load factor	Aug	Sep	Oct	Nov	Dec
Reference	-6%	-5%	-4%	-3%	-3%
Scenario 1	-6%	-6%	-5%	-5%	-4%
Scenario 1a	-6%	-6%	-8%	-8%	-7%
Scenario 2	-6%	-6%	-6%	-6%	-4%
Scenario 2a	-6%	-6%	-6%	-6%	-5%

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

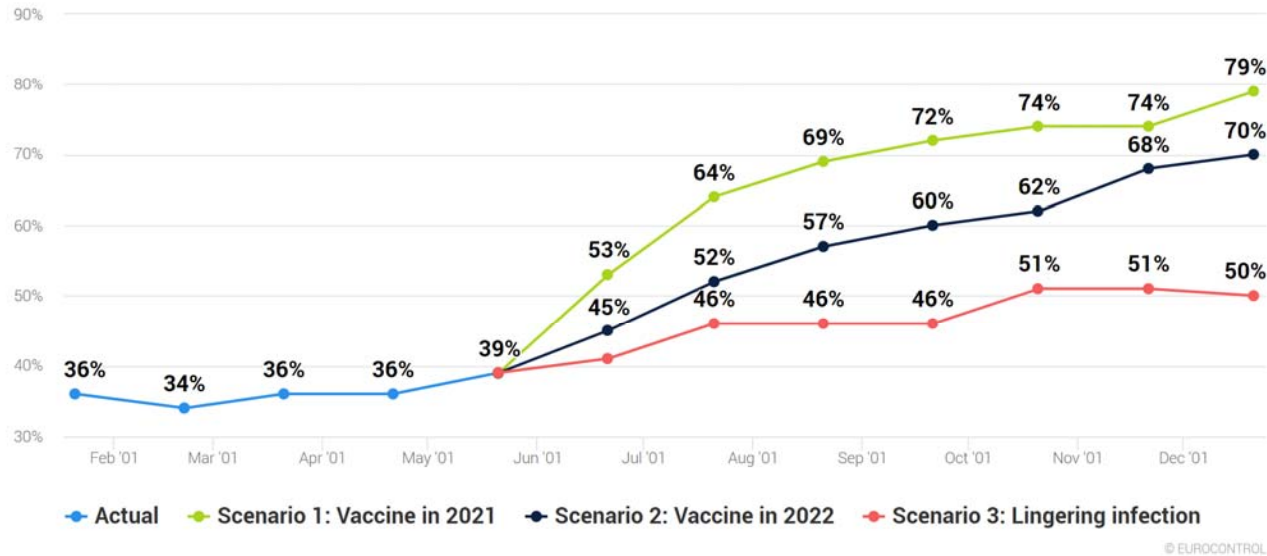
<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>



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

## EUROCONTROL Traffic Scenarios

1 June 2021 (base year 2019)

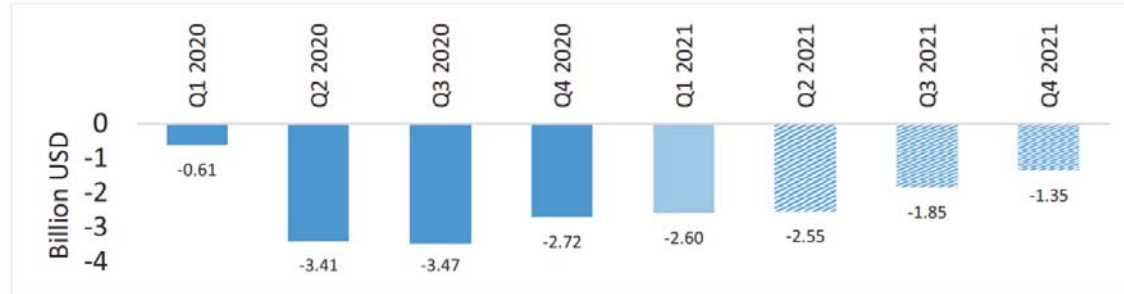


The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

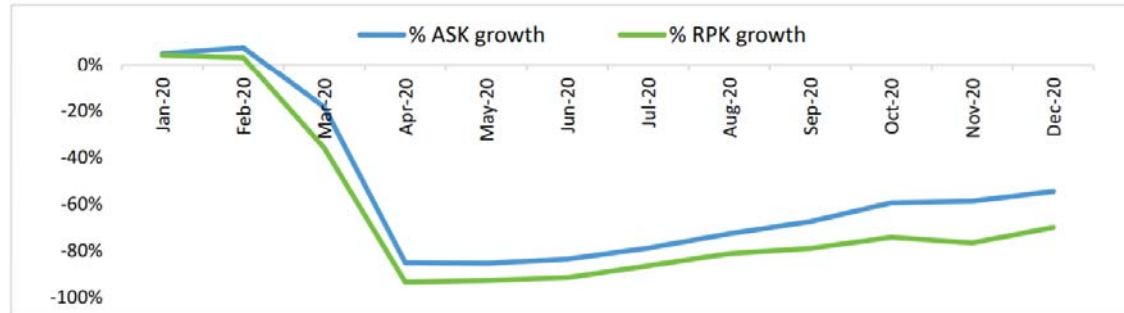
<https://www.eurocontrol.int/press-release/updated-eurocontrol-traffic-scenarios-2021-clear-hope-some-recovery-summer-and-beyond>

# AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

African Airlines' Passenger Revenue Loss

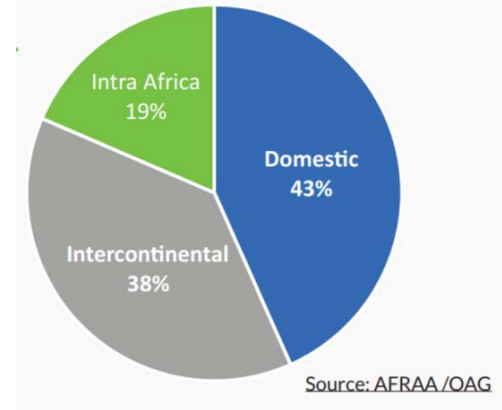


African airlines ASK and RPK growth



Source: AFRAA/OAG

African airlines passenger distribution 2020



<https://afraa.org/wp-content/uploads/2021/06/AFRAA-Air-Transport-Report-Q1-2021-Updated.pdf>



# AACO: 57% decline of Arab Airlines' passenger traffic in 2020

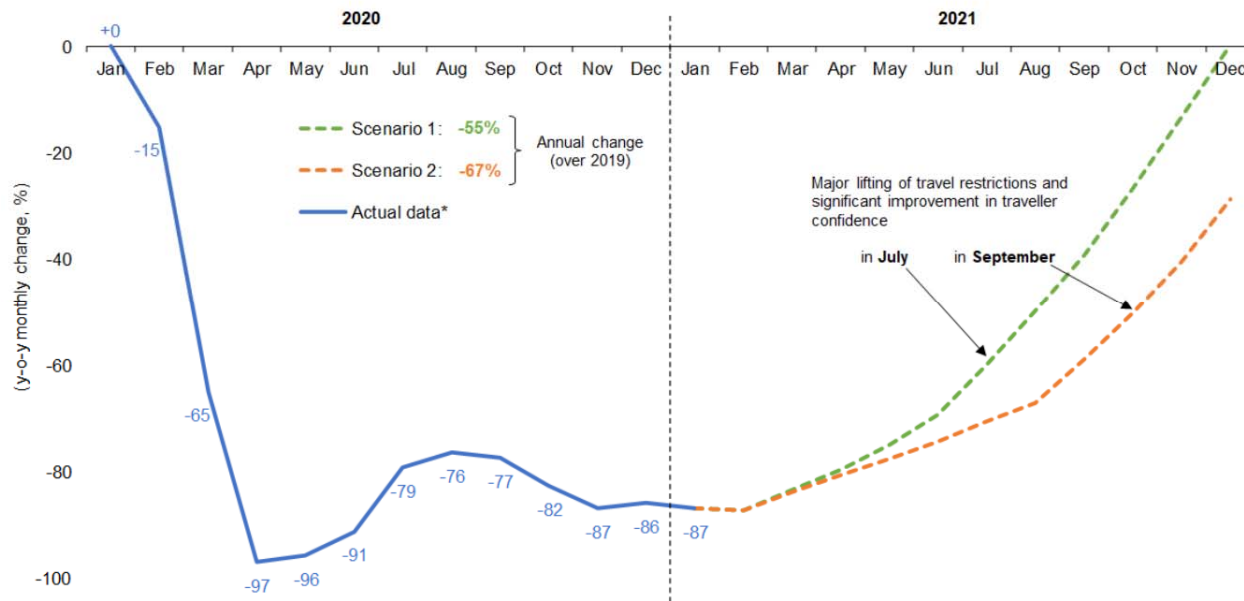


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<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%

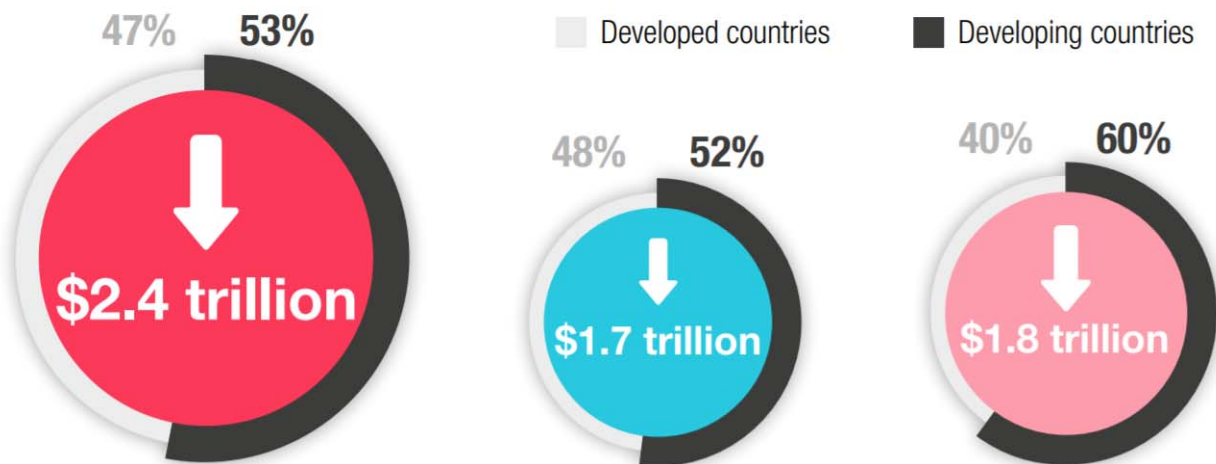
Source: UNWTO

\* 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: Over USD 4 trillion global GDP loss in 2020-2021 due to the break in intl tourism



Scenario 1: Reduction in tourist arrivals as observed in 2020 (-74%)

Scenario 2: Reduction in tourist arrivals averaging 63%

Scenario 3: assumes a 75% reduction in countries with low vaccination rates, and a 37% reduction in countries with relatively high vaccination rates

Source: UNCTAD based on GTAP simulations.

Note: Drop in global tourist sales are \$934 billion in scenario 1, \$695 billion in scenario 2 and \$676 billion in scenario 3

[https://unctad.org/system/files/official-document/ditcinf2021d3\\_en\\_0.pdf](https://unctad.org/system/files/official-document/ditcinf2021d3_en_0.pdf)

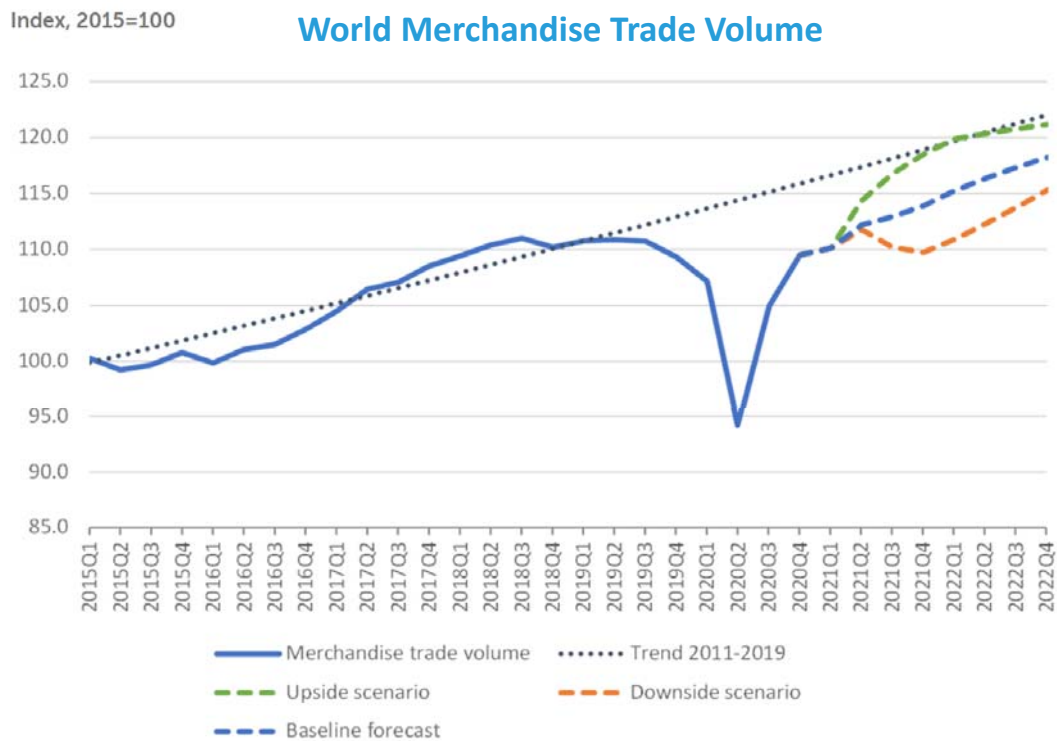
## 2020 forecasts – COVID-19 impact on travel and tourism sector

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 -3.2% to -3.5% 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	-3.2	6.0	2.5	-3.5	5.6
Advanced economies	1.6	-4.6	5.6	1.6	-4.7	5.4
United States	2.2	-3.5	7.0	2.2	-3.5	6.8
Euro Area	1.3	-6.5	4.6	1.3	-6.6	4.2
Japan	0.0	-4.7	2.8	0.0	-4.7	2.9
Emerging market and developing economies	3.7	-2.1	6.3	3.8	-1.7	6.0
Emerging and Developing Asia	5.4	-0.9	7.5			
East Asia and Pacific				5.8	1.2	7.7
China	6.0	2.3	8.1	6.0	2.3	8.5
South Asia				4.4	-5.4	6.8
India	4.0	-7.3	9.5	4.0	-7.3	8.3
Emerging and Developing Europe	2.5	-2.0	4.9			
Europe and Central Asia				2.7	-2.1	3.9
Russia	2.0	-3.0	4.4	2.0	-3.0	3.2

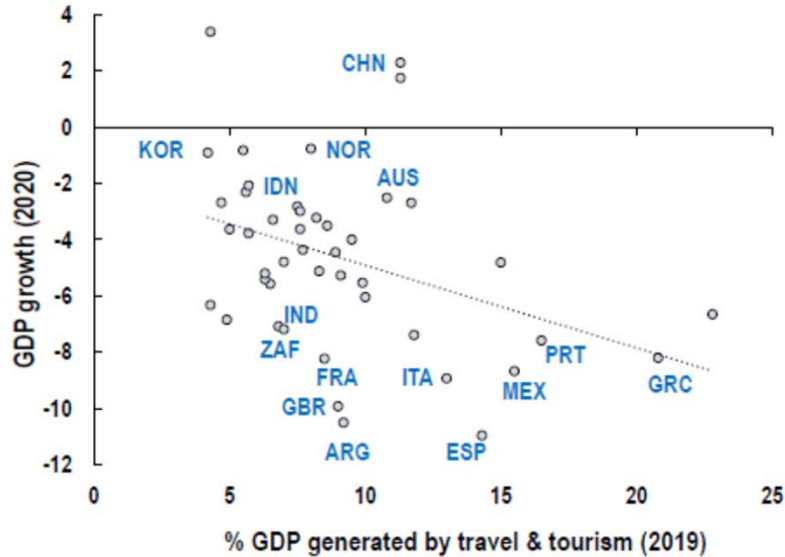
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.6	4.0			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.4	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.8	3.4	2.5	-2.4	2.8
Nigeria	2.2	-1.8	2.5	2.2	-1.8	1.8
South Africa	0.2	-7.0	4.0	0.2	-7.0	3.5
Latin America and the Caribbean	0.1	-7.0	5.8	0.9	-6.5	5.2
Brazil	1.4	-4.1	3.7	1.4	-4.1	4.5
Mexico	-0.2	-8.3	6.3	-0.2	-8.3	5.0
High-income countries				1.6	-4.7	5.3
Developing countries				3.9	-1.4	6.3
Low-income countries	5.3	0.2	3.9	4.3	0.7	2.9

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

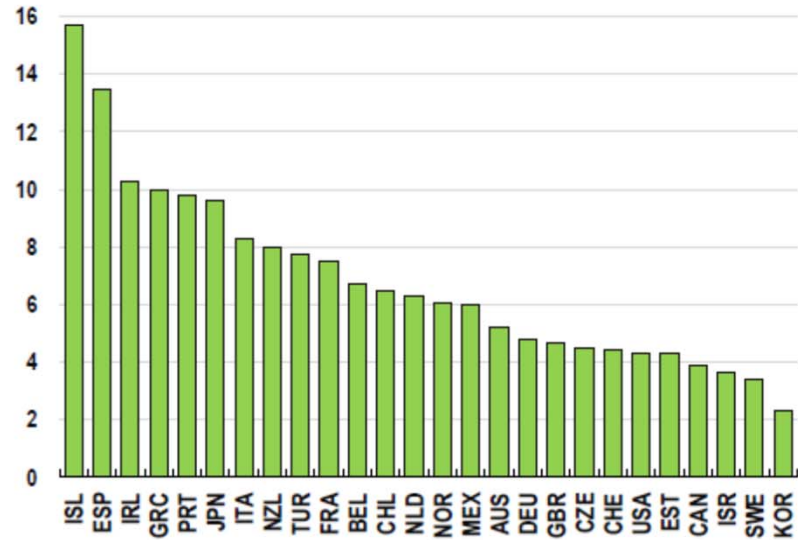
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>  
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

# OECD: Travel and tourism sector are being hard hit

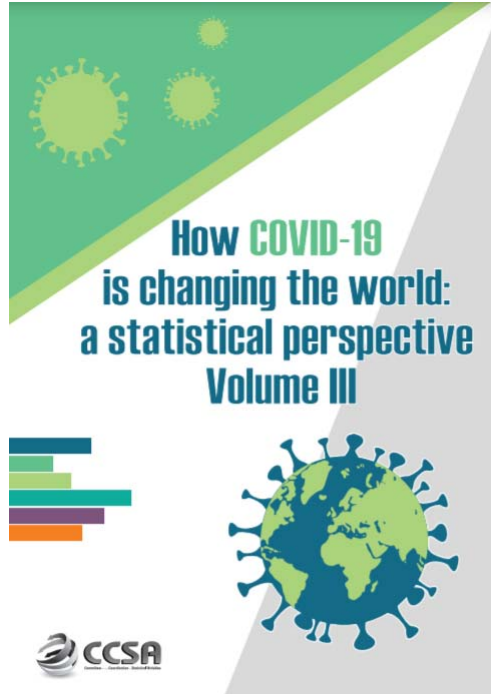
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism  
% of total employment



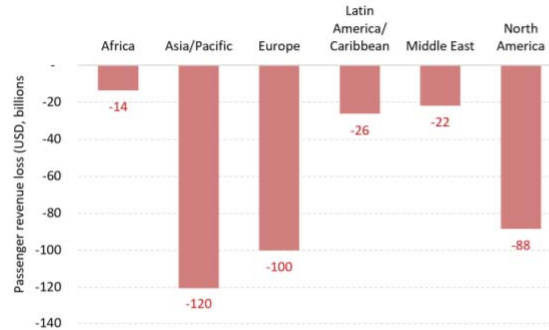
<https://www.oecd.org/economic-outlook/>



## 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/>



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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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