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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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- **Estimated 2020 Results and 2021 Outlook:  
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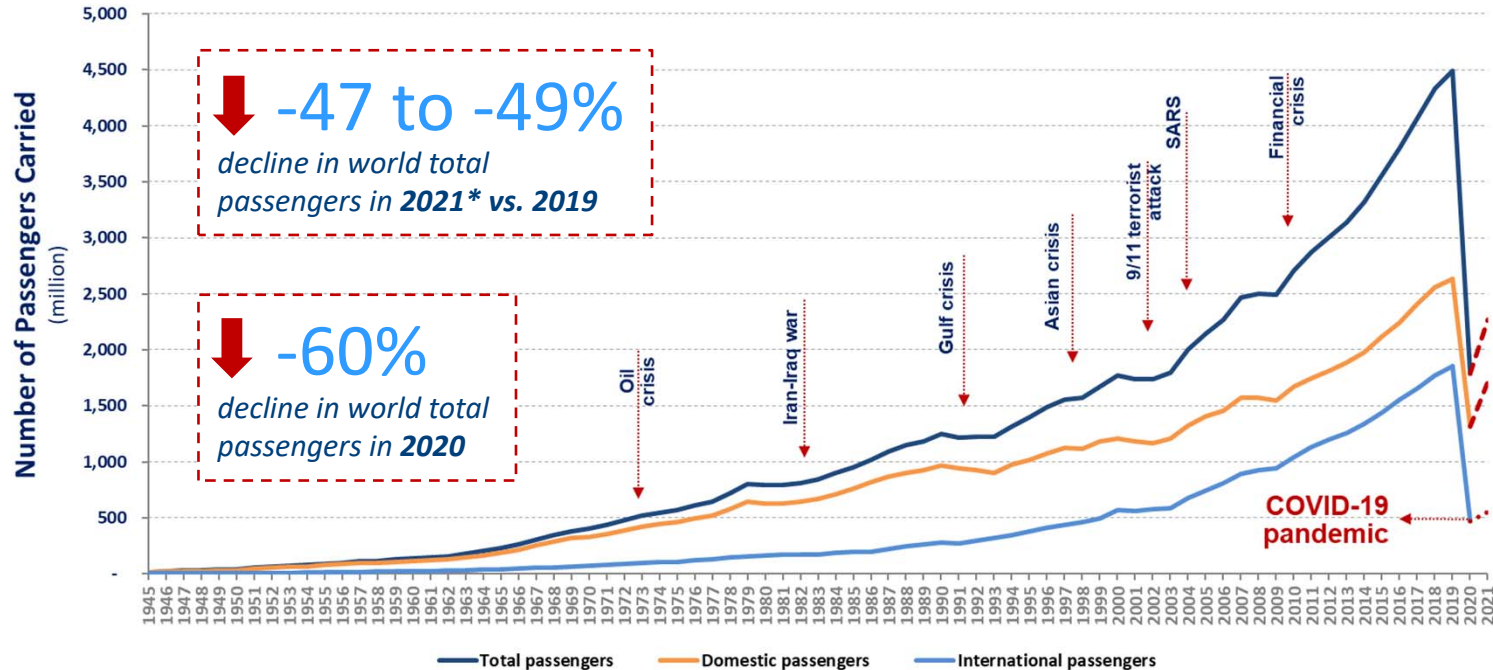


## Executive Summary: Economic Impact in Brief

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 41% of seats offered by airlines**
- Overall reduction of **2,123 to 2,203 million passengers (-47% to -49%)**
- Approx. **USD 313 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 **61% to 63% of seats offered by airlines**
- Overall reduction of **1,321 to 1,362 million passengers (-71% to -74%)**
- Approx. **USD 247 to 254 billion loss** of gross operating revenues of airlines

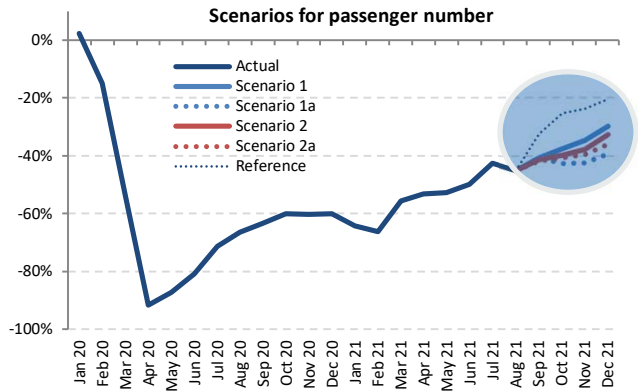
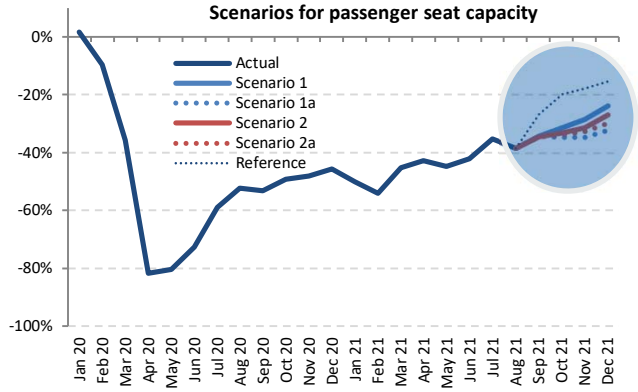
## Domestic passenger traffic (2020, vs. 2019)

- 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

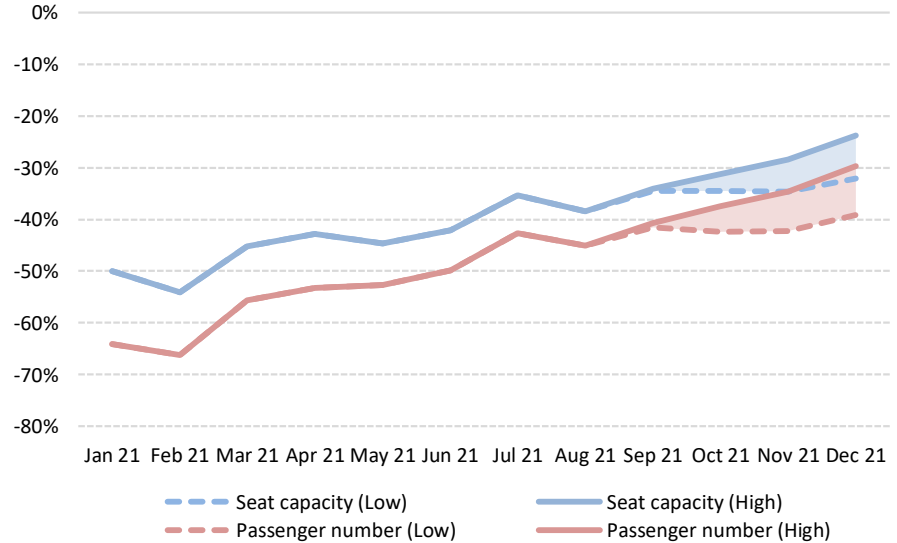
## Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **23% to 24% of seats offered by airlines**
- Overall reduction of **802 to 841 million passengers (-31% to -32%)**
- Approx. **USD 66 to 69 billion loss** of gross operating revenues of airlines

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



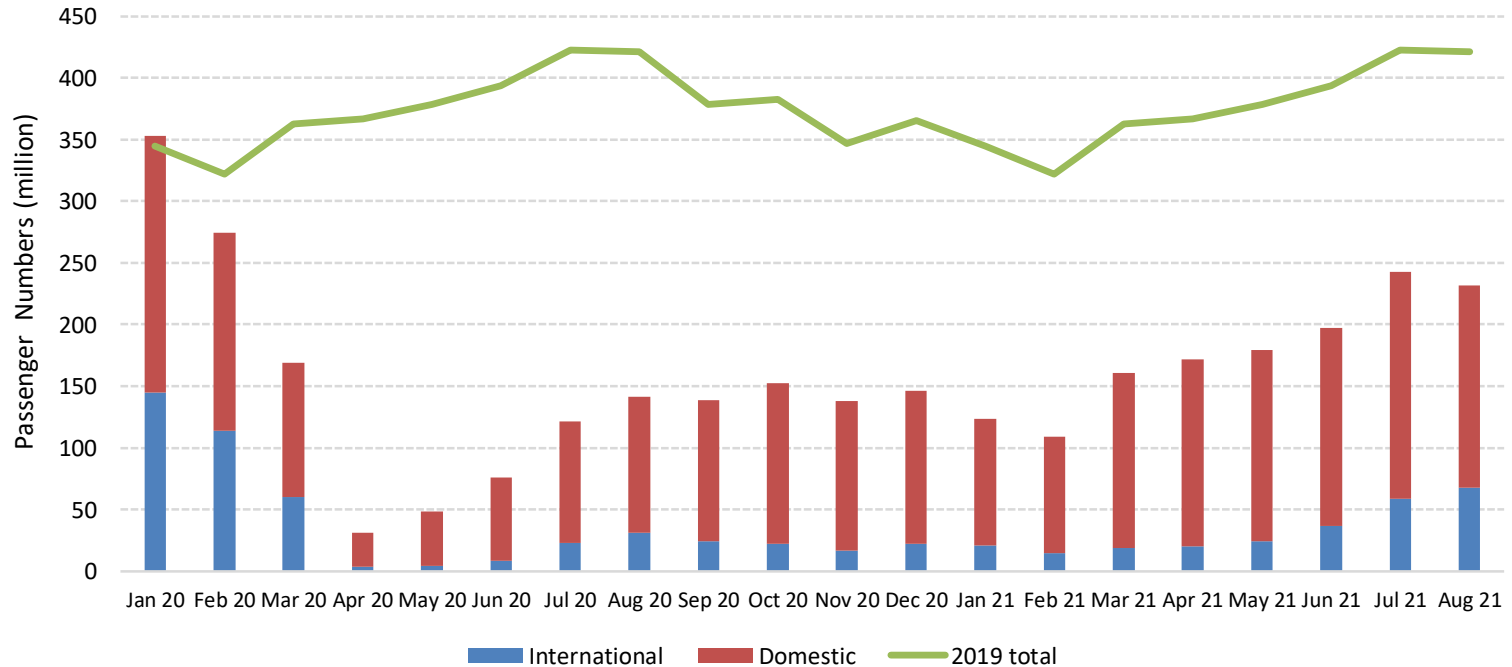
Outlook 2021 (compared to 2019 levels)



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

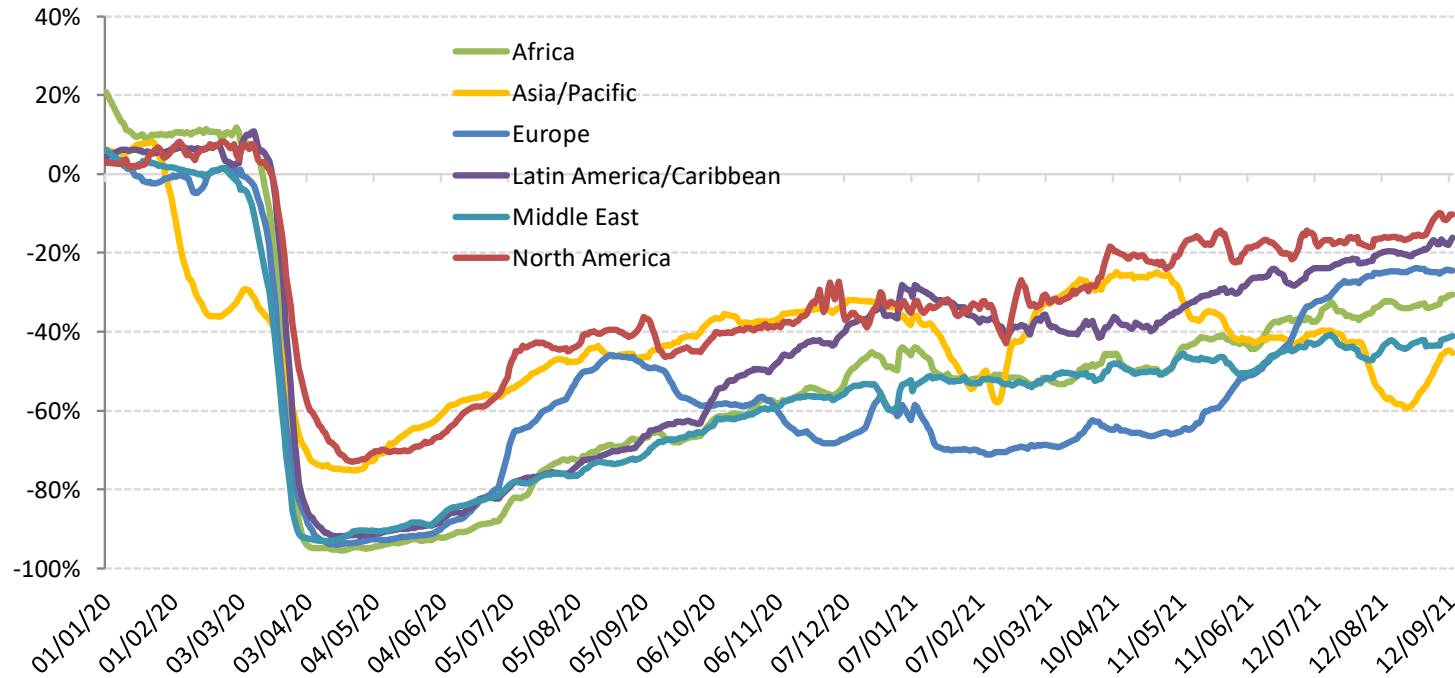
# Moderate recovery in domestic travel while international travel remained stagnant

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



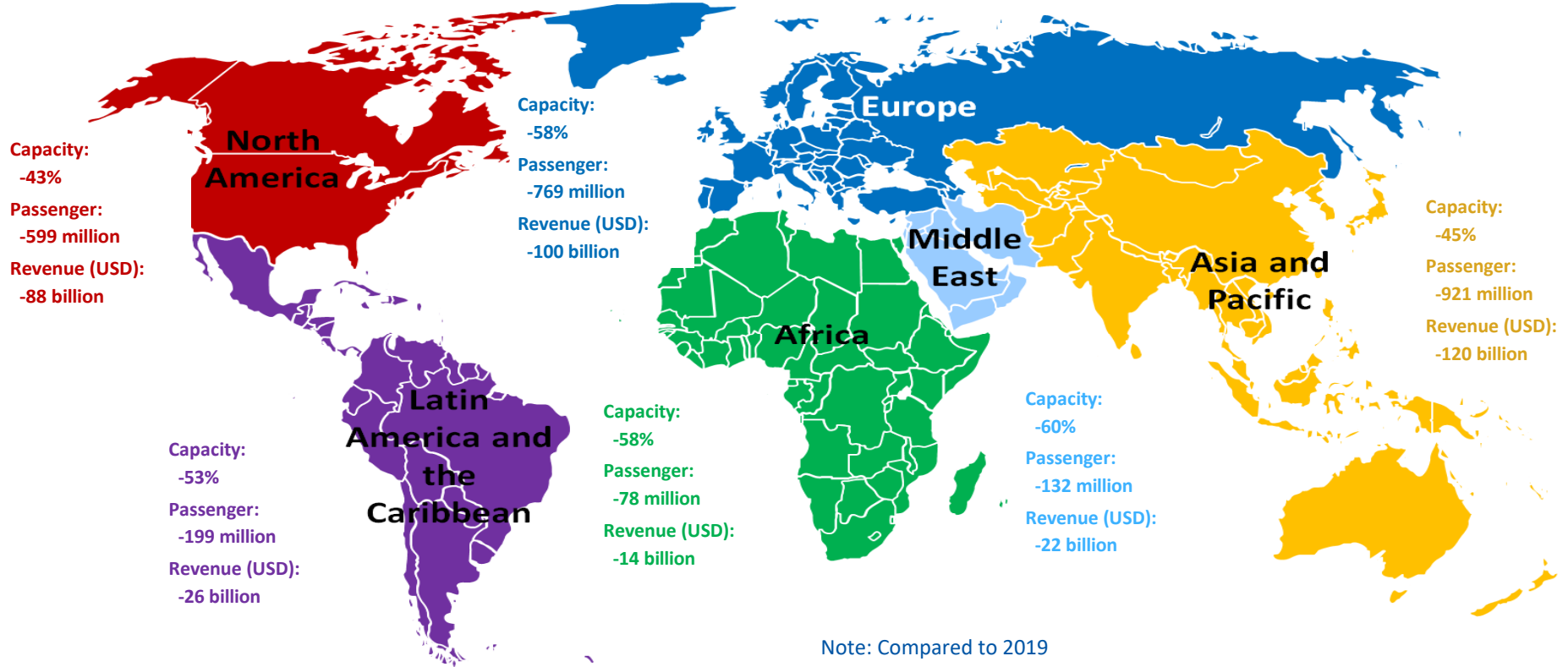


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





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





- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 64.6% of passenger traffic and 66.3% or over USD 125 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 65.9% decline of revenue passenger kilometres (RPKs, both international and domestic) in 2020 compared to 2019 (by **IATA**)
- **Tourism**: A decline in international tourism receipts of USD 1.3 trillion in 2020, compared to the USD 1.5 trillion generated in 2019 (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 5.3% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: An estimated -3.2% 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

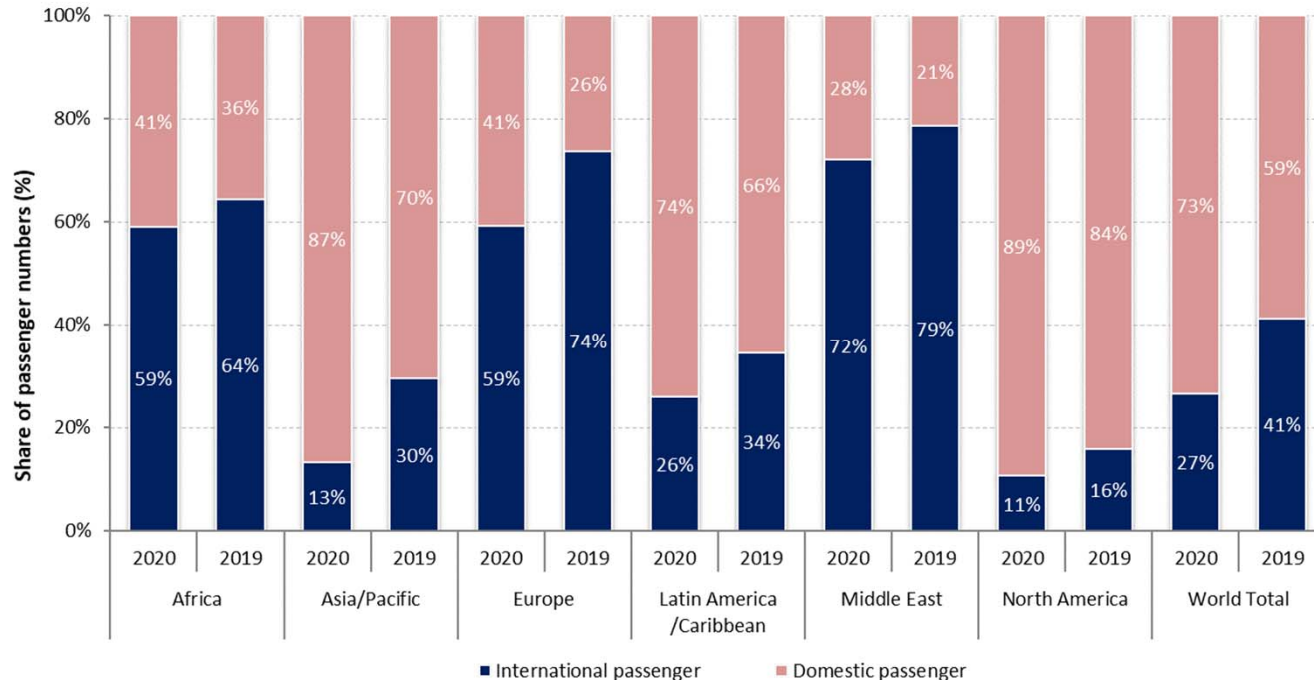


## Analytical Consideration

- 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

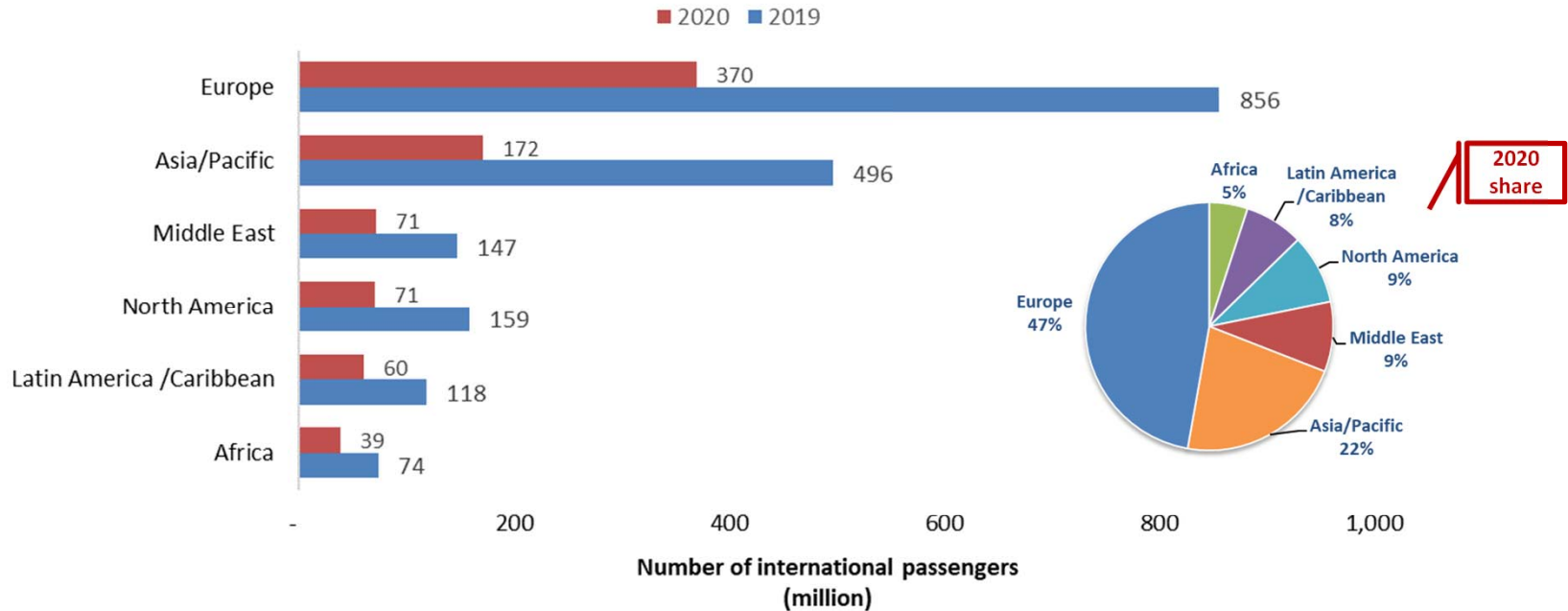
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## 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

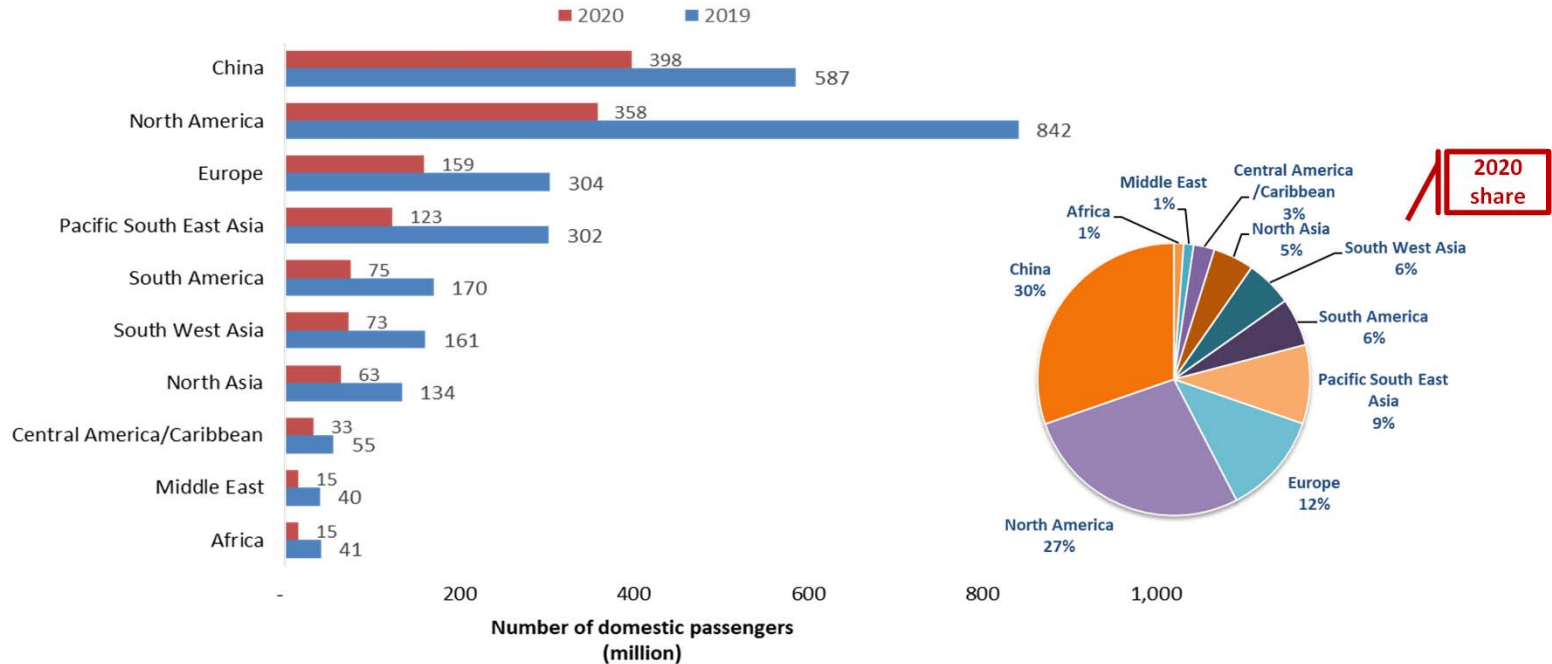
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





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

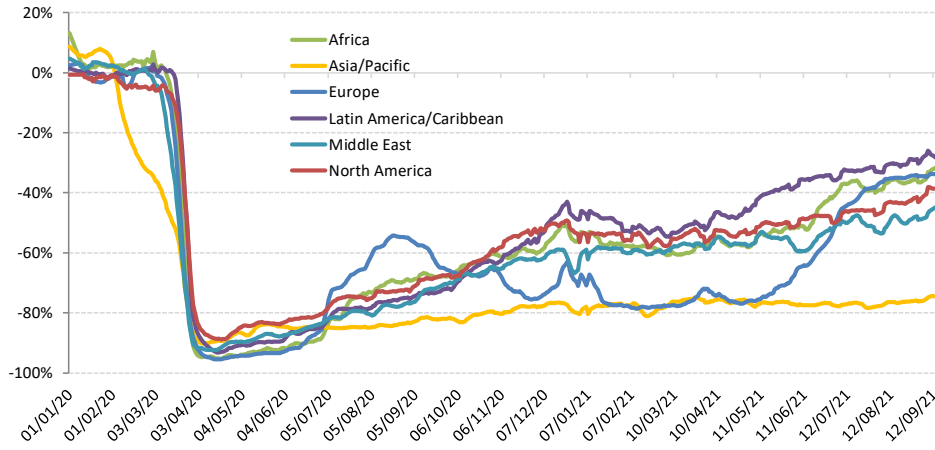
## Number of domestic passengers by Route Group (2020 vs. 2019)



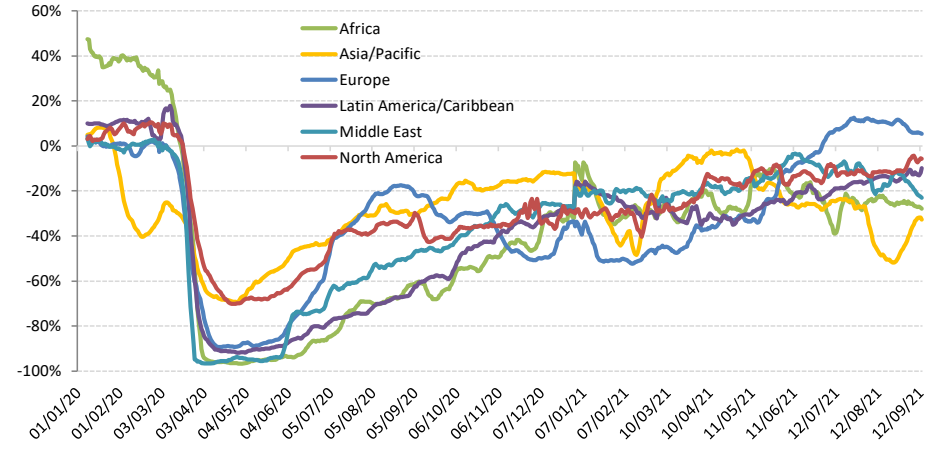
# Domestic passenger traffic often exhibits more resilience than international

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)**

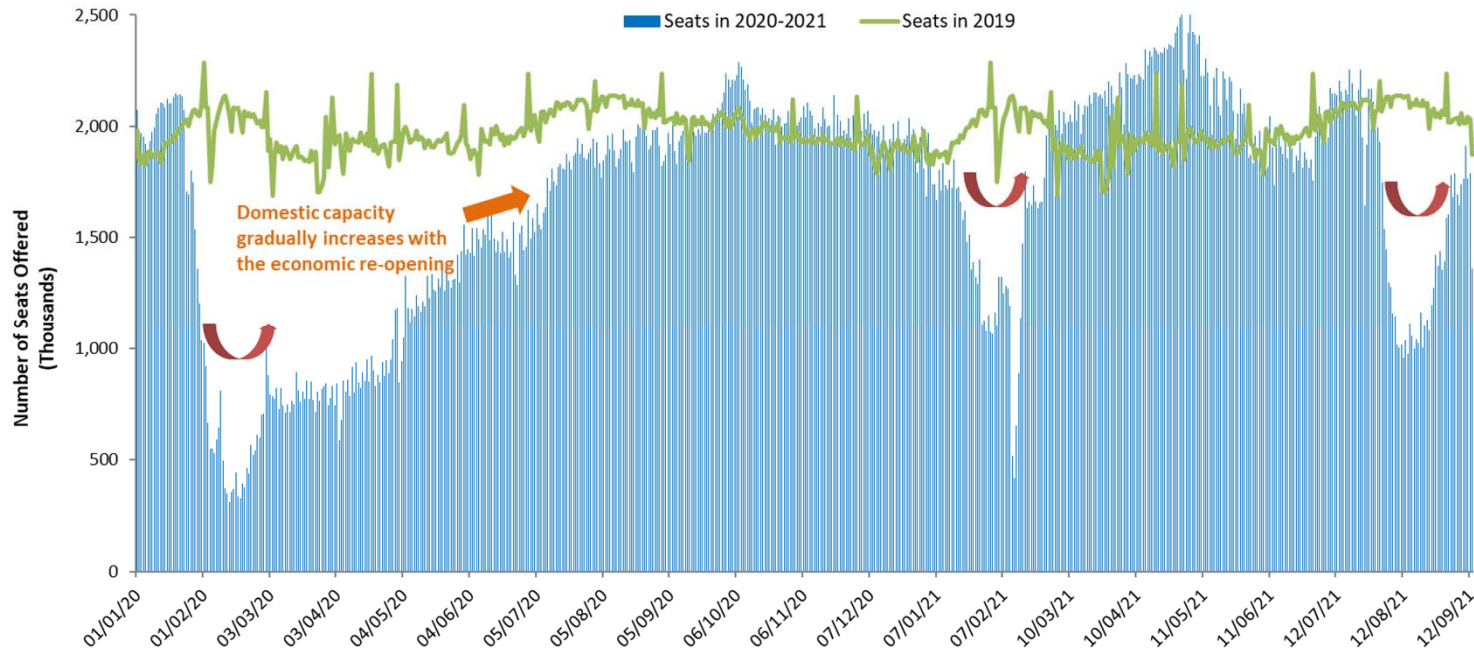


**Domestic seat capacity reduction (7-day average, YoY compared to 2019)**



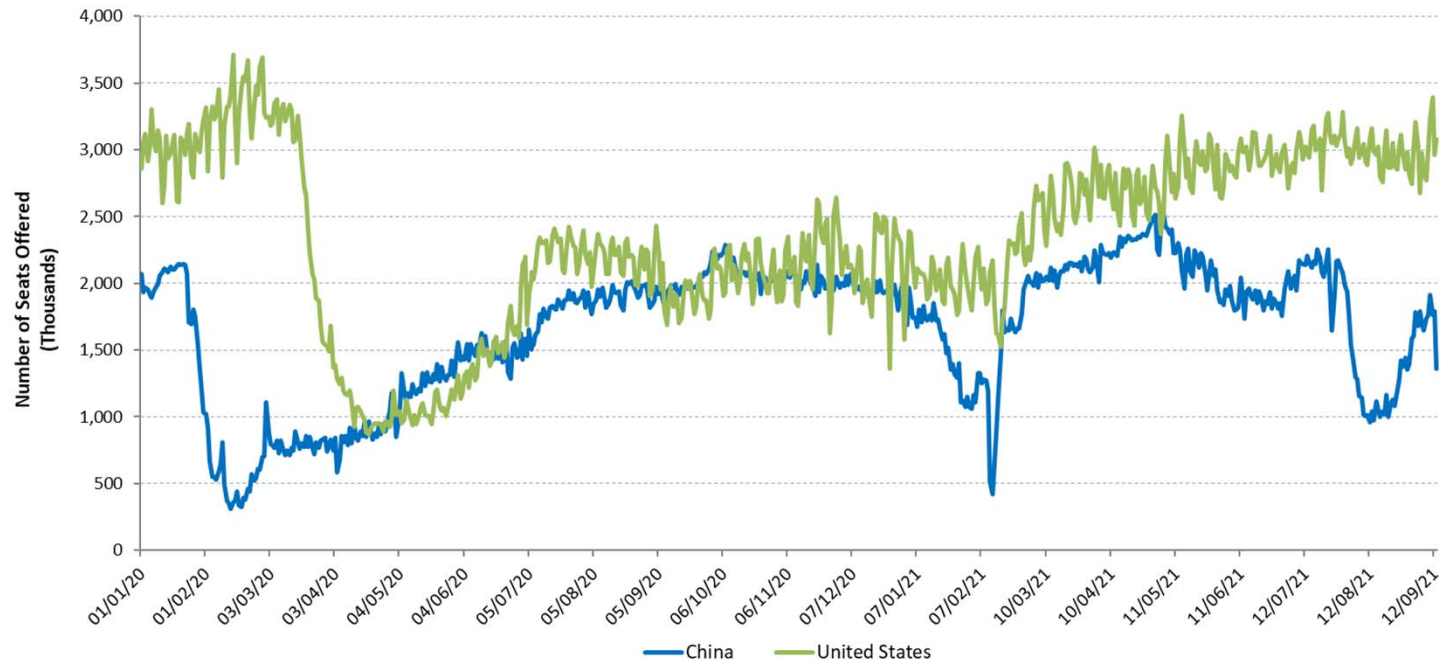
# Domestic passenger traffic is recovering ahead of international

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



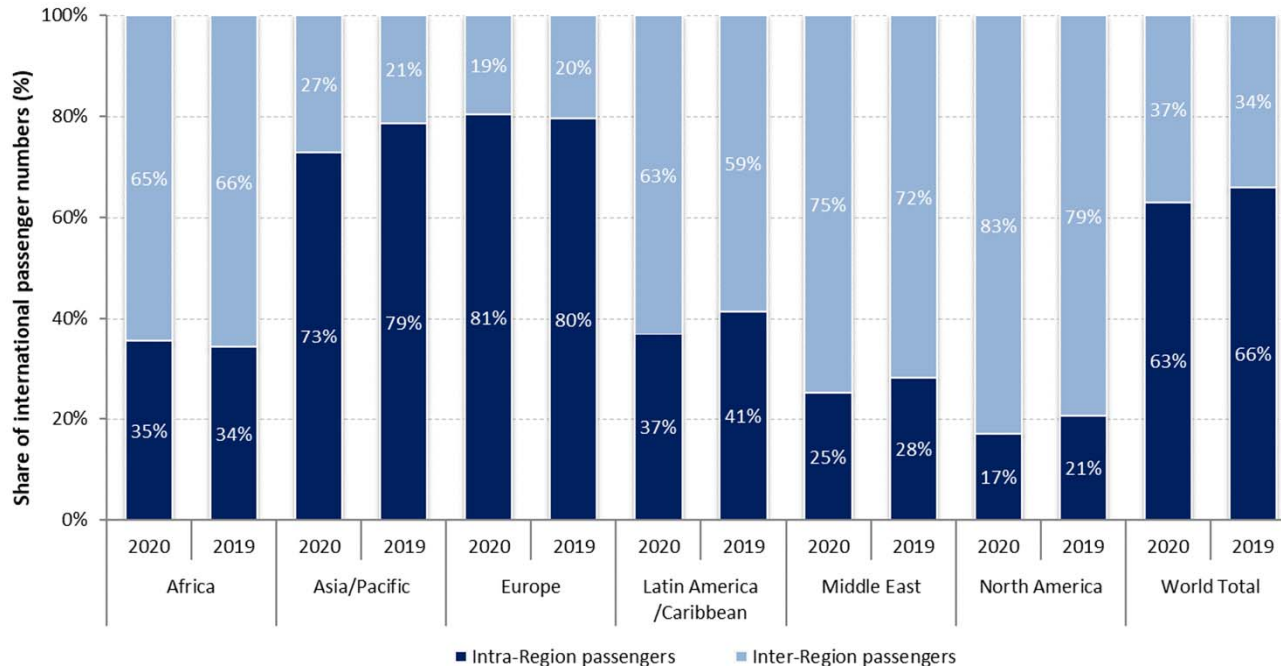
# The outbreak timing impacts when domestic traffic bottoms out in each region

## 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)

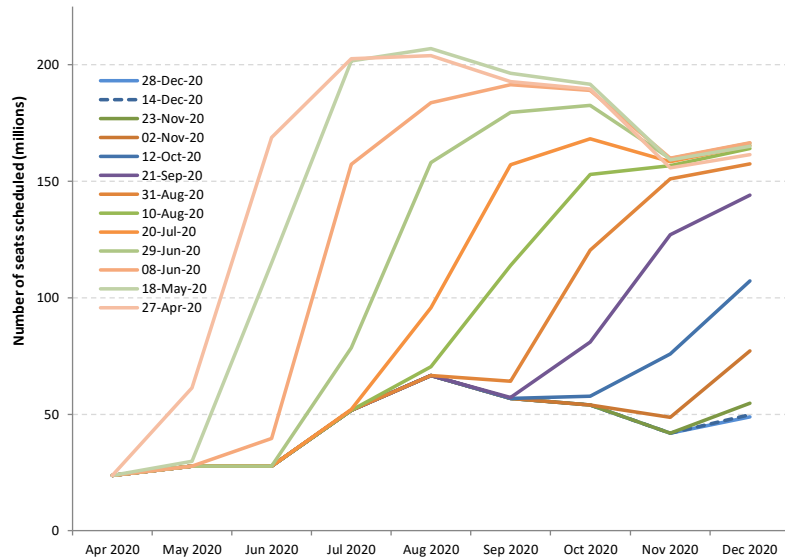


■ Intra-Region passengers ■ Inter-Region passengers

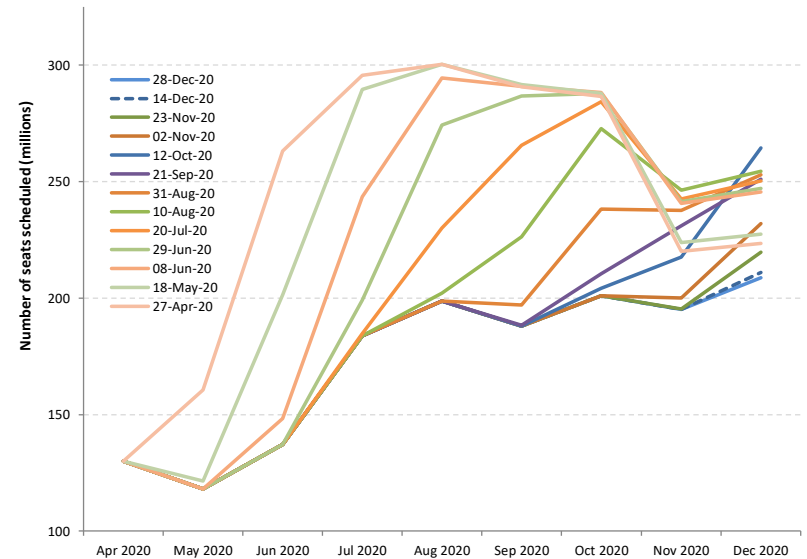
# A large gap exists between what is scheduled and actual operations

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

### International schedules



### Domestic schedules





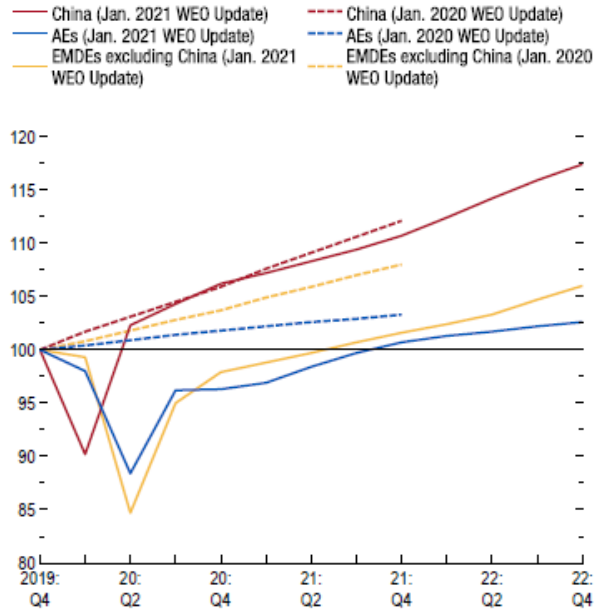
## Shapes of Economic Recession and Recovery

Informal classification to describe different types of recessions:

- **V-shaped**: normal shape for recession, a brief period of sharp economic decline followed by quick/smooth recovery
- **U-shaped**: prolonged contraction and muted recovery to trend line growth
- **L-shaped (depression)**: long-term downturn in economic activity, steep drop followed by a flat line with possibility of not returning to trend line growth
- **W-shaped**: a double-dip recession, “down up down up” pattern before full recovery
- **“Nike swoosh”-shaped\***: bounce back sharply but blunt quickly (\* Brookings Institution/WEF)

# What “recession shape” can be assumed given uncertainties surrounding the outlook?

## World’s GDP Projections (by IMF)



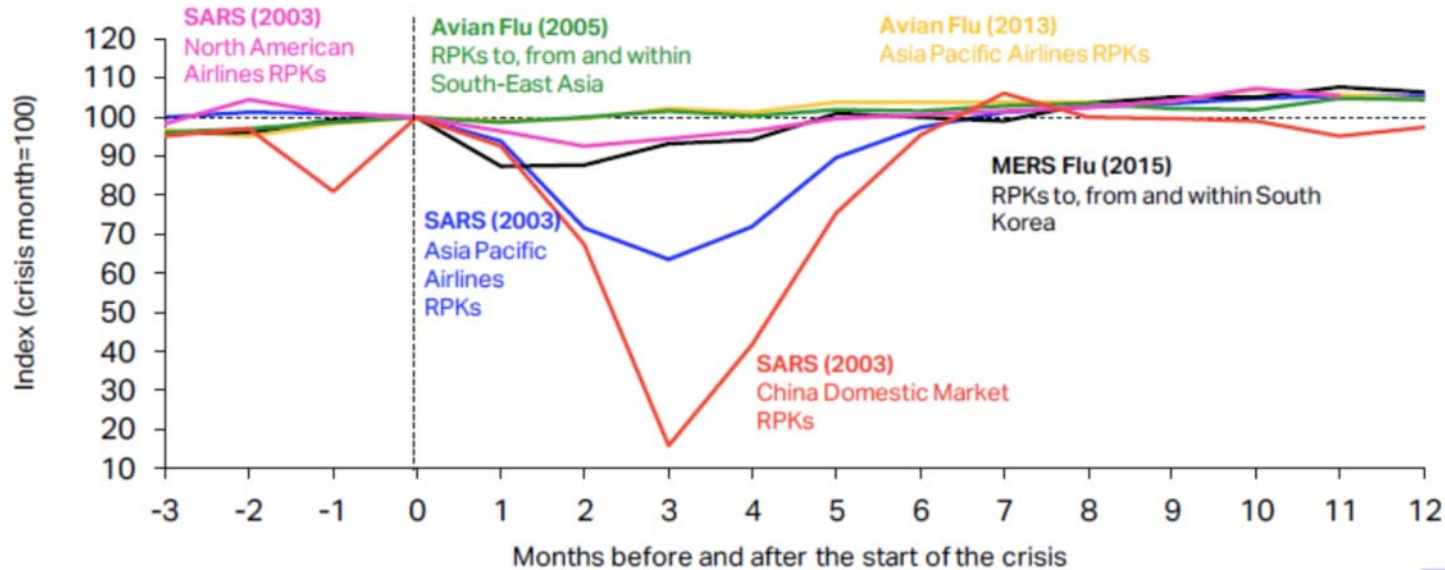
Source: IMF staff estimates.  
 Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers’ behaviors?
- How long can the air transport industry withstand the financial adversity?



# Previous outbreaks/pandemics had a V-shaped impact on air transport in Asia/Pacific

Impact of past disease outbreaks on aviation



The impact of COVID-19 has already surpassed the 2003 SARS outbreak which had resulted in reduction of annual RPKs by 8% and USD 6 billion revenues for Asia/Pacific airlines. **The 6-month recovery path of SARS might not apply to today's situation.**

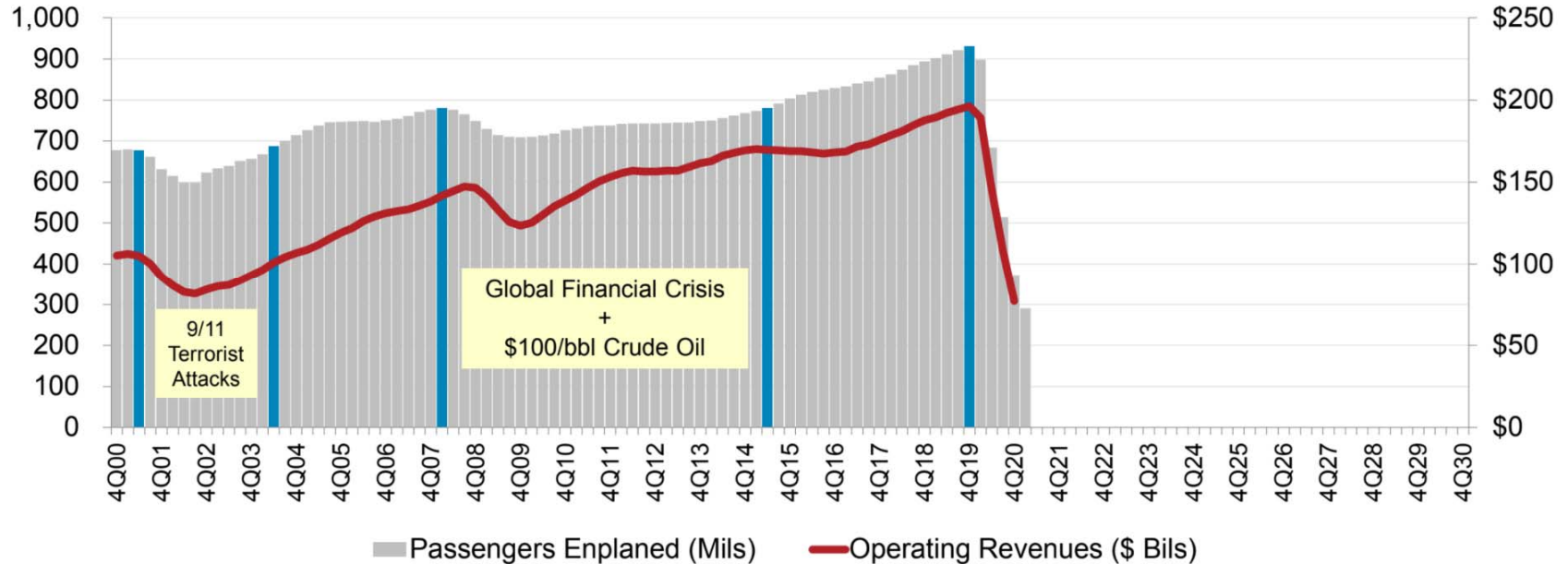
Source: IATA Economics using data from IATA Statistics

<https://www.iata.org/en/iata-repository/publications/economic-reports/third-impact-assessment/>



# 9/11 and global financial crisis had a U/L-shaped impact on air transport in United States

### Four-Quarter Rolling Passenger Volume (Millions) and Operating Revenues (Billions)



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

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

<https://www.airlines.org/dataset/impact-of-covid19-data-updates/>



## Indicative Scenarios and Paths Forward

As overall severity and duration of the COVID-19 pandemic are still uncertain, four (4) different recovery paths under two (2) indicative scenarios are developed:

- **Baseline:** counterfactual scenario, in which the COVID-19 pandemic does not occur, that is, **originally-planned** or **business as usual**
- **Scenario 1:** two (2) different paths (similar to **Nike swoosh- and W-shaped**)
- **Scenario 2:** two (2) different paths (similar to **U- and L-shaped**)
- **Reference:** information only, based on latest airline schedules (similar to **V-shaped**)



- Notwithstanding the elevated uncertainty surrounding the outlook, a scenario analysis could help gauge potential economic implications of the pandemic
- Scenarios are **not forecasts** of what is most likely to happen. Given rapidly changing circumstances, they are merely indicative of **possible paths or consequential outcomes out of many**
- The exact path (depth, length and shape) will depend upon various factors, inter alia, duration and magnitude of the outbreak and containment measures, availability of government assistance, consumer confidence, and economic conditions
- With the situation evolving and more information available, scenarios will be adjusted as necessary



- International and domestic passenger traffic has separate scenarios/paths
- Scenarios/paths are differentiated in terms of supply and demand, i.e.
  - Scale of output or seat capacity change
  - Degree of consumer confidence that can be translated into demand or load factor as a proxy
- Supply and demand are influenced by:
  - Different timing and speed of recovery by region, international/domestic, and intra-/inter-region
  - Global economic contraction
- No consideration is made to social distancing requirements on aircraft, etc.
- Detailed scenario assumptions are summarized in **Appendix B**



- **Baseline: originally-planned or business as usual**
  - Counterfactual hypothesis that are expected to occur in the absence of COVID-19 pandemic
  - Supply: airlines' originally-planned schedules supplemented by trend line growth
  - Demand: trend line growth of demand from 2019 (pre-COVID-19) level
- **Reference: V-shaped**
  - Information-only scenario that reflects airlines' most recent expectation or a “signal” of airlines' plan to the market (not necessarily realistic)
  - Supply: based on latest update of airline schedules filed, which are adjusted weekly by airlines according to the expectation of the evolving situation (quite often managing capacity for a short period due to the uncertainties)
  - Demand: quickly returning to Baseline level



## Scenario 1: Nike swoosh- and W-shaped

- International
  - **Path 1:** Smooth capacity recovery by picking up pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity
- Domestic
  - **Path 1:** Swift capacity rebound pushed by pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity

## Scenario 2: U- and L-shaped

- International
  - **Path 2:** Accelerating the return to trend growth after slow progression of capacity recovery
  - **Path 2a:** Capacity recovery at diminishing speed due to respite and continuous demand slump
- Domestic
  - **Path 2:** Gradual capacity recovery, followed by the acceleration of growth
  - **Path 2a:** Capacity recovery at diminishing speed due to sluggish demand growth

In the following analysis, international and domestic scenarios having the same path number are linked with each other, although different combination of scenarios/paths would be possible



## Estimated 2020 Results and 2021 Outlook: Global

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





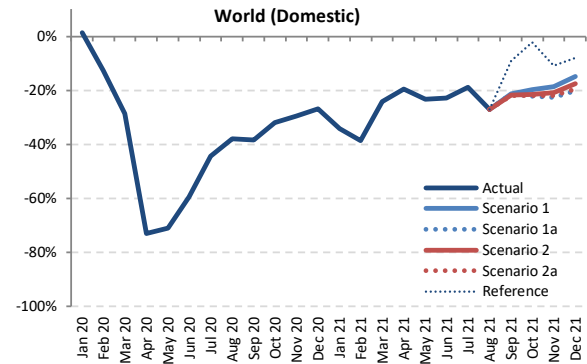
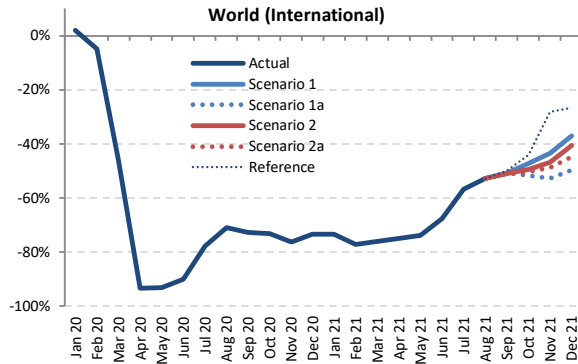
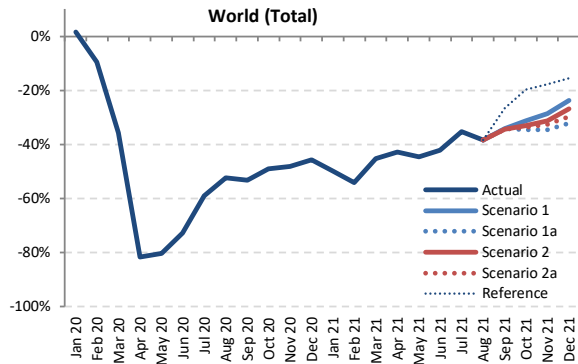
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for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

Estimation based on actual results of January 2020 to 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	-36.1% to -36.0%	-53.6% to -53.5%	-22.6% to -22.5%	-527,398 to -523,994	-43.2% to -42.9%	-340,372 to -338,771	-64.5% to -64.2%	-187,026 to -185,224	-26.9% to -26.7%	-78,343 to -77,910	-64,251 to -63,972	-14,092 to -13,937
4Q 2021	-33.7% to -27.9%	-51.5% to -42.8%	-21.6% to -17.7%	-452,326 to -371,732	-41.3% to -33.9%	-273,975 to -232,639	-62.6% to -53.2%	-178,351 to -139,093	-27.1% to -21.1%	-67,349 to -56,354	-54,149 to -46,817	-13,200 to -9,538
<b>Total 2021</b>	<b>-40.5% to -39.0%</b>	<b>-62.8% to -60.7%</b>	<b>-24.4% to -23.4%</b>	<b>-2,203,431 to -2,122,837</b>	<b>-49.1% to -47.3%</b>	<b>-1,362,473 to -1,321,137</b>	<b>-73.6% to -71.4%</b>	<b>-840,958 to -801,700</b>	<b>-31.9% to -30.4%</b>	<b>-323,899 to -312,904</b>	<b>-254,475 to -247,142</b>	<b>-69,424 to -65,762</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	-40.3% to -40.1%	-56.7% to -56.6%	-27.6% to -27.5%	-620,615 to -617,211	-47.2% to -46.9%	-379,104 to -377,503	-66.9% to -66.6%	-241,511 to -239,708	-32.2% to -32.0%	-90,688 to -90,255	-71,489 to -71,210	-19,200 to -19,046
4Q 2021	-37.4% to -31.9%	-54.3% to -46.1%	-25.8% to -22.2%	-524,243 to -443,648	-44.9% to -38.0%	-301,992 to -260,655	-64.9% to -56.0%	-222,251 to -182,993	-31.7% to -26.1%	-77,361 to -66,366	-60,074 to -52,741	-17,287 to -13,625
<b>Total 2021</b>	<b>-43.9% to -42.6%</b>	<b>-65.1% to -63.1%</b>	<b>-28.7% to -27.8%</b>	<b>-2,514,205 to -2,433,611</b>	<b>-52.4% to -50.7%</b>	<b>-1,487,812 to -1,446,475</b>	<b>-75.3% to -73.2%</b>	<b>-1,026,393 to -987,136</b>	<b>-36.4% to -35.0%</b>	<b>-364,968 to -353,974</b>	<b>-278,311 to -270,979</b>	<b>-86,657 to -82,995</b>



Seat Capacity (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j							
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%		
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	183,893	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%		
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%		
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	254,510	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%		
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	257,293	257,293	257,293	257,293	257,293	-207,655	-44.7%	165,791	181.2%	-233,765	-47.6%		
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	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	-60.3%	535,855	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	-53.6%	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	-54.6%	499,667	307,667	307,667	306,348	305,864	342,250	-160,805 to -159,001	-34.5% to -34.1%	87,251 to 89,055	39.9% to 40.7%	-193,803 to -192,000	-38.8% to -38.4%		
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	494,875	322,726	307,357	313,877	310,862	376,680	-162,177 to -146,809	-34.5% to -31.3%	68,328 to 83,697	28.6% to 35.0%	-187,518 to -172,149	-37.9% to -34.8%		
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	308,269	282,026	296,689	290,613	354,493	-149,171 to -122,928	-34.6% to -28.5%	58,033 to 84,276	25.9% to 37.6%	-170,864 to -144,621	-37.7% to -31.9%		
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	341,550	304,427	328,049	315,315	378,944	-143,897 to -106,775	-32.1% to -23.8%	60,988 to 98,110	25.1% to 40.3%	-176,002 to -138,879	-36.6% to -28.9%		
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	646,893	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%		
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	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	-56.2%	1,564,441	936,491	936,491	935,171	934,687	971,073	-527,738 to -525,934	-36.1% to -36.0%	274,334 to 276,138	41.5% to 41.8%	-629,754 to -627,950	-40.3% to -40.1%		
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	972,545	893,811	938,615	916,790	1,110,118	-455,246 to -376,511	-33.7% to -27.9%	187,349 to 266,083	26.5% to 37.7%	-534,384 to -455,650	-37.4% to -31.9%		
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,339,616	3,260,881	3,304,366	3,282,057	3,511,771	-2,215,049 to -2,136,314	-40.5% to -39.0%	498,086 to 576,820	18.0% to 20.9%	-2,556,188 to -2,477,453	-43.9% to -42.6%		

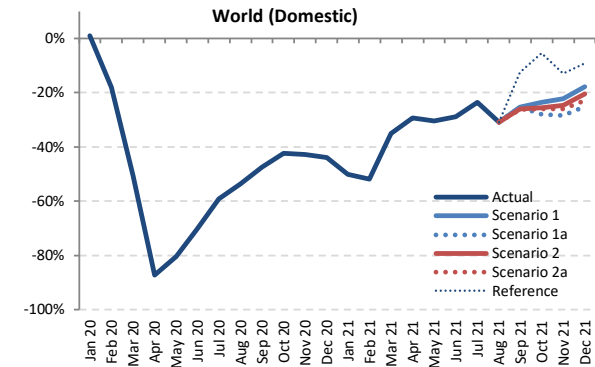
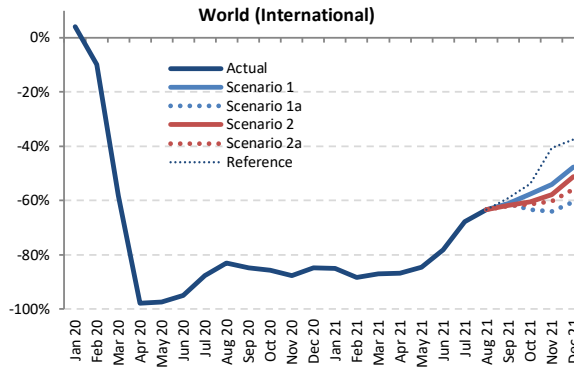
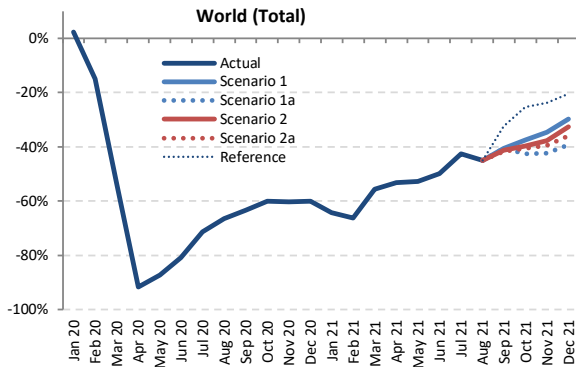


Seat Capacity (thousand) - World Total International

Year	2019	2020							2021											
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	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	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	47,019	47,019	47,019	47,019	47,019	-	-129,959	-73.4%	-133,582	-74.0%	-138,893	-74.7%
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	36,649	36,649	36,649	36,649	36,649	-	-124,605	-77.3%	-116,758	-76.1%	-137,841	-79.0%
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	42,937	42,937	42,937	42,937	42,937	-	-137,075	-76.1%	-53,935	-55.7%	-145,803	-77.3%
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	46,603	46,603	46,603	46,603	46,603	-	-140,330	-75.1%	34,368	280.9%	-152,517	-76.6%
May	196,406	202,540	13,634	-182,772	-93.1%	-188,907	-93.3%	207,749	51,292	51,292	51,292	51,292	51,292	-	-145,115	-73.9%	37,658	276.2%	-156,457	-75.3%
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	65,985	65,985	65,985	65,985	65,985	-	-137,519	-67.6%	45,612	223.9%	-152,936	-69.9%
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	232,536	93,858	93,858	93,858	93,858	93,858	-	-122,871	-56.7%	45,752	95.1%	-138,678	-59.6%
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	102,562	102,562	102,562	102,562	102,562	-	-114,948	-52.8%	39,251	62.0%	-130,644	-56.0%
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	98,714	98,714	98,441	98,341	100,693	-102,578 to -102,205	-51.1% to -50.9%	43,730 to 44,102	80.1% to 80.8%	-115,999 to -115,627	-54.1% to -53.9%	
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	103,170	94,387	98,949	97,412	109,161	-101,374 to -92,591	-51.8% to -47.3%	41,992 to 50,775	80.1% to 96.9%	-110,870 to -102,087	-54.0% to -49.7%	
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	96,576	80,719	90,973	87,594	122,776	-90,449 to -74,592	-52.8% to -43.6%	40,118 to 55,975	98.8% to 137.9%	-99,767 to -83,909	-55.3% to -46.5%	
December	180,939	187,587	48,010	-132,299	-73.5%	-139,576	-74.4%	195,830	113,816	90,862	107,436	100,008	132,810	-90,077 to -67,123	-49.8% to -37.1%	42,851 to 65,805	89.3% to 137.1%	-104,968 to -82,014	-53.6% to -41.9%	
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	126,604	126,604	126,604	126,604	126,604	-	-391,640	-75.6%	-304,275	-70.6%	-422,537	-76.9%
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	163,879	163,879	163,879	163,879	163,879	-	-422,963	-72.1%	117,638	254.4%	-461,909	-73.8%
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	680,082	295,134	295,134	294,861	294,761	297,113	-340,397 to -340,025	-53.6% to -53.5%	128,733 to 129,105	77.5% to 77.8%	-385,321 to -384,949	-56.7% to -56.6%	
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	313,562	265,968	297,357	285,014	364,748	-281,900 to -234,306	-51.5% to -42.8%	124,962 to 172,556	88.6% to 122.4%	-315,605 to -268,011	-54.3% to -46.1%	
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	899,179	851,585	882,702	870,258	952,344	-1,436,527 to -1,388,933	-62.8% to -60.7%	67,430 to 115,024	8.6% to 14.7%	-1,585,000 to -1,537,406	-65.1% to -63.1%	

Seat Capacity (thousand) - World Total Domestic

Year	2019	2020							2021											
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	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	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	172,628	172,628	172,628	172,628	172,628	-	-89,339	-34.1%	-92,676	-34.9%	-106,079	-38.1%
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	147,244	147,244	147,244	147,244	147,244	-	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%
March	264,232	272,047	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	200,416	200,416	200,416	200,416	200,416	-	-63,816	-24.2%	11,801	6.3%	-76,012	-27.5%
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	207,908	207,908	207,908	207,908	207,908	-	-50,430	-19.5%	138,155	198.1%	-62,690	-23.2%
May	268,542	276,163	77,868	-198,674	-71.0%	-198,295	-71.8%	283,309	206,001	206,001	206,001	206,001	206,001	-	-62,541	-23.3%	128,133	164.6%	-77,308	-27.3%
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	205,899	205,899	205,899	205,899	205,899	-	-60,609	-22.7%	97,814	90.5%	-75,556	-26.8%
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	303,319	228,519	228,519	228,519	228,519	228,519	-	-53,092	-18.9%	71,923	45.9%	-74,800	-24.7%
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	295,713	203,885	203,885	203,885	203,885	203,885	-	-76,021	-27.2%	30,157	17.4%	-91,829	-31.1%
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	208,954	208,954	207,522	241,557	-58,227 to -56,796	-21.9% to -21.4%	43,521 to 44,953	26.5% to 27.4%	-77,804 to -76,373	-27.3% to -26.8%		
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	219,556	212,970	214,928	213,449	267,519	-60,803 to -54,217	-22.2% to -19.8%	26,336 to 32,922	14.1% to 17.6%	-76,648 to -70,062	-26.5% to -24.2%	
November	260,029	264,639	183,392	-76,338	-29.5%	-81,247	-30.7%	272,404	211,693	201,307	205,716	203,019	231,717	-58,723 to -48,337	-22.6% to -18.6%	17,915 to 28,301	9.8% to 15.4%	-71,098 to -60,712	-26.1% to -22.3%	
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	227,734	213,566	220,613	215,307	246,134	-53,820 to -39,651	-20.1% to -14.8%	18,136 to 32,305	9.3% to 16.5%	-71,034 to -56,865	-25.0% to -20.0%	
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	520,288	520,288	520,288	520,288	520,288	-	-245,687	-32.1%	-142,866	-21.5%	-293,853	-36.1%
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	619,808	619,808	619,808	619,808	619,808	-	-173,580	-21.9%	364,103	142.4%	-215,554	-25.8%
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	884,359	641,358	641,358	640,310	639,926	673,961	-187,340 to -185,909	-22.6% to -22.5%	145,601 to 147,033	29.5% to 29.7%	-244,433 to -243,001	-27.6% to -27.5%	
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	658,983	627,843	641,257	631,776	745,370	-173,346 to -142,205	-21.6% to -17.7%	62,387 to 93,528	11.0% to 16.5%	-218,779 to -187,639	-25.8% to -22.2%	
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,440,437	2,409,297	2,421,664	2,411,798	2,559,427	-778,522 to -747,381	-24.4% to -23.4%	430,656 to 461,797	21.8% to 23.3%	-971,188 to -940,047	-28.7% to -27.8%	



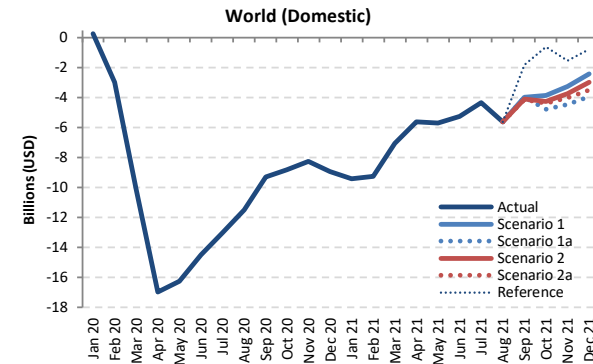
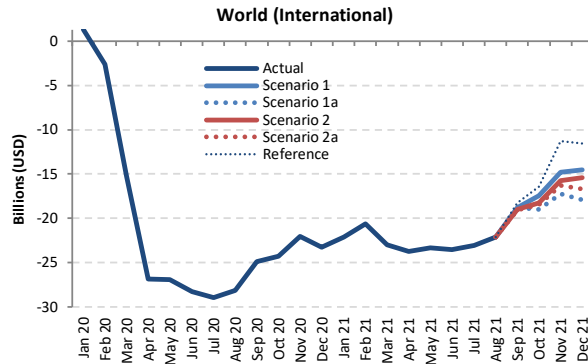
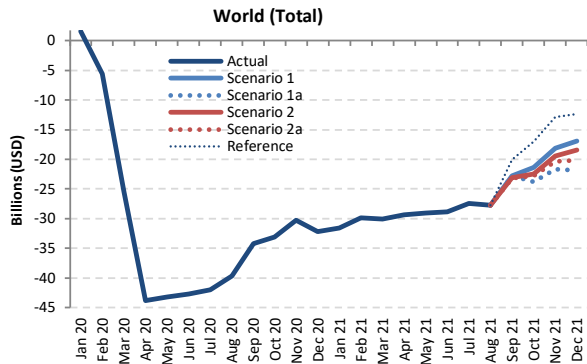
Passenger Number (thousand) - World Total International + Domestic

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	-7,731	-55.7%	-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	224,445	224,445	222,090	221,042	255,435	-157,207 to -153,803	-41.6% to -40.7%	82,722 to 86,126	59.8% to 62.3%	-186,394 to -182,991	-45.7% to -44.9%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	239,628	220,292	230,626	227,839	286,108	-162,540 to -143,204	-42.5% to -37.4%	67,566 to 86,902	44.2% to 56.9%	-185,694 to -166,358	-45.7% to -41.0%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	226,937	200,372	216,426	210,433	264,762	-146,631 to -120,066	-42.3% to -34.6%	62,569 to 89,135	45.4% to 64.7%	-166,510 to -139,945	-45.4% to -38.1%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	257,093	222,400	246,111	234,009	290,492	-143,155 to -108,461	-39.2% to -29.7%	76,550 to 111,243	52.5% to 76.3%	-172,038 to -137,345	-43.6% to -34.8%		
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	698,234	698,234	698,234	698,234	698,234	-527,398 to -523,994	-43.2% to -42.9%	293,885 to 297,288	73.3% to 74.1%	-620,615 to -617,211	-47.2% to -46.9%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	723,658	643,064	693,163	672,282	841,362	-452,326 to -371,732	-41.3% to -33.9%	206,686 to 287,280	47.4% to 65.8%	-524,243 to -443,648	-44.9% to -38.0%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,363,375	2,282,781	2,330,525	2,308,596	2,512,069	-2,203,431 to -2,122,837	-49.1% to -47.3%	495,219 to 575,813	27.7% to 32.2%	-2,514,205 to -2,433,611	-52.4% to -50.7%		



Passenger Number (thousand) - World Total International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	20,818	20,818	20,818	20,818	20,818	-118,051	-85.0%	-123,833	-85.6%	-125,612	-85.8%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	14,779	14,779	14,779	14,779	14,779	-111,495	-88.3%	-99,186	-87.0%	-122,350	-89.2%
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-59.7%	150,771	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-41,405	-69.1%	-132,229	-87.7%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	20,210	20,210	20,210	20,210	20,210	-132,565	-86.8%	16,754	484.9%	-143,024	-87.6%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	24,152	24,152	24,152	24,152	24,152	-131,564	-84.5%	19,902	468.2%	-140,640	-85.3%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	36,495	36,495	36,495	36,495	36,495	-131,252	-78.2%	28,189	339.4%	-144,463	-79.8%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	58,704	58,704	58,704	58,704	58,704	-123,530	-67.8%	36,126	160.0%	-137,325	-70.1%
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	67,390	67,390	67,390	67,390	67,390	-116,433	-63.3%	115.7%	115.7%	-130,164	-65.9%
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	62,888	62,888	61,806	61,287	66,000	-100,408 to -98,807	-62.1% to -61.1%	36,763 to 38,365	149.9% to 156.4%	-111,614 to -110,013	-64.6% to -63.6%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	66,465	66,465	62,009	60,602	72,246	-99,208 to -90,110	-63.4% to -57.6%	34,898 to 43,996	155.3% to 195.8%	-107,017 to -97,919	-65.1% to -59.6%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	62,131	62,131	57,060	53,812	80,446	-86,584 to -73,064	-64.0% to -54.0%	31,925 to 45,445	191.3% to 272.4%	-94,262 to -80,743	-66.0% to -56.5%
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,347	76,353	76,353	71,337	64,495	91,045	-88,183 to -69,464	-60.5% to -47.6%	35,312 to 54,030	158.2% to 242.0%	-100,712 to -81,994	-63.6% to -51.8%
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	54,139	54,139	54,139	54,139	54,139	-354,346	-86.7%	-264,424	-83.0%	-380,191	-87.5%
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	508,984	80,857	80,857	80,857	80,857	80,857	-395,381	-83.0%	64,835	405.0%	-428,126	-84.1%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	188,982	188,982	187,900	187,381	192,094	-340,372 to -338,771	-64.5% to -64.2%	109,033 to 114,645	139.2% to 141.2%	-379,104 to -378,503	-66.9% to -66.6%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	204,948	163,612	190,407	178,909	243,737	-273,975 to -232,639	-62.6% to -53.2%	102,135 to 143,471	166.1% to 233.4%	-301,992 to -260,655	-64.9% to -56.0%
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	528,927	487,591	513,303	501,287	570,828	-1,362,473 to -1,321,137	-73.6% to -71.4%	13,190 to 54,526	2.8% to 11.5%	-1,487,812 to -1,446,475	-75.3% to -73.2%

Passenger Number (thousand) - World Total Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	205,889	214,047	208,110	2,222	1.1%	-5,937	-2.8%	221,297	102,743	102,743	102,743	102,743	102,743	-103,146	-50.1%	-105,367	-50.6%	-118,555	-53.6%
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,449	93,988	93,988	93,988	93,988	93,988	-101,611	-51.9%	-66,219	-41.3%	-119,461	-56.0%
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	231,843	142,382	142,382	142,382	142,382	142,382	-77,143	-35.1%	33,674	31.0%	-89,461	-38.6%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	151,333	151,333	151,333	151,333	151,333	-62,597	-29.3%	123,977	453.2%	-74,791	-33.1%
May	222,878	230,346	43,785	-179,094	-80.4%	-186,561	-81.0%	237,295	155,104	155,104	155,104	155,104	155,104	-67,775	-30.4%	111,319	254.2%	-82,191	-34.6%
June	226,049	234,483	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	160,938	160,938	160,938	160,938	160,938	-65,112	-28.8%	93,442	138.4%	-79,976	-33.2%
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	261,571	183,709	183,709	183,709	183,709	183,709	-56,847	-23.6%	85,215	86.5%	-77,862	-29.8%
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,854	163,985	163,985	163,985	163,985	163,985	-73,380	-30.9%	53,677	48.7%	-88,869	-35.1%
September	216,553	224,995	113,796	-120,758	-47.5%	-111,200	-49.4%	234,535	161,557	161,557	160,285	159,755	189,435	-56,799 to -54,996	-26.2% to -25.4%	45,959 to 47,761	40.4% to 42.0%	-74,780 to -72,977	-31.9% to -31.1%
October	226,258	232,206	130,257	-96,000	-42.5%	-101,949	-43.9%	241,603	173,163	162,926	168,617	167,238	213,862	-63,332 to -53,094	-28.0% to -23.5%	32,669 to 42,906	25.1% to 32.9%	-78,677 to -68,439	-32.6% to -28.3%
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	164,806	151,761	159,366	156,621	184,316	-60,047 to -47,002	-28.3% to -22.2%	30,644 to 43,690	25.3% to 36.1%	-72,248 to -59,202	-32.3% to -26.4%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	180,740	164,765	174,774	169,514	199,447	-54,972 to -38,997	-25.0% to -17.7%	41,238 to 57,213	33.4% to 46.3%	-71,326 to -55,351	-30.2% to -23.4%
1Q	621,012	648,846	477,025	-143,987	-23.2%	-171,821	-26.5%	666,589	339,113	339,113	339,113	339,113	339,113	-281,900	-45.4%	-137,913	-28.9%	-327,476	-49.1%
2Q	662,858	684,963	138,637	-524,221	-79.1%	-546,326	-79.8%	704,332	467,374	467,374	467,374	467,374	467,374	-195,484	-29.5%	328,737	237.1%	-236,958	-33.6%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,960	509,252	509,252	507,979	507,449	537,130	-187,026 to -185,224	-26.9% to -26.7%	184,851 to 186,654	57.3% to 57.9%	-241,511 to -239,708	-32.2% to -32.0%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	518,710	479,452	502,756	493,373	597,625	-178,351 to -139,093	-27.1% to -21.1%	104,551 to 143,809	27.9% to 38.4%	-222,251 to -182,993	-31.7% to -26.1%
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,583	1,834,448	1,795,190	1,817,222	1,807,309	1,941,242	-840,958 to -801,700	-31.9% to -30.4%	482,029 to 521,287	36.7% to 39.7%	-1,026,393 to -987,136	-36.4% to -35.0%



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	25,340	25,340	25,042	24,907	28,086	-23,212 to -22,779	-48.2% to -47.3%	10,967 to 11,400	78.7% to 81.8%	-26,981 to -26,548	-52.0% to -51.2%
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	27,145	24,682	25,987	25,631	31,424	-23,780 to -21,317	-49.1% to -44.0%	9,327 to 11,791	60.7% to 76.8%	-26,944 to -24,481	-52.2% to -47.4%
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	26,071	22,457	24,683	23,854	31,321	-21,706 to -18,092	-49.1% to -41.0%	8,596 to 12,210	62.0% to 88.1%	-24,491 to -20,877	-52.2% to -44.5%
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	30,393	25,476	28,929	27,182	35,013	-21,863 to -16,946	-46.2% to -35.8%	10,363 to 15,280	68.6% to 101.1%	-25,926 to -21,008	-50.4% to -40.9%
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,178	40,944	40,944	40,944	40,944	40,944	-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	78,573	78,573	78,275	78,140	81,319	-78,343 to -77,910	-50.1% to -49.8%	37,495 to 37,928	92.3% to 93.3%	-90,688 to -90,255	-53.7% to -53.5%
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	83,610	72,615	79,599	76,667	97,758	-67,349 to -56,354	-48.1% to -40.3%	28,287 to 39,281	63.8% to 88.6%	-77,361 to -66,366	-51.6% to -44.3%
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	261,334	250,340	257,025	253,958	278,229	-323,899 to -312,904	-56.4% to -54.5%	46,711 to 57,705	22.9% to 28.3%	-364,968 to -353,974	-59.3% to -57.5%



Passenger revenue (USD, million) - World Total International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	4,043	4,043	4,043	4,043	4,043	-22,127	-84.6%	-23,421	-85.3%	-23,688	-85.4%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	2,957	2,957	2,957	2,957	2,957	-20,610	-87.5%	-18,020	-85.9%	-22,542	-88.4%
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,653	3,653	3,653	3,653	3,653	-22,996	-86.3%	-7,754	-68.0%	-24,138	-86.9%
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	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	9,836	9,836	9,836	9,836	9,836	-19,075	-66.6%	5,794	154.0%	-21,166	-68.0%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	10,575	10,575	10,575	10,575	10,575	-18,992	-67.7%	5,305	141.4%	-20,733	-69.6%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	10,373	9,769	9,470	8,894	13,915	-17,231	-68.4%	4,802	151.7%	-18,944	-65.5%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	12,988	9,577	12,078	10,824	15,972	-17,926	-65.2%	5,351	126.6%	-20,398	-68.0%
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	29,619	29,619	29,430	29,341	30,192	-64,251	-63.9%	17,751	153.2%	-71,485	-70.6%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	33,936	26,603	31,370	29,307	41,537	-54,149	-66.1%	15,458	138.7%	-60,074	-60.8%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	88,615	81,282	85,860	83,707	96,788	-254,475	-73.6%	-4,333	3,000	-278,311	-75.4%

Passenger revenue (USD, million) - World Total Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,065	9,065	9,065	9,065	9,065	-9,409	-50.9%	-9,681	-51.6%	-10,790	-54.3%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,310	8,310	8,310	8,310	8,310	-9,264	-52.7%	-6,275	-43.0%	-10,889	-56.7%
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	12,915	12,915	12,915	12,915	12,915	-7,047	-35.3%	3,088	31.4%	-8,187	-38.8%
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	13,819	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	15,504	15,504	15,395	15,349	17,678	-4,137	-30.8%	5,172	50.8%	-5,815	-27.5%
October	20,412	20,987	11,602	-8,100	-43.2%	-9,385	-44.7%	21,866	16,570	16,570	16,165	16,041	19,774	-4,787	-30.8%	4,023	34.7%	-6,211	-24.1%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	15,698	14,488	15,213	14,960	17,406	-4,475	-30.6%	3,794	35.5%	-5,548	-21.6%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	17,405	15,899	16,852	16,358	19,041	-3,937	-20.3%	5,012	46.0%	-5,528	-20.3%
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	48,954	48,954	48,845	48,799	51,128	-14,092	-22.2%	19,744	68.0%	-19,200	-28.0%
4Q	59,211	60,899	33,184	-26,208	-44.0%	-27,715	-45.5%	63,299	49,674	46,012	48,229	47,359	56,220	-13,200	-22.3%	12,828	38.7%	-17,287	-21.5%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	172,719	169,058	171,166	170,251	181,440	-69,424	-27.6%	-51,044	54,706	-86,657	-32.5%





## Estimated 2020 Results and 2021 Outlook: Region Breakdown

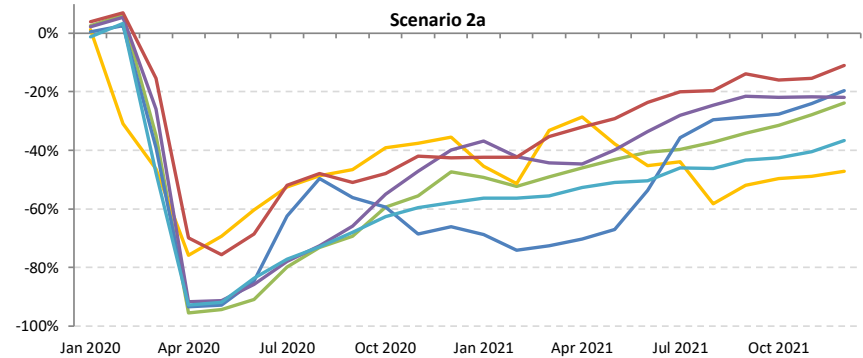
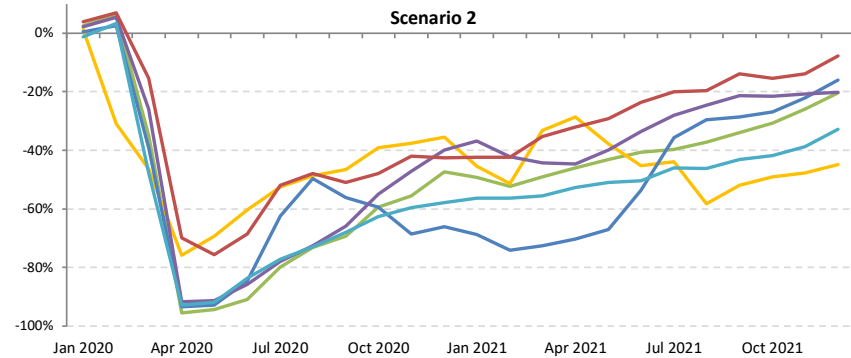
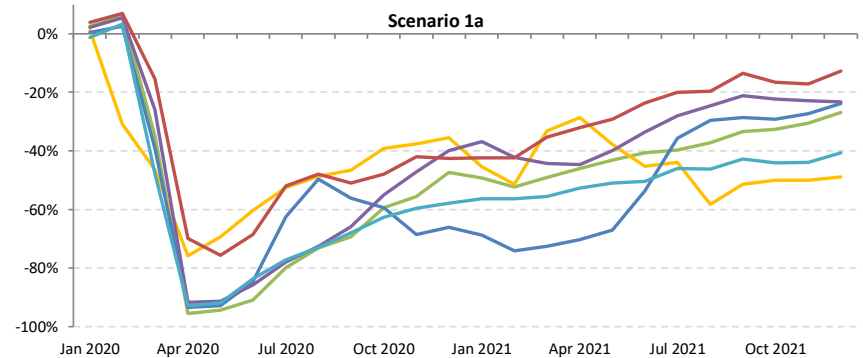
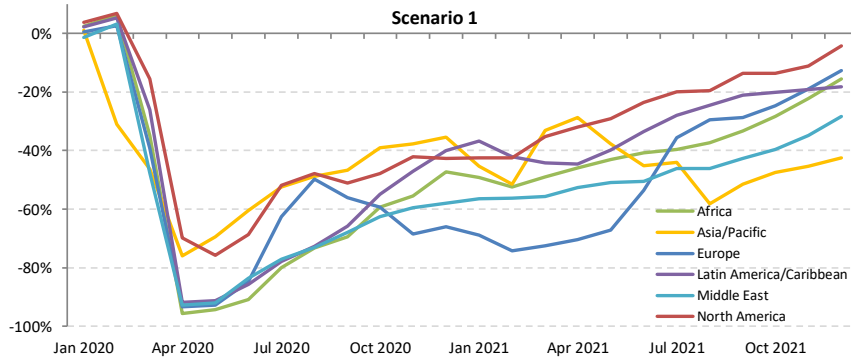
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

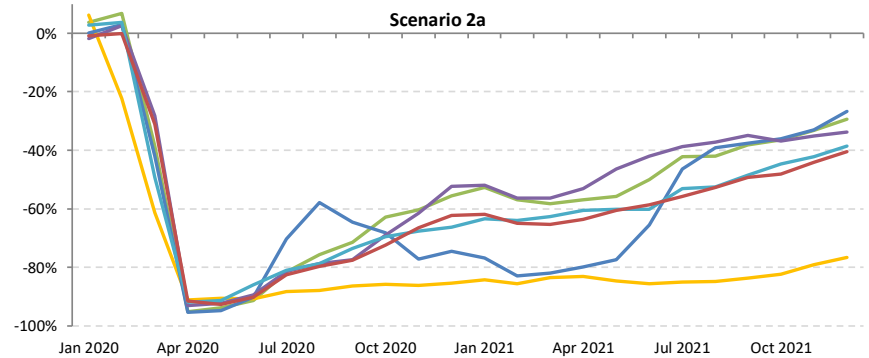
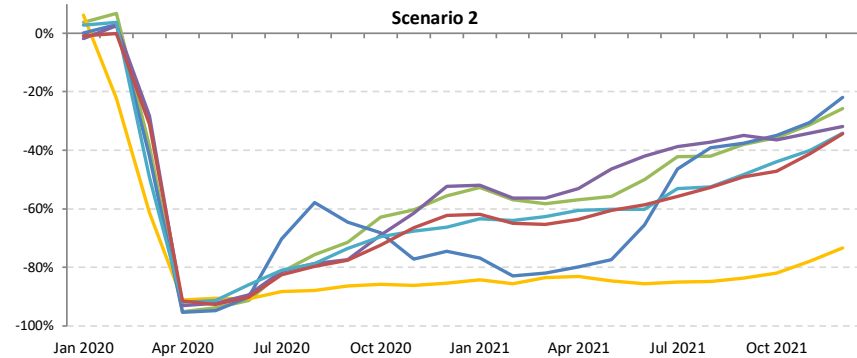
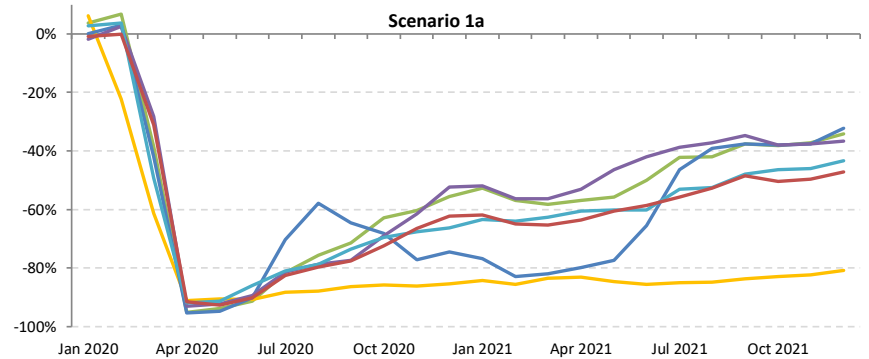
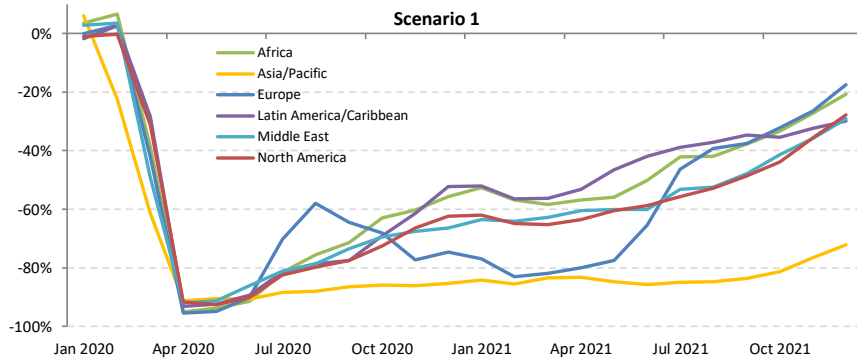


# Seat capacity change compared to 2019: International + Domestic



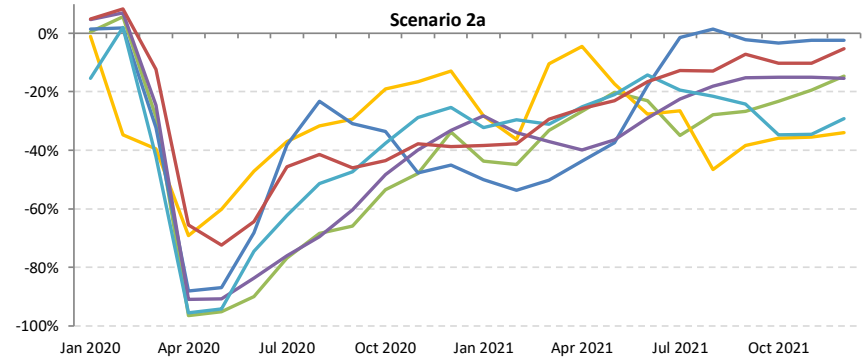
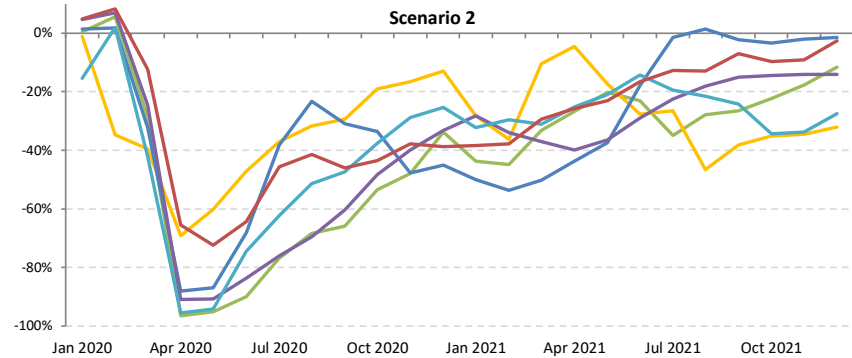
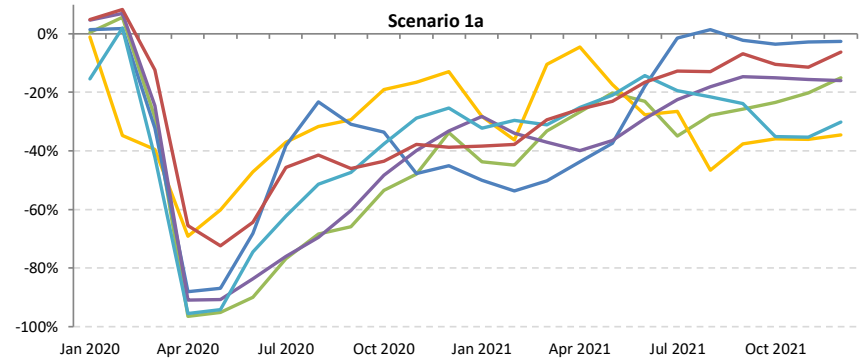
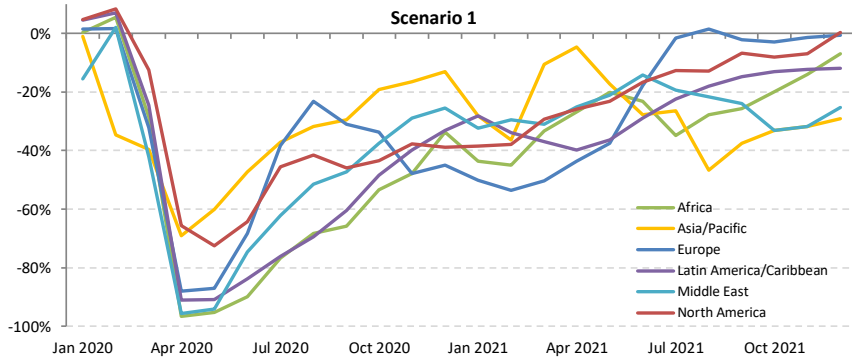


# Seat capacity change compared to 2019: International



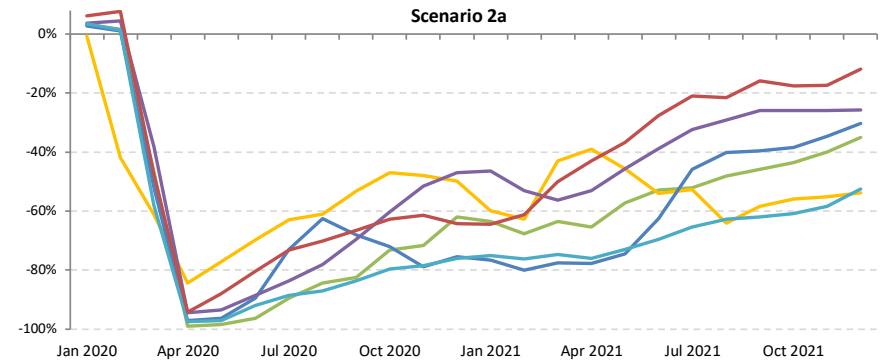
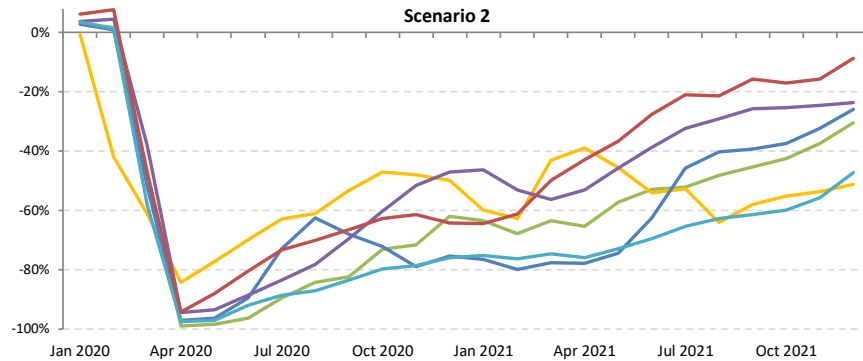
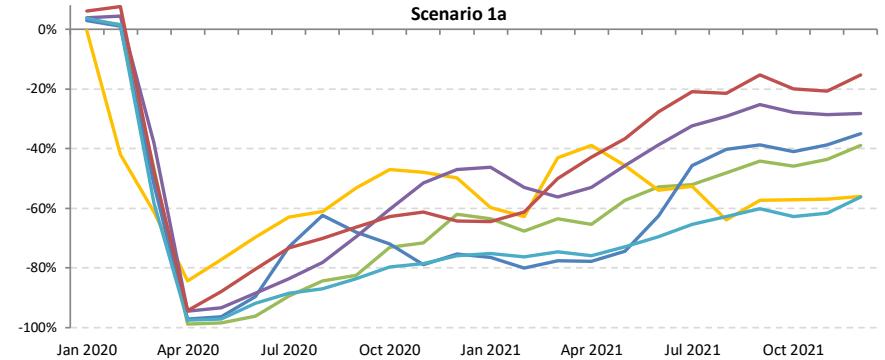
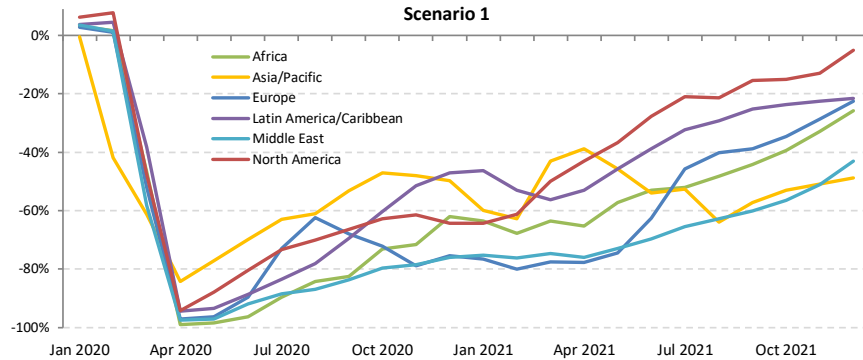


# Seat capacity change compared to 2019: Domestic



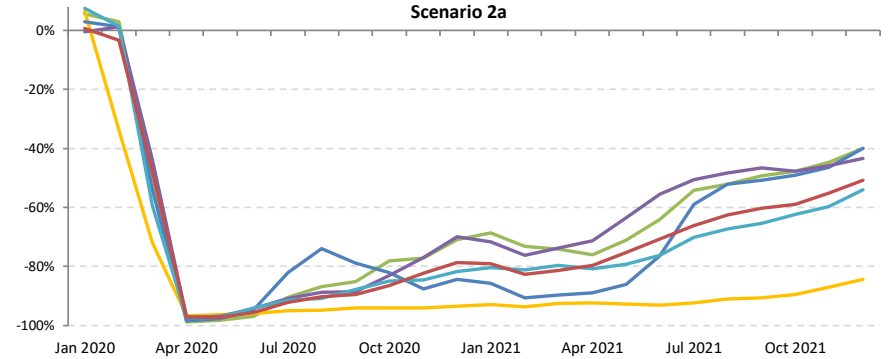
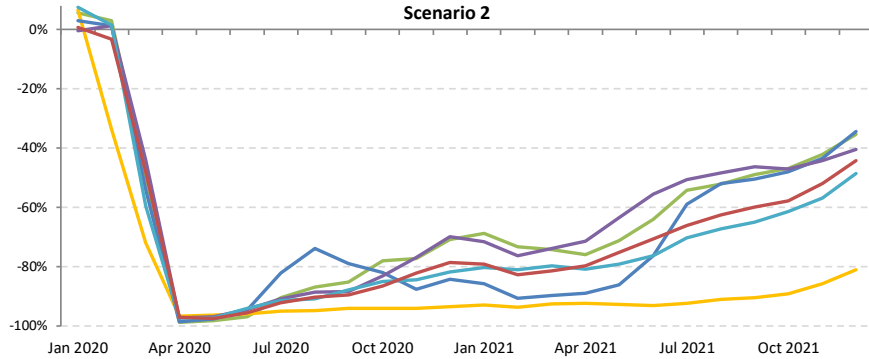
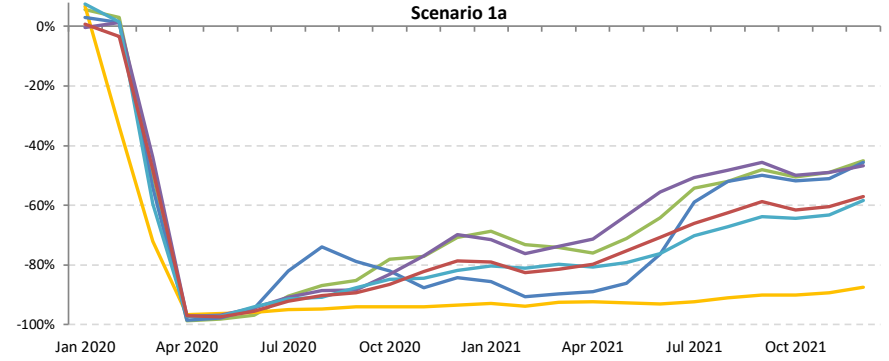
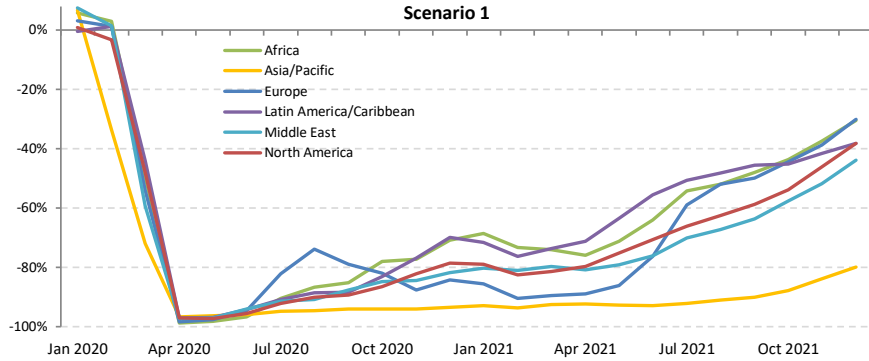


# Passenger number change compared to 2019: International + Domestic



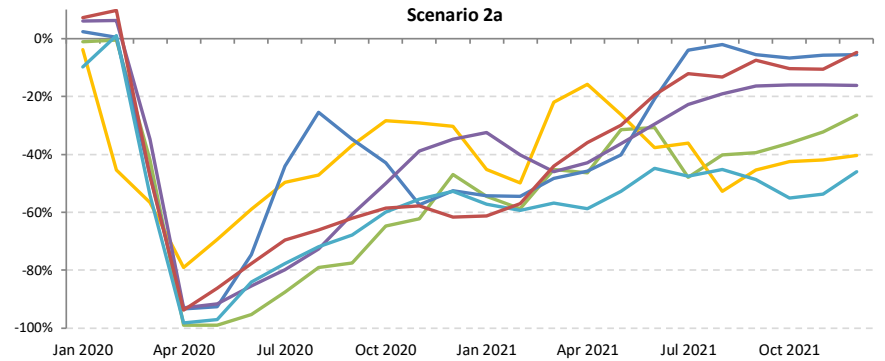
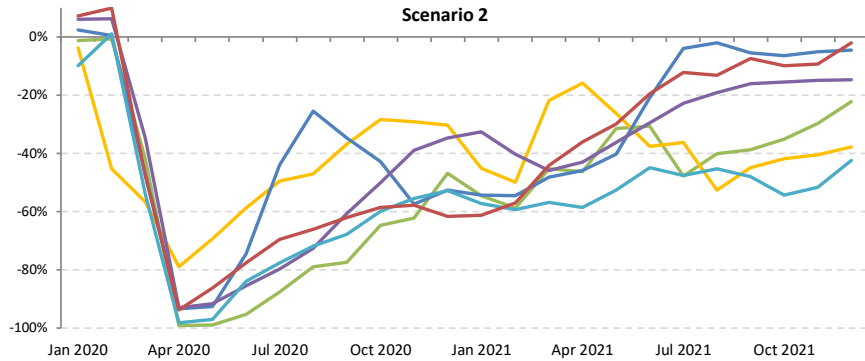
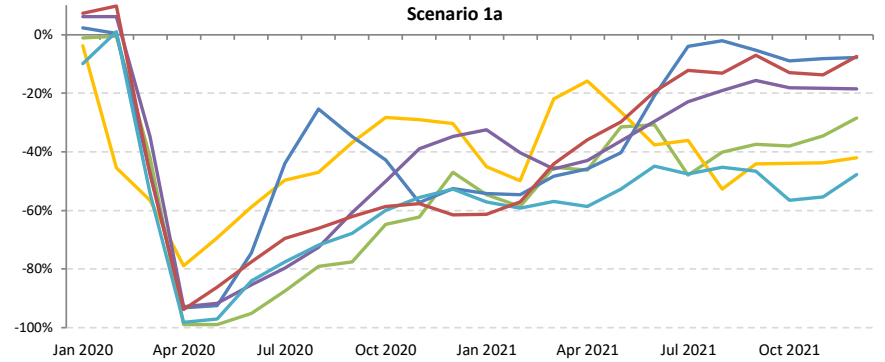
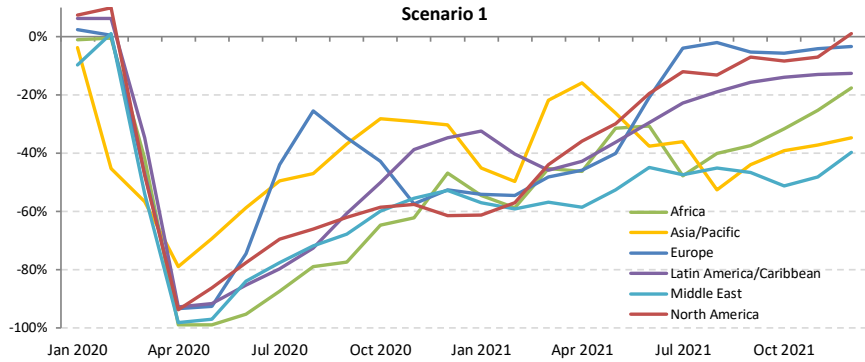


# Passenger number change compared to 2019: International





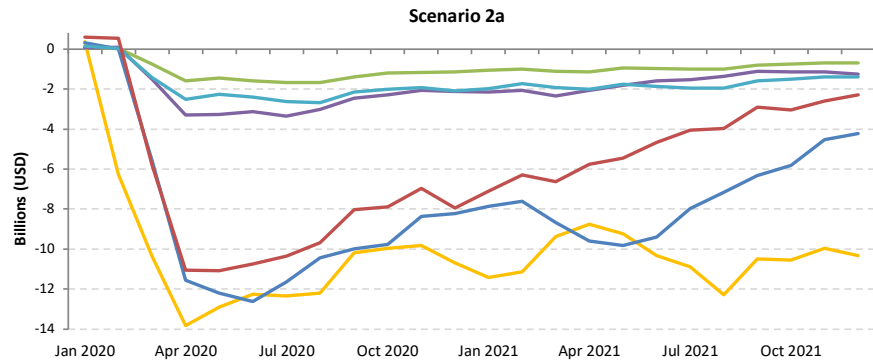
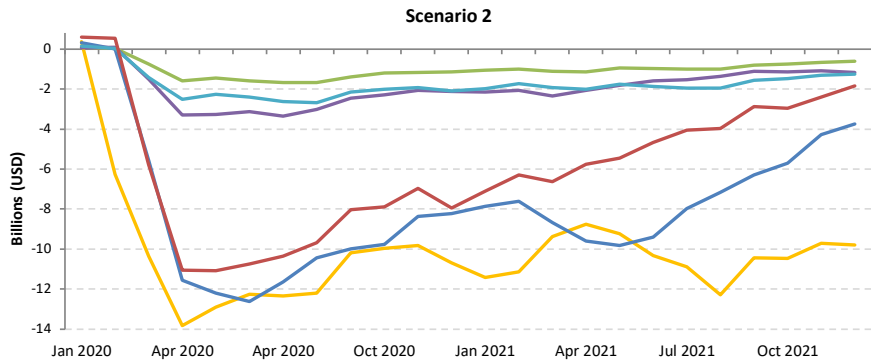
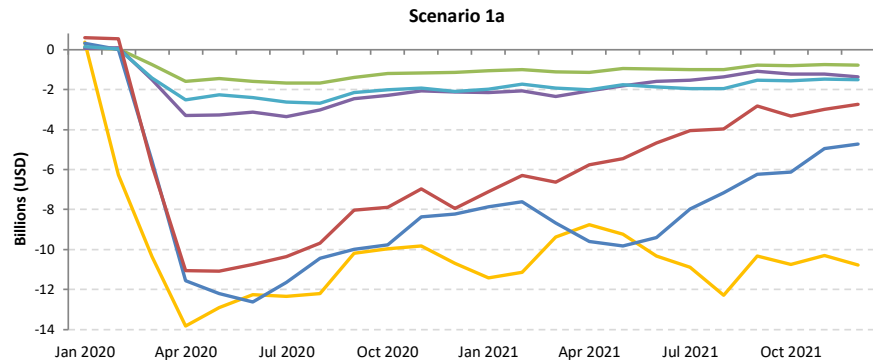
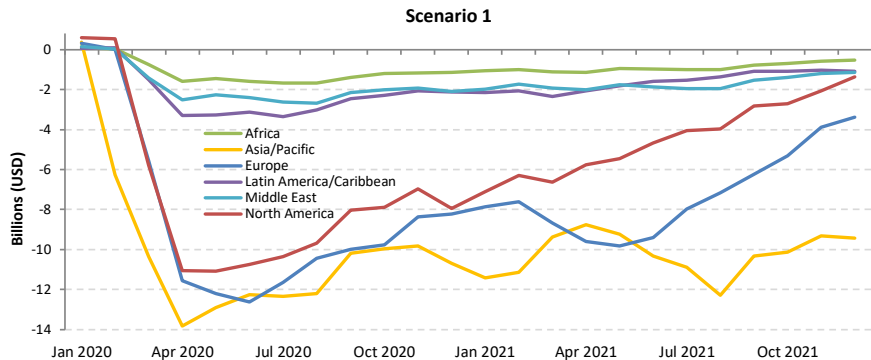
# Passenger number change compared to 2019: Domestic





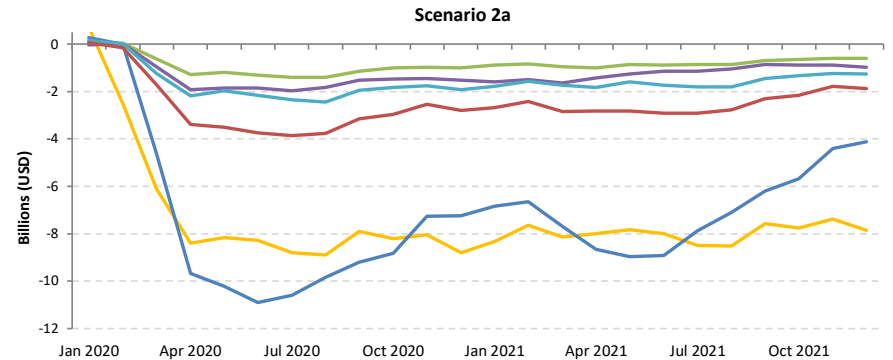
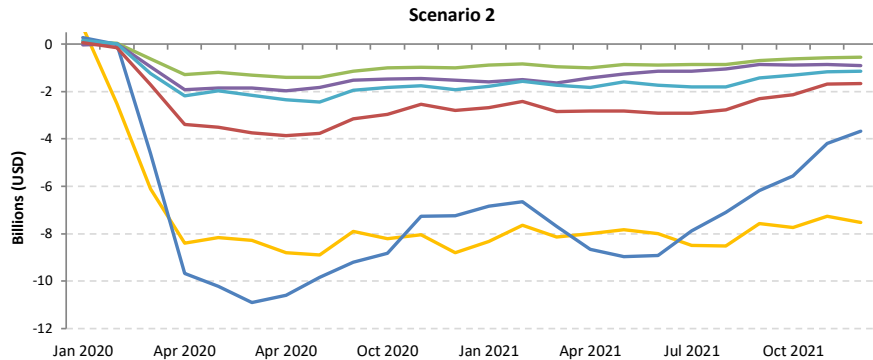
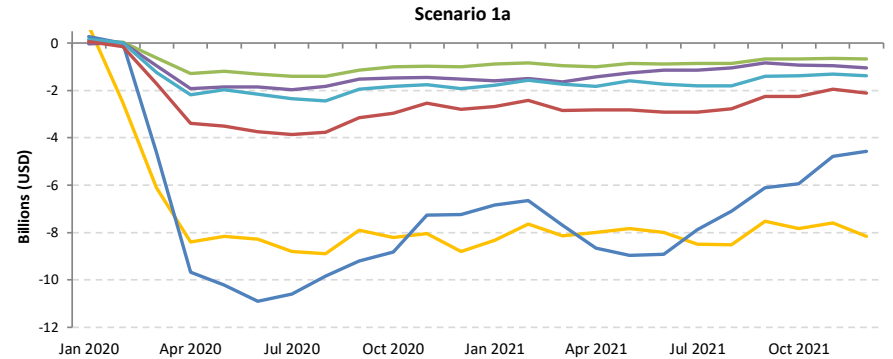
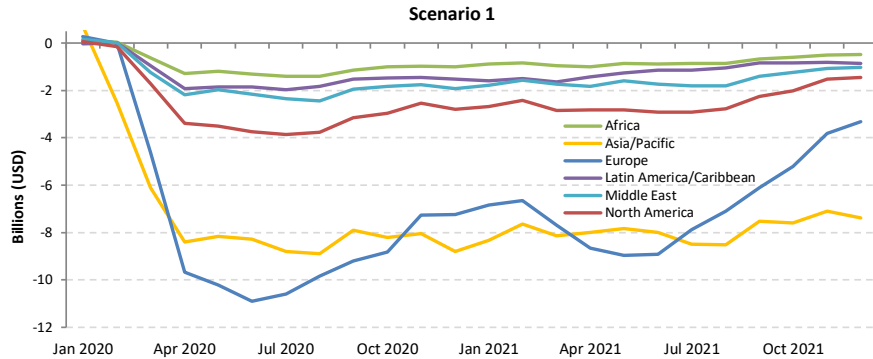


# Passenger revenue change compared to 2019: International + Domestic



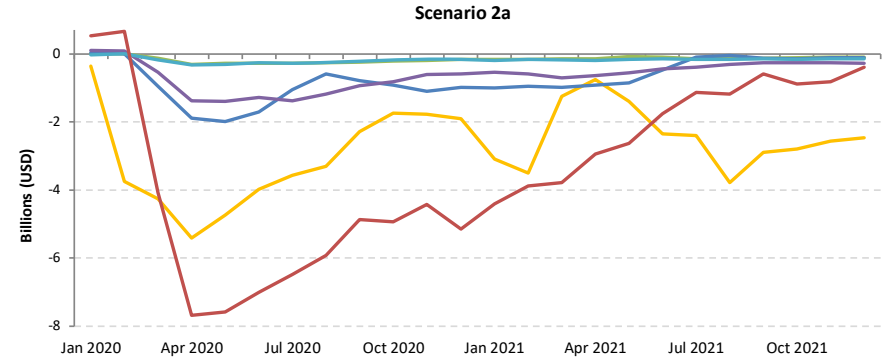
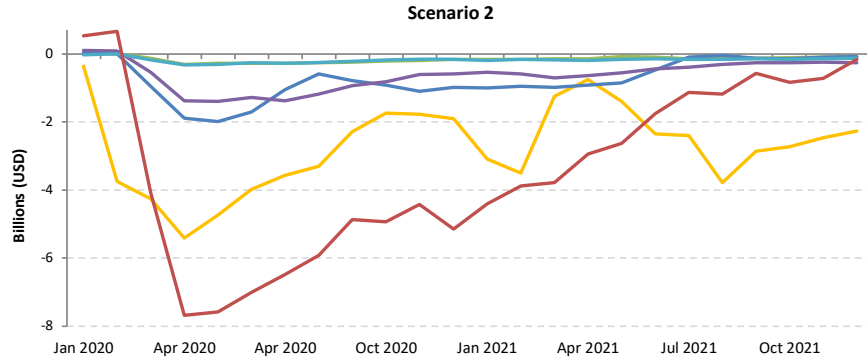
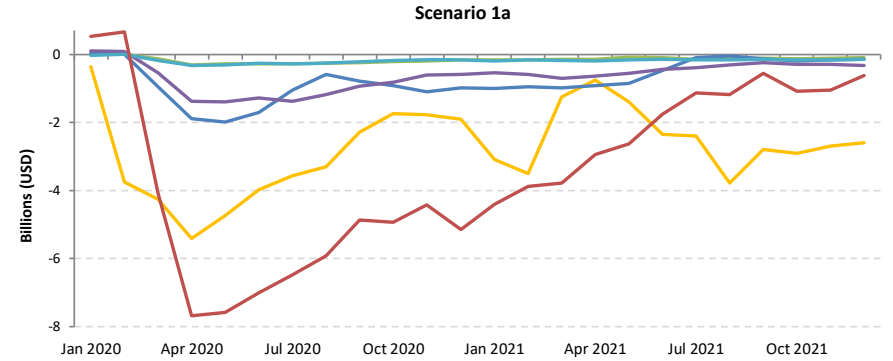
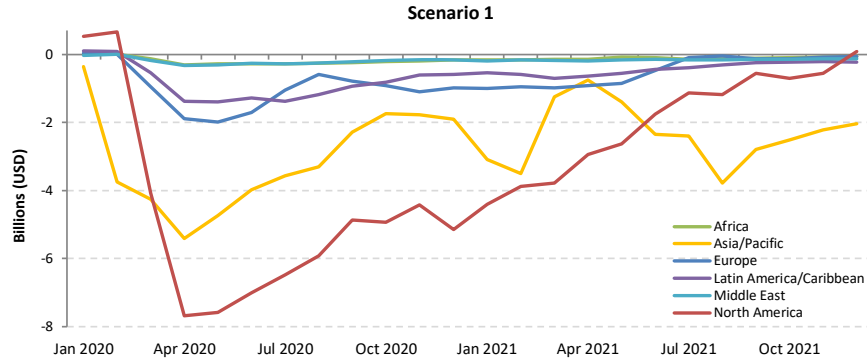


# Passenger revenue change compared to 2019: International



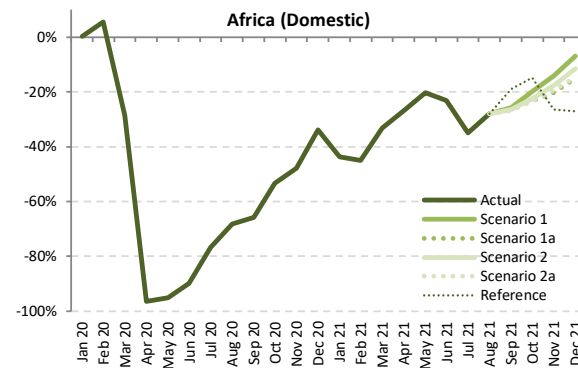
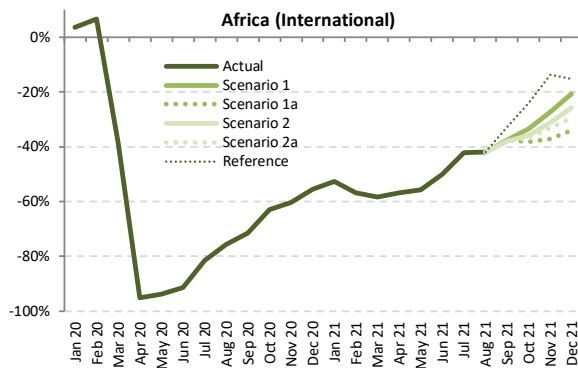
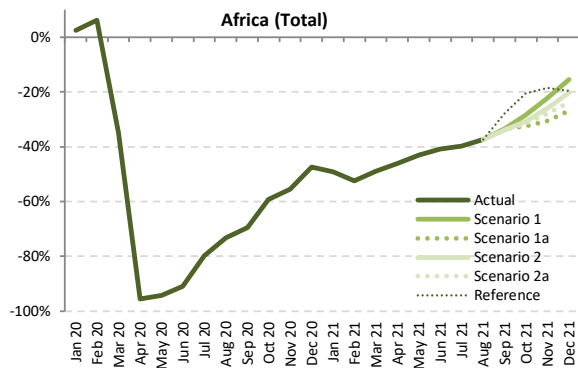


# Passenger revenue change compared to 2019: Domestic



# 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	-37.1% to -36.8%	-40.9% to -40.7%	-29.8% to -29.5%	-15,436 to -15,288	-48.8% to -48.3%	-10,941 to -10,856	-52.0% to -51.6%	-4,495 to -4,432	-42.4% to -41.8%	-2,814 to -2,790	-2,406 to -2,388	-407 to -402
4Q 2021	-30.0% to -21.9%	-36.5% to -27.1%	-19.5% to -13.6%	-12,319 to -9,379	-42.7% to -32.5%	-8,699 to -6,713	-48.1% to -37.1%	-3,620 to -2,666	-33.6% to -24.8%	-2,319 to -1,812	-1,991 to -1,570	-328 to -242
<b>Total 2021</b>	<b>-39.8% to -37.8%</b>	<b>-46.5% to -44.2%</b>	<b>-28.1% to -26.5%</b>	<b>-61,286 to -58,346</b>	<b>-53.2% to -50.7%</b>	<b>-44,444 to -42,457</b>	<b>-60.0% to -57.3%</b>	<b>-16,842 to -15,888</b>	<b>-41.1% to -38.7%</b>	<b>-11,303 to -10,797</b>	<b>-9,777 to -9,357</b>	<b>-1,527 to -1,440</b>



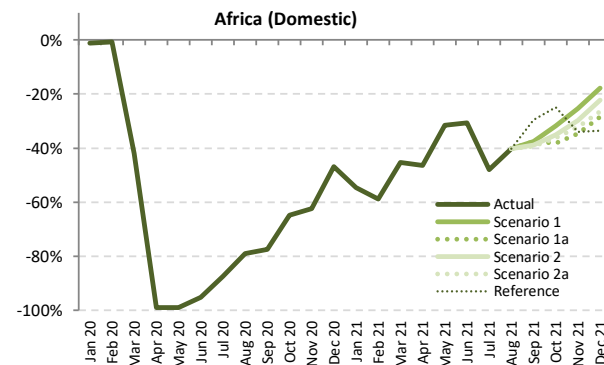
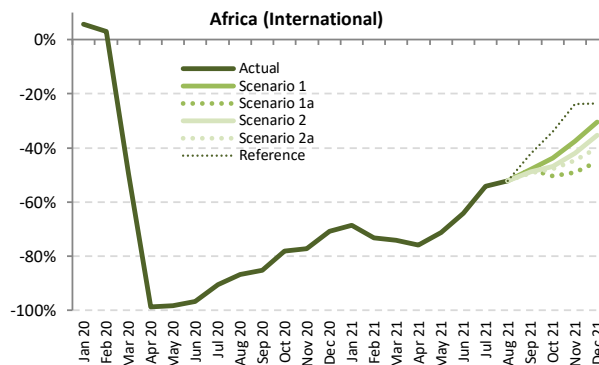
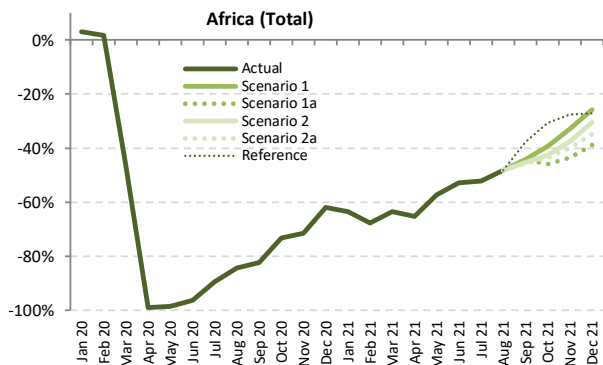
Seat Capacity (thousand) - Africa International + Domestic

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	8,911	8,911	8,840	8,813	9,654	-4,560 to -4,462	-34.1% to -33.4%	4,727 to 4,825	115.7% to 118.1%	-5,980 to -5,882	-40.4% to -39.8%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	9,548	9,548	9,229	9,117	10,574	-4,345 to -3,766	-32.6% to -28.3%	3,555 to 4,134	65.7% to 76.4%	-5,652 to -5,073	-38.7% to -34.7%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	10,013	8,930	9,518	9,276	10,479	-3,939 to -2,857	-30.6% to -22.2%	3,209 to 4,291	56.1% to 75.0%	-5,438 to -4,356	-37.8% to -30.3%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	11,623	10,058	10,961	10,483	11,056	-3,705 to -2,140	-26.9% to -15.6%	2,813 to 4,378	38.8% to 60.4%	-5,766 to -4,202	-36.4% to -26.6%		
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	26,517	26,517	26,445	26,419	27,259	-15,568 to -15,470	-37.1% to -36.8%	15,614 to 15,712	144.5% to 145.4%	-19,883 to -19,785	-42.9% to -42.7%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	31,183	27,957	29,708	28,877	32,109	-11,989 to -8,763	-30.0% to -21.9%	9,578 to 12,803	52.1% to 69.7%	-16,857 to -13,631	-37.6% to -30.4%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	97,906	94,681	96,359	95,502	99,574	-62,688 to -59,463	-39.8% to -37.8%	29,021 to 32,247	44.2% to 49.1%	-80,726 to -77,501	-46.0% to -44.2%		



Seat Capacity (thousand) - 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-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	78.2%	-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	-4,555	-55.8%	3,034	61.3%	-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	48.3%	-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	5,347	5,347	5,312	5,299	5,766	-3,275 to -3,227	-38.2% to -37.6%	2,851 to 2,899	116.5% to 118.4%	-4,451 to -4,403	-45.7% to -45.2%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	5,529	5,128	5,334	5,271	6,301	-3,169 to -2,767	-38.2% to -33.4%	2,052 to 2,454	66.7% to 79.8%	-4,142 to -3,740	-44.7% to -40.3%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	5,756	4,975	5,443	5,286	6,832	-2,941 to -2,160	-37.1% to -27.3%	1,835 to 2,616	58.4% to 83.3%	-3,939 to -3,158	-44.2% to -35.4%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	6,783	5,638	6,359	6,040	7,260	-2,923 to -1,778	-34.1% to -20.8%	1,839 to 2,984	48.4% to 78.5%	-4,215 to -3,070	-42.8% to -31.2%
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%	9,283	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	59.2%	-17,253	-60.6%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	16,356	16,356	16,321	16,308	16,776	-11,272 to -11,225	-40.9% to -40.7%	9,781 to 9,829	149.9% to 150.6%	-14,990 to -14,943	-47.9% to -47.7%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	18,069	15,741	17,136	16,597	20,393	-9,033 to -6,705	-36.5% to -27.1%	5,727 to 8,054	57.2% to 80.4%	-12,296 to -9,968	-43.9% to -35.6%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	56,022	53,695	55,054	54,502	58,767	-46,676 to -44,348	-46.5% to -44.2%	14,399 to 16,726	36.6% to 42.6%	-60,512 to -58,185	-53.0% to -50.9%

Seat Capacity (thousand) - 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-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	3,564	3,564	3,528	3,514	3,887	-1,286 to -1,235	-26.8% to -25.7%	1,876 to 1,926	114.5% to 117.5%	-1,529 to -1,479	-30.3% to -29.3%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	4,018	3,841	3,895	3,847	4,274	-1,176 to -998	-23.4% to -19.9%	1,503 to 1,680	64.3% to 71.9%	-1,510 to -1,333	-28.2% to -24.9%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,256	3,955	4,075	3,990	3,646	-999 to -697	-20.2% to -14.1%	1,374 to 1,675	53.2% to 64.9%	-1,499 to -1,198	-27.5% to -22.0%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	4,840	4,420	4,602	4,400	3,795	-782 to -362	-15.0% to -7.0%	974 to 1,394	28.3% to 40.5%	-1,551 to -1,131	-26.0% to -18.9%
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	116.2%	-3,746	-26.7%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	10,160	10,160	10,124	10,110	10,483	-4,295 to -4,245	-29.8% to -29.5%	5,832 to 5,882	136.3% to 137.5%	-4,893 to -4,843	-32.6% to -32.3%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	13,114	12,216	12,572	12,280	11,715	-2,956 to -2,058	-19.5% to -13.6%	3,851 to 4,749	46.0% to 56.8%	-4,561 to -3,662	-27.2% to -21.8%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	41,884	40,986	41,305	41,000	40,808	-16,013 to -15,114	-28.1% to -26.5%	14,622 to 15,521	55.5% to 58.9%	-20,214 to -19,316	-33.0% to -31.6%

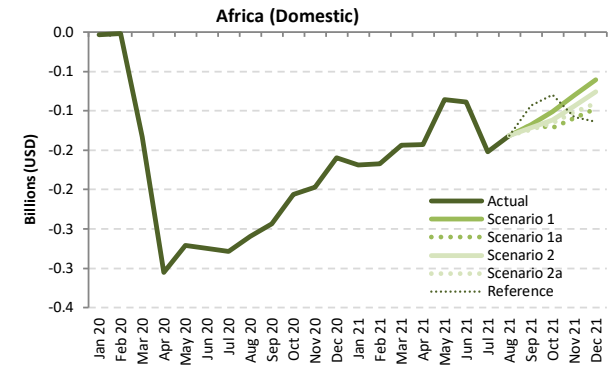
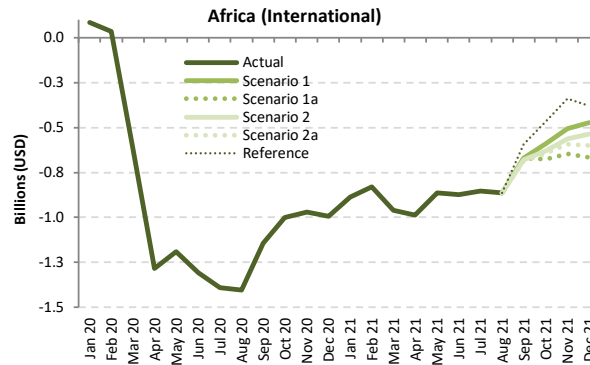
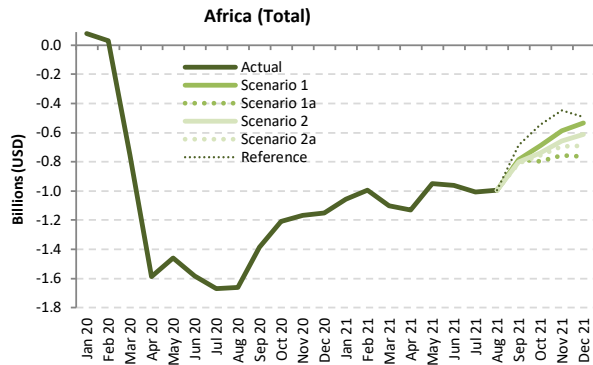


Passenger Number (thousand) - Africa International + Domestic

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	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	2,673	2,673	-5,617	-67.8%	-5,754	-68.3%	-6,882	-72.0%
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,283	3,445	3,445	3,445	3,445	3,445	3,445	-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	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	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	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	5,105	-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	5,785	-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	5,471	5,471	5,368	5,322	6,110	-4,496 to -4,347	-45.8% to -44.3%	3,599 to 3,747	208.8% to 217.4%	-5,613 to -5,464	-51.3% to -50.0%	
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	5,778	5,149	5,471	5,376	6,603	-4,370 to -3,740	-45.9% to -39.3%	2,592 to 3,222	101.4% to 126.0%	-5,349 to -4,720	-51.0% to -45.0%	
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	6,183	5,201	5,772	5,541	6,678	-4,021 to -3,039	-43.6% to -33.0%	2,580 to 3,562	98.4% to 135.8%	-5,131 to -4,149	-49.7% to -40.2%	
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	7,499	6,171	7,021	6,572	7,351	-3,928 to -2,599	-38.9% to -25.7%	2,328 to 3,657	60.6% to 95.2%	-5,492 to -4,163	-47.1% to -35.7%	
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	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	16,361	16,361	16,258	16,212	17,000	-15,436 to -15,288	-48.8% to -48.3%	11,620 to 11,769	253.0% to 256.3%	-18,941 to -18,793	-53.9% to -53.5%	
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	19,461	16,521	18,264	17,489	20,631	-12,319 to -9,379	-42.7% to -32.5%	7,500 to 10,440	83.1% to 115.7%	-15,972 to -13,032	-49.2% to -40.1%	
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	56,782	53,842	55,482	54,661	58,592	-61,286 to -58,346	-53.2% to -50.7%	16,621 to 19,561	44.7% to 52.6%	-75,201 to -72,261	-58.3% to -56.0%	







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	887	887	870	863	988	-810 to -787	-48.4% to -47.0%	577 to 601	202.0% to 210.2%	-1,006 to -983	-53.8% to -52.6%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	924	818	873	858	1,069	-797 to -691	-49.3% to -42.8%	411 to 516	100.7% to 126.6%	-958 to -852	-53.9% to -48.0%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	986	817	917	879	1,127	-757 to -588	-48.1% to -37.4%	411 to 580	101.2% to 142.8%	-926 to -757	-53.1% to -43.5%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,205	972	1,124	1,048	1,244	-765 to -533	-44.0% to -30.7%	387 to 620	66.2% to 106.0%	-1,015 to -782	-51.1% to -39.4%		
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	2,688	2,688	2,672	2,665	2,790	-2,814 to -2,790	-51.4% to -50.9%	1,906 to 1,929	251.1% to 254.2%	-3,416 to -3,392	-56.2% to -55.8%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,114	2,607	2,914	2,784	3,439	-2,319 to -1,812	-47.1% to -36.8%	1,209 to 1,716	86.4% to 122.7%	-2,899 to -2,392	-52.6% to -43.4%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	8,965	8,458	8,749	8,612	9,392	-11,303 to -10,797	-57.2% to -54.6%	2,215 to 2,722	35.5% to 43.6%	-13,615 to -13,108	-61.7% to -59.4%		

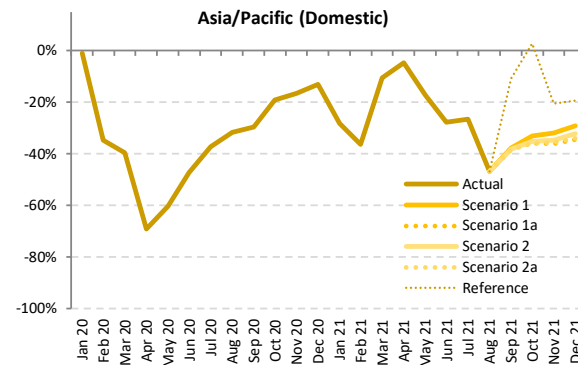
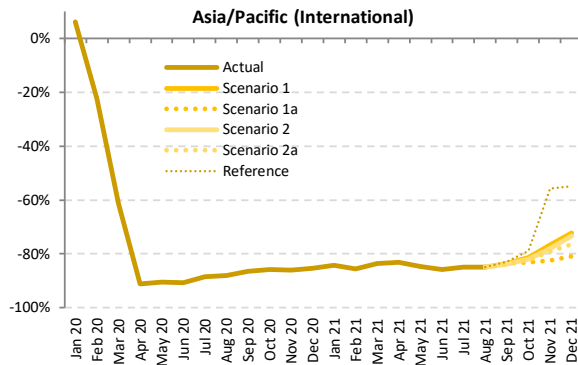
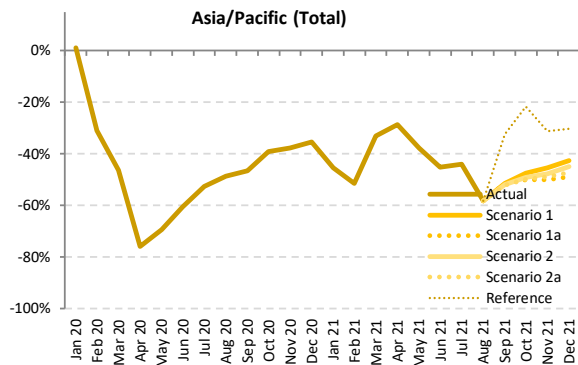


Passenger revenue (USD, million) - Africa International																				
Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d					e	-	e-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	690	690	678	672	767	-	-687 to -669	-50.5% to -49.2%	457 to 475	212.6% to 220.9%	-866 to -848	-56.3% to -55.1%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	706	621	666	655	830	-	-675 to -590	-52.1% to -45.5%	326 to 410	110.2% to 139.0%	-815 to -730	-56.8% to -50.8%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	750	610	695	664	918	-	-647 to -508	-51.5% to -40.4%	323 to 463	112.9% to 161.5%	-784 to -644	-56.2% to -46.2%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	924	729	859	797	1,017	-	-668 to -472	-47.8% to -33.8%	325 to 520	80.4% to 128.8%	-866 to -671	-54.3% to -42.0%
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	2,130	2,130	2,117	2,112	2,206	-	-2,406 to -2,388	-53.3% to -52.9%	1,532 to 1,250	264.2% to 267.2%	-2,967 to -2,949	-58.4% to -45.8%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,380	1,960	2,221	2,116	2,765	-	-1,991 to -1,570	-50.4% to -39.8%	974 to 1,394	98.7% to 141.4%	-2,465 to -2,045	-55.7% to -46.2%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	6,687	6,267	6,515	6,406	7,149	-	-9,777 to -9,357	-60.9% to -58.3%	1,407 to 1,828	29.0% to 37.6%	-11,808 to -11,388	-65.3% to -63.0%

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-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	197	197	193	191	221	-	-124 to -118	-39.3% to -37.5%	120 to 126	169.7% to 177.9%	-140 to -134	-42.4% to -40.6%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	218	197	207	203	239	-	-121 to -101	-38.1% to -31.7%	85 to 106	75.8% to 94.1%	-143 to -123	-42.1% to -36.1%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	236	207	222	214	209	-	-109 to -80	-34.6% to -25.4%	87 to 117	73.3% to 97.7%	-142 to -113	-40.7% to -32.4%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	280	243	265	250	227	-	-97 to -60	-28.5% to -17.7%	63 to 99	34.6% to 55.0%	-148 to -111	-37.9% to -28.5%
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	559	559	555	553	584	-	-407 to -402	-42.4% to -41.8%	374 to 380	208.6% to 211.9%	-449 to -443	-44.8% to -44.2%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	734	648	694	668	675	-	-328 to -242	-33.6% to -24.8%	235 to 322	57.0% to 78.0%	-434 to -347	-40.1% to -32.1%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,278	2,191	2,233	2,206	2,243	-	-1,527 to -1,440	-41.1% to -38.7%	808 to 895	58.4% to 64.7%	-1,806 to -1,720	-45.2% to -43.0%

# 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	-51.4% to -51.2%	-84.5% to -84.5%	-37.1% to -36.9%	-254,730 to -253,240	-58.4% to -58.0%	-116,486 to -116,236	-91.4% to -91.2%	-138,244 to -137,004	-44.7% to -44.3%	-33,663 to -33,506	-24,593 to -24,534	-9,070 to -8,972
4Q 2021	-49.7% to -45.1%	-82.1% to -76.6%	-35.5% to -31.3%	-240,650 to -215,843	-56.7% to -50.8%	-111,088 to -104,672	-88.9% to -83.8%	-129,562 to -111,170	-43.3% to -37.1%	-31,821 to -28,878	-23,597 to -22,101	-8,224 to -6,777
<b>Total 2021</b>	<b>-45.4% to -44.3%</b>	<b>-83.9% to -82.5%</b>	<b>-28.6% to -27.6%</b>	<b>-908,819 to -884,012</b>	<b>-54.1% to -52.6%</b>	<b>-454,152 to -447,737</b>	<b>-91.5% to -90.2%</b>	<b>-454,667 to -436,275</b>	<b>-38.4% to -36.9%</b>	<b>-125,594 to -122,651</b>	<b>-96,068 to -94,572</b>	<b>-29,526 to -28,079</b>



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

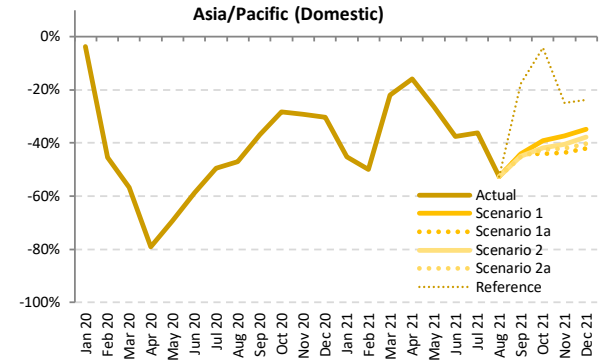
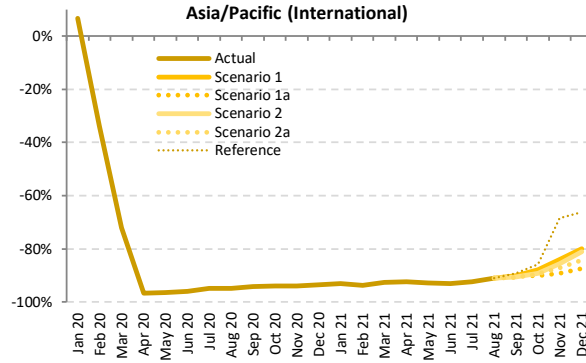
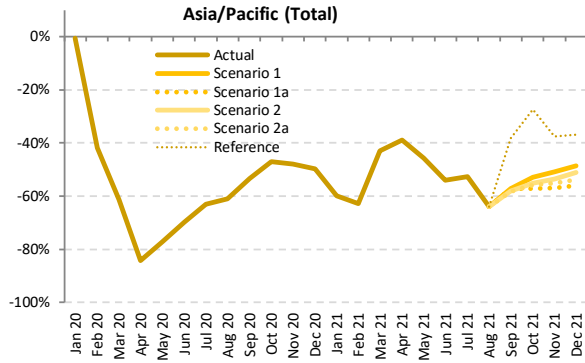
Year	2019		2020					2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e	e	e	e	e	e
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	95,007	95,007	95,007	95,007	95,007	95,007	-88,917 to -87,901	-52.0% to -51.4%	-9,265 to -8,249	-10.2% to -9.0%	-100,660 to -99,644	-55.1% to -54.6%
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	78,160	-82,619	-51.4%	-32,881	-29.6%	-98,866	-55.8%
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	113,808	113,808	113,808	113,808	113,808	113,808	-56,378	-33.1%	24,660	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	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	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	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	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	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	82,995	82,995	82,251	81,979	115,524	-88,917 to -87,901	-52.0% to -51.4%	-9,265 to -8,249	-10.2% to -9.0%	-100,660 to -99,644	-55.1% to -54.6%	
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	92,693	92,693	88,170	89,657	88,678	138,141	-88,233 to -83,709	-50.0% to -47.5%	-19,311 to -14,787	-18.0% to -13.8%	-103,179 to -98,655	-53.9% to -51.6%
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	92,857	92,857	88,815	86,986	117,129	-85,135 to -77,065	-50.1% to -45.4%	-21,163 to -13,094	-20.0% to -12.4%	-99,076 to -91,006	-53.9% to -49.5%	
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	101,449	101,449	90,124	97,255	93,260	122,903	-86,347 to -75,022	-48.9% to -42.5%	-23,746 to -12,421	-20.9% to -10.9%	-101,936 to -90,611	-53.1% to -47.2%
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	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	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	258,872	258,872	258,128	257,855	291,401	-272,716 to -271,700	-51.4% to -51.2%	-11,048 to -10,032	-4.1% to -3.7%	-310,204 to -309,188	-54.6% to -54.4%	
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	287,000	287,000	263,081	275,728	268,924	378,173	-259,715 to -235,796	-49.7% to -45.1%	-64,221 to -40,302	-19.6% to -12.3%	-304,191 to -280,272	-53.6% to -49.4%
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,151,720	1,127,801	1,139,705	1,132,628	1,275,423	-938,556 to -914,638	-45.4% to -44.3%	-6,516 to 17,403	-0.6% to 1.5%	-1,092,746 to -1,068,827	-49.2% to -48.1%	

Seat Capacity (thousand) - Asia/Pacific International

Year	2020										2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	i	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	8,389	8,389	8,389	8,389	8,389	8,389	-44,789	-84.2%	-48,027	-85.1%	-51,604	-86.0%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,103	7,103	7,103	7,103	7,103	7,103	-42,057	-85.6%	-31,054	-81.4%	-47,220	-86.9%
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,719	8,719	8,719	8,719	8,719	8,719	-44,063	-83.5%	-11,664	-57.2%	-48,219	-84.7%
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	8,643	8,643	8,643	8,643	8,643	8,643	-42,692	-83.2%	4,112	90.8%	-45,950	-84.2%
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	7,953	7,953	7,953	7,953	7,953	7,953	-44,077	-84.7%	3,035	61.7%	-48,336	-85.9%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	7,326	7,326	7,326	7,326	7,326	7,326	-43,835	-85.7%	2,605	55.2%	-47,554	-86.7%
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	8,120	8,120	8,120	8,120	8,120	8,120	-45,887	-85.0%	1,843	29.4%	-50,654	-86.2%
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	8,249	8,249	8,249	8,249	8,249	8,249	-46,154	-84.8%	1,674	25.5%	-52,083	-86.3%
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	8,427	8,427	8,368	8,346	8,779	8,779	-43,071	-83.6%	1,370 to 1,451	19.6% to 20.8%	-47,434 to -47,354	-85.0% to -84.9%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	9,899	9,899	9,473	9,334	11,225	11,225	-43,791	-81.2%	1,521 to 2,458	20.4% to 33.0%	-49,669 to -48,732	-84.7% to -83.1%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	12,063	9,088	11,356	10,738	22,833	22,833	-42,421	-76.6%	1,937 to 4,912	27.1% to 68.7%	-48,882 to -45,907	-84.3% to -79.2%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	15,243	10,466	14,598	12,873	24,799	24,799	-44,398	-72.2%	2,432 to 7,209	30.3% to 89.7%	-51,235 to -46,459	-83.0% to -75.3%
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	24,211	24,211	24,211	24,211	24,211	24,211	-130,908	-84.4%	-90,744	-78.9%	-147,043	-85.9%
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	23,921	23,921	23,921	23,921	23,921	23,921	-130,603	-84.5%	9,752	68.8%	-141,841	-85.6%
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	174,888	24,796	24,796	24,737	24,716	25,148	25,148	-135,112	-84.5%	4,887 to 4,968	24.6% to 25.1%	-150,172 to -150,091	-85.9% to -85.8%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	37,205	28,517	35,427	32,945	58,757	58,757	-130,610	-82.1%	5,890 to 14,579	26.0% to 64.4%	-149,786 to -141,097	-84.0% to -79.1%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	110,134	101,446	108,297	105,794	132,038	132,038	-527,153	-82.5%	-70,134 to -61,445	-40.9% to -35.8%	-588,761 to -580,072	-85.3% to -84.0%

Seat Capacity (thousand) - Asia/Pacific Domestic

Year	2020										2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	i	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	86,618	86,618	86,618	86,618	86,618	86,618	-34,091	-28.2%	-32,843	-27.5%	-45,936	-34.7%
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	71,057	71,057	71,057	71,057	71,057	71,057	-40,562	-36.3%	-1,828	-2.5%	-51,646	-42.1%
March	117,404	122,802	70,955	-46,499	-39.6%	-51,847	-42.2%	124,335	105,089	105,089	105,089	105,089	105,089	105,089	-12,315	-10.5%	34,134	48.1%	-19,246	-15.5%
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	110,802	110,802	110,802	110,802	110,802	110,802	-5,301	-4.6%	74,965	209.2%	-9,735	-8.1%
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	98,879	98,879	98,879	98,879	98,879	98,879	-20,732	-17.3%	51,218	107.5%	-26,500	-21.1%
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	85,272	85,272	85,272	85,272	85,272	85,272	-32,630	-27.7%	23,082	37.1%	-37,420	-30.5%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	92,653	92,653	92,653	92,653	92,653	92,653	-33,306	-26.4%	13,440	17.0%	-40,958	-30.7%
August	125,307	128,187	85,595	-39,711	-31.7%	-42,591	-33.2%	132,703	66,855	66,855	66,855	66,855	66,855	66,855	-58,452	-46.6%	-18,741	-21.9%	-65,849	-49.6%
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	74,568	74,568	73,883	73,632	106,745	106,745	-45,846	-37.6%	-10,635 to -9,699	-12.6% to -11.5%	-53,225 to -52,290	-42.0% to -41.2%
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	82,795	79,208	80,184	79,344	127,015	127,015	-44,441	-30.5%	-20,831 to -17,245	-20.8% to -17.2%	-53,510 to -49,923	-40.3% to -37.6%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	80,794	75,699	77,460	76,248	94,297	94,297	-42,714	-37.6%	-23,100 to -18,006	-23.4% to -18.2%	-50,194 to -45,099	-39.9% to -35.8%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	86,206	79,658	82,657	80,387	98,104	98,104	-41,950	-35.4%	-26,179 to -19,630	-24.7% to -18.5%	-50,701 to -44,152	-38.9% to -33.9%
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	262,763	262,763	262,763	262,763	262,763	262,763	-86,969	-24.9%	-537	-0.2%	-116,828	-30.8%
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	294,953	294,953	294,953	294,953	294,953	294,953	-58,662	-16.6%	149,266	102.5%	-73,655	-20.0%
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	393,172	234,075	234,075	233,391	233,140	266,253	266,253	-137,604	-36.9%	-15,936 to -15,000	-6.4% to -6.0%	-160,032 to -159,997	-40.7% to -40.5%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	249,794	234,564	240,301	235,979	319,416	319,416	-129,105	-31.3%	-70,111 to -54,881	-23.0% to -18.0%	-154,405 to -139,175	-39.7% to -35.8%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,041,586	1,026,356	1,031,408	1,026,835	1,143,385	1,143,385	-411,404	-30.5%	63,618 to 78,848	6.6% to 8.2%	-503,985 to -488,755	-32.9% to -31.9%



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	55,337	-82,532	-59.9%	-81,768	-59.6%	-98,859	-64.1%		
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	49,043	-82,660	-62.8%	-27,433	-35.9%	-97,380	-66.5%		
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	78,718	-59,566	-43.1%	25,123	46.9%	-69,912	-47.0%		
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	83,244	83,244	83,244	83,244	83,244	-53,010	-38.9%	61,879	289.6%	-60,475	-42.1%		
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	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	58,702	58,702	57,661	57,213	84,802	-80,122 to -78,632	-58.3% to -57.3%	-6,948 to -5,458	-10.8% to -8.5%	-90,760 to -89,271	-61.3% to -60.3%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	67,417	61,510	64,195	63,240	104,121	-81,936 to -76,029	-57.1% to -53.0%	-14,485 to -8,578	-19.1% to -11.3%	-95,400 to -89,493	-60.8% to -57.0%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	68,029	59,622	64,144	62,156	86,382	-78,709 to -70,303	-56.9% to -50.8%	-12,387 to -3,980	-17.2% to -5.5%	-91,301 to -82,894	-60.5% to -54.9%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	73,193	62,699	69,716	65,787	90,055	-80,005 to -69,511	-56.1% to -48.7%	-8,911 to 1,583	-12.4% to 2.2%	-93,269 to -82,775	-59.8% 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	183,188	183,188	182,146	181,698	209,287	-254,730 to -253,240	-58.4% to -58.0%	3,946 to 5,436	2.2% to 3.1%	-289,338 to -287,848	-61.4% to -61.1%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	208,638	183,831	198,055	191,183	280,558	-240,650 to -215,843	-56.7% to -50.8%	-35,782 to -10,975	-16.3% to -5.0%	-279,970 to -255,162	-60.4% to -55.0%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	796,355	771,548	784,730	777,410	894,374	-908,819 to -884,012	-54.1% to -52.6%	12,639 to 37,446	1.7% to 4.9%	-1,048,839 to -1,024,032	-57.6% to -56.3%		

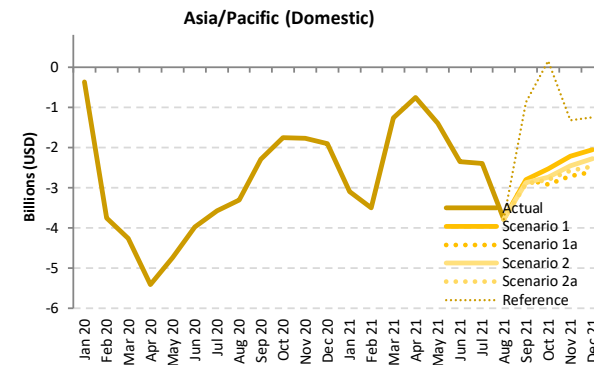
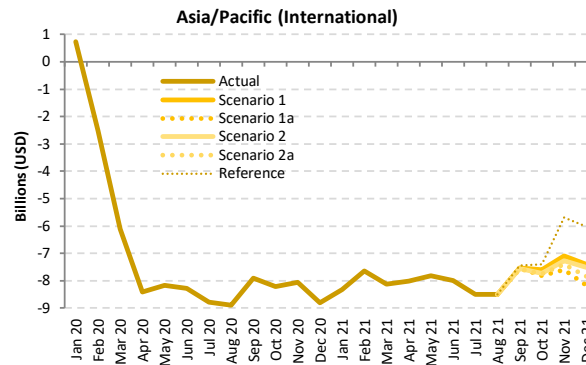
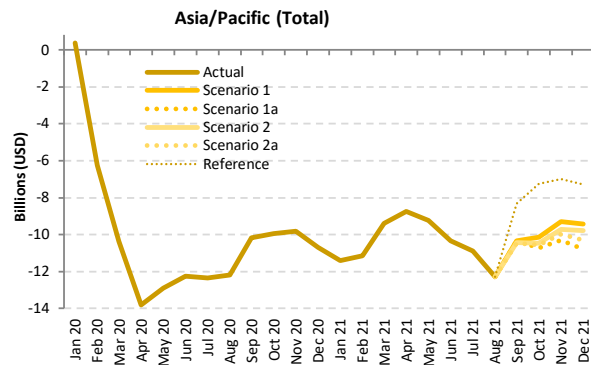


Passenger Number (thousand) - Asia/Pacific International

Year	2020							2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	2,982	2,982	2,982	2,982	2,982	-39,390	-93.0%	-42,210	-93.4%	-45,135	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,409	2,409	2,409	2,409	2,409	-36,289	-93.8%	-23,282	-90.6%	-40,631	-94.4%
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	3,065	3,065	3,065	3,065	3,065	-38,313	-92.6%	-8,497	-73.5%	-41,844	-93.2%
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	3,105	3,105	3,105	3,105	3,105	-37,895	-92.4%	1,763	131.4%	-40,760	-92.9%
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	2,872	2,872	2,872	2,872	2,872	-37,902	-92.8%	1,613	97.1%	-40,604	-93.4%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	2,834	2,834	2,834	2,834	2,834	-37,850	-93.0%	1,207	74.2%	-41,065	-93.5%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	3,374	3,374	3,374	3,374	3,374	-40,406	-92.3%	1,156	52.1%	-44,573	-93.0%
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	3,935	3,935	3,935	3,935	3,935	-40,361	-91.1%	1,605	68.8%	-45,499	-92.0%
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	3,895	3,895	3,726	3,646	4,230	-35,719	-90.1%	1,315	56.4%	-39,330	-90.9%
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	4,965	4,046	4,454	4,314	5,798	-36,804	-87.8%	1,607	65.8%	-41,645	-91.1%
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	6,434	4,290	5,736	5,178	12,624	-35,820	-84.0%	1,899	79.4%	-41,137	-90.6%
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	8,860	5,506	8,315	6,890	14,899	-38,464	-87.5%	2,626	91.2%	-44,283	-90.8%
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	8,456	8,456	8,456	8,456	8,456	-113,992	-93.1%	-73,989	-89.7%	-127,610	-93.8%
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	8,811	8,811	8,811	8,811	8,811	-112,836	-92.8%	4,385	99.1%	-122,429	-93.3%
3Q	127,441	132,763	6,879	-120,521	-94.6%	-125,884	-94.8%	140,356	11,204	11,204	11,035	10,955	11,538	-116,486	-91.2%	4,075	59.2%	-129,402	-92.2%
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	20,258	13,843	18,506	16,381	33,321	-111,088	-88.8%	6,132	79.5%	-127,066	-90.2%
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	48,729	42,313	46,807	44,603	62,126	-454,152	-90.2%	-59,147	-58.3%	-506,257	-92.3%

Passenger Number (thousand) - Asia/Pacific Domestic

Year	2020							2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	52,355	52,355	52,355	52,355	52,355	-43,143	-45.2%	-39,559	-43.0%	-53,723	-50.6%
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	46,634	46,634	46,634	46,634	46,634	-46,371	-49.9%	-4,151	-8.2%	-56,749	-54.9%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	75,653	75,653	75,653	75,653	75,653	-21,253	-21.9%	33,620	80.0%	-28,069	-27.1%
April	95,254	97,326	20,023	-75,311	-79.0%	-77,303	-79.4%	99,854	80,139	80,139	80,139	80,139	80,139	-15,115	-15.9%	60,116	300.2%	-19,715	-19.7%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	71,883	71,883	71,883	71,883	71,883	-25,637	-26.3%	41,949	140.1%	-31,241	-30.3%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	60,598	60,598	60,598	60,598	60,598	-36,582	-37.6%	20,614	51.6%	-41,485	-40.6%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	66,910	66,910	66,910	66,910	66,910	-37,913	-36.2%	14,058	26.6%	-45,357	-40.4%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	50,266	50,266	50,266	50,266	50,266	-55,929	-52.7%	-5,925	-10.5%	-63,148	-55.7%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	54,807	54,807	53,934	53,567	80,572	-44,403	-43.1%	-8,263	-13.4%	-51,431	-49.0%
October	102,596	105,740	73,555	-29,141	-28.3%	-32,185	-30.4%	111,219	62,452	57,464	59,741	58,926	98,323	-45,132	-40.1%	-16,091	-21.9%	-53,755	-48.3%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	61,595	55,332	58,408	56,978	73,758	-42,889	-36.6%	-4,377	-20.5%	-50,164	-47.6%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	64,333	57,193	61,400	58,988	75,155	-41,540	-34.4%	-11,537	-16.8%	-48,985	-46.1%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	174,643	174,643	174,643	174,643	174,643	-110,767	-38.8%	-10,090	-5.5%	-138,541	-44.2%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,661	212,620	212,620	212,620	212,620	212,620	-77,334	-26.7%	122,679	136.4%	-92,441	-30.3%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	171,984	171,984	171,111	170,743	197,749	-138,244	-37.0%	-129	-0.1%	-159,936	-48.4%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	188,380	169,988	179,549	174,802	247,237	-129,562	-37.1%	-41,914	-19.8%	-152,904	-47.4%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	747,626	729,234	737,922	732,807	832,248	-454,667	-36.9%	71,786	10.9%	-542,582	-42.7%



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-a	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	5,401	5,401	5,292	5,244	7,407	-10,481 to -10,324	-66.7% to -65.7%	-292 to -136	-5.3% to -2.4%	-11,679 to -11,522	-69.0% to -68.1%		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	6,261	6,261	5,929	5,832	9,130	-10,739 to -10,128	-65.5% to -61.8%	-779 to -168	-12.1% to -2.6%	-12,495 to -11,884	-68.9% to -65.5%		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	6,524	6,531	6,114	5,871	8,832	-10,306 to -9,313	-65.1% to -58.8%	-477 to 516	-7.9% to 8.6%	-12,034 to -11,040	-68.5% to -62.9%		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	7,303	5,965	6,951	6,424	9,468	-10,775 to -9,437	-64.4% to -56.4%	-76 to 1,262	-1.3% to 20.9%	-12,688 to -11,350	-68.0% to -60.8%		
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	16,706	16,706	16,597	16,549	18,713	-33,663 to -33,506	-67.0% to -66.7%	1,076 to 1,233	7.0% to 8.0%	-37,797 to -37,640	-69.5% to -69.3%		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	20,089	17,146	18,994	18,127	27,430	-31,821 to -28,878	-65.0% to -59.0%	-1,333 to 1,610	-7.2% to 8.7%	-37,217 to -34,274	-68.5% to -63.0%		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	71,341	68,398	70,137	69,222	80,689	-125,594 to -122,651	-64.7% to -63.2%	-5,141 to -2,198	-7.0% to -3.0%	-143,334 to -140,391	-67.7% to -66.3%		



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

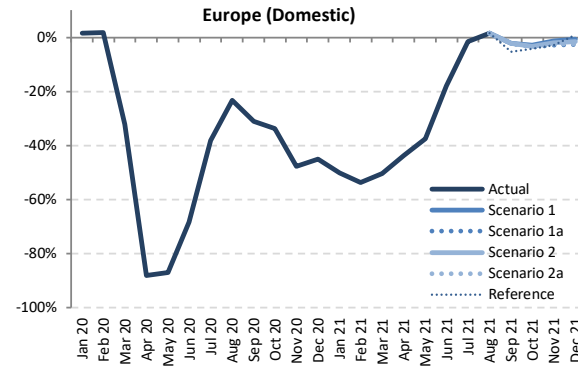
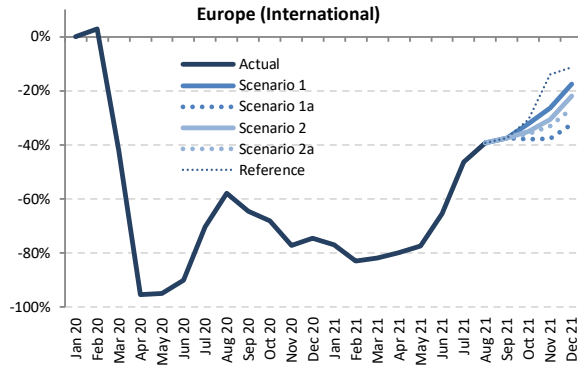
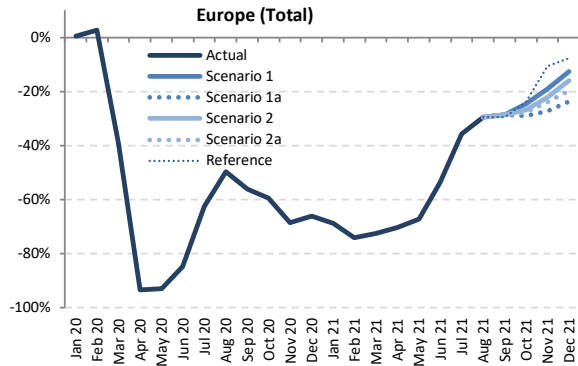
Year	2019	2020					2021												
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	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	923	923	883	864	1,002	-7,584 to -7,525	-89.8% to -89.1%	318 to 377	58.3% to 69.1%	-8,312 to -8,253	-90.6% to -89.9%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,175	959	1,055	1,022	1,369	-7,823 to -7,607	-89.1% to -86.6%	389 to 605	68.2% to 106.1%	-8,891 to -8,675	-90.3% to -88.1%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	1,517	1,016	1,354	1,223	2,928	-7,602 to -7,101	-88.2% to -82.4%	455 to 956	81.2% to 170.4%	-8,782 to -8,281	-89.6% to -84.5%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	2,082	1,303	1,956	1,625	3,454	-8,173 to -7,393	-86.3% to -78.0%	627 to 1,407	92.8% to 208.2%	-9,492 to -8,713	-87.9% to -80.7%
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	2,657	2,657	2,617	2,598	2,736	-24,593 to -24,534	-90.4% to -90.2%	993 to 1,052	61.8% to 65.5%	-27,245 to -27,187	-91.3% to -91.1%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	4,774	3,277	4,364	3,869	7,751	-23,597 to -22,101	-87.8% to -82.2%	1,471 to 2,967	81.4% to 164.3%	-27,165 to -25,669	-89.2% to -84.3%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	11,403	9,907	10,954	10,440	14,460	-96,068 to -94,572	-90.7% to -89.2%	-12,669 to -11,172	-56.1% to -49.5%	-107,228 to -105,732	-91.5% to -90.3%

**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	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%	-2,728	-40.3%	-3,943	-49.4%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,500	3,500	3,500	3,500	3,500	-3,495	-50.0%	258	7.9%	-4,325	-55.3%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,943	5,943	5,943	5,943	5,943	-1,252	-17.4%	3,002	102.1%	-1,809	-23.3%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	6,348	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	4,478	4,478	4,409	4,380	6,406	-2,897 to -2,799	-39.8% to -38.5%	-611 to -513	-12.2% to -10.3%	-3,367 to -3,269	-43.5% to -42.2%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	5,086	4,691	4,874	4,810	7,761	-2,917 to -2,522	-38.3% to -33.1%	-1,168 to -773	-19.9% to -13.2%	-3,604 to -3,209	-43.4% to -38.7%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	5,008	4,515	4,760	4,648	5,904	-2,704 to -2,211	-37.5% to -30.6%	-932 to -440	-17.1% to -8.1%	-3,251 to -2,758	-41.9% to -35.5%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	5,221	4,662	4,995	4,800	6,014	-2,603 to -2,044	-35.8% to -28.1%	-703 to -145	-13.1% to -2.7%	-3,196 to -2,638	-40.7% to -33.6%
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	14,048	14,048	13,980	13,950	15,977	-9,070 to -8,972	-39.4% to -39.0%	83 to 181	0.6% to 1.3%	-10,551 to -10,453	-43.1% to -42.7%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.3%	23,920	15,315	13,868	14,630	14,258	19,679	-8,224 to -6,777	-37.2% to -30.7%	-2,804 to -1,357	-16.8% to -8.1%	-10,051 to -8,605	-42.0% to -36.0%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	59,937	58,490	59,183	58,782	66,229	-29,526 to -28,079	-33.5% to -31.9%	7,527 to 8,974	14.8% to 17.6%	-36,105 to -34,659	-38.2% to -36.6%

# 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	-31.3% to -31.3%	-41.1% to -41.1%	-0.8% to -0.7%	-146,937 to -146,074	-41.9% to -41.7%	-143,661 to -142,872	-54.1% to -53.8%	-3,276 to -3,202	-3.9% to -3.8%	-21,456 to -21,351	-21,187 to -21,087	-269 to -263
4Q 2021	-26.9% to -19.2%	-36.2% to -26.0%	-3.0% to -1.6%	-102,144 to -77,410	-38.4% to -29.1%	-96,102 to -74,157	-49.7% to -38.4%	-6,042 to -3,253	-8.3% to -4.5%	-15,804 to -12,599	-15,308 to -12,332	-497 to -267
<b>Total 2021</b>	<b>-47.3% to -45.5%</b>	<b>-56.7% to -54.4%</b>	<b>-21.4% to -21.0%</b>	<b>-651,034 to -626,300</b>	<b>-56.1% to -54.0%</b>	<b>-578,451 to -556,506</b>	<b>-67.6% to -65.0%</b>	<b>-72,583 to -69,794</b>	<b>-23.9% to -23.0%</b>	<b>-90,101 to -86,896</b>	<b>-84,134 to -81,158</b>	<b>-5,967 to -5,738</b>



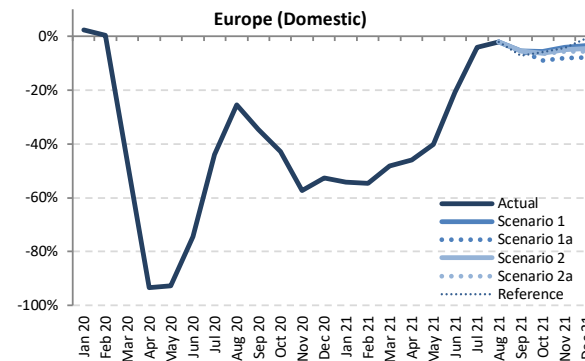
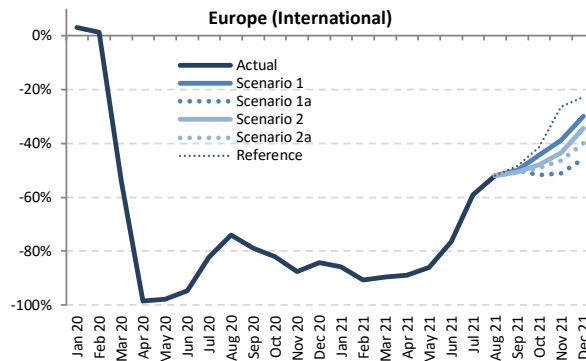
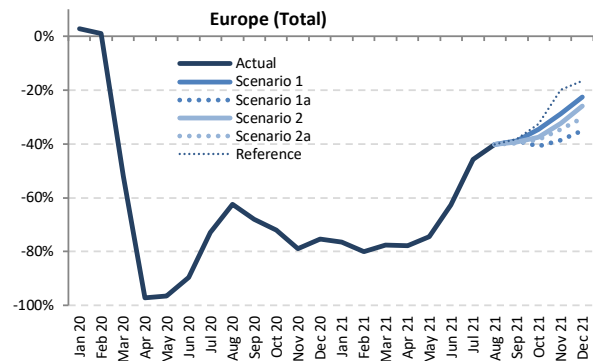
Seat Capacity (thousand) - Europe International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	-67,594	-74.2%	-69,930	-74.8%	-73,808	-75.8%
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	28,404	28,404	28,404	28,404	28,404	-75,132	-72.6%	-34,568	-54.9%	-78,667	-73.5%
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	33,816	33,816	33,816	33,816	33,816	-80,207	-70.3%	26,343	352.5%	-85,359	-71.6%
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	41,225	41,225	41,225	41,225	41,225	-84,241	-67.1%	32,223	358.0%	-85,981	-67.6%
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	60,841	60,841	60,841	60,841	60,841	-70,410	-53.6%	40,755	202.9%	-78,336	-56.3%
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	-49,238	-35.6%	37,221	71.9%	-56,777	-39.0%
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	-40,892	-29.5%	27,936	40.1%	-47,146	-32.6%
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	94,079	94,079	94,064	94,059	93,036	-37,798 to -37,779	-28.7% to -28.7%	36,140 to 36,160	62.4% to 62.4%	-43,385 to -43,365	-31.6% to -31.6%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	93,627	93,627	90,922	89,878	94,597	-36,212 to -30,641	-29.1% to -24.7%	37,521 to 43,092	74.2% to 85.3%	-37,180 to -31,609	-29.7% to -25.2%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	80,735	72,431	77,601	75,741	89,058	-27,310 to -19,006	-27.4% to -19.1%	41,072 to 49,376	131.0% to 157.5%	-27,811 to -19,507	-27.7% to -19.5%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	88,010	76,707	84,551	80,890	92,781	-23,969 to -12,666	-23.8% to -12.6%	42,530 to 53,833	124.4% to 157.5%	-28,751 to -17,448	-27.3% to -16.5%
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	-211,073	-71.8%	-173,318	-67.7%	-221,605	-72.8%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	135,881	135,881	135,881	135,881	135,881	-234,858	-63.3%	99,320	271.7%	-249,675	-64.8%
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	280,715	280,715	280,715	280,696	279,673	-127,929 to -127,909	-31.3% to -31.3%	101,296 to 101,316	56.5% to 56.5%	-147,307 to -147,288	-34.4% to -34.4%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	262,373	237,195	253,074	246,508	276,437	-87,491 to -62,313	-26.9% to -19.2%	121,123 to 146,301	104.4% to 126.0%	-93,743 to -68,564	-28.3% to -20.7%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	761,809	736,631	752,495	745,925	774,831	-661,331 to -636,152	-47.3% to -45.5%	148,442 to 173,620	25.2% to 29.5%	-712,311 to -687,132	-49.2% to -47.4%



Seat Capacity (thousand) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	f	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	69,546	70,173	69,578	33	0.0%	-594	-0.8%	71,125	16,093	16,093	16,093	16,093	16,093	-53,453	-76.9%	-53,485	-76.9%	-55,032	-77.4%
February	63,796	67,633	65,647	1,851	2.9%	-1,986	-2.9%	69,524	10,860	10,860	10,860	10,860	10,860	-52,936	-83.0%	-54,787	-83.5%	-58,664	-84.4%
March	72,868	76,030	42,188	-30,680	-42.1%	-33,842	-44.5%	77,348	13,159	13,159	13,159	13,159	13,159	-59,710	-81.9%	-29,030	-68.8%	-64,190	-83.0%
April	83,899	86,297	3,879	-80,200	-95.4%	-82,418	-95.5%	89,399	16,849	16,849	16,849	16,849	16,849	-67,050	-79.9%	12,970	334.3%	-72,549	-81.2%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	21,067	21,067	21,067	21,067	21,067	-17,270	-77.4%	16,247	337.0%	-74,069	-77.9%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	33,957	33,957	33,957	33,957	33,957	-64,564	-65.5%	24,255	250.0%	-72,662	-68.2%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	112,445	56,335	56,335	56,335	56,335	56,335	-48,745	-46.4%	25,065	80.2%	-56,110	-49.9%
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	64,085	64,085	64,085	64,085	64,085	-39.2%	-39.2%	19,758	44.6%	-47,597	-42.6%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	61,652	61,652	61,652	61,652	61,652	-37,053 to -37,053	-37.5% to -37.5%	26,602 to 26,602	75.9% to 75.9%	-42,557 to -42,557	-40.8% to -40.8%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	62,642	62,642	62,642	62,642	62,642	-35,068 to -29,735	-38.0% to -32.2%	27,925 to 33,258	95.0% to 113.2%	-36,495 to -31,162	-38.9% to -33.2%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	51,755	43,880	48,845	47,095	60,534	-26,489 to -18,614	-37.6% to -26.5%	27,855 to 35,730	173.8% to 223.0%	-27,247 to -19,372	-38.3% to -27.2%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	59,221	48,514	56,035	52,618	63,548	-23,202 to -12,494	-32.4% to -17.4%	30,247 to 40,955	165.6% to 224.2%	-28,371 to -17,664	-36.9% to -23.0%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	71,874	71,874	71,874	71,874	71,874	-203,784	-73.9%	53,472	290.6%	-219,280	-75.3%
3Q	309,241	316,897	110,647	-198,594	-62.4%	-206,250	-65.1%	328,336	182,072	182,072	182,072	182,072	182,072	-127,169 to -127,169	-41.1% to -41.1%	71,425 to 71,425	64.6% to 64.6%	-146,264 to -146,264	-44.5% to -44.5%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	173,618	149,703	164,966	158,801	188,150	-84,759 to -60,843	-36.2% to -26.0%	86,028 to 109,943	135.1% to 172.7%	-92,113 to -68,197	-38.1% to -28.2%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	467,675	443,760	459,023	452,857	482,207	-581,810 to -557,895	-56.7% to -54.4%	73,623 to 97,538	19.9% to 26.4%	-635,543 to -611,627	-58.9% to -56.7%

Seat Capacity (thousand) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	f	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	14,813	14,813	14,813	14,813	14,813	-14,894	-50.1%	-15,334	-50.9%	-14,098	-48.8%
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	12,670	12,670	12,670	12,670	12,670	-14,658	-53.6%	-15,143	-54.4%	-15,144	-54.4%
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	15,245	15,245	15,245	15,245	15,245	-15,422	-50.3%	-5,538	-26.6%	-14,478	-48.7%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	16,967	16,967	16,967	16,967	16,967	-13,157	-43.7%	13,373	372.2%	-12,809	-37.0%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	20,157	20,157	20,157	20,157	20,157	-12,071	-37.5%	15,976	382.1%	-11,912	-37.1%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	26,884	26,884	26,884	26,884	26,884	-5,846	-17.9%	16,499	158.9%	-5,674	-17.4%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	33,287	32,620	32,620	32,620	32,620	32,620	-493	-1.5%	12,156	59.4%	-667	-2.0%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,145	33,596	33,596	33,596	33,596	33,596	479	1.4%	8,177	32.2%	451	1.4%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	32,427	32,427	32,412	32,407	31,385	-745 to -725	-2.2% to -2.2%	9,538 to 9,558	41.7% to 41.8%	-828 to -808	-2.5% to -2.4%
October	31,891	31,349	21,162	-10,729	-33.7%	-10,198	-32.5%	31,433	30,985	30,748	30,836	30,790	30,529	-1,143 to -906	-3.6% to -2.8%	9,596 to 9,834	45.4% to 46.5%	-685 to -447	-2.2% to -1.4%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	28,981	28,551	28,756	28,646	28,524	-822 to -392	-2.8% to -1.3%	13,217 to 13,646	86.2% to 89.0%	-565 to -135	-1.9% to -0.5%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	28,789	28,193	28,516	28,272	29,234	-768 to -172	-2.7% to -0.6%	12,282 to 12,878	77.2% to 80.9%	-380 to 215	-1.3% to 0.8%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,728	42,728	42,728	42,728	42,728	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	64,007	64,007	64,007	64,007	64,007	-31,074	-32.7%	45,848	252.5%	-30,395	-32.2%
3Q	99,383	98,682	68,752	-30,631	-30.8%	-29,929	-30.3%	99,667	98,643	98,643	98,629	98,624	97,601	-759 to -740	-0.8% to -0.7%	29,871 to 29,891	43.4% to 43.5%	-1,043 to -1,024	-1.0% to -1.0%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	88,755	87,492	88,107	87,708	88,287	-2,733 to -1,470	-3.0% to -1.6%	35,095 to 36,358	67.0% to 69.4%	-1,630 to -367	-1.8% to -0.4%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	294,134	292,871	293,472	293,067	292,624	-79,521 to -78,258	-21.4% to -21.0%	74,819 to 76,082	34.3% to 34.9%	-76,768 to -75,505	-20.8% to -20.4%



Passenger Number (thousand) - Europe International + Domestic

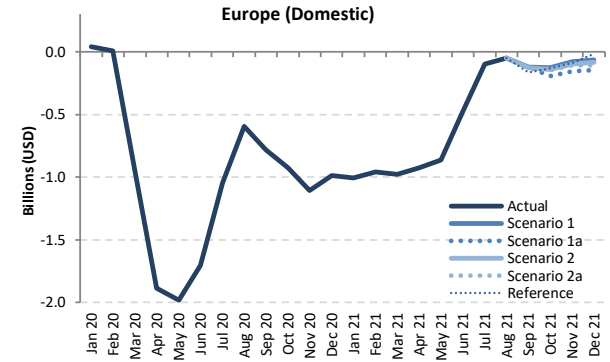
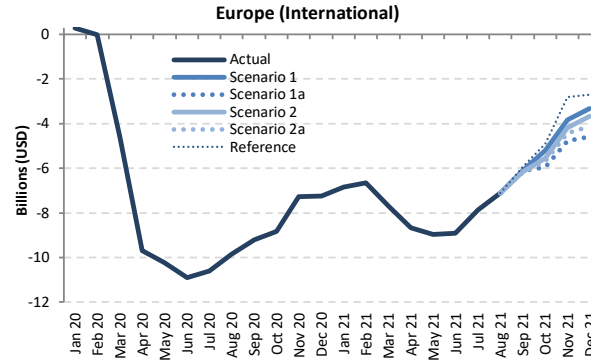
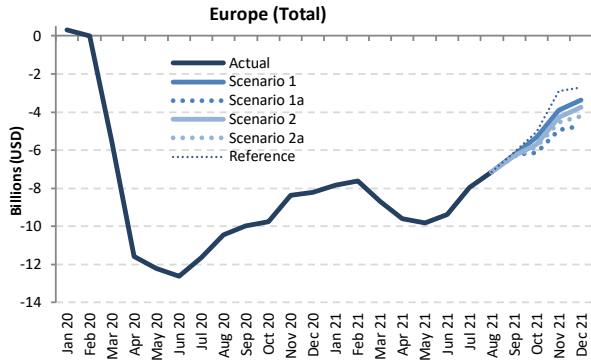
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	67,391	67,391	66,815	66,529	68,072	-43,668 to -42,805	-39.6% to -38.8%	31,219 to 32,081	88.4% to 90.9%	-48,514 to -47,652	-42.2% to -41.4%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	67,428	67,428	60,938	64,550	63,591	69,588	-42,223 to -35,733	-40.9% to -34.6%	32,138 to 38,628	111.6% to 134.1%	-43,138 to -36,648	-41.4% to -35.2%	
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	57,574	49,524	54,673	52,835	64,646	-31,269 to -23,218	-38.7% to -28.7%	32,479 to 40,529	190.6% to 237.8%	-31,807 to -23,757	-39.1% to -29.2%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	63,265	53,071	60,489	56,967	68,143	-28,653 to -18,459	-35.1% to -22.6%	32,978 to 43,171	164.1% to 214.9%	-32,568 to -22,374	-38.0% to -26.1%		
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	204,307	204,307	203,732	203,445	204,989	-146,937 to -146,074	-41.9% to -41.7%	90,591 to 91,453	80.3% to 81.0%	-164,063 to -163,201	-44.6% to -44.4%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	188,267	163,533	179,712	173,393	202,377	-102,144 to -77,410	-38.4% to -29.1%	97,595 to 122,328	148.0% to 185.5%	-107,513 to -82,779	-39.7% to -30.5%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	533,275	508,541	524,145	517,539	548,066	-651,034 to -626,300	-56.1% to -54.0%	118,354 to 143,088	30.3% to 36.7%	-695,389 to -670,655	-57.8% to -55.7%		

Passenger Number (thousand) - Europe 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	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,859	7,859	7,859	7,859	7,859	-47,022	-85.7%	-48,698	-86.1%	-48,251	-86.0%	
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	4,805	4,805	4,805	4,805	4,805	-46,373	-90.6%	-47,012	-90.7%	-50,961	-91.4%	
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	6,182	6,182	6,182	6,182	6,182	-53,609	-89.7%	-21,287	-77.5%	-57,285	-90.3%	
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	7,798	7,798	7,798	7,798	7,798	-67,599	-88.9%	6,744	640.2%	-67,188	-89.6%	
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	10,596	10,596	10,596	10,596	10,596	-65,716	-86.5%	8,855	508.7%	-67,175	-86.4%	
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	19,835	19,835	19,835	19,835	19,835	-64,159	-76.4%	15,290	336.4%	-71,031	-78.2%	
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	97,402	37,329	37,329	37,329	37,329	37,329	-53,737	-59.0%	21,059	129.4%	-60,072	-61.7%	
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	97,218	44,045	44,045	44,045	44,045	44,045	-47,792	-52.0%	20,119	84.1%	-53,173	-54.7%	
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	87,467	41,532	41,532	41,006	40,743	42,741	-42,131 to -41,342	-50.8% to -49.9%	23,275 to 24,063	133.2% to 137.8%	-46,724 to -45,935	-53.4% to -52.5%	
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	42,721	37,080	40,031	39,126	44,951	-39,870 to -34,229	-51.8% to -44.5%	23,269 to 28,910	168.5% to 209.3%	-40,987 to -35,346	-52.5% to -45.3%	
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	35,148	28,039	32,478	30,771	42,298	-29,365 to -22,256	-51.2% to -38.8%	20,954 to 28,063	295.8% to 396.1%	-29,951 to -22,842	-51.6% to -39.4%	
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	62,964	41,167	31,971	38,624	35,358	45,421	-26,867 to -17,672	-45.7% to -30.0%	22,735 to 31,930	246.1% to 345.7%	-30,992 to -21,797	-49.2% to -34.6%	
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	18,846	18,846	18,846	18,846	18,846	-147,004	-88.6%	-116,996	-86.1%	-156,496	-89.3%	
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	38,229	38,229	38,229	38,229	38,229	-192,473	-83.4%	30,890	420.9%	-205,393	-84.3%	
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	282,086	122,906	122,906	122,380	122,117	124,151	-143,661 to -142,872	-54.1% to -53.8%	64,454 to 65,242	111.8% to 113.1%	-159,969 to -159,180	-56.7% to -56.4%	
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,020	119,036	97,091	111,133	105,254	132,670	-96,102 to -74,157	-49.7% to -38.4%	66,958 to 88,903	222.2% to 295.0%	-101,930 to -79,985	-51.2% to -40.2%	
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,070	299,016	277,071	290,587	284,446	313,859	-578,451 to -556,506	-67.6% to -65.0%	46,094 to 68,039	20.0% to 29.5%	-623,000 to -601,055	-69.2% to -66.8%	

Passenger Number (thousand) - Europe 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-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	10,292	10,292	10,292	10,292	-12,221	-54.3%	-12,747	-55.3%	-11,767	-53.3%	
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,913	9,713	9,713	9,713	9,713	9,713	-11,672	-54.6%	-11,758	-54.8%	-12,200	-55.7%	
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,066	12,761	12,761	12,761	12,761	12,761	-11,902	-48.3%	-292	-2.2%	-11,305	-47.0%	
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	13,305	13,305	13,305	13,305	13,305	-11,268	-45.9%	13,669	713.3%	-11,149	-45.6%	
May	26,023	25,995	1,932	-22,091	-92.6%	-24,063	-92.6%	26,070	15,558	15,558	15,558	15,558	15,558	-10,466	-40.2%	13,626	705.3%	-10,512	-40.3%	
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	21,997	21,997	21,997	21,997	21,997	-5,810	-20.9%	14,913	210.5%	-5,851	-21.0%	
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	29,199	27,685	27,685	27,685	27,685	27,685	-1,166	-4.0%	11,532	71.4%	-1,514	-5.2%	
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	28,647	27,858	27,858	27,858	27,858	27,858	-573	-2.0%	6,661	31.4%	-790	-2.8%	
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	27,576	25,859	25,859	25,809	25,786	25,331	-1,537 to -1,463	-5.6% to -5.4%	7,944 to 8,018	44.5% to 44.9%	-1,791 to -1,717	-6.5% to -6.2%	
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,009	24,707	23,858	24,519	24,466	24,637	-2,353 to -1,504	-9.0% to -5.7%	8,869 to 9,718	59.2% to 64.8%	-2,151 to -1,303	-8.3% to -5.0%	
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,341	22,426	21,485	22,195	22,064	22,348	-1,904 to -962	-8.1% to -4.1%	11,524 to 12,466	115.7% to 125.2%	-1,856 to -915	-8.0% to -3.9%	
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,675	22,099	21,100	21,866	21,610	22,722	-1,786 to -787	-7.8% to -3.4%	10,243 to 11,241	94.3% to 103.5%	-1,575 to -577	-6.9% to -2.5%	
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,039	32,766	32,766	32,766	32,766	32,766	-35,795	-52.2%	-24,796	-43.1%	-35,273	-51.8%	
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	50,861	50,861	50,861	50,861	50,861	-27,544	-35.1%	40,209	377.5%	-27,513	-35.1%	
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	85,422	81,402	81,402	81,351	81,328	80,873	-3,276 to -3,202	-3.9% to -3.8%	26,137 to 26,211	47.4% to 47.5%	-4,094 to -4,020	-4.8% to -4.7%	
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,025	69,232	66,443	68,580	68,139	69,707	-6,042 to -3,253	-8.3% to -4.5%	30,636 to 33,425	85.6% to 93.4%	-5,583 to -2,794	-7.8% to -3.9%	
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,860	234,259	231,470	233,557	233,093	234,207	-72,583 to -69,794	-23.9% to -23.0%	72,260 to 75,049	45.4% to 47.1%	-72,389 to -69,600	-23.8% to -22.9%	



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			
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	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	-3,107	-60.1%	-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	7,373	7,373	7,303	7,267	7,483	-6,333 to -6,228	-46.6% to -45.8%	3,657 to 3,762	101.3% to 104.2%	-7,027 to -6,922	-49.2% to -48.4%		
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	7,473	6,656	7,100	6,975	7,761	-6,140 to -5,322	-48.0% to -41.6%	3,617 to 4,434	119.0% to 145.9%	-6,411 to -5,594	-49.1% to -42.8%		
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	11,049	6,362	5,320	5,980	5,738	7,373	-4,941 to -3,898	-48.2% to -38.0%	3,428 to 4,471	181.2% to 236.3%	-5,129 to -4,087	-49.1% to -39.1%		
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	10,494	7,141	5,795	6,769	6,300	7,795	-4,724 to -3,378	-44.9% to -32.1%	3,498 to 4,844	152.3% to 210.9%	-5,299 to -3,954	-47.8% to -35.6%		
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	22,167	22,167	22,097	22,062	22,277	-21,456 to -21,351	-49.3% to -49.1%	10,620 to 10,726	92.8% to 93.7%	-23,930 to -23,825	-52.0% to -51.8%		
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	20,976	17,771	19,849	19,013	22,928	-15,804 to -12,599	-47.1% to -37.5%	10,543 to 13,749	145.9% to 190.2%	-16,839 to -13,634	-48.7% to -39.4%		
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	58,429	55,224	57,232	56,360	60,491	-90,101 to -86,896	-62.0% to -59.8%	9,965 to 13,171	22.0% to 29.1%	-96,499 to -93,293	-63.6% to -61.5%		

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	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,248	1,248	1,248	1,248	1,248	-6,846	-84.6%	-7,118	-85.1%	-6,992	-84.9%
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	813	813	813	813	813	-6,659	-89.1%	-6,648	-89.1%	-7,207	-89.9%
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,013	1,013	1,013	1,013	1,013	-7,693	-88.4%	-3,083	-75.3%	-8,044	-88.8%
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	1,193	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	5,247	5,247	5,181	5,147	5,400	-6,207 to -6,107	-54.7% to -53.8%	3,003 to 3,103	140.1% to 144.7%	-6,880 to -6,780	-57.2% to -56.4%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	5,442	4,695	5,084	4,964	5,735	-5,946 to -5,199	-55.9% to -48.9%	2,888 to 3,635	159.8% to 201.2%	-6,234 to -5,487	-57.0% to -50.2%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	4,519	3,553	4,155	3,924	5,535	-4,785 to -3,819	-57.4% to -45.8%	2,480 to 3,446	231.2% to 321.2%	-4,977 to -4,011	-58.3% to -47.0%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	5,324	4,061	4,972	4,524	5,927	-4,577 to -3,313	-53.0% to -38.4%	2,656 to 3,920	189.2% to 279.1%	-5,170 to -3,906	-56.0% to -42.3%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-21,198	-87.3%	-16,848	-84.6%	-22,242	-87.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	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	15,475	15,475	15,408	15,375	15,628	-21,187 to -21,087	-57.9% to -57.7%	8,471 to 8,571	122.7% to 124.1%	-23,594 to -23,494	-60.5% to -60.3%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	15,284	12,308	14,211	13,411	17,197	-15,308 to -12,332	-55.4% to -44.7%	8,025 to 11,001	187.3% to 256.8%	-16,380 to -13,404	-57.1% to -46.7%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	39,170	36,194	38,030	37,197	41,235	-84,134 to -81,158	-69.9% to -67.4%	4,024 to 7,000	12.5% to 21.8%	-90,547 to -87,571	-71.4% to -69.1%

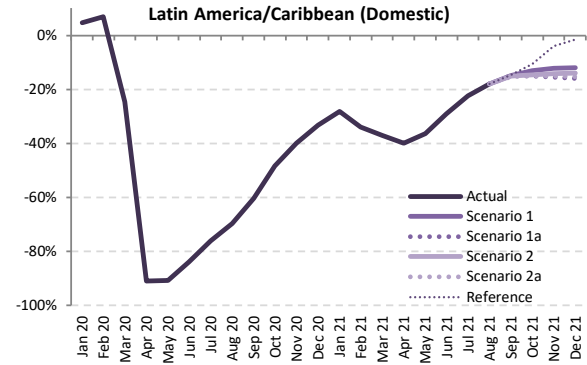
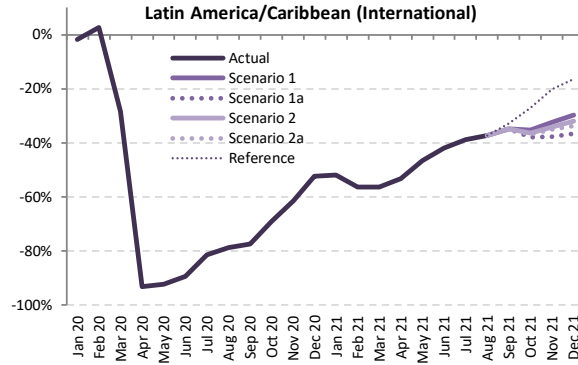
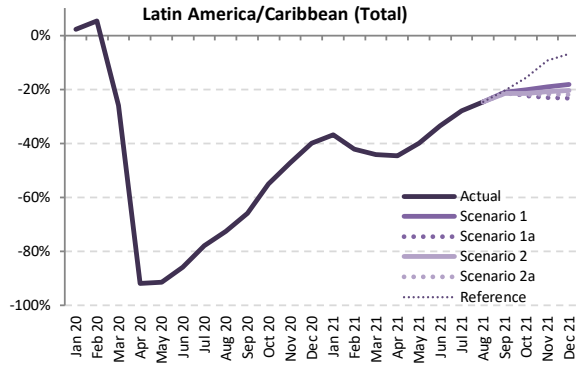
  

Passenger revenue (USD, million) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-55.7%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	1,049	1,049	1,049	1,049	1,049	-979	-48.3%	-24	-2.2%	-929	-47.0%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,094	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	2,126	2,126	2,122	2,120	2,083	-126 to -120	-5.6% to -5.4%	653 to 659	44.5% to 44.9%	-147 to -141	-6.5% to -6.2%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	2,031	1,961	2,016	2,011	2,026	-193 to -124	-9.0% to -5.7%	729 to 799	59.2% to 64.8%	-177 to -107	-8.3% to -5.0%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,844	1,766	1,825	1,814	1,837	-157 to -79	-8.1% to -4.1%	947 to 1,025	115.7% to 125.2%	-153 to -75	-8.0% to -3.9%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,817	1,735	1,798	1,777	1,868	-147 to -65	-7.8% to -3.4%	842 to 924	94.3% to 103.5%	-130 to -47	-6.9% to -2.5%
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	6,692	6,692	6,688	6,686	6,649	-269 to -263	-3.9% to -3.8%	2,149 to 2,155	47.4% to 47.5%	-337 to -331	-4.8% to -4.7%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,692	5,463	5,638	5,602	5,731	-497 to -267	-8.3% to -4.5%	2,519 to 2,748	85.6% to 93.4%	-459 to -230	-7.8% to -3.9%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	19,260	19,030	19,202	19,164	19,255	-5,967 to -5,738	-23.9% to -23.0%	5,941 to 6,170	45.4% to 47.1%	-5,951 to -5,722	-23.8% to -22.9%



## 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 -37.1%	-18.7% to -18.5%	-25,639 to -25,435	-29.3% to -29.1%	-14,281 to -14,195	-48.7% to -48.4%	-11,358 to -11,241	-19.6% to -19.4%	-3,998 to -3,972	-3,032 to -3,015	-967 to -957
4Q 2021	-22.9% to -19.1%	-37.4% to -32.3%	-15.5% to -12.4%	-24,484 to -19,513	-28.2% to -22.5%	-13,847 to -11,850	-48.4% to -41.4%	-10,636 to -7,664	-18.3% to -13.2%	-3,822 to -3,182	-2,912 to -2,519	-910 to -663
<b>Total 2021</b>	<b>-31.9% to -31.0%</b>	<b>-44.4% to -43.2%</b>	<b>-25.3% to -24.5%</b>	<b>-132,919 to -127,948</b>	<b>-38.6% to -37.2%</b>	<b>-69,673 to -67,676</b>	<b>-58.8% to -57.1%</b>	<b>-63,245 to -60,273</b>	<b>-28.0% to -26.7%</b>	<b>-19,824 to -19,184</b>	<b>-14,463 to -14,069</b>	<b>-5,362 to -5,115</b>



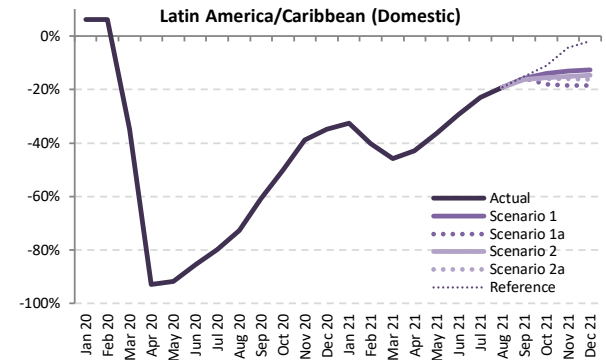
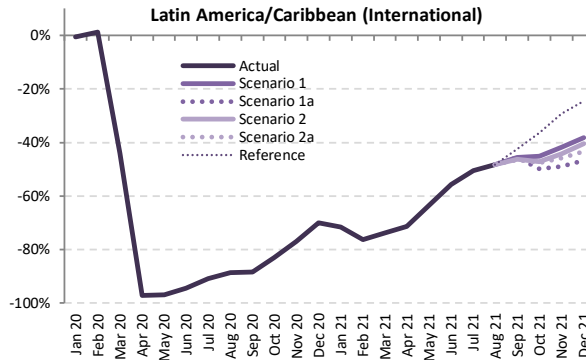
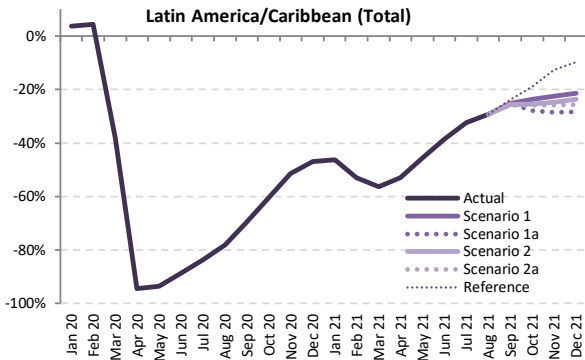
Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

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	26,009	26,009	25,904	25,865	26,240	-7,100 to -6,957	-21.5% to -21.1%	14,603 to 14,746	129.7% to 130.9%	-10,116 to -9,973	-28.1% to -27.7%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,480	26,723	27,014	26,863	28,973	-7,681 to -6,923	-22.3% to -20.1%	11,224 to 11,981	72.4% to 77.3%	-9,891 to -9,134	-27.0% to -24.9%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	27,914	26,569	27,293	26,975	31,256	-7,928 to -6,583	-23.0% to -19.1%	8,340 to 9,685	45.8% to 53.1%	-9,856 to -8,511	-27.1% to -23.4%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	30,735	28,853	29,962	29,360	35,013	-8,740 to -6,858	-23.2% to -18.2%	6,269 to 8,151	27.8% to 36.1%	-10,473 to -8,591	-26.6% to -21.8%
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	79,897	79,897	79,792	79,753	80,128	-26,377 to -26,234	-24.9% to -24.7%	50,441 to 50,584	172.1% to 172.6%	-34,748 to -34,604	-30.3% to -30.2%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	86,129	82,145	84,269	83,198	95,242	-24,349 to -20,365	-22.9% to -19.1%	25,833 to 29,817	45.9% to 53.0%	-30,219 to -26,235	-26.9% to -23.3%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	291,218	287,234	289,253	288,143	300,561	-134,729 to -130,746	-31.9% to -31.0%	90,343 to 94,327	45.9% to 47.9%	-163,814 to -159,830	-36.3% to -35.4%



Seat Capacity (thousand) - Latin America/Caribbean International																				
Year	2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	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	-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	57.85%	-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	59.64%	-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	6,849	6,849	6,833	6,828	7,051	-3,663 to -3,642	-34.9% to -34.7%	4,464 to 4,485	188.8% to 189.7%	-4,511 to -4,489	-39.8% to -39.6%	
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	7,049	6,762	6,932	6,893	7,956	-4,144 to -3,857	-38.0% to -35.4%	3,389 to 3,675	100.5% to 109.0%	-4,379 to -4,093	-39.3% to -36.7%	
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	7,861	7,257	7,660	7,545	9,286	-4,374 to -3,770	-37.6% to -32.4%	2,774 to 3,379	61.9% to 75.4%	-4,646 to -4,041	-39.0% to -34.0%	
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	9,316	8,407	9,044	8,782	11,086	-4,861 to -3,951	-36.6% to -29.8%	2,075 to 2,984	32.8% to 47.1%	-5,205 to -4,295	-38.2% to -31.6%	
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	-8,761 to -8,917	-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	22,346	22,346	22,330	22,325	22,548	-13,175 to -13,153	-37.1% to -37.1%	14,983 to 15,004	204.1% to 204.4%	-15,399 to -15,377	-40.8% to -40.8%	
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	24,226	22,426	23,636	23,220	28,327	-13,379 to -11,578	-37.4% to -32.3%	8,238 to 10,038	58.1% to 70.8%	-14,230 to -12,429	-38.8% to -33.9%	
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	83,304	81,503	82,698	82,276	87,606	-65,119 to -63,319	-44.4% to -43.2%	21,202 to 23,003	35.2% to 38.1%	-69,435 to -67,635	-46.0% to -44.8%	

Seat Capacity (thousand) - Latin America/Caribbean Domestic																				
Year	2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	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%	-8,964	-39.1%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	14,259	14,259	14,259	14,259	14,259	14,259	-8,382	-37.0%	-16,559	-64.7%	-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	19,160	19,160	19,071	19,038	19,189	-3,437 to -3,315	-15.3% to -14.7%	10,139 to 10,261	113.9% to 115.3%	-5,606 to -5,484	-22.7% to -22.3%	
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,432	20,432	20,082	19,970	21,018	-3,537 to -3,066	-15.1% to -13.0%	7,835 to 8,306	64.6% to 68.5%	-5,511 to -5,041	-21.6% to -19.8%	
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	20,053	19,312	19,633	19,430	21,970	-3,554 to -2,813	-15.5% to -12.3%	5,566 to 6,306	40.5% to 45.9%	-5,210 to -4,469	-21.2% to -18.2%	
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,419	20,446	20,918	20,578	23,927	-3,879 to -2,907	-15.9% to -12.0%	4,195 to 5,167	25.8% to 31.8%	-5,268 to -4,296	-20.5% to -16.7%	
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	57,551	57,551	57,461	57,429	57,580	-13,202 to -13,080	-18.7% to -18.5%	35,458 to 35,580	161.4% to 161.9%	-19,349 to -19,227	-25.2% to -25.0%	
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	61,903	59,719	60,633	59,978	66,915	-10,970 to -8,786	-15.5% to -12.4%	17,595 to 17,779	41.8% to 47.0%	-15,989 to -13,806	-21.1% to -18.2%	
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	207,914	205,731	206,555	205,867	212,955	-69,610 to -67,427	-25.3% to -24.5%	69,141 to 71,324	50.6% to 52.2%	-94,379 to -92,195	-31.4% to -30.7%	



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

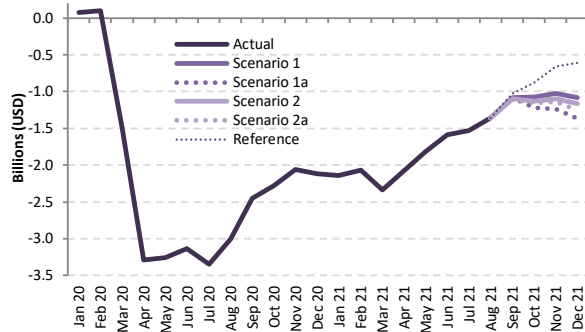
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	-14,215	-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	12,711	-16,372	-56.3%	-5,253	-29.2%	-18,541	-59.3%		
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	12,934	12,934	12,934	12,934	12,934	-14,623	-53.1%	11,404	745.6%	-17,359	-57.3%		
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	15,188	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	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	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	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	19,830	19,830	19,687	19,626	20,198	-6,873 to -6,670	-25.9% to -25.2%	11,554 to 11,757	143.1% to 145.7%	-9,637 to -9,433	-32.9% to -32.2%		
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,345	20,136	20,866	20,720	22,665	-7,801 to -6,593	-27.9% to -23.6%	9,035 to 10,243	81.4% to 92.3%	-9,941 to -8,732	-33.1% to -29.0%		
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,577	19,910	20,988	20,657	24,365	-7,951 to -6,283	-28.5% to -22.6%	6,402 to 8,070	47.4% to 59.7%	-9,844 to -8,177	-33.1% to -27.5%		
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,249	22,154	23,589	22,970	27,876	-8,732 to -6,637	-28.3% to -21.5%	5,778 to 7,872	35.3% to 48.1%	-10,539 to -8,444	-32.2% to -25.8%		
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	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	61,975	61,975	61,832	61,772	62,343	-25,639 to -25,435	-29.3% to -29.1%	42,088 to 42,291	213.8% to 214.9%	-33,617 to -33,414	-35.2% to -35.0%		
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	67,170	62,200	65,443	64,347	74,906	-24,484 to -19,513	-28.2% to -22.5%	21,214 to 26,185	51.8% to 63.9%	-30,323 to -25,353	-32.8% to -27.4%		
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	216,064	211,094	214,195	213,038	224,168	-132,919 to -127,948	-38.6% to -37.2%	65,964 to 70,934	45.5% to 48.9%	-160,923 to -155,953	-43.3% to -41.9%		



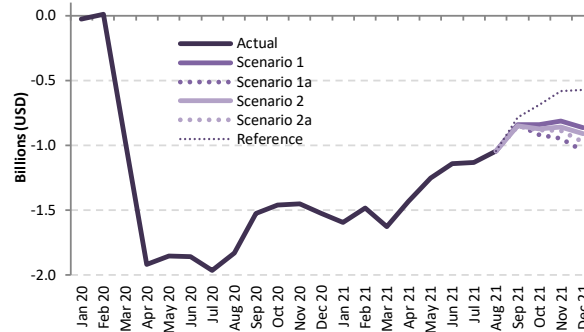
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019	2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,104	3,104	3,104	3,104	3,104	-7,822	-71.6%	-7,771	-71.5%	-7,553	-70.9%
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,262	2,262	2,262	2,262	2,262	-7,272	-76.3%	-7,390	-76.6%	-7,381	-76.5%
March	10,830	10,670	6,066	-4,764	-44.0%	-4,605	-43.2%	10,438	2,838	2,838	2,838	2,838	2,838	-7,992	-73.8%	-3,227	-53.2%	-7,600	-72.8%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	2,818	2,818	2,818	2,818	2,818	-7,015	-71.3%	2,543	92.6%	-7,590	-72.9%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	3,488	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	68.6%	-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	355.9%	-5,669	-51.9%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	4,581	4,581	4,522	4,495	4,850	-3,918 to -3,832	-46.6% to -45.6%	3,525 to 3,611	363.3% to 372.2%	-4,647 to -4,561	-50.8% to -49.9%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	4,732	4,326	4,564	4,516	5,493	-4,305 to -3,898	-49.9% to -45.2%	2,865 to 3,272	196.2% to 224.1%	-4,544 to -4,137	-51.2% to -46.6%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	5,388	4,715	5,161	5,012	6,542	-4,524 to -3,850	-49.0% to -41.7%	2,586 to 3,260	121.5% to 153.1%	-4,794 to -4,120	-50.4% to -43.3%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	6,625	5,707	6,388	6,078	8,094	-5,019 to -4,101	-46.8% to -38.2%	2,480 to 3,397	76.8% to 105.2%	-5,380 to -4,462	-48.5% to -40.2%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-23,086	-73.8%	-18,388	-69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,665	10,665	10,665	10,665	10,665	-18,545	-63.5%	9,537	845.5%	-20,472	-65.7%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	15,159	15,159	15,101	15,073	15,428	-14,281 to -14,195	-48.7% to -48.4%	11,960 to 12,046	384.2% to 386.9%	-16,291 to -16,205	-51.9% to -51.7%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	16,745	14,748	16,113	15,606	20,129	-13,847 to -11,850	-48.4% to -41.4%	7,931 to 9,929	116.3% to 145.7%	-14,717 to -12,720	-49.9% to -43.2%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	50,773	48,775	50,082	49,547	54,426	-69,673 to -67,676	-58.8% to -57.1%	11,125 to 13,123	29.5% to 34.9%	-73,929 to -71,932	-60.2% to -58.6%

Passenger Number (thousand) - Latin America/Caribbean Domestic																			
Year	2019	2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	13,441	13,441	13,441	13,441	13,441	-6,476	-32.5%	-7,691	-36.4%	-8,045	-37.4%
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,305	10,305	10,305	10,305	10,305	-6,943	-40.3%	-8,010	-43.7%	-8,659	-45.7%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	9,873	9,873	9,873	9,873	9,873	-8,380	-45.9%	-2,025	-17.0%	-10,941	-52.6%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	10,116	10,116	10,116	10,116	10,116	-7,608	-42.9%	8,861	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	15,249	15,249	15,164	15,132	15,348	-2,954 to -2,837	-16.3% to -15.7%	8,030 to 8,147	113.1% to 114.7%	-4,989 to -4,872	-24.8% to -24.2%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,612	15,811	16,302	16,205	17,172	-3,496 to -2,695	-18.1% to -14.0%	6,169 to 6,971	64.0% to 72.3%	-5,396 to -4,595	-25.4% to -21.7%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,189	15,195	15,827	15,645	17,823	-3,427 to -2,433	-18.4% to -13.1%	3,816 to 4,410	33.5% to 42.3%	-5,050 to -4,056	-24.9% to -20.0%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,624	16,447	17,202	16,893	19,782	-3,713 to -2,536	-18.4% to -12.6%	3,298 to 4,475	25.1% to 34.0%	-5,159 to -3,982	-23.9% to -18.4%
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	33,618	33,618	33,618	33,618	33,618	-21,799	-39.3%	-17,727	-34.5%	-27,644	-45.1%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	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	46,816	46,816	46,731	46,699	46,915	-11,358 to -11,241	-19.6% to -19.4%	30,128 to 30,245	181.8% to 182.5%	-17,325 to -17,208	-27.1% to -26.9%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	50,425	47,452	49,331	48,742	54,777	-10,636 to -7,664	-18.3% to -13.2%	13,283 to 16,256	38.9% to 47.6%	-15,606 to -12,633	-24.7% to -20.0%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	165,291	162,319	164,113	163,491	169,742	-63,245 to -60,273	-28.0% to -26.7%	54,839 to 57,811	51.0% to 53.8%	-86,994 to -84,021	-34.9% to -33.7%

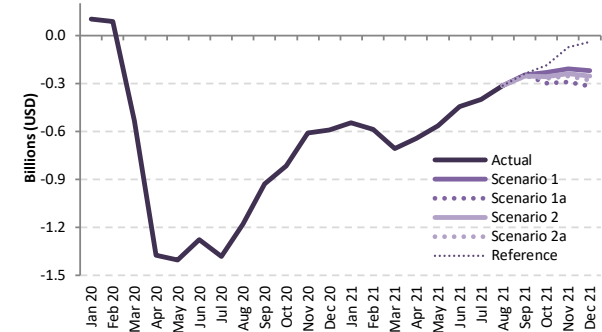
### Latin America/Caribbean (Total)



### Latin America/Caribbean (International)



### Latin America/Caribbean (Domestic)



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	-2,070	-61.6%	-2,167	-62.7%	-2,233	-63.4%			
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,353	1,353	1,353	1,353	-2,336	-63.3%	-844	-38.4%	-2,473	-64.6%			
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,368	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	-1,818	-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	-1,587	-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	-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	-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	2,146	2,146	2,127	2,119	2,207	-1,110 to -1,084	-34.4% to -33.6%	1,342 to 1,369	172.7% to 176.1%	-1,434 to -1,408	-40.4% to -39.6%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,290	2,143	2,231	2,213	2,488	-1,221 to -1,075	-36.3% to -31.9%	1,057 to 1,203	97.2% to 110.7%	-1,439 to -1,293	-40.2% to -36.1%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,382	2,167	2,307	2,263	2,749	-1,238 to -1,023	-36.4% to -30.0%	821 to 1,036	60.9% to 76.9%	-1,419 to -1,204	-39.6% to -33.6%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,741	2,463	2,659	2,573	3,215	-1,363 to -1,084	-35.6% to -28.3%	751 to 1,030	43.9% to 60.2%	-1,562 to -1,283	-38.8% to -31.9%		
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	6,796	6,796	6,777	6,769	6,857	-3,998 to -3,972	-37.1% to -36.9%	4,807 to 4,833	244.9% to 246.2%	-4,972 to -4,945	-42.3% to -42.1%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,413	6,773	7,197	7,049	8,452	-3,822 to -3,182	-36.1% to -30.0%	2,628 to 3,268	63.4% to 78.8%	-4,420 to -3,780	-39.5% to -33.8%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,427	22,787	23,192	23,036	24,527	-19,824 to -19,184	-46.5% to -45.0%	6,432 to 7,072	39.3% to 43.2%	-22,760 to -22,120	-50.0% to -48.6%		



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

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	539	539	539	539	539	-1,627	-75.1%	-668	-55.3%	-1,553	-74.2%
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	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	882	882	871	866	935	-855 to -838	-49.7% to -48.7%	669 to 686	340.6% to 349.1%	-1,011 to -994	-53.9% to -53.0%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	913	833	880	871	1,065	-921 to -841	-52.5% to -47.9%	541 to 621	184.9% to 212.2%	-985 to -905	-54.2% to -49.8%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,041	908	996	967	1,272	-946 to -814	-51.0% to -43.9%	503 to 635	123.8% to 156.5%	-997 to -864	-52.3% to -45.4%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,281	1,100	1,234	1,173	1,575	-1,045 to -864	-48.7% to -40.3%	479 to 660	77.1% to 106.3%	-1,128 to -947	-50.6% to -42.5%
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	-8,328	-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	2,917	2,917	2,906	2,901	2,970	-3,032 to -3,015	-51.1% to -50.8%	2,287 to 2,304	372.9% to 375.6%	-3,508 to -3,492	-54.7% to -54.5%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,235	2,842	3,110	3,010	3,912	-2,912 to -2,519	-50.6% to -43.8%	1,522 to 1,916	115.4% to 145.2%	-3,110 to -2,716	-52.3% to -45.6%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	9,749	9,356	9,613	9,508	10,479	-14,463 to -14,069	-60.7% to -59.1%	1,895 to 2,288	25.4% to 30.7%	-15,445 to -15,051	-62.3% to -60.7%

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

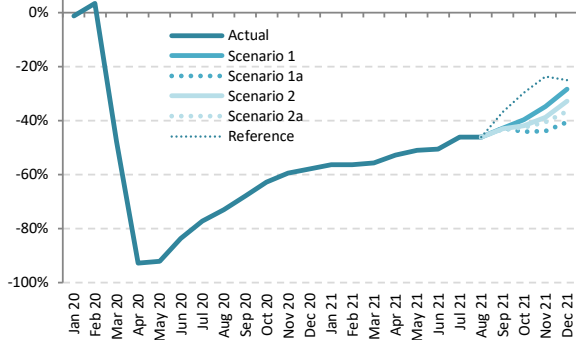
Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,118	1,118	1,118	1,118	1,118	-547	-32.8%	-647	-36.6%	-674	-37.6%
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	854	854	854	854	854	-586	-40.7%	-673	-44.1%	-725	-45.9%
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	813	813	813	813	813	-708	-46.5%	-175	-17.7%	-921	-53.1%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	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	1,263	1,263	1,256	1,254	1,272	-255 to -245	-16.9% to -16.3%	673 to 683	115.9% to 117.6%	-423 to -414	-25.2% to -24.7%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,377	1,310	1,351	1,343	1,423	-300 to -233	-18.6% to -14.5%	516 to 582	65.0% to 73.3%	-454 to -387	-25.7% to -22.0%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,341	1,259	1,311	1,296	1,477	-292 to -209	-18.8% to -13.5%	318 to 400	33.8% to 42.6%	-423 to -340	-25.1% to -20.2%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,460	1,363	1,425	1,400	1,640	-318 to -220	-18.9% to -13.1%	272 to 370	24.9% to 33.9%	-434 to -336	-24.1% to -18.7%
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	3,878	3,878	3,871	3,868	3,886	-967 to -957	-20.0% to -19.8%	2,519 to 2,529	186.7% to 187.4%	-1,463 to -1,454	-27.4% to -27.3%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,178	3,932	4,087	4,039	4,540	-910 to -663	-18.8% to -13.7%	1,106 to 1,353	39.1% to 47.9%	-1,310 to -1,063	-25.0% to -20.3%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,678	13,431	13,580	13,528	14,047	-5,362 to -5,115	-28.5% to -27.2%	4,537 to 4,784	51.0% to 53.8%	-7,315 to -7,069	-35.3% to -34.1%

# Middle East

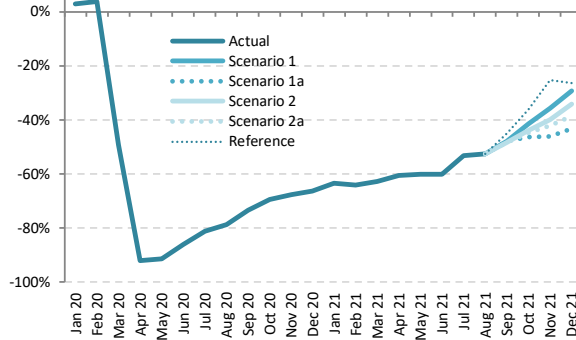
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-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 -45.1%	-51.4% to -51.3%	-21.7% to -21.6%	-32,628 to -32,353	-63.5% to -62.9%	-27,631 to -27,425	-67.7% to -67.2%	-4,997 to -4,928	-47.1% to -46.4%	-5,501 to -5,456	-5,029 to -4,990	-472 to -466
4Q 2021	-42.8% to -34.3%	-45.3% to -35.4%	-33.5% to -30.1%	-27,256 to -22,673	-60.1% to -50.0%	-22,275 to -18,327	-61.9% to -51.0%	-4,982 to -4,346	-53.2% to -46.4%	-4,526 to -3,729	-4,055 to -3,319	-471 to -411
<b>Total 2021</b>	<b>-48.7% to -46.6%</b>	<b>-54.9% to -52.4%</b>	<b>-26.5% to -25.7%</b>	<b>-126,388 to -121,804</b>	<b>-67.6% to -65.2%</b>	<b>-105,494 to -101,546</b>	<b>-71.8% to -69.1%</b>	<b>-20,893 to -20,258</b>	<b>-52.2% to -50.6%</b>	<b>-21,257 to -20,461</b>	<b>-19,283 to -18,546</b>	<b>-1,975 to -1,915</b>



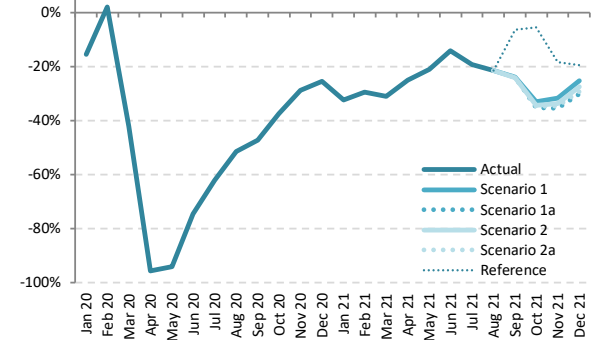
### Middle East (Total)



### 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	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	9,125	-11,810	-56.4%	-11,527	-55.8%	-12,060	-56.9%				
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	8,159	8,159	8,159	8,159	8,159	-10,522	-56.3%	-11,137	-57.7%	-11,249	-58.0%					
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,150	9,150	9,150	9,150	9,150	-1,647	-55.7%	-1,647	-15.3%	-11,343	-55.3%					
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,307	9,307	9,307	9,307	9,307	-10,366	-52.7%	7,891	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	9,561	-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	10,263	-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	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	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	11,758	11,758	11,677	11,647	12,994	-8,887 to -8,776	-43.3% to -42.7%	5,062 to 5,172	76.9% to 78.5%	-9,445 to -9,335	-44.8% to -44.3%					
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	12,358	11,455	11,894	11,745	14,407	-9,015 to -8,112	-44.0% to -39.6%	3,813 to 4,716	49.9% to 61.7%	-9,176 to -8,273	-44.5% to -40.1%					
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,700	10,956	11,962	11,602	14,875	-8,560 to -6,816	-43.9% to -34.9%	3,059 to 4,804	38.7% to 60.8%	-8,637 to -6,893	-44.1% to -35.2%					
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	14,915	12,375	14,000	13,200	15,619	-8,453 to -5,912	-40.6% to -28.4%	3,616 to 6,156	41.3% to 70.3%	-9,122 to -6,581	-42.4% to -30.6%					
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	35,764	35,764	35,684	35,654	37,001	-29,443 to -29,333	-45.2% to -45.1%	17,960 to 18,070	101.5% to 102.1%	-31,202 to -31,092	-46.7% to -46.5%					
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	39,974	34,786	37,857	36,547	44,901	-26,028 to -20,840	-42.8% to -34.3%	10,488 to 15,675	43.2% to 64.5%	-26,935 to -21,747	-43.6% to -35.2%					
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	131,302	126,115	129,105	127,766	137,467	-119,962 to -114,775	-48.7% to -46.6%	27,013 to 32,201	27.3% to 32.5%	-127,387 to -122,200	-50.3% to -48.2%					

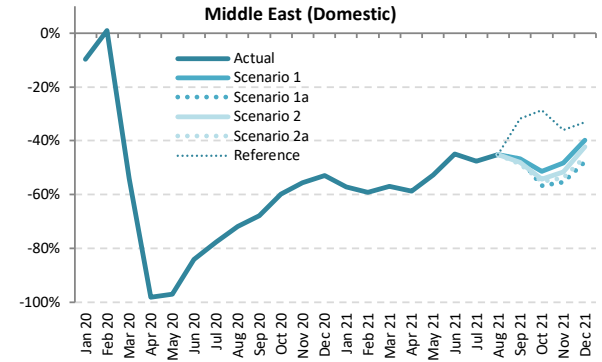
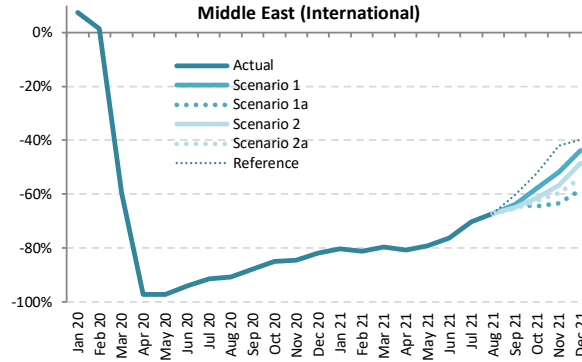
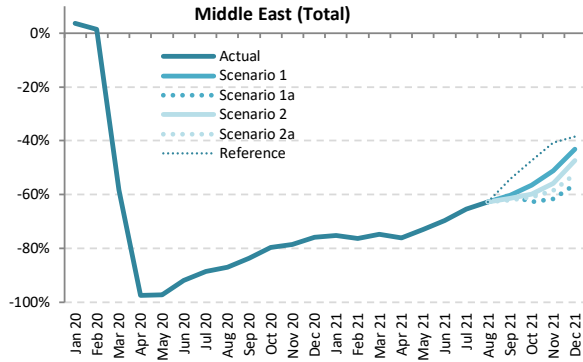


Seat Capacity (thousand) - Middle East International

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	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,985	5,985	5,985	5,985	5,985	-10,061	-62.7%	-2,157	-26.5%	-10,521	-63.7%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-9,274	-60.5%	4,826	393.4%	-10,437	-63.3%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	5,947	5,947	5,947	5,947	5,947	-8,981	-60.2%	4,655	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	8,420	8,420	8,351	8,326	8,893	-7,822 to -7,728	-48.4% to -47.9%	4,050 to 4,144	94.7% to 96.9%	-8,569 to -8,475	-50.7% to -50.2%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,414	8,604	9,006	8,875	10,249	-7,468 to -6,658	-46.5% to -41.4%	3,707 to 4,517	75.7% to 92.2%	-8,480 to -7,670	-49.6% to -44.9%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,919	8,322	9,261	8,936	11,548	-7,118 to -5,521	-46.1% to -35.8%	3,323 to 4,920	66.5% to 98.4%	-8,021 to -6,423	-49.1% to -39.3%
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	11,716	9,381	10,894	10,168	12,176	-7,163 to -4,827	-43.3% to -29.2%	3,817 to 6,153	68.6% to 110.6%	-8,469 to -6,134	-47.4% 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	51,491	52,854	11,402	-40,090	-77.9%	-41,453	-78.4%	53,911	25,098	25,098	25,029	25,004	25,570	-26,487 to -26,394	-51.4% to -51.3%	13,602 to 13,696	119.3% to 120.1%	-28,907 to -28,814	-53.6% to -53.4%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	31,050	26,307	29,161	27,980	33,972	-21,749 to -17,006	-45.3% to -35.4%	10,847 to 15,590	70.2% to 100.8%	-24,970 to -20,227	-48.7% to -39.4%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	91,782	87,040	89,825	88,619	95,178	-105,869 to -101,127	-54.9% to -52.4%	15,566 to 20,309	21.8% to 28.4%	-118,349 to -113,606	-57.6% to -55.3%

Seat Capacity (thousand) - Middle East 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	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	-1,245	-28.5%	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%	-388	-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%	-681	-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	-21.6%	1,380	61.4%	-777	-17.6%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,338	3,338	3,326	3,321	4,101	-1,065 to -1,048	-24.3% to -23.9%	1,012 to 1,029	43.8% to 44.5%	-876 to -860	-20.9% to -20.5%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	2,943	2,851	2,888	2,870	4,158	-1,547 to -1,454	-35.2% to -33.1%	106 to 198	3.9% to 7.2%	-695 to -603	-19.6% to -17.0%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	2,782	2,634	2,701	2,666	3,327	-1,442 to -1,295	-35.4% to -31.8%	-264 to -117	-9.1% to -4.0%	-617 to -469	-19.0% to -14.4%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,199	2,994	3,106	3,031	3,443	-1,290 to -1,085	-30.1% to -25.3%	-201 to 3	-6.3% to 0.1%	-652 to -447	-17.9% to -12.3%
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	-53.4%	-7,217	-53.4%	12,945	10,667	10,667	10,655	10,650	11,431	-2,955 to -2,939	-21.7% to -21.6%	4,357 to 4,374	69.2% to 69.5%	-2,294 to -2,278	-17.7% to -17.6%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	8,924	8,479	8,696	8,568	10,929	-4,279 to -3,834	-33.5% to -30.1%	-360 to 85	-4.1% to 1.0%	-1,964 to -1,520	-18.8% to -14.6%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	39,520	39,075	39,280	39,147	42,288	-14,093 to -13,648	-26.5% to -25.7%	11,447 to 11,892	41.4% to 43.0%	-9,038 to -8,593	-18.8% to -17.9%



Passenger Number (thousand) - Middle East International + Domestic

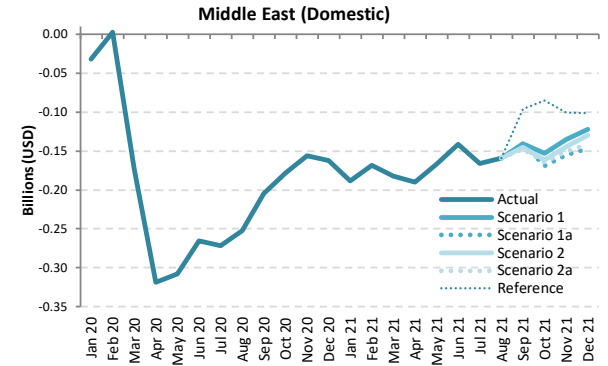
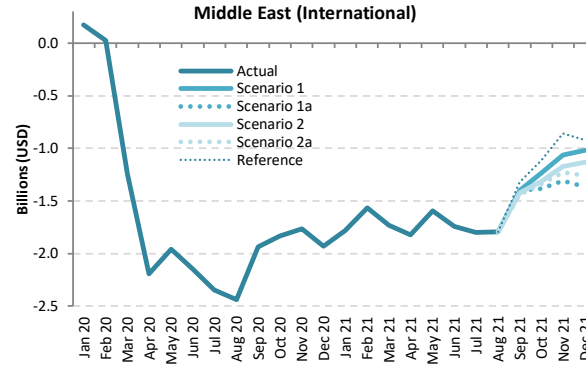
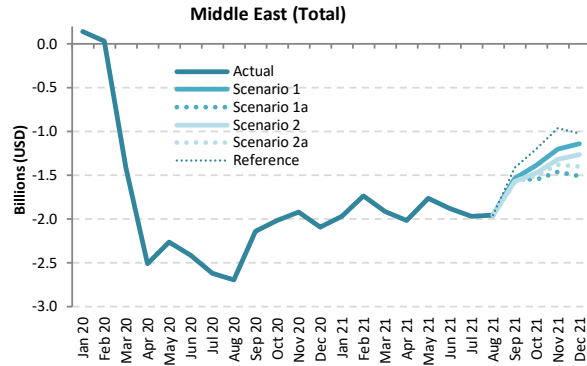
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,868	3,868	3,868	3,868	3,868	-11,712	-75.2%	-12,273	-76.0%	-12,011	-75.6%		
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,217	3,217	3,217	3,217	3,217	-10,343	-76.3%	-10,530	-76.6%	-10,971	-77.3%		
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,864	3,864	3,864	3,864	3,864	-11,375	-74.6%	-2,500	-39.3%	-11,370	-74.6%		
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	3,776	3,776	3,776	3,776	3,776	-11,941	-76.0%	3,378	848.9%	-12,848	-77.3%		
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	3,857	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	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	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	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	6,086	6,086	5,899	5,811	6,977	-9,471 to -9,196	-62.0% to -60.2%	3,301 to 3,576	131.5% to 142.5%	-9,991 to -9,716	-63.2% to -61.5%		
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	6,528	5,568	6,007	5,862	7,886	-9,405 to -8,445	-62.8% to -56.4%	2,521 to 3,481	82.8% to 114.3%	-9,644 to -8,684	-63.4% to -57.1%		
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	6,991	5,482	6,336	5,949	8,480	-8,825 to -7,316	-61.7% to -51.1%	2,407 to 3,915	78.2% to 127.3%	-8,990 to -7,482	-62.1% to -51.7%		
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	9,140	7,025	8,459	7,949	9,877	-9,026 to -6,912	-56.2% to -43.1%	3,163 to 5,278	81.9% to 136.7%	-9,810 to -7,695	-58.3% to -45.7%		
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,948	10,948	10,948	10,948	10,948	-33,430	-75.3%	-25,303	-69.8%	-34,352	-75.8%		
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	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	19,064	19,064	18,877	18,789	19,955	-32,628 to -32,353	-63.5% to -62.9%	11,850 to 12,124	170.8% to 174.7%	-34,372 to -34,097	-64.7% to -64.1%		
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	22,658	18,075	20,802	19,452	26,242	-27,256 to -22,673	-60.1% to -50.0%	8,091 to 12,675	81.0% to 127.0%	-28,444 to -23,861	-61.1% to -51.3%		
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	65,113	60,530	63,070	61,632	69,589	-126,388 to -121,804	-67.6% to -65.2%	5,277 to 9,860	9.6% to 17.8%	-133,522 to -128,939	-68.8% to -66.4%		



Passenger Number (thousand) - Middle East International																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference -	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,373	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	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	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	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	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	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	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	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	4,379	4,379	4,238	4,173	4,799	4,799	-7,912 to -7,706	-65.5% to -63.8%	2,693 to 2,900	182.0% to 196.0%	-8,556 to -8,349	-67.2% to -65.6%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	4,993	4,200	4,566	4,447	5,636	5,636	-7,619 to -6,826	-64.5% to -57.8%	2,418 to 3,211	135.7% to 180.2%	-8,457 to -7,664	-66.8% to -60.5%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	5,457	4,159	4,900	4,576	6,579	6,579	-7,181 to -5,883	-63.3% to -51.9%	2,403 to 3,700	136.8% to 210.7%	-7,936 to -6,639	-65.6% to -54.9%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	7,183	5,326	6,584	5,885	7,702	7,702	-7,475 to -5,618	-58.4% to -43.9%	2,998 to 4,855	128.8% to 208.6%	-8,686 to -6,830	-62.0% 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	6,768	-27,727	-80.4%	-21,744	-76.3%	-29,687	-81.4%
2Q	35,662	38,161	1,382	-34,779	-96.1%	-36,779	-96.4%	39,360	7,593	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	13,379	13,379	13,238	13,173	13,799	13,799	-27,631 to -27,425	-67.7% to -67.2%	9,135 to 9,342	226.3% to 231.4%	-29,847 to -29,640	-69.4% to -68.9%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	17,633	13,685	16,051	14,907	19,916	19,916	-22,275 to -18,327	-61.9% to -51.0%	7,819 to 11,767	133.3% to 200.6%	-25,080 to -21,132	-64.7% to -54.5%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	45,373	41,425	43,650	42,441	48,076	48,076	-105,494 to -101,546	-71.8% to -69.1%	1,627 to 5,575	4.1% to 14.0%	-116,174 to -112,226	-73.7% to -71.2%

Passenger Number (thousand) - Middle East Domestic																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference -	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,495	1,495	1,495	1,495	1,495	1,495	-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	1,225	-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	1,461	-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	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	1,589	-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	1,842	-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	1,941	-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	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	1,707	1,707	1,660	1,638	2,179	2,179	-1,559 to -1,490	-48.8% to -46.6%	608 to 676	59.0% to 65.6%	-1,435 to -1,366	-46.7% to -44.5%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	1,534	1,368	1,441	1,416	2,550	2,550	-1,786 to -1,619	-56.6% to -51.3%	103 to 270	8.2% to 21.4%	-1,187 to -1,020	-46.5% to -39.9%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,534	1,323	1,436	1,374	1,901	1,901	-1,644 to -1,433	-55.4% to -48.3%	4 to 215	0.3% to 16.3%	-1,054 to -843	-44.3% to -35.5%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	1,957	1,699	1,875	1,755	2,175	2,175	-1,552 to -1,294	-47.7% to -39.8%	165 to 423	10.8% to 27.6%	-1,123 to -866	-39.8% to -30.7%
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	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	4,850	-5,280	-52.1%	4,153	596.0%	-4,862	-50.1%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	5,685	5,685	5,638	5,616	6,157	6,157	-4,997 to -4,928	-47.1% to -46.4%	2,714 to 2,783	93.5% to 95.9%	-4,525 to -4,457	-44.6% to -43.9%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	5,026	4,390	4,752	4,545	6,326	6,326	-4,982 to -4,346	-53.2% to -46.4%	272 to 908	6.6% to 22.1%	-3,364 to -2,729	-43.4% to -35.2%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	19,740	19,105	19,420	19,191	21,513	21,513	-20,893 to -20,258	-52.2% to -50.6%	3,650 to 4,285	23.6% to 27.7%	-17,348 to -16,713	-47.6% to -45.8%

Source: ICAO estimates



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	955	941	1,109	-1,585 to -1,539	-62.7% to -61.0%	557 to 602	144.8% to 156.6%	-1,690 to -1,645	-64.2% to -62.5%					
October	2,471	2,507	458	-2,031	-81.4%	-2,048	-81.7%	2,564	1,084	920	996	971	1,271	-1,551 to -1,387	-62.8% to -56.1%	462 to 626	100.7% to 136.5%	-1,644 to -1,480	-64.1% to -57.7%					
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,170	908	1,057	991	1,414	-1,464 to -1,202	-61.7% to -50.7%	454 to 716	100.0% to 157.8%	-1,554 to -1,291	-63.1% to -52.5%					
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,534	1,163	1,415	1,273	1,651	-1,511 to -1,141	-56.5% to -42.7%	581 to 951	99.8% to 163.5%	-1,692 to -1,322	-59.3% to -46.3%					
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	3,028	3,014	3,182	-5,501 to -5,456	-64.6% to -64.1%	1,950 to 1,995	183.2% to 187.4%	-5,846 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	3,788	2,992	3,467	3,234	4,336	-4,526 to -3,729	-60.2% to -49.6%	1,497 to 2,294	100.2% to 153.5%	-4,889 to -4,093	-62.0% to -51.9%					
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	10,375	9,579	10,024	9,776	11,046	-21,257 to -20,461	-68.9% to -66.4%	643 to 1,440	7.2% to 16.1%	-22,867 to -22,071	-70.5% to -68.0%					

### Passenger revenue (USD, million) - Middle East International

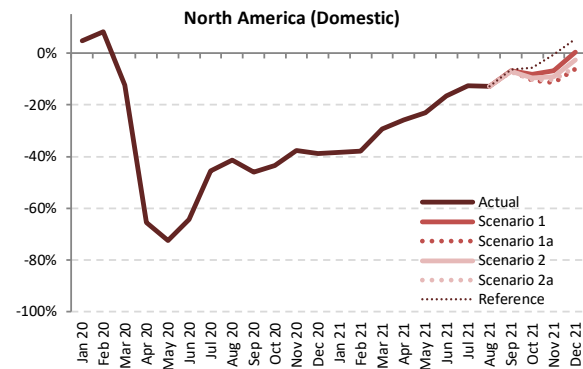
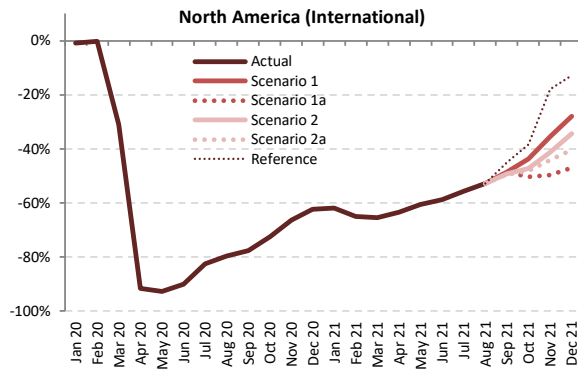
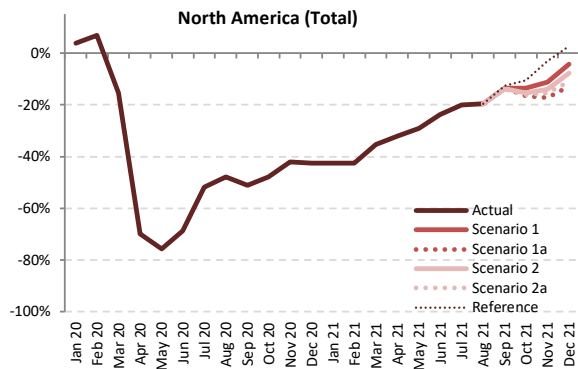
Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	2,223	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	825	825	798	786	903	-1,437 to -1,399	-64.6% to -62.9%	499 to 538	174.0% to 187.5%	-1,554 to -1,516	-66.4% to -64.8%		
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	939	791	859	837	1,059	-1,382 to -1,234	-63.6% to -56.8%	452 to 600	133.3% to 177.1%	-1,532 to -1,383	-65.9% to -59.6%		
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,025	783	922	861	1,234	-1,309 to -1,066	-62.6% to -51.0%	454 to 696	137.8% to 211.3%	-1,454 to -1,212	-65.0% to -54.2%		
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,349	1,003	1,237	1,107	1,445	-1,364 to -1,018	-57.6% to -43.0%	565 to 912	129.4% to 208.5%	-1,586 to -1,240	-61.3% 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%	-4,039	-76.2%	-4,447	-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	-91.8%	7,902	2,522	2,522	2,496	2,483	2,600	-5,029 to -4,990	-66.9% to -66.4%	1,693 to 1,732	214.3% to 219.2%	-5,418 to -5,380	-68.6% to -68.1%		
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	3,313	2,577	3,018	2,805	3,738	-4,055 to -3,319	-61.1% to -50.0%	1,471 to 2,208	133.1% to 199.7%	-4,571 to -3,835	-64.0% to -53.6%		
<b>Total</b>	<b>27,056</b>	<b>28,272</b>	<b>7,475</b>	<b>-19,581</b>	<b>-72.4%</b>	<b>-20,797</b>	<b>-73.6%</b>	<b>29,001</b>	<b>8,510</b>	<b>7,773</b>	<b>8,188</b>	<b>7,962</b>	<b>9,012</b>	<b>-19,283 to -18,546</b>	<b>-71.3% to -68.5%</b>	<b>298 to 1,035</b>	<b>4.0% to 13.8%</b>	<b>-21,228 to -20,491</b>	<b>-73.2% to -70.7%</b>		

### Passenger revenue (USD, million) - Middle East Domestic

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	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	161	161	157	155	206	-147 to -141	-48.8% to -46.6%	57 to 64	59.0% to 65.6%	-136 to -129	-46.7% to -44.5%		
October	298	267	119	-179	-59.9%	-148	-55.3%	241	145	129	136	134	213	-169 to -153	-56.6% to -51.3%	10 to 26	8.2% to 21.4%	-112 to 90	-46.5% to -39.9%		
November	280	250	125	-156	-55.5%	-125	-50.2%	225	145	125	136	130	180	-155 to -135	-55.4% to -48.3%	0 to 20	0.3% to 16.3%	-100 to 80	-44.3% to -35.5%		
December	307	283	145	-162	-52.8%	-138	-48.8%	267	185	161	177	166	206	-147 to -122	-47.7% to -39.8%	16 to 40	10.8% to 27.6%	-106 to -82	-39.8% to -30.7%		
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	537	537	533	531	582	-472 to -466	-47.1% to -46.4%	256 to 263	93.5% to 95.9%	-428 to -421	-44.6% to -43.9%		
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	475	415	449	430	598	-471 to -411	-53.2% to -46.4%	26 to 86	6.6% to 22.1%	-318 to -258	-43.4% to -35.2%		
<b>Total</b>	<b>3,780</b>	<b>3,633</b>	<b>1,461</b>	<b>-2,319</b>	<b>-61.4%</b>	<b>-2,172</b>	<b>-59.8%</b>	<b>3,445</b>	<b>1,866</b>	<b>1,806</b>	<b>1,835</b>	<b>1,814</b>	<b>2,033</b>	<b>-1,975 to -1,915</b>	<b>-52.2% to -50.6%</b>	<b>345 to 405</b>	<b>23.6% to 27.7%</b>	<b>-1,640 to -1,579</b>	<b>-47.6% to -45.8%</b>		

# 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%	-52.8% to -52.5%	-11.0% to -10.9%	-52,028 to -51,603	-19.6% to -19.5%	-27,372 to -27,187	-63.2% to -62.8%	-24,655 to -24,416	-11.1% to -11.0%	-10,910 to -10,835	-8,005 to -7,958	-2,905 to -2,877
4Q 2021	-15.5% to -9.7%	-49.0% to -35.6%	-9.4% to -4.9%	-45,474 to -26,914	-18.6% to -11.0%	-21,965 to -16,921	-59.6% to -45.9%	-23,509 to -9,994	-11.3% to -4.8%	-9,057 to -6,154	-6,287 to -4,976	-2,770 to -1,178
<b>Total 2021</b>	<b>-25.1% to -23.7%</b>	<b>-56.6% to -53.5%</b>	<b>-18.9% to -17.8%</b>	<b>-322,986 to -304,426</b>	<b>-32.3% to -30.4%</b>	<b>-110,259 to -105,215</b>	<b>-69.5% to -66.3%</b>	<b>-212,727 to -199,211</b>	<b>-25.3% to -23.7%</b>	<b>-55,818 to -52,915</b>	<b>-30,750 to -29,440</b>	<b>-25,068 to -23,475</b>



Seat Capacity (thousand) - North America International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	93,905	95,051	97,514	3,609	3.8%	2,463	97,328	54,042	54,042	54,042	54,042	54,042	-39,863	-42.5%	-43,472	-44.6%	-43,286	-44.5%	
February	85,504	89,395	91,385	5,882	6.9%	1,991	91,220	49,241	49,241	49,241	49,241	49,241	-36,262	-42.4%	-42,144	-46.1%	-41,979	-46.0%	
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	103,941	65,269	65,269	65,269	65,269	65,269	-35,598	-35.3%	-19,968	-23.4%	-38,672	-37.2%	
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	103,871	66,300	66,300	66,300	66,300	66,300	-31,229	-32.0%	36,927	125.7%	-37,571	-36.2%	
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	109,485	72,030	72,030	72,030	72,030	72,030	-29,652	-29.2%	47,349	191.8%	-37,455	-34.2%	
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	109,971	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	-49,527	-51.0%	-54,972	107,717	83,917	83,917	83,612	83,500	84,802	-13,542 to -13,126	-14.0% to -13.5%	35,984 to 36,401	75.7% to 76.6%	-24,217 to -23,801	-22.5% to -22.1%	
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	87,020	83,984	85,161	84,580	89,988	-16,693 to -13,657	-16.6% to -13.6%	31,525 to 34,561	60.1% to 65.9%	-22,441 to -19,405	-21.1% to -18.2%
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	98,398	84,050	78,352	81,500	80,032	91,696	-16,299 to -10,601	-17.2% to -11.2%	23,515 to 29,213	42.9% to 53.3%	-20,046 to -14,348	-20.4% to -14.6%
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	106,263	94,817	86,310	91,319	88,122	101,572	-12,683 to -4,176	-12.8% to -4.2%	29,507 to 38,013	51.9% to 66.9%	-19,953 to -11,446	-18.8% to -10.8%
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	168,552	168,552	168,552	168,552	168,552	-111,723	-39.9%	-105,585	-38.5%	-123,937	-42.4%
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	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	-52.7%	340,720	254,727	254,727	254,422	254,310	255,612	-55,706 to -55,290	-18.0% to -17.8%	100,071 to 100,488	64.9% to 65.2%	-86,410 to -85,993	-25.4% to -25.2%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	265,886	248,646	257,979	252,735	283,256	-45,674 to -28,434	-15.5% to -9.7%	84,548 to 101,788	51.5% to 62.0%	-62,441 to -45,200	-20.1% to -14.5%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	905,660	888,420	897,448	892,092	923,915	-297,782 to -280,541	-25.1% to -23.7%	209,782 to 227,023	30.9% to 33.5%	-379,204 to -361,963	-29.9% to -28.6%



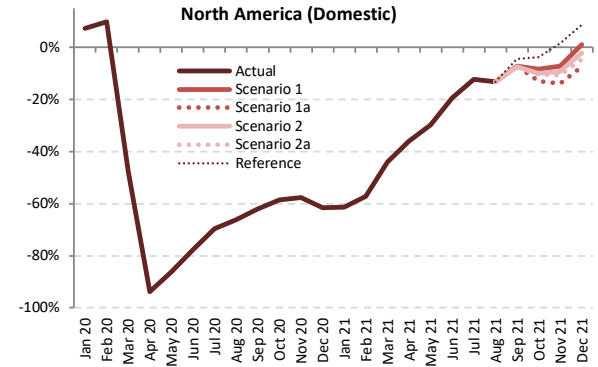
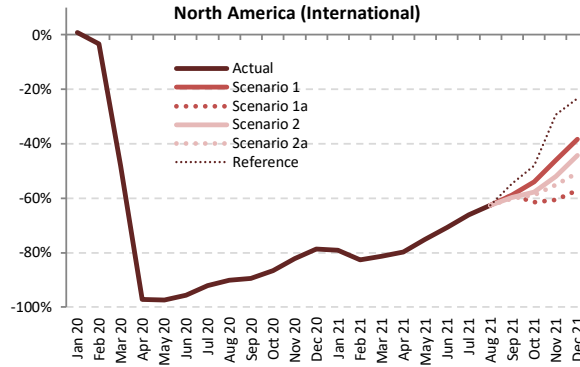
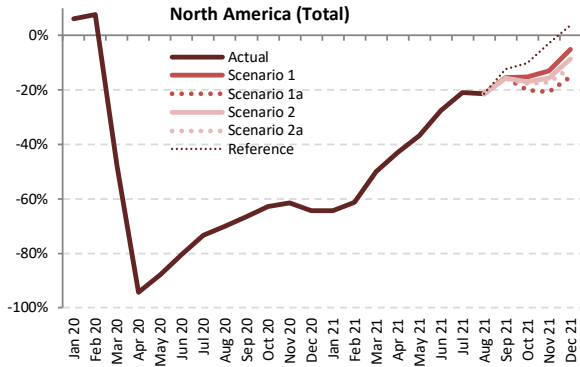


Seat Capacity (thousand) - North America International

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	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	8,019	8,019	7,925	7,890	8,552	-7,693 to -7,564	-49.4% to -48.5%	4,393 to 4,522	125.6% to 129.3%	-8,478 to -8,349	-51.8% to -51.0%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	8,637	7,622	8,118	7,952	8,118	-7,734 to -6,720	-50.4% to -43.8%	3,398 to 4,412	80.4% to 104.5%	-7,705 to -6,691	-50.3% to -43.7%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	9,222	7,197	8,408	7,993	11,743	-7,106 to -5,080	-49.7% to -35.5%	2,393 to 4,418	49.8% to 92.0%	-7,033 to -5,008	-49.4% to -35.2%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	11,535	8,456	10,505	9,526	13,942	-7,531 to -4,452	-47.1% to -27.8%	2,441 to 5,521	40.6% to 91.8%	-7,472 to -4,393	-46.9% to -27.6%
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	16,957	16,957	16,957	16,957	16,957	-30,210	-64.0%	-24,828	-59.4%	-28,905	-63.0%
2Q	49,711	50,401	4,257	-45,544	-91.4%	-46,144	-91.6%	51,269	19,445	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	24,465	24,465	24,371	24,337	24,999	-27,181 to -27,052	-52.8% to -52.5%	14,054 to 14,182	136.7% to 137.9%	-29,589 to -29,460	-54.9% to -54.6%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	29,394	23,274	27,031	25,471	35,147	-22,371 to -16,252	-49.0% to -35.6%	8,231 to 14,351	54.7% to 95.4%	-22,211 to -16,091	-48.8% to -35.4%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	90,261	84,142	87,804	86,210	96,548	-109,900 to -103,781	-56.6% to -53.5%	12,773 to 18,893	17.9% to 26.5%	-112,400 to -106,280	-57.2% to -54.1%

Seat Capacity (thousand) - North America Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	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%	-49,131	-49.1%	91,350	75,898	75,898	75,687	75,610	76,250	-5,849 to -5,561	-7.2% to -6.8%	31,591 to 31,879	71.8% to 72.4%	-15,740 to -15,452	-17.2% to -16.9%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	78,383	76,362	77,043	76,628	80,525	-8,959 to -6,938	-10.5% to -8.1%	28,127 to 30,148	58.3% to 62.5%	-14,736 to -12,715	-16.2% to -14.0%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	74,828	71,155	73,091	72,040	79,953	-9,193 to -5,520	-11.4% to -6.9%	21,123 to 24,795	42.2% to 49.6%	-13,013 to -9,341	-15.5% to -11.1%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	83,282	77,854	80,814	78,596	87,630	-5,152 to 276	-6.2% to 0.3%	27,066 to 32,493	53.3% to 64.0%	-12,481 to -7,054	-13.8% to -7.8%
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	230,261	230,261	230,051	229,973	230,613	-28,525 to -28,237	-11.0% to -10.9%	86,018 to 86,305	59.8% to 60.0%	-56,821 to -56,534	-19.8% to -19.7%
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	265,601	236,492	225,372	230,948	227,264	248,109	-23,303 to -12,182	-9.4% to -4.9%	76,316 to 87,437	51.2% to 58.7%	-40,230 to -29,109	-15.1% to -11.0%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	815,399	804,278	809,644	805,883	827,367	-187,881 to -176,761	-18.9% to -17.8%	197,009 to 208,130	32.4% to 34.3%	-266,804 to -255,683	-24.9% to -23.9%



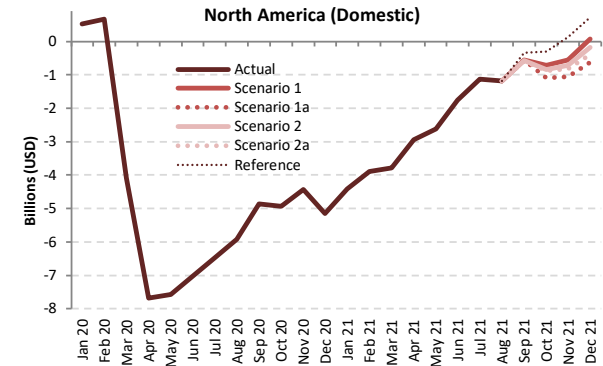
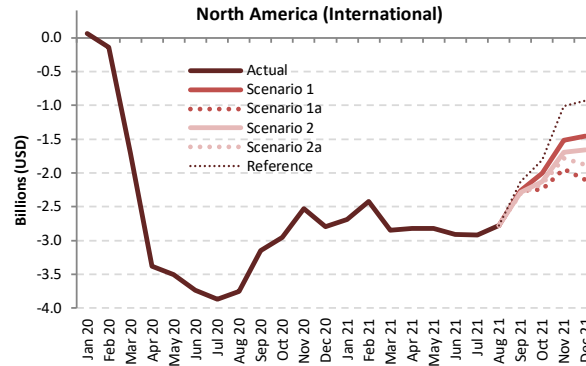
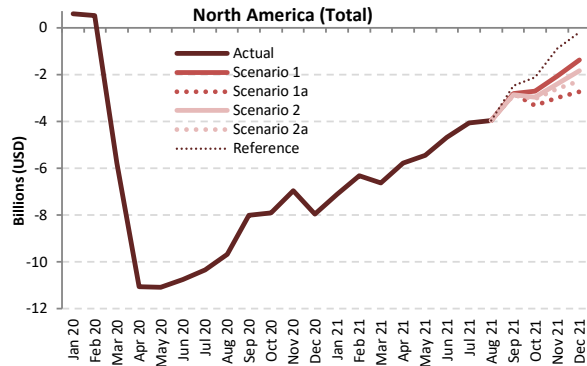
Passenger Number (thousand) - North America International + Domestic

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%	424.3%	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	66,966	66,966	66,662	66,541	69,276	-12,578 to -12,154	-15.9% to -15.4%	39,997 to 40,422	150.7% to 152.3%	-21,879 to -21,454	-24.7% to -24.3%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	71,133	66,991	69,537	69,050	75,245	-16,806 to -12,664	-20.1% to -15.1%	35,764 to 39,906	114.5% to 127.8%	-22,223 to -18,081	-24.9% to -20.3%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	66,583	60,633	64,513	63,296	74,213	-15,857 to -9,907	-20.7% to -13.0%	31,089 to 37,040	105.2% to 125.4%	-19,437 to -13,487	-24.3% to -16.8%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	79,748	71,280	76,836	74,072	87,191	-12,811 to -4,343	-15.2% to -5.2%	41,214 to 49,682	137.1% to 165.2%	-20,362 to -11,894	-22.2% to -13.0%		
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	213,339	213,339	213,035	212,915	215,650	-52,028 to -51,603	-19.6% to -19.5%	133,790 to 134,215	169.1% to 169.6%	-80,284 to -79,859	-27.4% to -27.2%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	217,464	198,904	210,886	206,418	236,649	-45,474 to -26,914	-18.6% to -11.0%	108,067 to 126,627	119.0% to 139.4%	-62,022 to -43,462	-23.8% to -16.7%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	695,785	677,226	688,904	684,315	717,281	-322,986 to -304,426	-32.3% to -30.4%	276,364 to 294,924	68.9% to 73.6%	-400,331 to -381,771	-37.2% to -35.4%		



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	e	e	-	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%	-10,322	-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	5,199	5,199	5,069	5,013	5,712	-7,596 to -7,410	-60.2% to -58.8%	3,681 to 3,867	276.5% to 290.4%	-8,292 to -8,106	-62.3% to -60.9%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	5,677	4,742	5,207	5,068	6,406	-7,581 to -6,646	-61.5% to -53.9%	3,085 to 4,020	186.2% to 242.6%	-7,616 to -6,681	-61.6% to -54.1%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,125	4,489	5,463	5,100	8,029	-6,881 to -5,245	-60.5% to -46.1%	2,468 to 4,104	122.2% to 203.2%	-6,881 to -5,245	-60.5% to -46.1%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	8,112	5,639	7,326	6,476	10,078	-7,503 to -5,030	-57.1% to -38.3%	2,835 to 5,309	101.1% to 189.4%	-7,515 to -5,042	-57.1% to -38.3%
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	-30,535	-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	16,138	16,138	16,009	15,953	16,652	-27,372 to -27,187	-63.2% to -62.8%	11,914 to 12,099	295.0% to 299.6%	-29,607 to -29,421	-65.0% to -64.6%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	19,914	14,870	17,995	16,643	24,514	-21,965 to -16,921	-59.6% to -45.9%	8,389 to 13,433	129.4% to 207.3%	-22,012 to -16,968	-59.7% to -46.0%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	53,382	48,338	51,334	49,926	58,496	-110,259 to -105,215	-69.5% to -66.3%	5,784 to 10,829	13.6% to 25.4%	-113,178 to -108,133	-70.1% to -66.9%

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	e	e	-	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	-64,327	-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	61,767	61,767	61,592	61,528	63,564	-4,982 to -4,743	-7.5% to -7.1%	36,316 to 36,555	144.0% to 145.0%	-13,588 to -13,349	-18.1% to -17.8%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.4%	76,855	65,455	62,249	64,330	63,982	68,839	-9,225 to -6,018	-12.9% to -8.4%	32,679 to 35,885	110.5% to 121.4%	-14,606 to -11,400	-19.0% to -14.8%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	60,458	56,144	59,050	58,196	66,183	-8,976 to -4,661	-13.8% to -7.2%	28,621 to 32,935	104.0% to 119.7%	-12,556 to -8,242	-18.3% to -12.0%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	71,636	65,641	69,511	67,596	77,113	-5,308 to 686	-7.5% to 1.0%	38,378 to 44,373	140.8% to 162.8%	-12,847 to -6,852	-16.4% to -8.7%
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	197,201	197,201	197,026	196,962	198,998	-24,655 to -24,416	-11.1% to -11.0%	121,876 to 122,115	162.3% to 162.6%	-50,677 to -50,438	-20.5% to -20.4%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	197,550	184,034	192,891	189,775	212,135	-23,509 to -9,994	-11.3% to -4.8%	99,678 to 113,194	118.2% to 134.2%	-40,010 to -26,495	-17.9% to -11.8%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	642,403	628,888	637,570	634,389	658,786	-212,727 to -199,211	-25.3% to -23.7%	270,580 to 284,095	75.5% to 79.3%	-287,153 to -273,638	-31.3% to -29.9%



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	8,548	8,548	8,494	8,473	8,893	-2,893 to -2,818	-25.5% to -24.8%	5,127 to 5,202	153.2% to 155.5%	-4,144 to -4,069	-32.8% to -32.3%		
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	9,113	8,494	8,859	8,782	9,704	-3,332 to -2,713	-28.2% to -22.9%	4,561 to 5,180	116.0% to 131.7%	-3,998 to -3,378	-32.0% to -27.0%		
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,646	7,714	8,307	8,113	9,827	-3,000 to -2,068	-28.0% to -19.3%	3,960 to 4,892	105.5% to 130.3%	-3,430 to -2,497	-30.8% to -22.4%		
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	10,470	9,118	10,011	9,564	11,641	-2,725 to -1,373	-23.0% to -11.6%	5,221 to 6,573	134.0% to 168.7%	-3,670 to -2,318	-28.7% to -18.1%		
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,273	12,273	12,273	12,273	12,273	-20,041	-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	27,156	27,156	27,156	27,103	27,081	-10,910 to -10,835	-28.7% to -28.5%	17,137 to 17,212	172.3% to 173.1%	-14,727 to -14,652	-35.2% to -35.0%		
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	28,229	25,326	27,176	26,459	31,172	-9,057 to -6,154	-26.3% to -17.9%	13,742 to 16,645	118.6% to 143.7%	-11,097 to -8,194	-30.5% to -22.5%		
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	88,798	85,895	87,691	86,952	92,086	-55,818 to -52,915	-39.4% to -37.3%	32,596 to 35,499	61.2% to 66.6%	-65,894 to -62,991	-43.4% to -41.5%		



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	657	657	657	-2,687	-80.3%	-2,753	-80.7%	-2,615	-79.9%			
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	486	486	486	486	-2,418	-83.3%	-2,277	-82.4%	-2,466	-83.5%			
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	625	625	625	625	-2,852	-82.0%	-1,146	-64.7%	-2,812	-81.8%			
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	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	-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	-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	-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	-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	1,269	1,269	1,236	1,222	1,402	-2,306 to -2,259	-65.4% to -64.0%	847 to 894	226.0% to 238.5%	-2,543 to -2,496	-67.5% to -66.3%		
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,400	1,159	1,278	1,242	1,592	-2,245 to -2,004	-66.0% to -58.9%	710 to 951	158.2% to 212.0%	-2,276 to -2,035	-66.3% to -59.2%		
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,522	1,098	1,348	1,255	2,028	-1,942 to -1,519	-63.9% to -50.0%	587 to 1,011	114.9% to 197.8%	-1,950 to -1,526	-64.0% to -50.1%		
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	2,028	1,383	1,819	1,599	2,554	-2,099 to -1,454	-60.3% to -41.8%	699 to 1,344	102.2% to 196.6%	-2,156 to -1,511	-60.9% to -42.7%		
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,768	1,768	1,768	1,768	1,768	-7,957	-81.8%	-6,177	-77.7%	-7,899	-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	3,918	3,918	3,885	3,871	4,051	-8,005 to -7,958	-67.4% to -67.0%	2,775 to 2,822	253.3% to 257.6%	-8,756 to -8,709	-69.3% to -69.0%		
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,950	3,639	4,446	4,095	6,174	-6,287 to -4,976	-63.3% to -50.1%	1,996 to 3,306	121.4% to 201.2%	-6,382 to -5,072	-63.7% to -50.6%		
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	13,096	11,786	12,559	12,195	14,453	-30,750 to -29,440	-72.3% to -69.2%	711 to 2,021	6.4% to 18.2%	-32,055 to -30,745	-73.1% to -70.1%		

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,782	2,782	2,782	2,782	-4,413	-61.3%	-4,938	-64.0%	-4,846	-63.5%			
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,924	2,924	2,924	2,924	-3,889	-57.1%	-4,556	-60.9%	-4,492	-60.6%			
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,799	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	-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	-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	-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	-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	-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%	8,852	7,279	7,279	7,258	7,490	-587 to -559	-7.5% to -7.1%	4,280 to 4,308	144.0% to 145.0%	-1,601 to -1,573	-18.1% to -17.8%			
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,713	7,336	7,581	7,540	8,112	-1,087 to -709	-12.9% to -8.4%	3,851 to 4,229	110.5% to 121.4%	-1,721 to -1,343	-19.0% to -14.8%		
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	7,125	6,616	6,959	6,858	7,799	-1,058 to -549	-13.8% to -7.2%	3,373 to 3,881	104.0% to 119.7%	-1,480 to -971	-18.3% to -12.0%		
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	8,442	7,735	8,191	7,966	9,087	-626 to 81	-7.5% to 1.0%	4,523 to 5,229	140.8% to 162.8%	-1,514 to -807	-16.4% to -8.7%		
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	23,238	23,238	23,218	23,218	23,450	-2,905 to -2,877	-11.1% to -11.0%	14,362 to 14,390	162.3% to 162.6%	-5,972 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	23,280	21,687	22,731	22,363	24,998	-2,770 to -1,178	-11.3% to -4.8%	11,746 to 13,339	118.2% to 134.2%	-4,715 to -3,122	-17.9% to -11.8%		
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	75,702	74,109	75,132	74,757	77,632	-25,068 to -23,475	-25.3% to -23.7%	31,886 to 33,478	75.5% to 79.3%	-33,839 to -32,246	-31.3% to -29.9%		



## 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

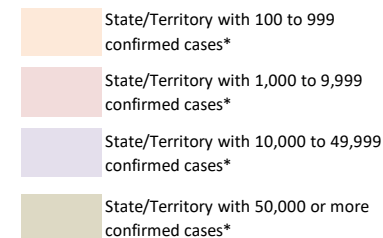


# A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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

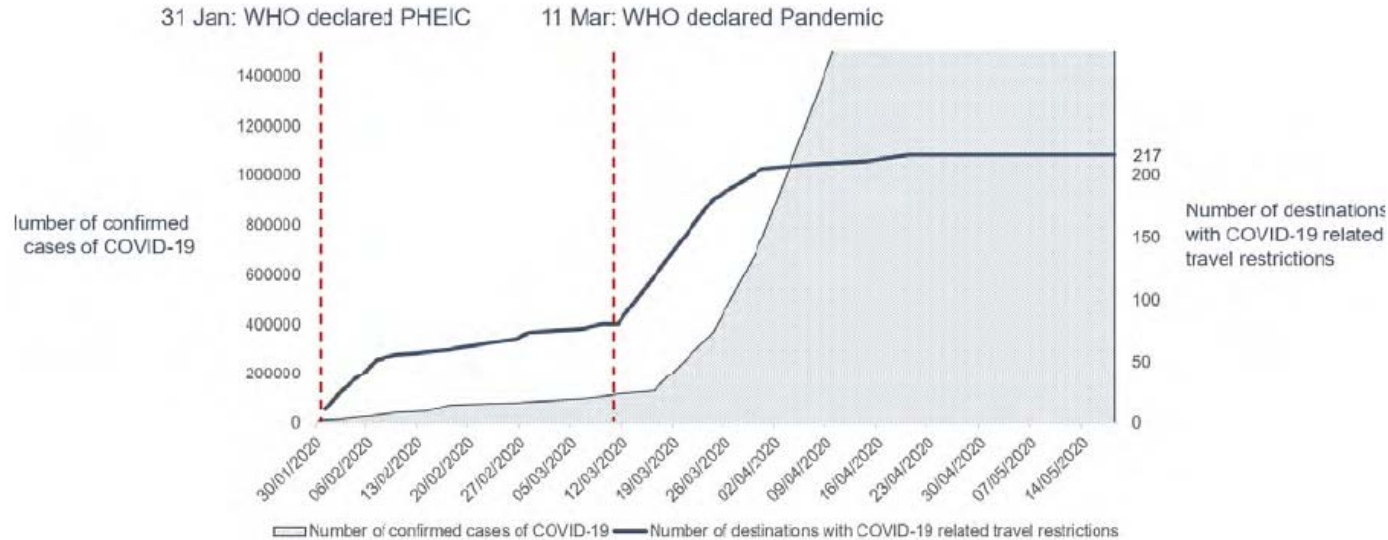
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

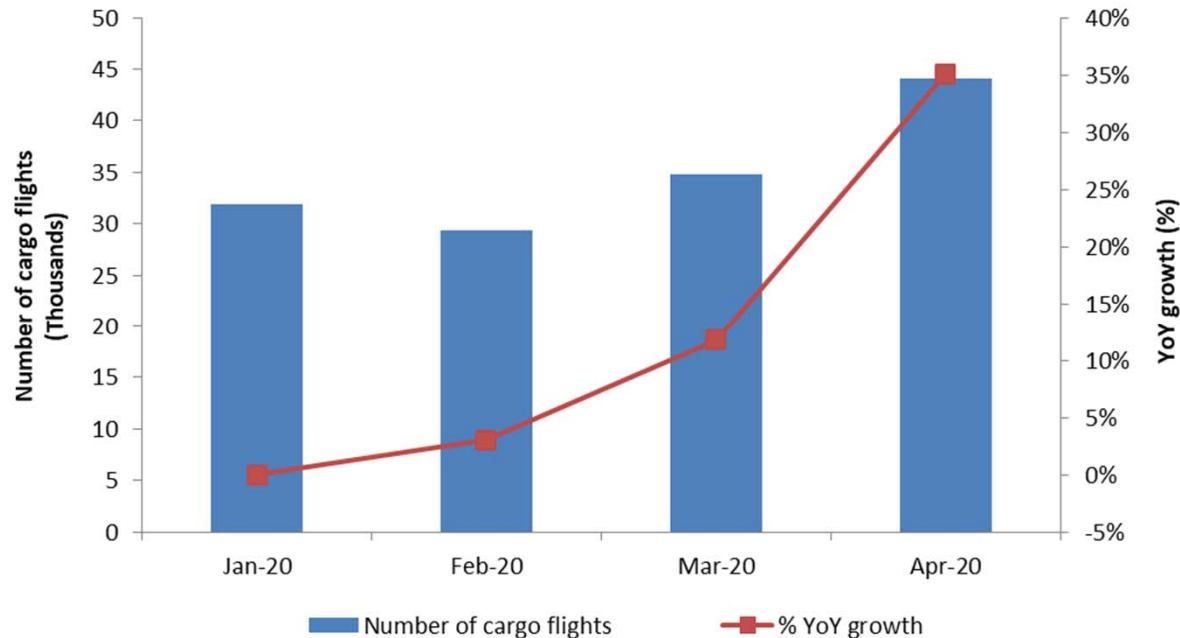
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



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



<b>Baseline (Originally-planned, business as usual)</b>		
(International and domestic)	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

<b>Scenarios 1/1a, 2/2a and Reference</b>		
(International and domestic)	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%	-47%	-32%	-32%
Scenario 1	-56%	-54%	-50%	-46%	-42%
Scenario 1a	-56%	-54%	-54%	-55%	-54%
Scenario 2	-56%	-54%	-52%	-50%	-45%
Scenario 2a	-56%	-54%	-53%	-51%	-49%
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%	-15%	-8%	-15%	-14%
Scenario 1	-31%	-27%	-24%	-22%	-20%
Scenario 1a	-31%	-27%	-26%	-26%	-25%
Scenario 2	-31%	-27%	-26%	-24%	-22%
Scenario 2a	-31%	-27%	-26%	-25%	-24%
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%	-95.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.0%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	-87.4%	-88.1%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%	-87.8%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	-86.0%	-84.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%	-84.5%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-83.3%	-84.7%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%	-85.3%
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	-90.8%	-94.1%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%	-93.0%
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	-90.9%	-91.5%	-91.3%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%	-90.9%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	-43.8%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%	-45.1%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	-74.5%	-72.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%	-71.8%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	-75.1%	-68.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%	-67.7%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	-73.3%	-75.1%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%	-75.8%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	-76.7%	-76.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%	-75.9%
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	-84.0%	-85.7%	-85.3%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%	-83.8%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-72.2%	-66.9%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%	-63.1%
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-62.9%	-64.5%	-63.1%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%	-66.7%	-65.8%
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	-50.0%	-53.5%	-46.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%	-45.9%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	-59.2%	-55.0%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%	-48.9%



# Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	-75.5%	-69.5%	-57.6%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%	-57.0%
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-83.9%	-83.7%	-83.4%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%	-82.5%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-78.4%	-76.7%	0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%	-75.8%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	-69.9%	-72.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%	-71.3%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-90.4%	-87.8%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%	-88.5%
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-85.0%	-85.9%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%	-90.3%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	-93.6%	-93.5%	-91.8%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%	-91.4%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-82.9%	-76.6%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%	-77.8%
Latin America/Caribbean - China	International	2.7%																							
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>		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
<b>International</b>		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
<b>Total</b>		-4,844	-67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



# Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-19	-23	-146	-312	-281	-286	-286	-260	-249	-216	-212	-183	-4	-2	-133	-305	-271	-275	-278	-259	-244	-207	-197	-160
Africa - Asia/Pacific	International	11	-52	-114	-200	-189	-192	-202	-202	-183	-180	-193	-207	34	-18	-87	-177	-170	-177	-192	-194	-177	-172	-174	-188
Africa - Middle East	International	-11	-40	-354	-570	-557	-589	-603	-650	-481	-371	-398	-463	59	34	-288	-518	-509	-565	-588	-648	-440	-346	-344	-400
Africa - North America	International	-11	-11	-57	-137	-136	-172	-194	-203	-152	-115	-94	-130	13	17	-33	-121	-117	-154	-176	-181	-132	-97	-82	-99
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2	0	-18	-48	-47	-45	-47	-47	-39	-35	-35	-40	-1	0	-20	-41	-39	-41	-44	-44	-38	-37	-38	-43
Central America/Caribbean	Domestic	-6	-11	-125	-329	-340	-295	-265	-191	-123	-136	-117	-121	32	32	-90	-306	-319	-273	-248	-190	-101	-97	-83	-84
Central America/Caribbean - Europe	International	13	-1	-179	-485	-406	-416	-450	-430	-350	-314	-379	-384	11	10	-192	-466	-392	-402	-424	-407	-345	-321	-380	-368
Central America/Caribbean - North America	International	44	-2	-577	-1,211	-1,117	-1,150	-1,149	-1,012	-704	-633	-669	-802	20	24	-611	-1,196	-1,087	-1,145	-1,131	-1,001	-678	-654	-694	-820
Central America/Caribbean - South America	International	8	4	-84	-217	-228	-218	-228	-220	-211	-195	-182	-177	3	0	-92	-204	-215	-206	-223	-215	-202	-197	-181	-178
China	Domestic	-741	-4,103	-3,261	-2,718	-2,090	-1,634	-1,327	-940	-376	-254	-298	-524	-430	-3,730	-3,020	-2,733	-2,105	-1,649	-1,343	-956	-390	-15	-146	-320
China - Europe	International	20	-293	-468	-608	-612	-637	-755	-752	-678	-645	-535	-541	29	-255	-435	-603	-613	-654	-713	-720	-644	-618	-512	-523
China - Middle East	International	9	-72	-113	-143	-137	-132	-141	-141	-134	-131	-131	-141	11	-72	-112	-140	-132	-129	-144	-144	-130	-130	-128	-136
China - North America	International	7	-284	-444	-615	-625	-642	-655	-682	-581	-555	-492	-577	-33	-304	-500	-632	-642	-660	-674	-701	-594	-597	-529	-601
China & South West Asia - North Asia	International	-7	-606	-1,046	-1,040	-1,029	-1,060	-1,135	-1,138	-1,020	-1,207	-1,269	-1,366	221	-409	-873	-993	-992	-1,001	-1,069	-1,085	-991	-1,052	-1,072	-1,156
China & South West Asia - Pacific South East Asia	International	-49	-1,188	-1,722	-1,960	-1,926	-1,954	-2,044	-2,116	-1,861	-2,031	-2,038	-2,223	145	-1,117	-1,668	-1,957	-1,912	-1,940	-2,043	-2,085	-1,860	-1,959	-1,919	-2,119
Europe	Domestic	64	8	-928	-1,889	-1,978	-1,701	-1,041	-592	-777	-899	-1,083	-958	43	7	-955	-1,886	-1,981	-1,704	-1,044	-595	-780	-923	-1,104	-989
Europe - Middle East	International	78	-12	-719	-1,344	-1,242	-1,307	-1,545	-1,565	-1,194	-1,208	-1,128	-1,203	121	55	-696	-1,295	-1,112	-1,320	-1,506	-1,551	-1,215	-1,158	-1,090	-1,160
Europe - North Africa	International	19	-8	-259	-585	-462	-635	-618	-610	-535	-468	-412	-404	30	25	-255	-532	-448	-548	-567	-565	-503	-456	-406	-391
Europe - North America	International	109	9	-985	-2,281	-2,669	-2,948	-3,082	-3,007	-2,652	-2,175	-1,556	-1,616	53	36	-994	-2,242	-2,609	-2,894	-3,024	-2,947	-2,576	-2,238	-1,606	-1,671
Europe - North Asia	International	30	-26	-259	-506	-518	-532	-565	-565	-522	-484	-388	-384	34	-10	-246	-476	-492	-509	-522	-521	-477	-461	-380	-379
Europe - Pacific South East Asia	International	-11	-76	-288	-703	-635	-625	-675	-674	-588	-697	-806	-881	60	-23	-333	-682	-613	-602	-652	-653	-592	-652	-730	-788
Europe - South America	International	-14	-28	-241	-482	-483	-486	-506	-494	-445	-476	-412	-423	5	-1	-233	-465	-470	-472	-488	-472	-420	-410	-383	-366
Europe - South West Asia	International	18	-19	-261	-488	-479	-503	-524	-498	-423	-404	-394	-391	-36	-51	-318	-484	-447	-455	-483	-465	-396	-414	-424	-430
Europe - Sub Saharan Africa	International	17	-19	-315	-663	-637	-641	-675	-636	-544	-507	-532	-512	21	13	-308	-661	-610	-623	-665	-629	-531	-503	-539	-510
Intra Africa	International	-31	-44	-168	-302	-297	-297	-322	-321	-276	-240	-226	-233	5	-2	-129	-272	-256	-266	-288	-286	-246	-207	-191	-191



# Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96	-89	-83
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-4	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
<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’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.

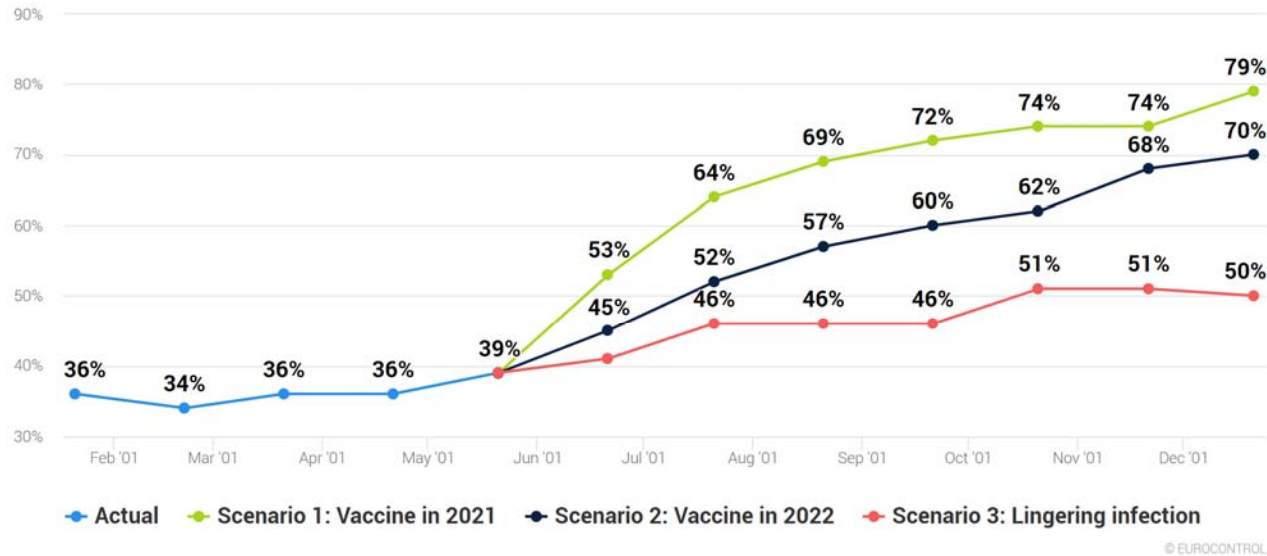
Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9	-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)



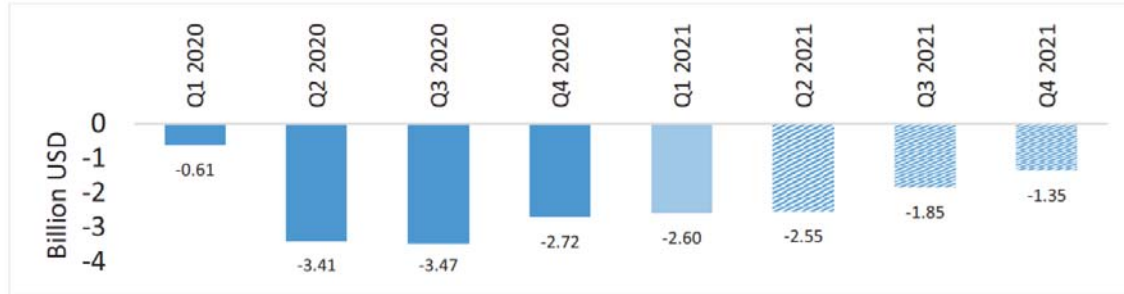
The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

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

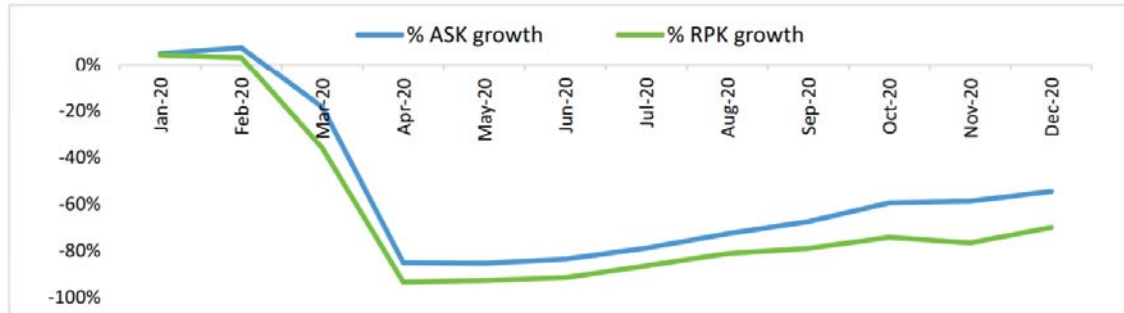


# AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

### African Airlines' Passenger Revenue Loss

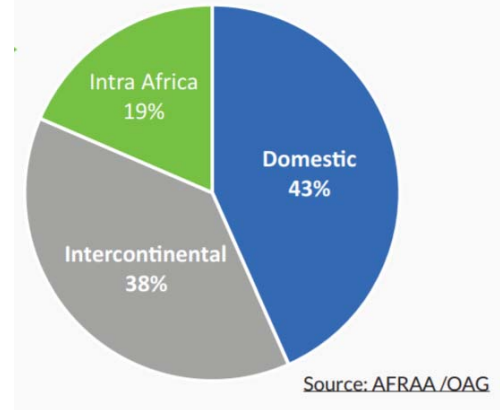


### African airlines ASK and RPK growth



Source: AFRAA/OAG

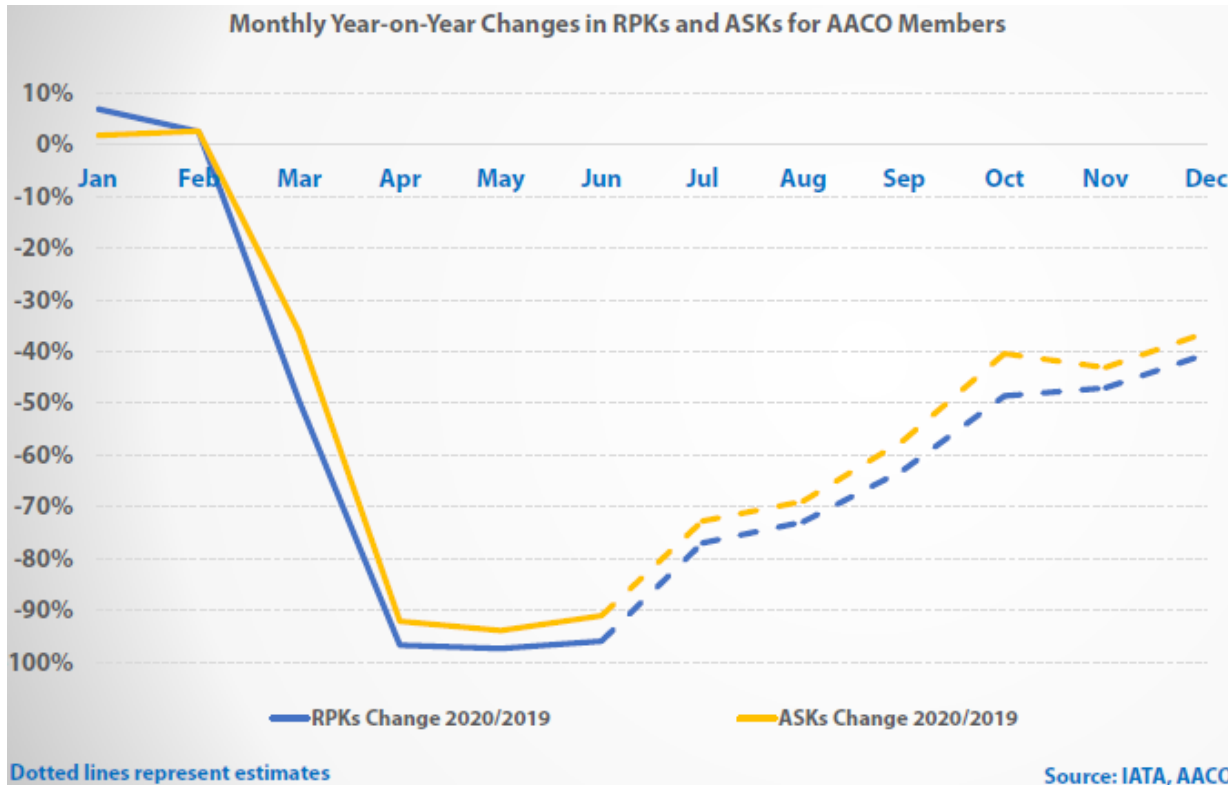
### African airlines passenger distribution 2020



<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

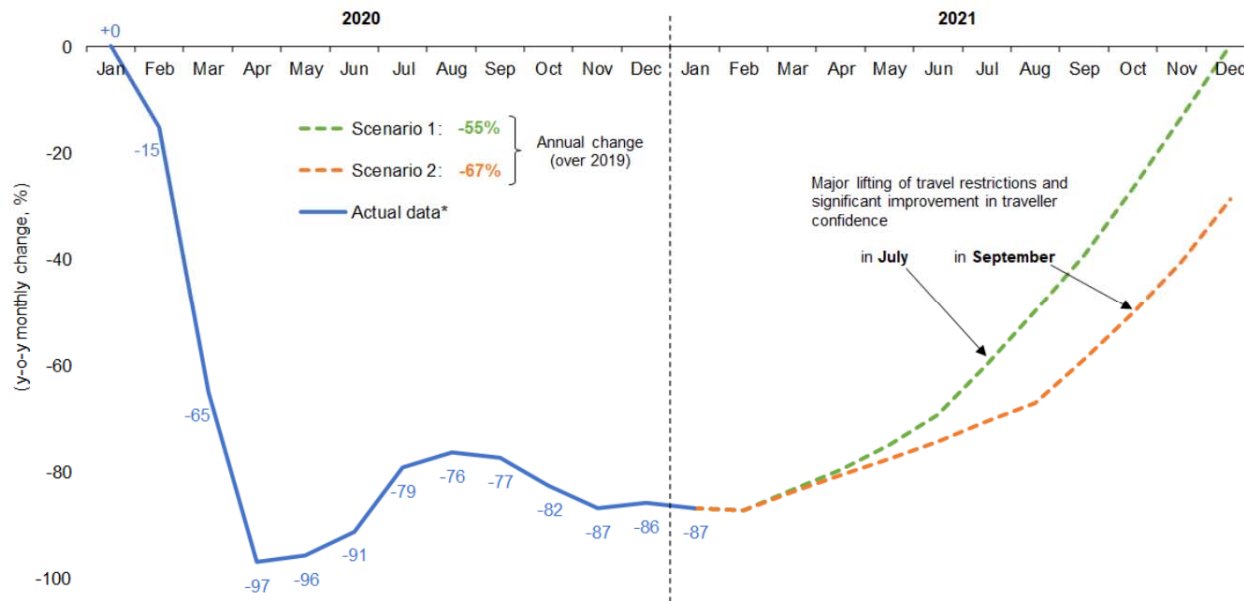


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<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%

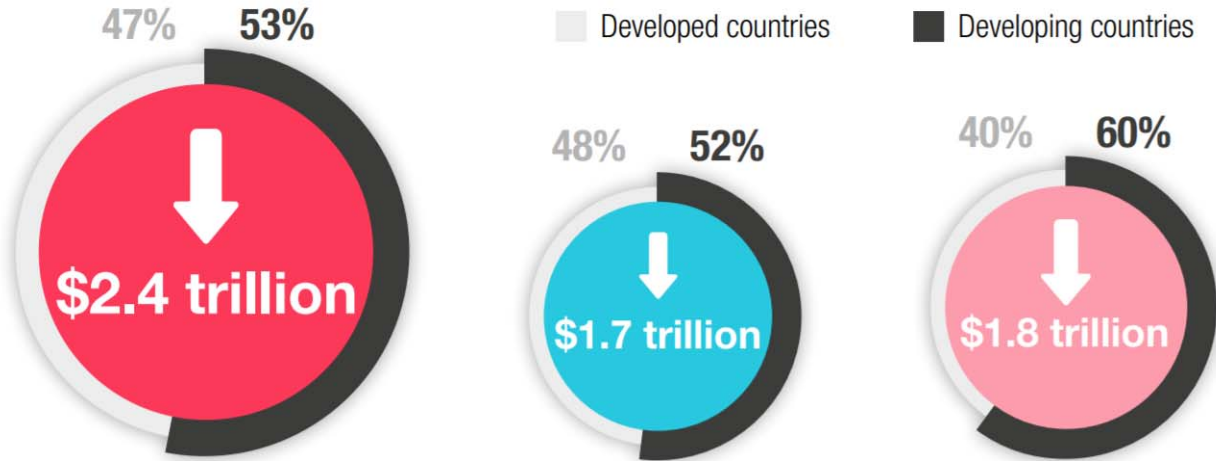
Source: UNWTO

\* 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)



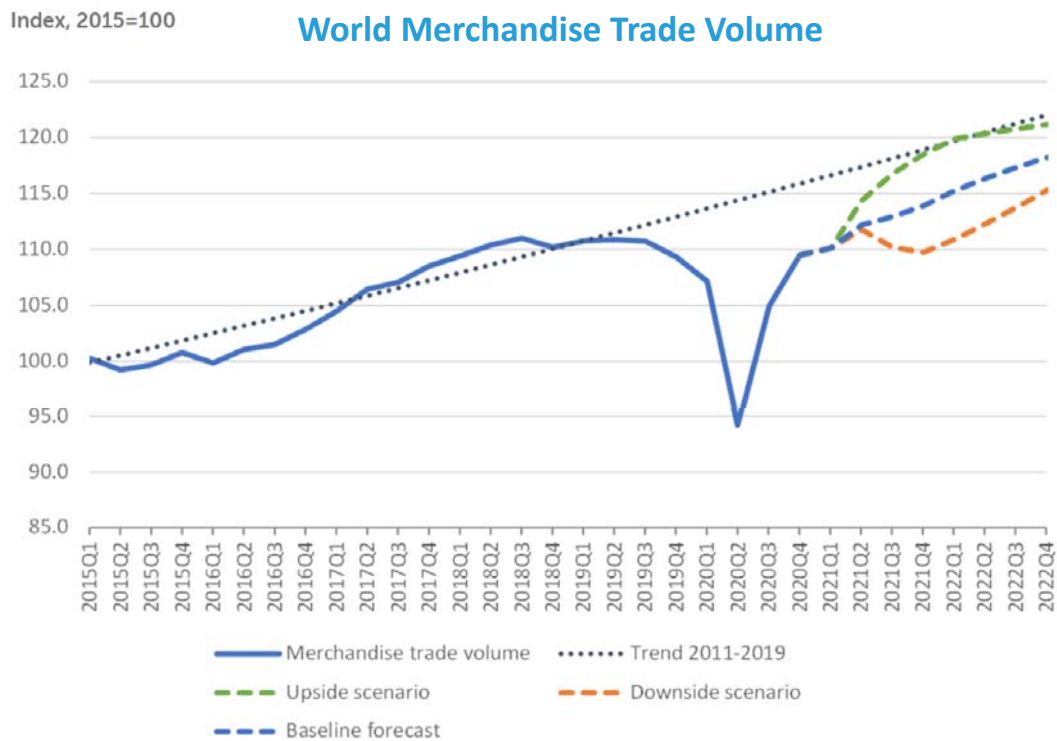
## 2020 forecasts – COVID-19 impact on travel and tourism sector

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

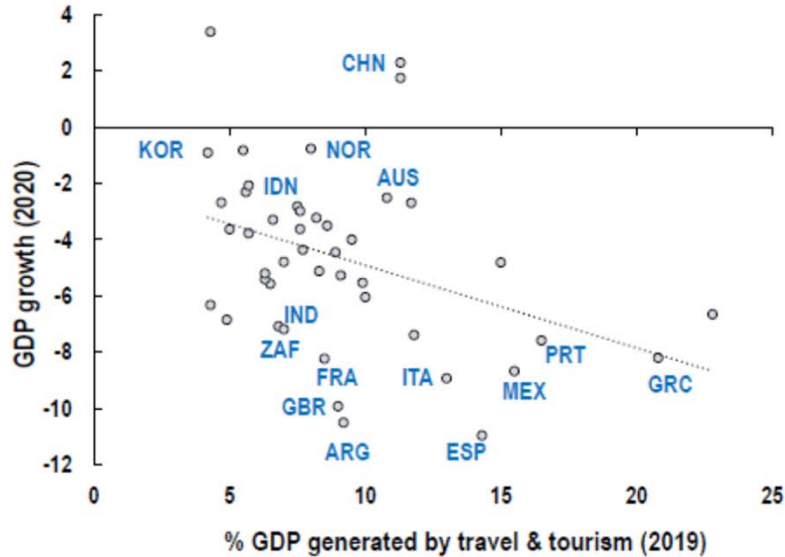
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.6	4.0			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.4	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.8	3.4	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

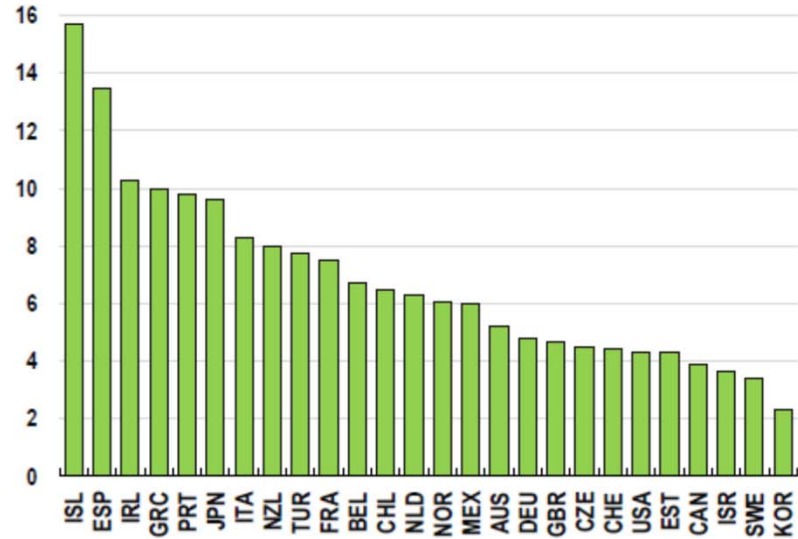
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>  
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

# OECD: Travel and tourism sector are being hard hit

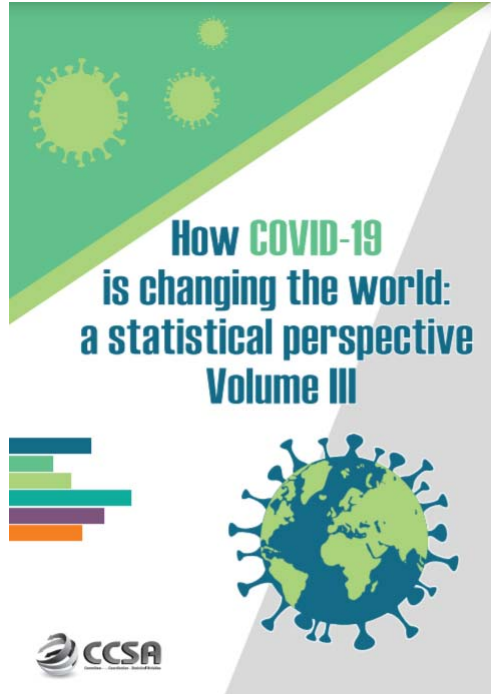
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism  
% of total employment



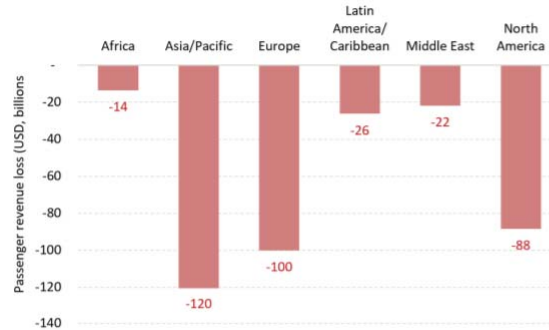
<https://www.oecd.org/economic-outlook/>



## 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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