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

Montréal, Canada

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**Economic Development** – Air Transport Bureau





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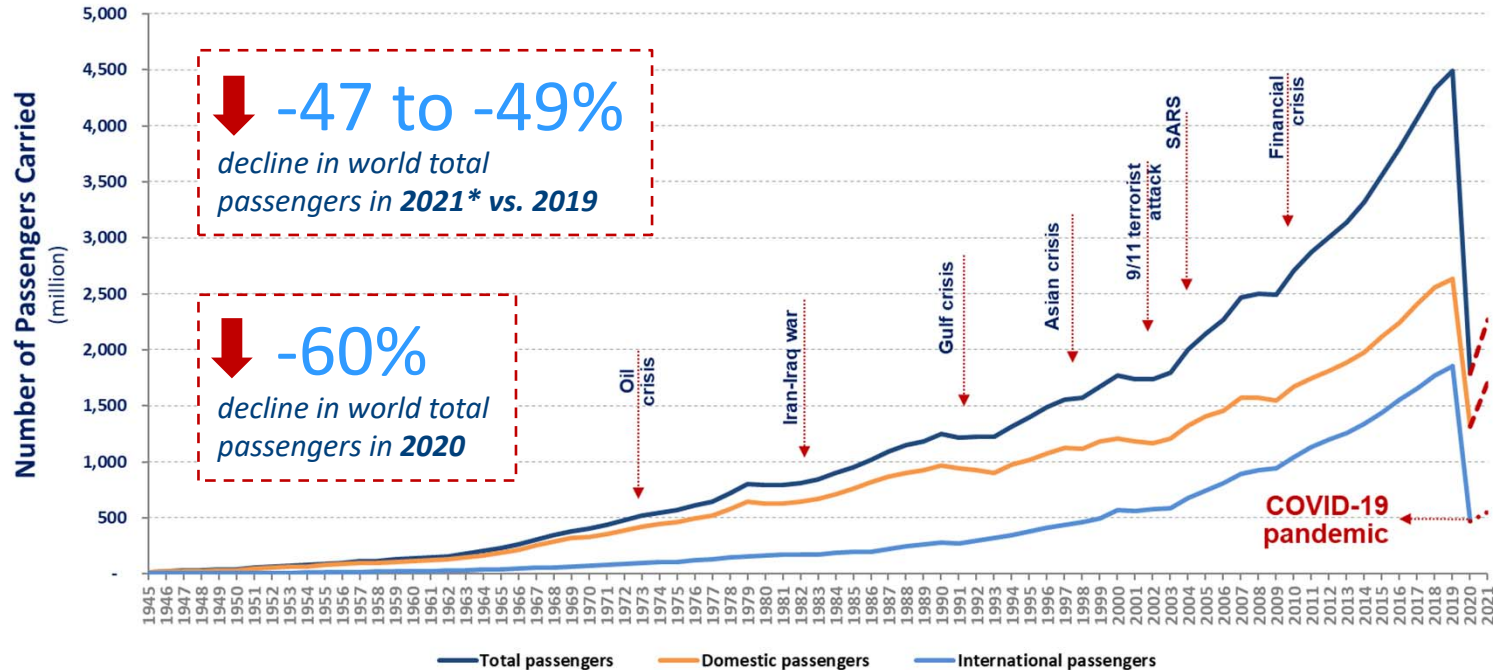


## Executive Summary: Economic Impact in Brief

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

# World passenger traffic collapses with unprecedented decline in history

## World passenger traffic evolution 1945 – 2021\*





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

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

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

- Overall reduction of **39% to 40% of seats offered by airlines**
- Overall reduction of **2,125 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 **1,324 to 1,364 million passengers (-72% to -74%)**
- Approx. **USD 248 to 255 billion loss** of gross operating revenues of airlines

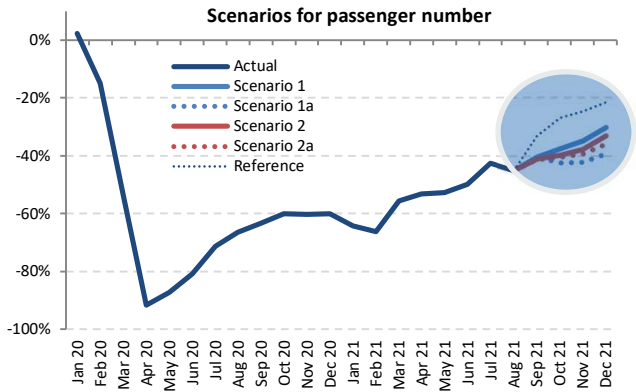
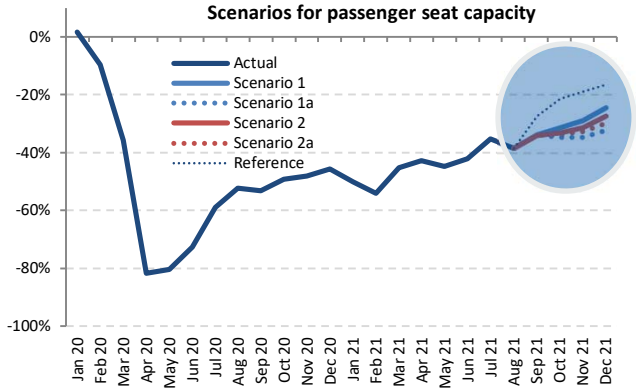
## Domestic passenger traffic (2020, vs. 2019)

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

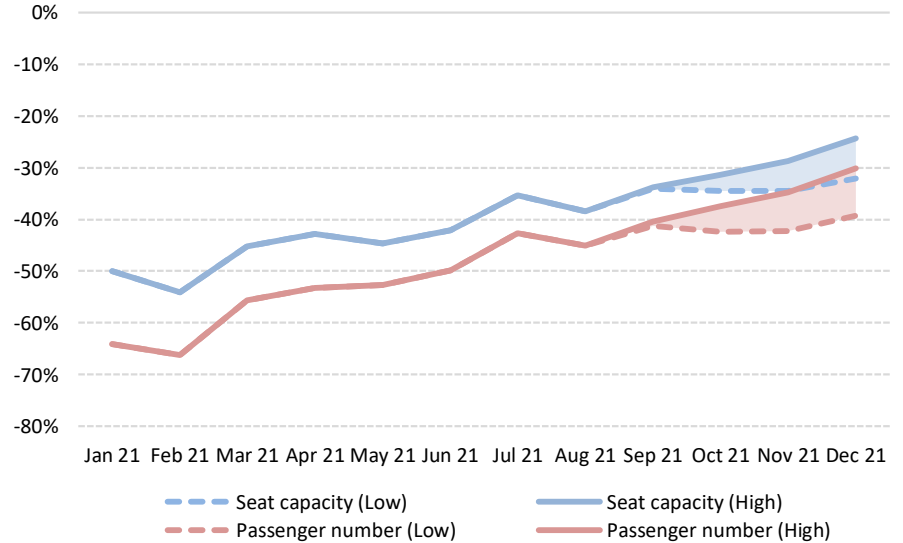
## Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **23% to 24% of seats offered by airlines**
- Overall reduction of **801 to 838 million passengers (-30% 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



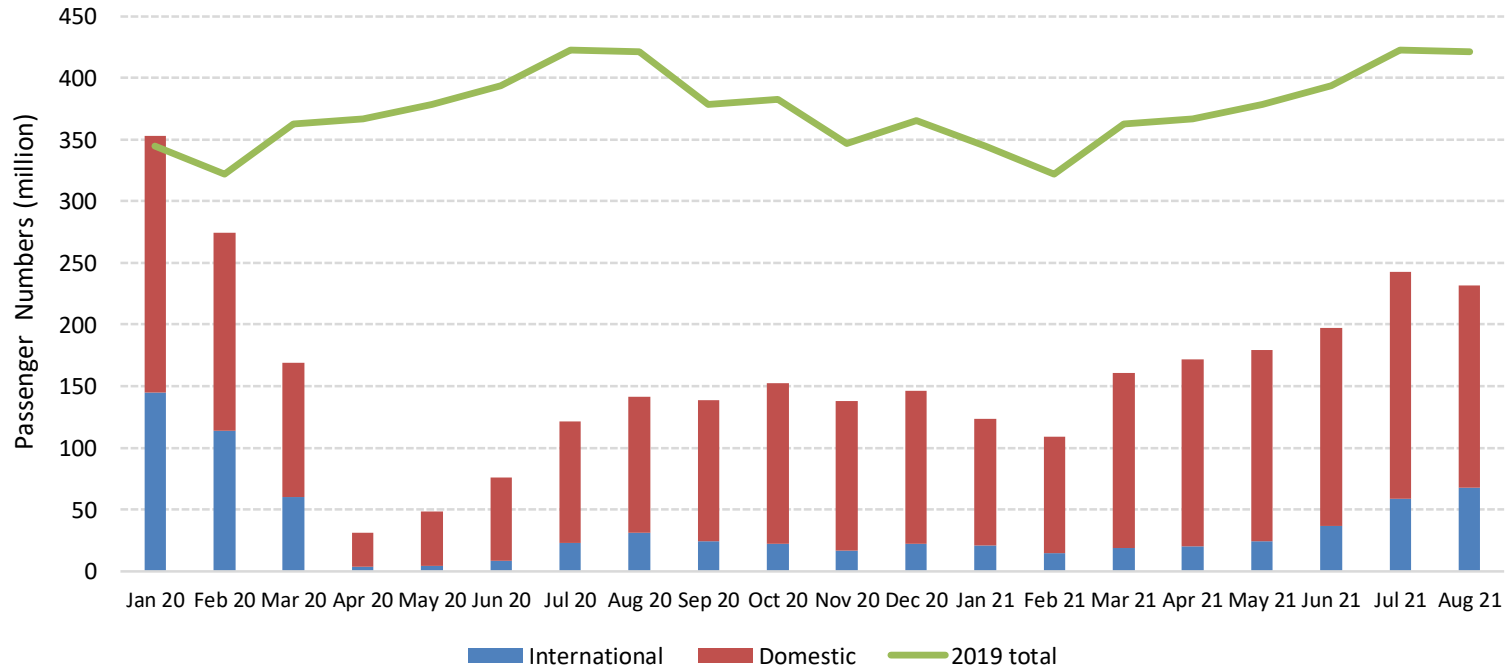
Outlook 2021 (compared to 2019 levels)



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.

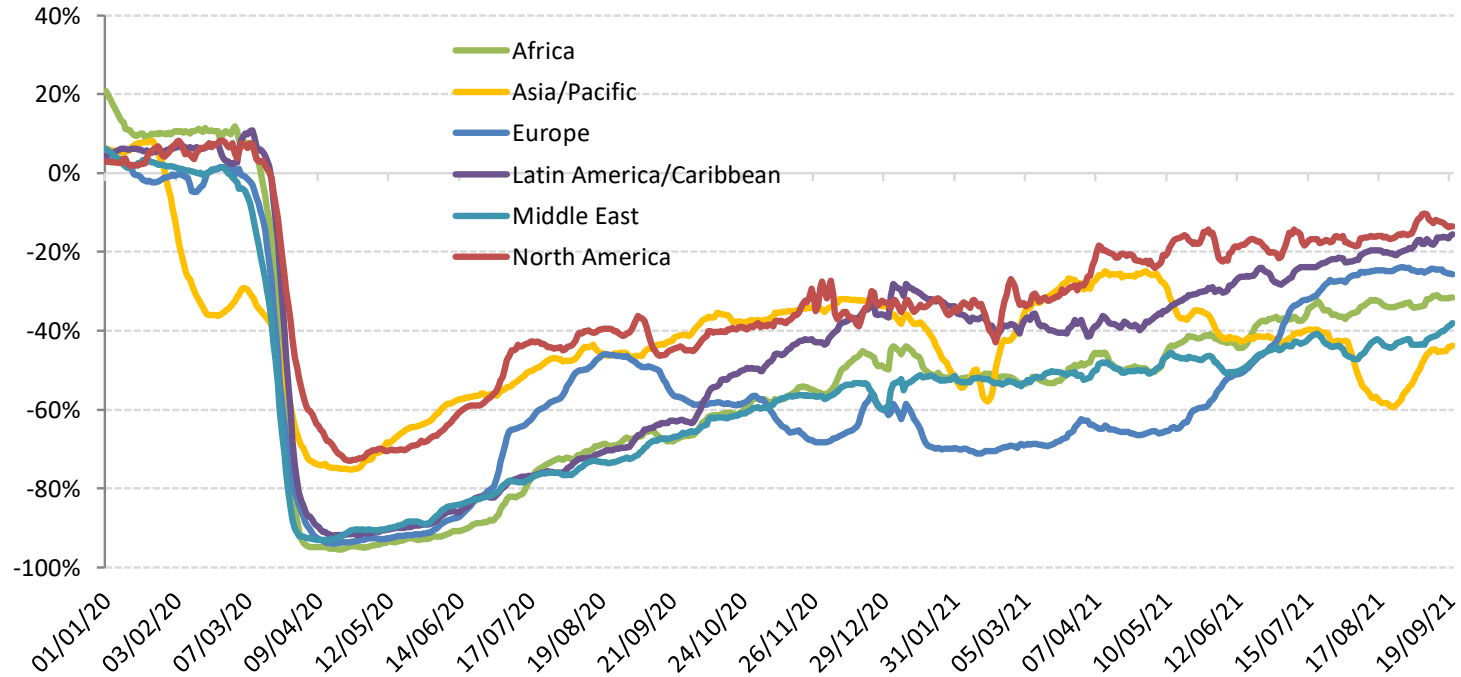
# Moderate recovery in domestic travel while international travel remained stagnant

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



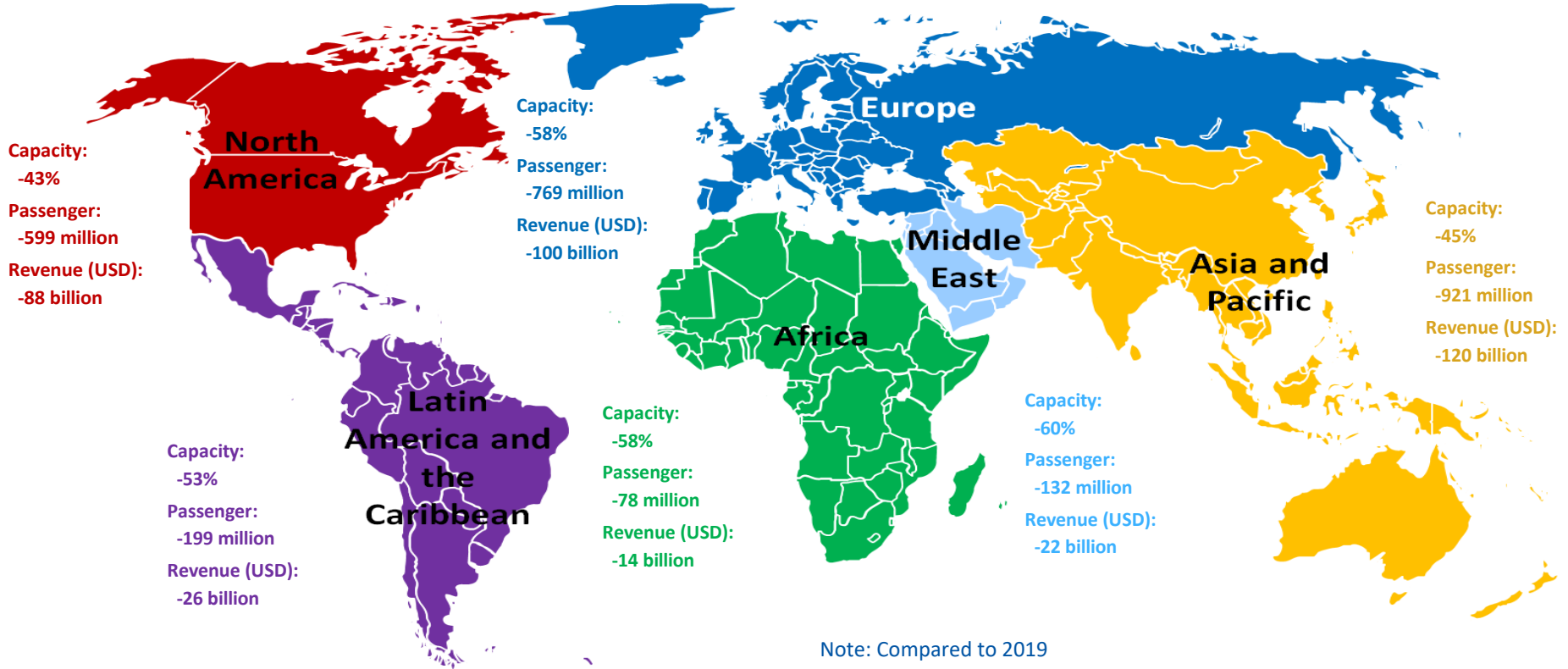


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





# 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

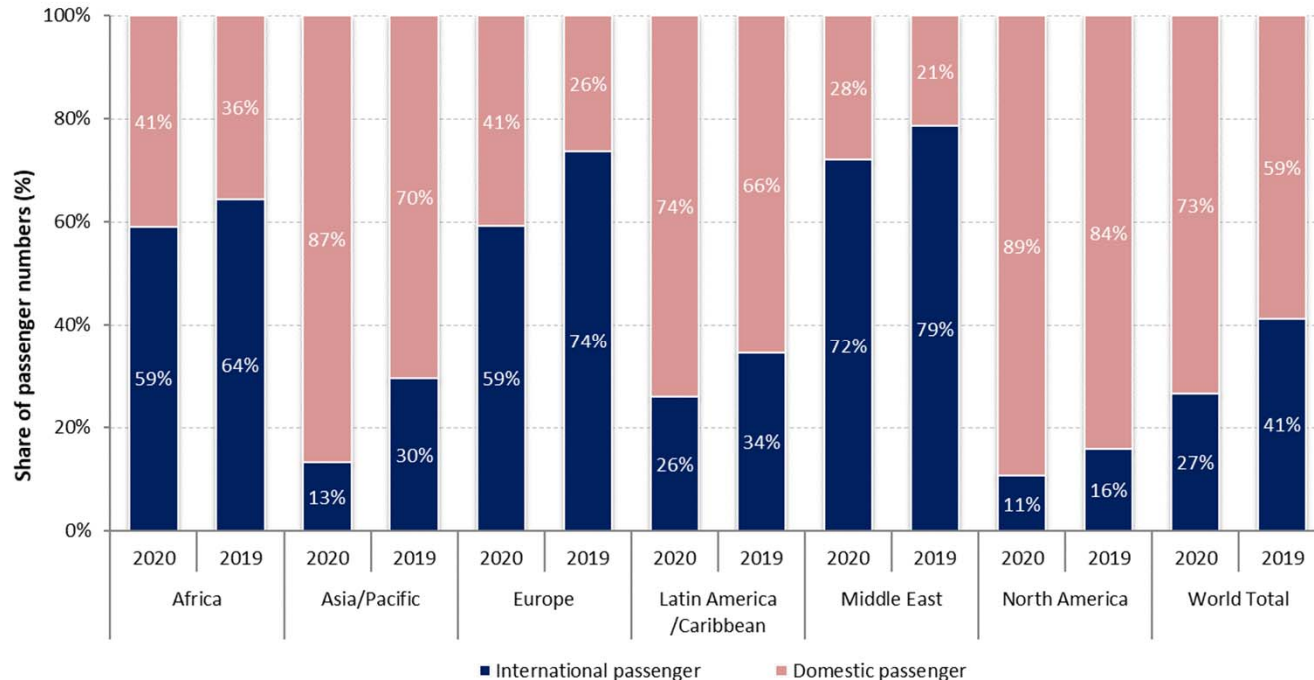


## Analytical Consideration

- 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

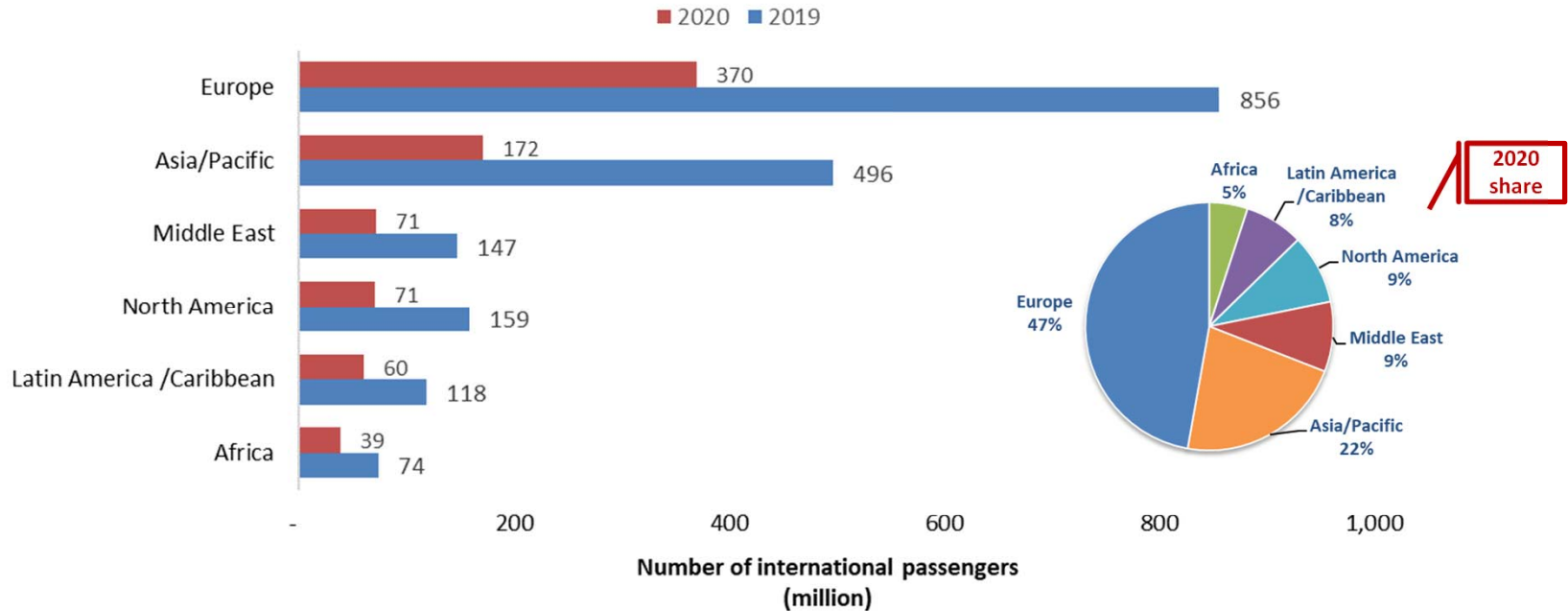
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## 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

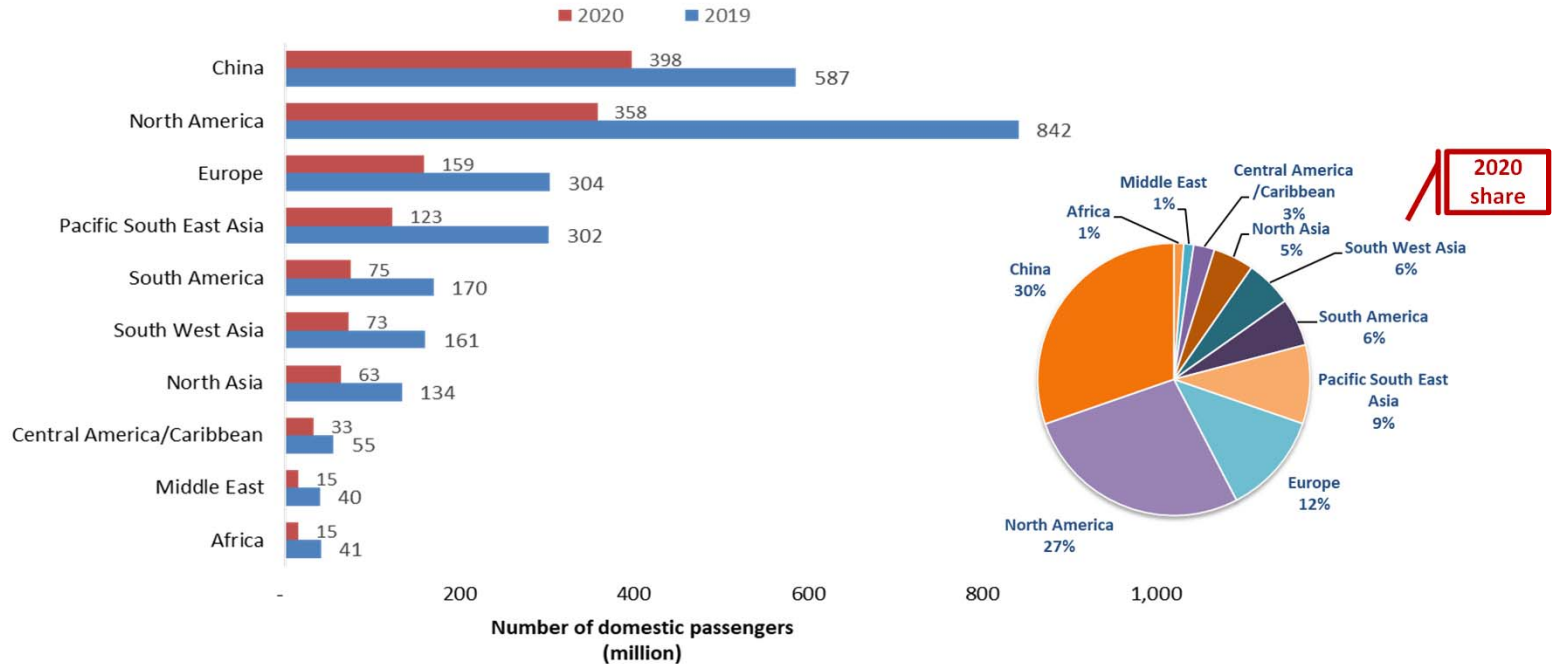
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





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

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

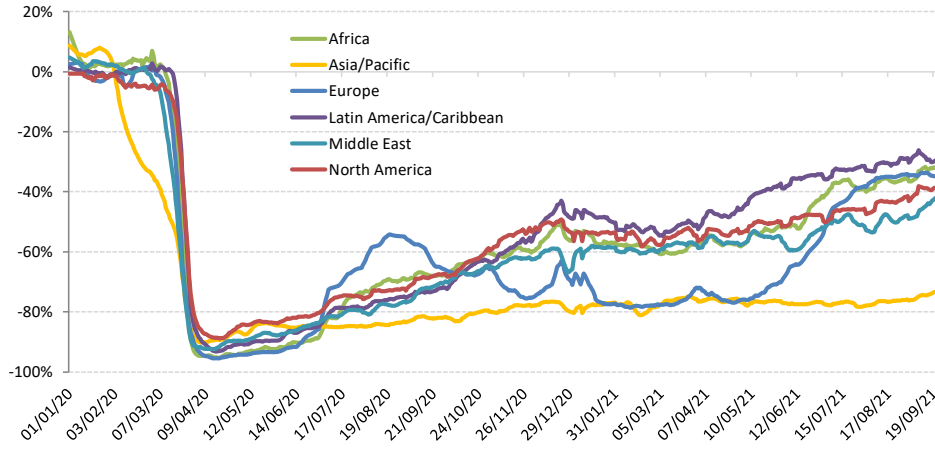




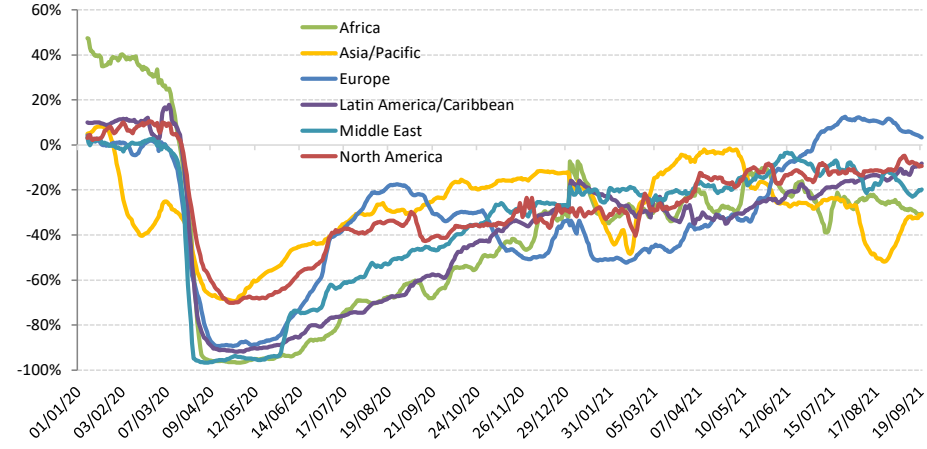
# Domestic passenger traffic often exhibits more resilience than international

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)

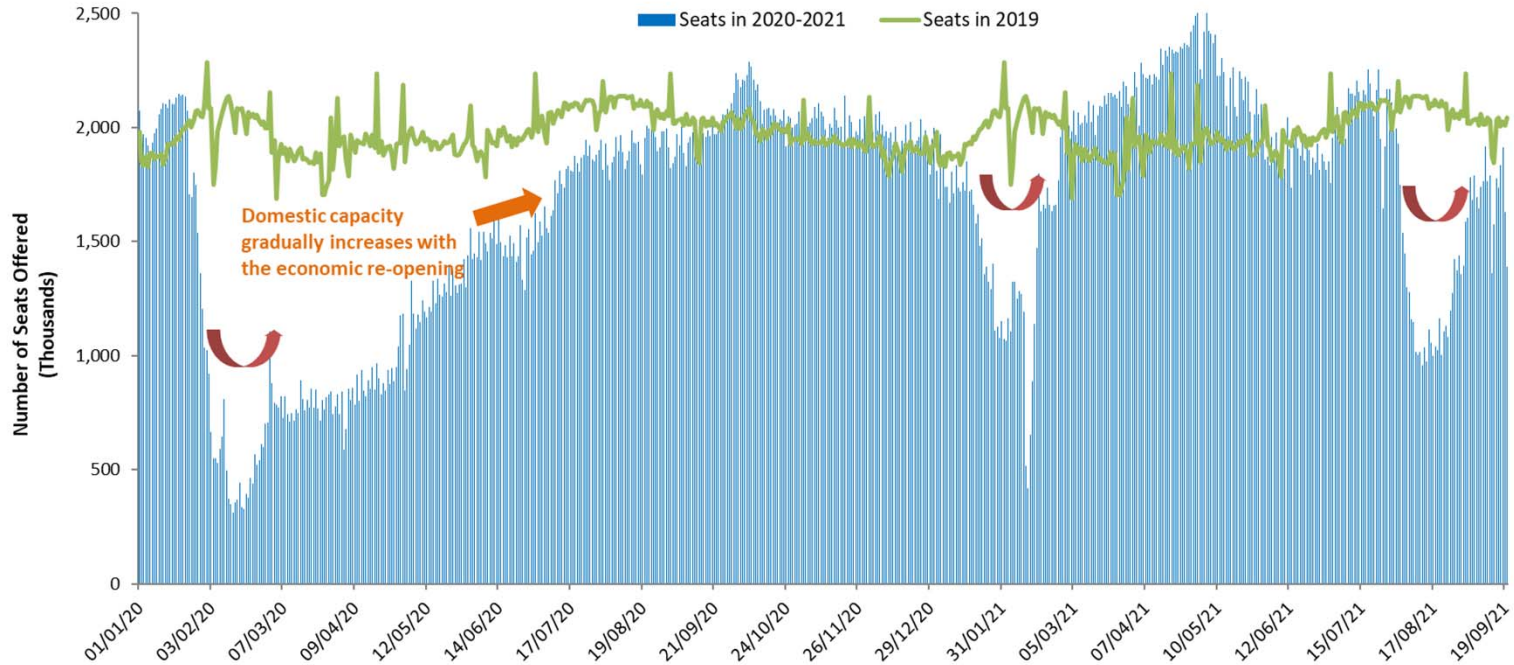


Domestic seat capacity reduction (7-day average, YoY compared to 2019)



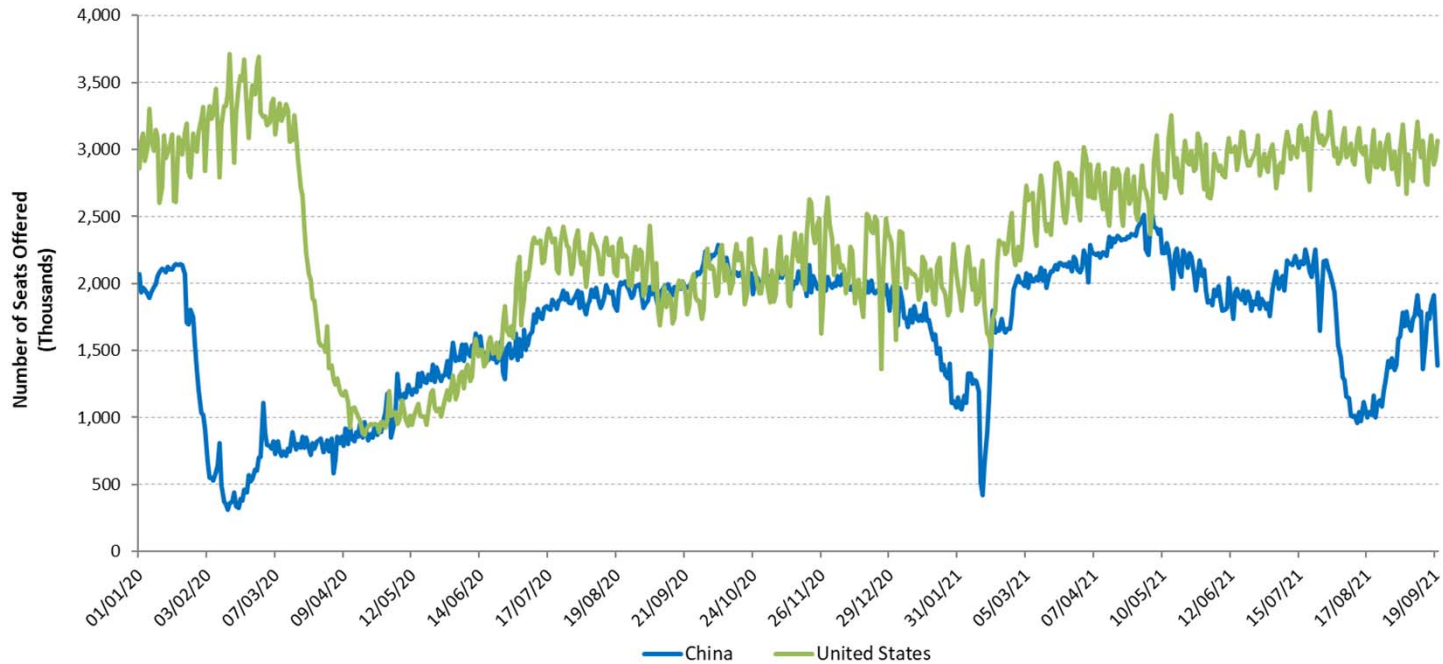
# Domestic passenger traffic is recovering ahead of international

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



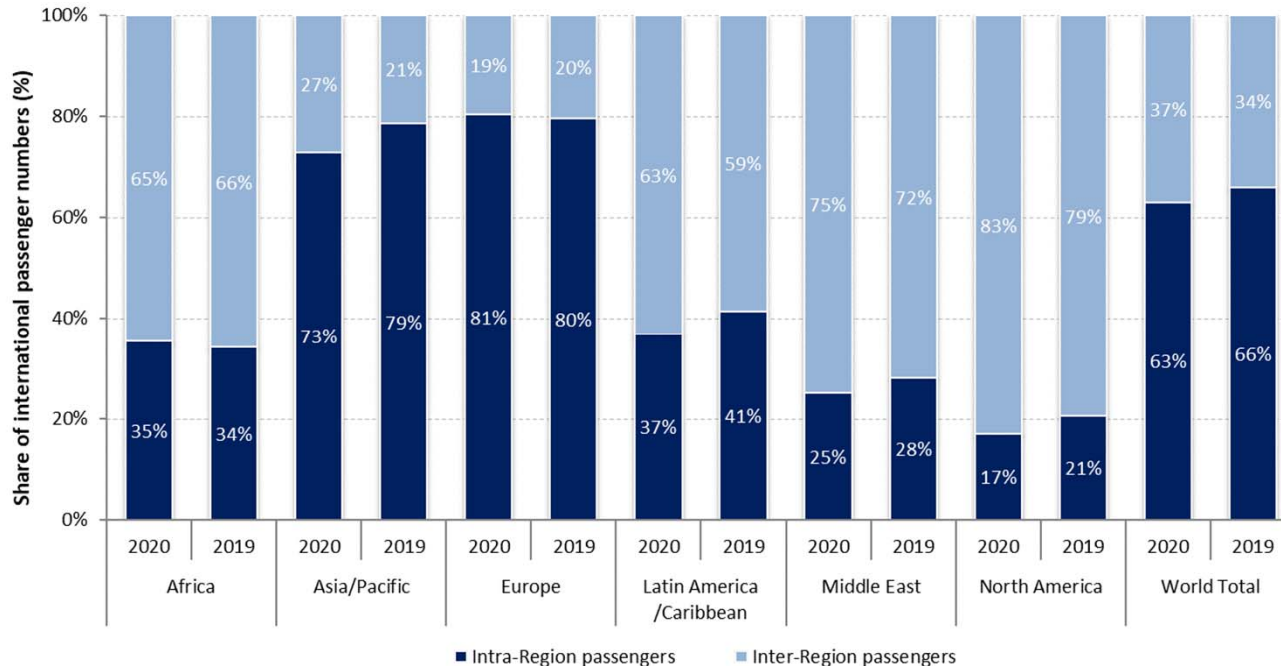
# The outbreak timing impacts when domestic traffic bottoms out in each region

## 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

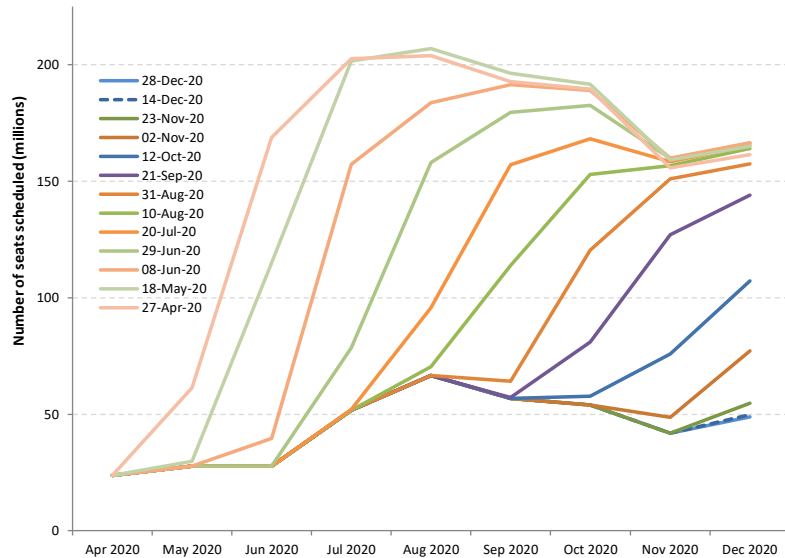
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



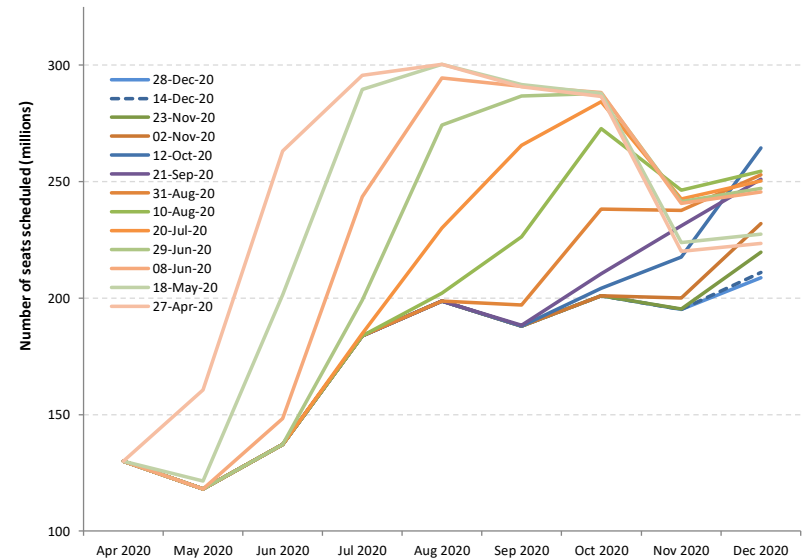
# A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





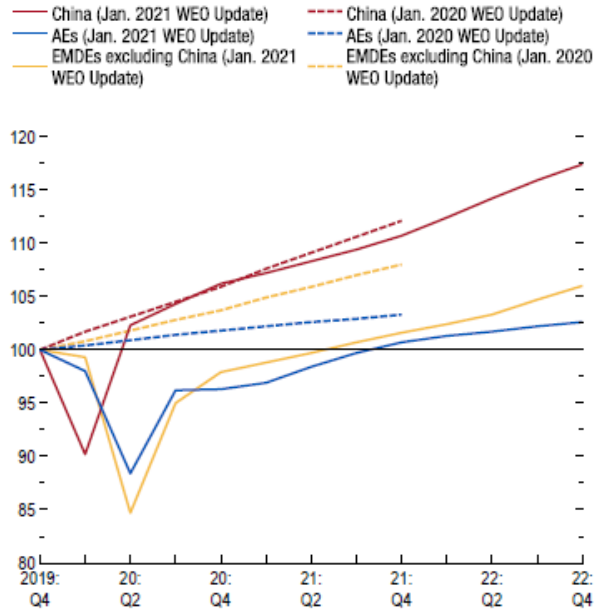
## Shapes of Economic Recession and Recovery

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.

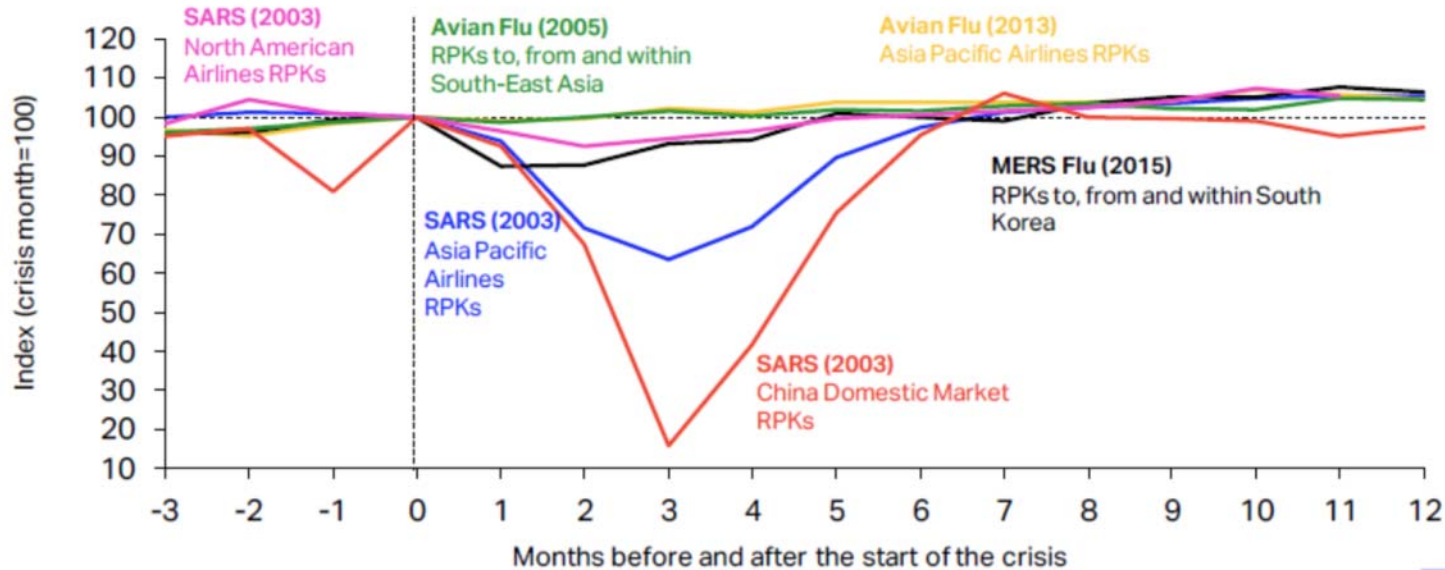
Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- 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.**

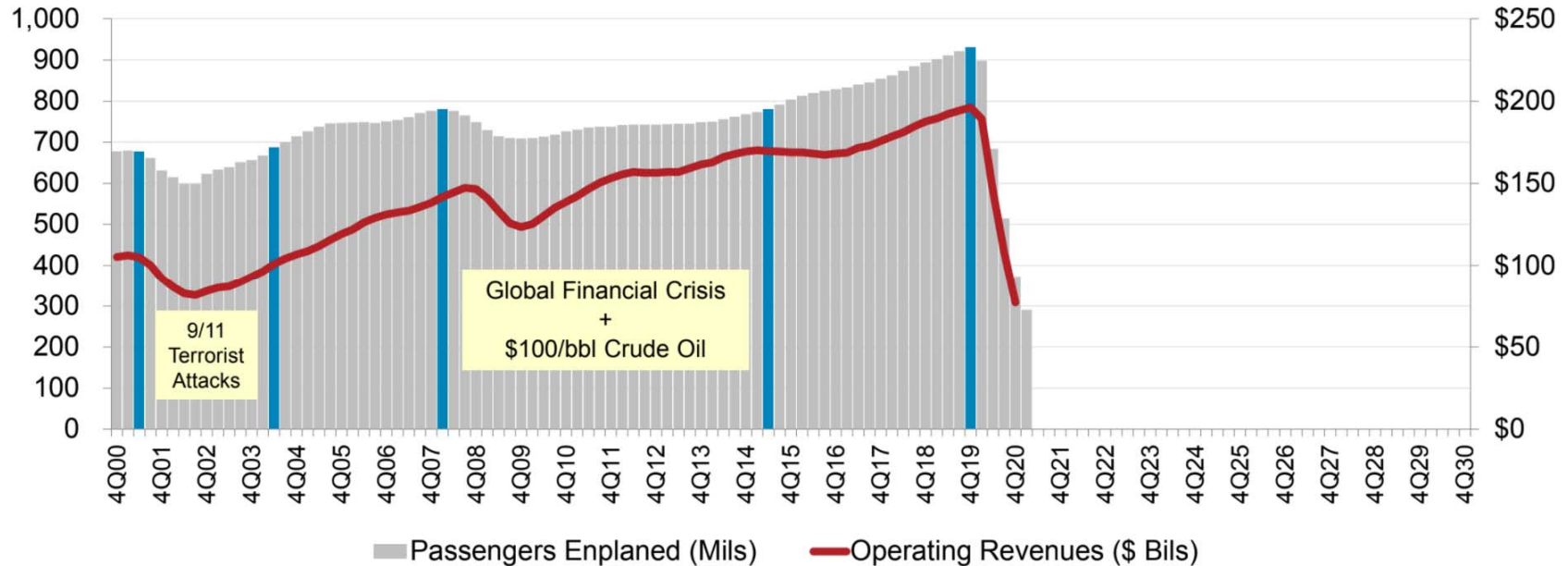
Source: IATA Economics using data from IATA Statistics

<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.





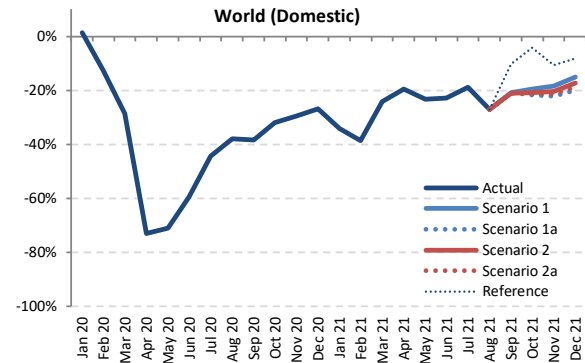
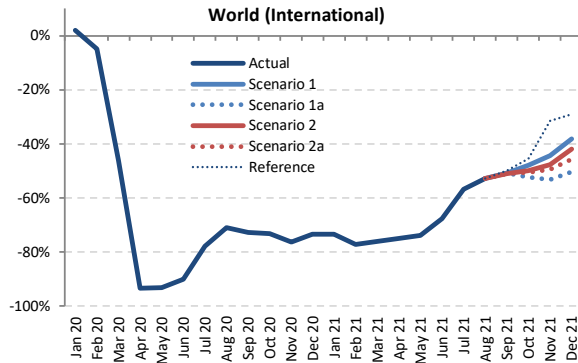
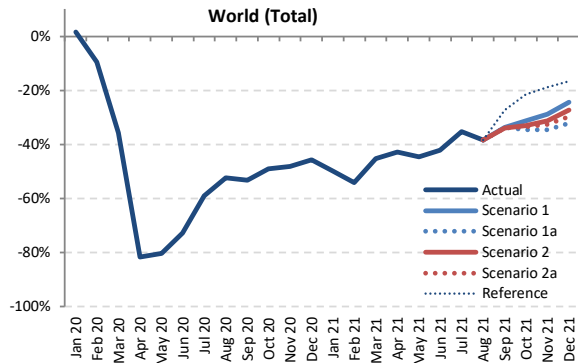
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for 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	-36.0% to -35.9%	-53.6% to -53.5%	-22.4% to -22.3%	-526,105 to -523,136	-43.0% to -42.8%	-340,475 to -338,711	-64.5% to -64.2%	-185,631 to -184,425	-26.7% to -26.6%	-78,258 to -77,867	-64,252 to -63,962	-14,007 to -13,905
4Q 2021	-33.7% to -28.2%	-52.0% to -43.6%	-21.3% to -17.7%	-452,315 to -374,484	-41.3% to -34.2%	-275,924 to -235,559	-63.1% to -53.8%	-176,391 to -138,925	-26.8% to -21.1%	-67,557 to -56,981	-54,422 to -47,360	-13,136 to -9,622
<b>Total 2021</b>	<b>-40.4% to -39.1%</b>	<b>-62.9% to -60.9%</b>	<b>-24.3% to -23.4%</b>	<b>-2,202,562 to -2,124,731</b>	<b>-49.1% to -47.4%</b>	<b>-1,364,363 to -1,323,998</b>	<b>-73.7% to -71.6%</b>	<b>-838,199 to -800,733</b>	<b>-31.8% to -30.4%</b>	<b>-324,064 to -313,488</b>	<b>-254,737 to -247,675</b>	<b>-69,327 to -65,813</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	-40.1% to -40.1%	-56.7% to -56.6%	-27.4% to -27.3%	-619,322 to -616,353	-47.1% to -46.9%	-379,207 to -377,443	-66.9% to -66.6%	-240,116 to -238,910	-32.1% to -31.9%	-90,604 to -90,212	-71,489 to -71,200	-19,115 to -19,013
4Q 2021	-37.4% to -32.2%	-54.8% to -46.9%	-25.5% to -22.1%	-524,232 to -446,401	-44.9% to -38.2%	-303,941 to -263,576	-65.3% to -56.6%	-220,291 to -182,825	-31.4% to -26.1%	-77,570 to -66,993	-60,347 to -53,284	-17,223 to -13,709
<b>Total 2021</b>	<b>-43.9% to -42.6%</b>	<b>-65.2% to -63.3%</b>	<b>-28.6% to -27.8%</b>	<b>-2,513,337 to -2,435,505</b>	<b>-52.4% to -50.8%</b>	<b>-1,489,702 to -1,449,337</b>	<b>-75.4% to -73.4%</b>	<b>-1,023,635 to -986,169</b>	<b>-36.3% to -35.0%</b>	<b>-365,133 to -354,557</b>	<b>-278,574 to -271,511</b>	<b>-86,560 to -83,046</b>



Seat Capacity (thousand) - World Total International + Domestic

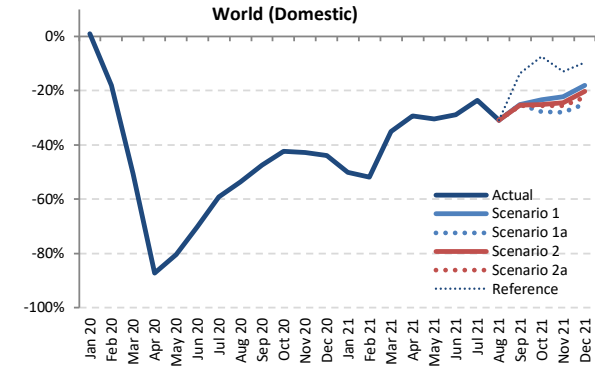
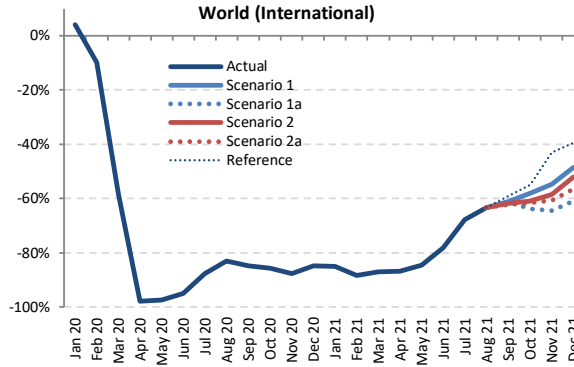
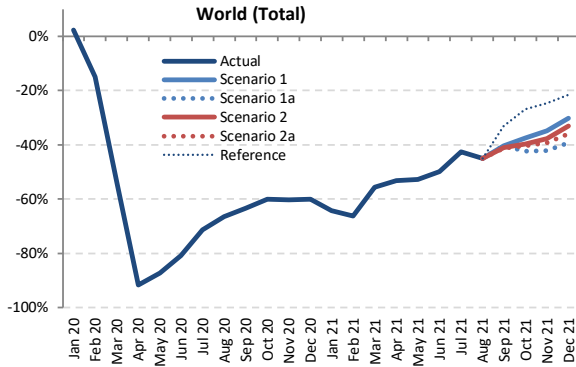
Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	438,945	452,937	445,904	6,960	1.6%	-7,033	464,620	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	433,495	183,893	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	465,168	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	469,717	254,510	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	491,057	257,293	257,293	257,293	257,293	257,293	-207,655	-44.7%	165,791	181.2%	-233,765	-47.6%
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	500,376	271,884	271,884	271,884	271,884	271,884	-198,128	-42.2%	143,426	111.7%	-228,492	-45.7%
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	535,853	322,377	322,377	322,377	322,377	322,377	-175,963	-35.3%	117,675	57.5%	-213,478	-39.8%
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	528,919	306,446	306,446	306,446	306,446	306,446	-190,970	-38.4%	69,408	29.3%	-222,472	-42.1%
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	499,667	308,992	308,992	308,127	307,807	339,288	-158,862 to -157,677	-34.0% to -33.8%	89,194 to 90,380	40.8% to 41.3%	-191,860 to -190,675	-38.4% to -38.2%
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	494,875	322,182	307,462	314,330	311,879	368,860	-162,072 to -147,353	-34.5% to -31.4%	68,433 to 83,152	28.6% to 34.8%	-187,413 to -172,694	-37.9% to -34.9%
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	452,890	307,057	282,235	296,334	290,959	349,573	-148,962 to -124,140	-34.5% to -28.8%	58,243 to 83,064	26.0% to 37.1%	-170,655 to -145,833	-37.7% to -32.2%
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	480,429	339,110	304,119	326,091	315,050	374,027	-144,206 to -109,215	-32.2% to -24.4%	60,679 to 95,670	24.9% to 39.3%	-176,310 to -141,319	-36.7% to -29.4%
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	1,363,282	646,893	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	1,461,150	783,687	783,687	783,687	783,687	783,687	-596,543	-43.2%	481,740	159.5%	-677,464	-46.4%
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	1,564,441	937,815	937,815	936,951	936,630	968,112	-525,795 to -524,609	-36.0% to -35.9%	276,277 to 277,462	41.8% to 42.0%	-627,811 to -626,626	-40.1% to -40.1%
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	1,428,195	968,349	893,817	936,755	917,888	1,092,459	-455,240 to -380,708	-33.7% to -28.2%	187,355 to 261,887	26.5% to 37.1%	-534,378 to -459,846	-37.4% to -32.2%
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	5,817,069	3,336,744	3,262,212	3,304,285	3,285,098	3,491,151	-2,213,719 to -2,139,187	-40.4% to -39.1%	499,416 to 573,948	18.1% to 20.8%	-2,554,857 to -2,480,325	-43.9% to -42.6%

### Seat Capacity (thousand) - World Total International

Year	2020										2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	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	-182,727	-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	98,875	98,875	98,875	98,875	98,875	-	-102,621 to -102,044	-51.1% to -50.8%	43,686 to 44,264	80.0% to 81.1%	-116,043 to -115,465	-54.1% to -53.9%
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	102,035	93,344	97,919	96,627	106,598	-	-102,417 to -93,726	-52.3% to -47.9%	40,949 to 49,641	78.2% to 94.7%	-111,913 to -103,222	-54.5% to -50.3%
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	95,143	79,910	89,477	86,484	117,266	-	-91,258 to -76,025	-53.3% to -44.4%	39,309 to 54,542	96.8% to 134.3%	-100,576 to -85,343	-55.7% to -47.3%
December	180,939	187,587	48,010	-132,299	-73.5%	-139,576	-74.4%	195,830	111,794	89,826	104,970	98,325	128,480	-	-91,113 to -69,145	-50.4% to -38.2%	41,816 to 63,784	87.1% to 132.9%	-106,004 to -84,036	-54.1% to -42.9%
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	295,295	295,295	294,717	297,136	-	-340,441 to -339,863	-53.6% to -53.5%	128,689 to 129,627	77.5% to 77.9%	-385,365 to -384,787	-56.7% to -56.6%	
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	308,972	263,080	292,365	281,435	352,343	-	-284,788 to -238,895	-52.0% to -43.6%	122,074 to 167,966	86.6% to 119.1%	-318,493 to -272,600	-54.8% to -46.9%
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	894,751	848,859	877,724	866,636	939,962	-	-1,439,254 to -1,393,361	-62.9% to -60.9%	64,703 to 110,596	8.3% to 14.1%	-1,587,726 to -1,541,834	-65.2% to -63.3%

### Seat Capacity (thousand) - World Total Domestic

Year	2020										2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	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	210,116	210,116	209,672	209,509	238,573	-	-56,240 to -55,633	-21.2% to -20.9%	45,508 to 46,115	27.7% to 28.1%	-75,817 to -75,210	-26.6% to -26.4%
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	220,147	214,118	216,411	215,253	262,262	-	-59,655 to -53,627	-21.8% to -19.6%	27,484 to 33,512	14.7% to 18.0%	-75,500 to -69,472	-26.1% to -24.0%
November	260,029	264,639	183,392	-76,388	-29.5%	-81,247	-30.7%	272,404	211,914	202,325	206,857	204,475	232,307	-	-57,704 to -48,116	-22.2% to -18.5%	18,934 to 28,522	10.3% to 15.6%	-70,079 to -60,491	-25.7% to -22.2%
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	227,316	214,293	221,122	216,725	245,548	-	-53,092 to -40,070	-19.9% to -15.0%	18,864 to 31,887	9.7% to 16.3%	-70,306 to -57,283	-24.7% to -20.1%
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	642,520	642,520	642,076	641,913	670,977	-	-185,354 to -184,746	-22.4% to -22.3%	147,588 to 148,195	29.9% to 30.0%	-242,446 to -241,839	-27.4% to -27.3%
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	659,376	630,737	644,389	636,453	740,116	-	-170,452 to -141,813	-21.3% to -17.7%	65,281 to 93,920	11.5% to 16.6%	-215,885 to -187,246	-25.5% to -22.1%
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,441,992	2,413,353	2,426,561	2,418,462	2,551,189	-	-774,465 to -745,826	-24.3% to -23.4%	434,713 to 463,352	22.0% to 23.4%	-967,131 to -938,492	-28.6% to -27.8%



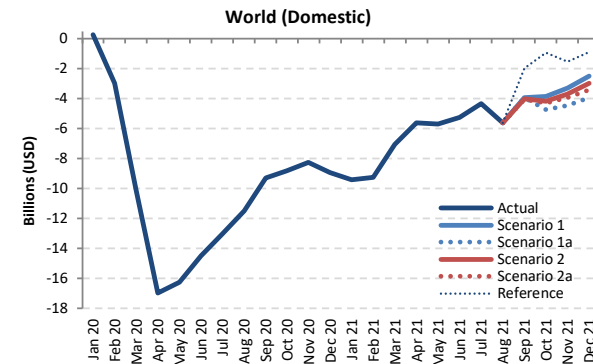
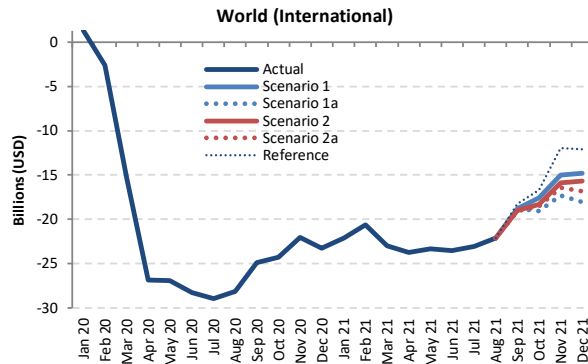
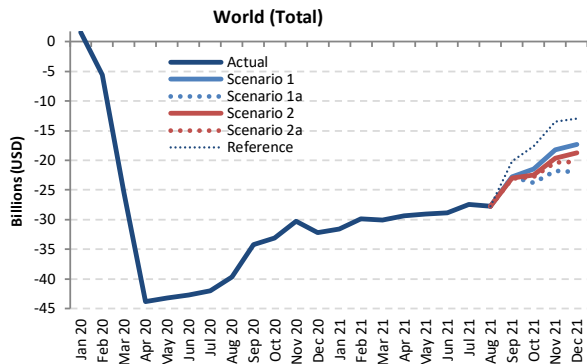
Passenger Number (thousand) - World Total International + Domestic

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	-201,943	-55.7%	-7,731	-4.6%	-221,690	-57.9%			
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	171,542	171,542	171,542	171,542	-195,162	-53.2%	140,731	45.8%	-217,815	-55.9%			
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	179,256	179,256	179,256	179,256	-199,339	-52.7%	131,221	273.2%	-222,831	-55.4%			
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	197,433	197,433	197,433	197,433	-196,364	-49.9%	121,630	160.5%	-224,439	-53.2%			
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	242,413	242,413	242,413	242,413	-180,378	-42.7%	121,341	100.2%	-215,187	-47.0%			
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	231,376	231,376	231,376	231,376	-189,813	-45.1%	89,821	63.5%	-219,034	-48.6%			
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	225,303	225,303	223,270	222,334	253,185	-155,914 to -152,945	-41.2% to -40.4%	84,015 to 86,984	60.7% to 62.9%	-185,102 to -182,133	-45.4% to -44.7%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	239,270	220,358	230,988	228,592	280,391	-162,474 to -143,562	-42.4% to -37.5%	67,632 to 86,544	44.3% to 56.7%	-185,628 to -166,716	-45.7% to -41.1%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	226,222	200,563	216,348	210,824	261,681	-146,440 to -120,781	-42.2% to -34.8%	62,761 to 88,420	45.5% to 64.2%	-166,319 to -140,660	-45.3% to -38.3%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	255,413	222,153	244,832	233,962	286,990	-143,401 to -110,141	-39.2% to -30.1%	76,304 to 109,564	52.3% to 75.1%	-172,285 to -139,025	-43.7% to -35.2%		
1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,919	393,252	393,252	393,252	393,252	393,252	-636,246	-61.8%	-402,337	-50.6%	-707,667	-64.3%		
2Q	1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	548,231	548,231	548,231	548,231	548,231	-590,865	-51.9%	393,582	254.5%	-665,084	-54.8%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	699,092	699,092	697,058	696,123	726,974	-526,105 to -523,136	-43.0% to -42.8%	295,177 to 298,146	73.6% to 74.4%	-619,322 to -616,353	-47.1% to -46.9%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	720,906	643,075	692,168	673,378	829,062	-452,315 to -374,484	-41.3% to -34.2%	206,697 to 284,528	47.4% to 65.2%	-524,232 to -446,401	-44.9% to -38.2%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,361,481	2,283,650	2,330,709	2,310,984	2,497,519	-2,202,562 to -2,124,731	-49.1% to -47.4%	496,088 to 573,919	27.8% to 32.1%	-2,513,337 to -2,435,505	-52.4% to -50.8%		



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	e	-	e-a	e/a-1	e-c	e/a-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%	137,127	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	159,947	-83,396	-58.2%	-88,841	-59.7%	150,721	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-141,405	-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%	36,144	115.7%	-130,164	-65.9%
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	62,947	62,947	61,748	61,184	66,008	-100,511	-61.1%	36,661	38.24%	-111,717	-63.6%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	65,709	65,649	61,309	60,055	70,665	-99,925	-58.0%	34,181	43.24%	-107,734	-60.0%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	61,249	48,066	56,127	53,123	77,043	-87,129	-54.7%	31,381	267.1%	-94,807	-57.1%
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,347	75,070	56,947	69,753	63,438	88,274	-88,870	-48.5%	34,624	52.74%	-101,400	-52.6%
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	54,139	54,139	54,139	54,139	54,139	-354,346	-86.7%	-264,424	-83.0%	-380,191	-87.5%
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	508,984	80,857	80,857	80,857	80,857	80,857	-395,381	-83.0%	64,845	405.0%	-428,126	-84.1%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	189,042	189,042	187,842	187,278	192,103	-340,475	-64.2%	108,931	110.69%	-379,207	-66.6%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	202,028	161,663	187,188	176,616	235,982	-275,924	-53.8%	100,185	140.55%	-303,941	-56.6%
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	526,066	485,701	510,027	498,891	563,081	-1,364,363	-71.6%	11,300	51.665%	-1,489,702	-73.4%

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	e	-	e-a	e/a-1	e-c	e/a-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	-102,758	-47.5%	-111,200	-49.4%	234,535	162,356	162,356	161,522	161,150	187,177	-55,403	-25.0%	47,354	48.56%	-73,385	-30.8%
October	226,258	232,206	130,257	-96,000	-42.5%	-101,949	-43.9%	241,603	173,561	163,709	169,680	168,537	209,726	-62,549	-23.3%	33,451	43.304%	-77,894	-32.2%
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	164,973	152,497	160,221	157,701	184,638	-59,311	-22.1%	31,380	43.857%	-71,512	-26.4%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	180,344	165,206	175,079	170,524	198,716	-54,531	-23.9%	41,679	46.00%	-70,885	-23.6%
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%	704,362	467,374	467,374	467,374	467,374	467,374	-195,484	-29.5%	328,377	237.1%	-236,958	-33.6%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,930	510,050	510,050	509,216	508,844	534,871	-185,631	-26.6%	186,246	187.452%	-240,116	-31.9%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	518,878	481,412	504,980	496,762	593,080	-176,391	-21.1%	106,511	143.977%	-220,291	-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	1,835,415	1,797,949	1,820,682	1,812,093	1,934,438	-838,199	-30.4%	484,788	522.254%	-1,023,635	-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	25,383	25,383	25,115	24,991	27,923	-23,128 to -22,736	-48.1% to -47.2%	11,051 to 11,443	79.3% to 82.1%	-26,897 to -26,505	-51.8% to -51.1%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	27,027	24,618	25,946	25,636	30,825	-23,843 to -21,434	-49.2% to -44.2%	9,264 to 11,673	60.3% to 76.0%	-27,007 to -24,599	-52.3% to -47.6%		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	25,888	22,413	24,567	23,804	30,683	-21,750 to -18,275	-49.2% to -41.4%	8,552 to 12,027	61.7% to 86.8%	-24,535 to -21,060	-52.3% to -44.9%		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	30,067	25,375	28,632	27,058	34,322	-21,964 to -17,272	-46.4% to -36.5%	10,262 to 14,954	67.9% to 98.9%	-26,027 to -21,335	-50.6% to -41.5%		
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	78,616	78,616	78,348	78,224	81,156	-78,258 to -77,867	-50.0% to -49.8%	37,579 to 37,971	92.5% to 93.4%	-90,604 to -90,212	-53.7% to -53.4%		
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	82,983	72,406	79,146	76,498	95,830	-67,557 to -56,981	-48.3% to -40.7%	28,078 to 38,654	63.3% to 87.2%	-77,570 to -66,993	-51.7% to -44.7%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	260,750	250,174	256,646	253,874	276,138	-324,064 to -313,488	-56.4% to -54.6%	46,545 to 57,121	22.9% to 28.1%	-365,133 to -354,557	-59.3% to -57.6%		

Passenger revenue (USD, million) - World Total 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	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	9,847	9,847	9,847	9,847	9,847	-19,076	-66.6%	5,794	154.0%	-21,167	-68.9%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	10,457	10,457	10,457	10,457	10,457	-19,087	-68.0%	5,210	138.8%	-20,828	-69.9%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	10,207	7,895	9,314	8,784	13,247	-17,305	-68.7%	4,728	149.3%	-19,018	-70.7%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	12,730	9,474	11,790	10,640	15,389	-18,029	-65.6%	5,248	124.2%	-20,501	-75.5%
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	10,654	10,654	10,654	10,654	10,654	-65,733	-86.1%	-49,195	-82.2%	-70,367	-86.9%
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	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	29,630	29,630	29,433	29,340	30,193	-64,252	-68.7%	17,751	153.2%	-71,489	-70.9%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	33,393	26,331	30,830	28,942	40,001	-54,422	-67.4%	15,186	136.3%	-60,347	-61.5%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	88,082	81,020	85,322	83,341	95,253	-254,737	-75.9%	-4,596	2.9%	-278,574	-75.5%

Passenger revenue (USD, million) - World Total 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	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	15,536	15,536	15,466	15,434	17,513	-4,052	-30.9%	5,257	51.7%	-5,730	-26.6%
October	20,412	20,987	11,602	-8,100	-43.2%	-9,385	-44.7%	21,866	16,570	15,656	16,221	16,118	19,461	-4,756	-30.4%	4,054	34.9%	-6,179	-24.1%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	15,682	14,518	15,253	15,020	17,435	-4,445	-30.2%	3,824	35.8%	-5,518	-21.7%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	17,338	15,901	16,842	16,418	18,933	-3,935	-20.9%	5,014	46.1%	-5,526	-19.1%
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	48,986	48,986	48,916	48,884	50,963	-14,007	-31.9%	19,829	68.2%	-19,115	-28.0%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	49,590	46,076	48,316	47,556	55,829	-13,136	-22.2%	12,892	38.9%	-17,223	-21.7%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	172,668	169,155	171,324	170,532	180,885	-69,327	-28.1%	51,141	43.3%	-86,560	-32.5%





## Estimated 2020 Results and 2021 Outlook: Region Breakdown

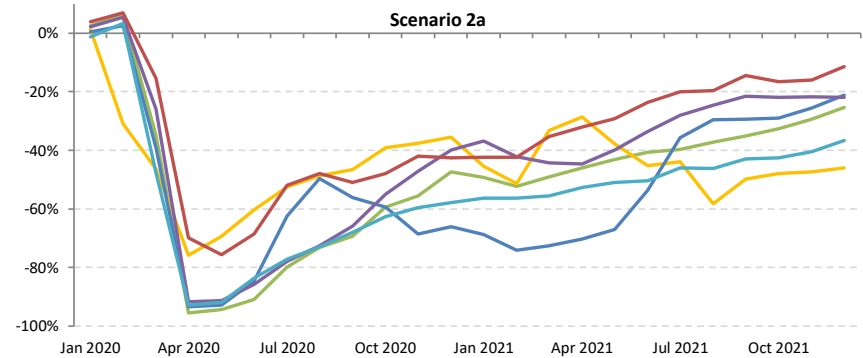
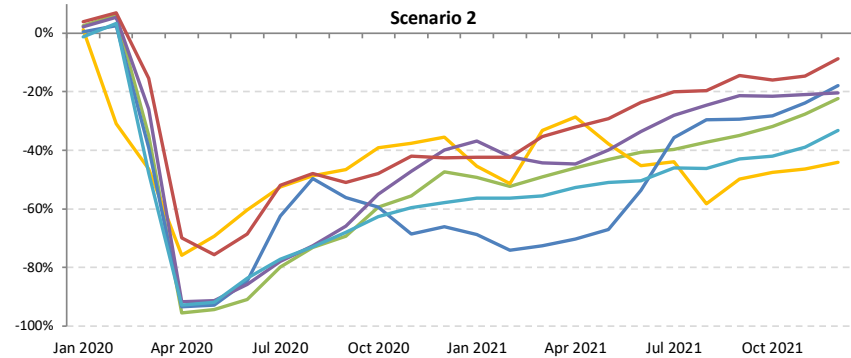
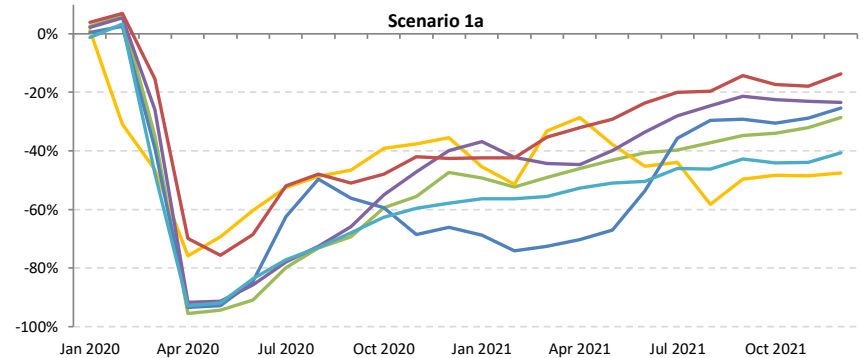
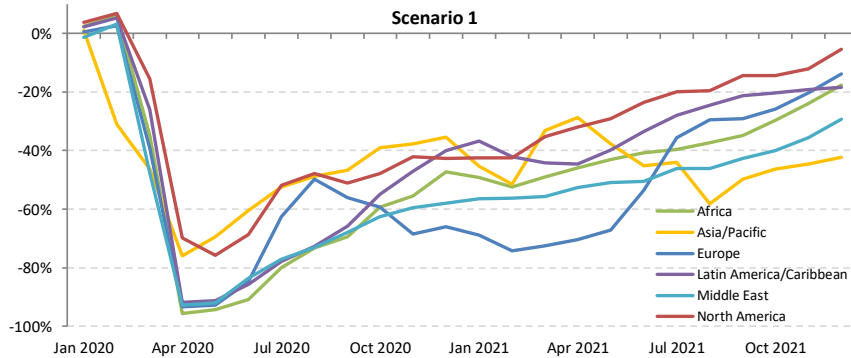
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

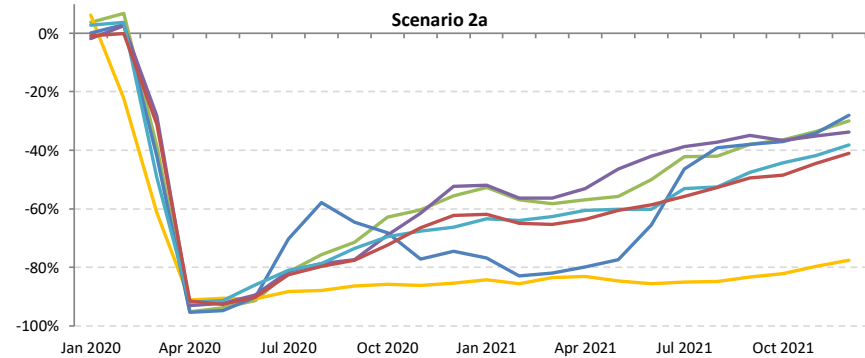
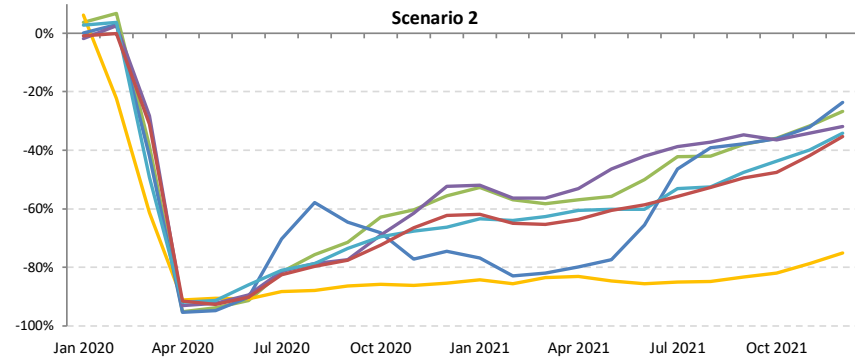
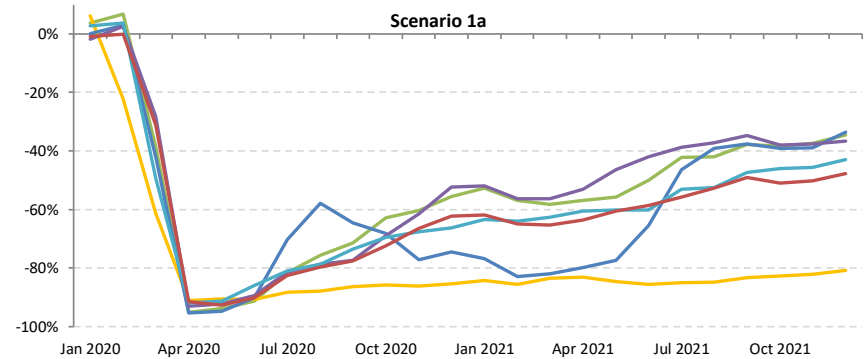
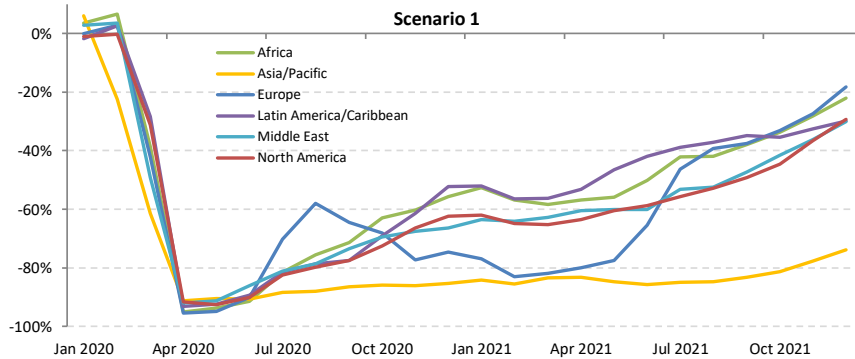


# Seat capacity change compared to 2019: International + Domestic



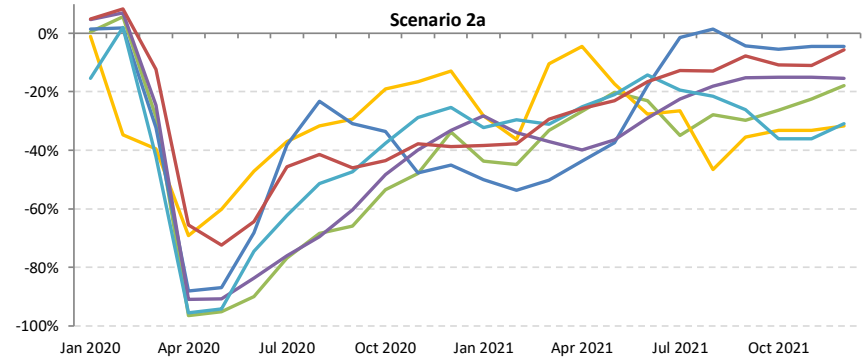
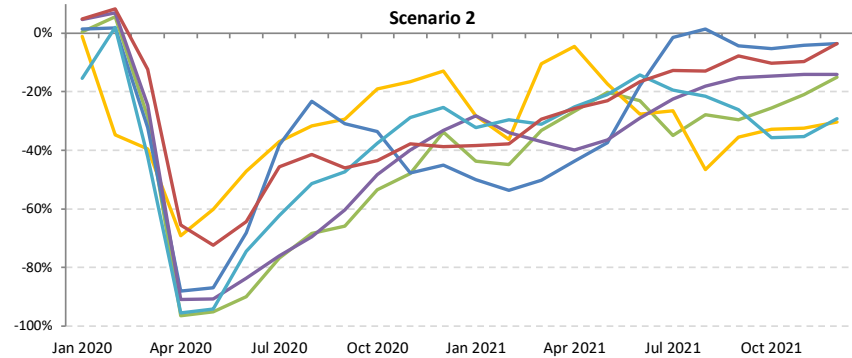
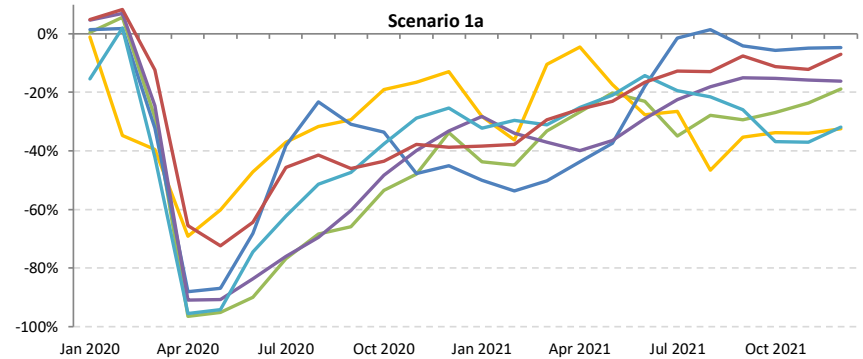
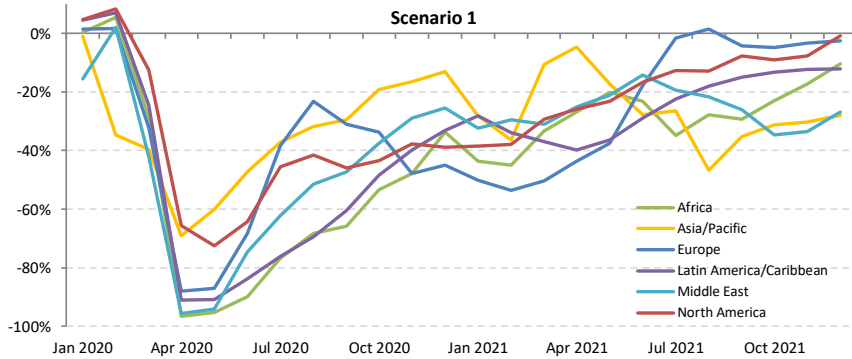


# Seat capacity change compared to 2019: International



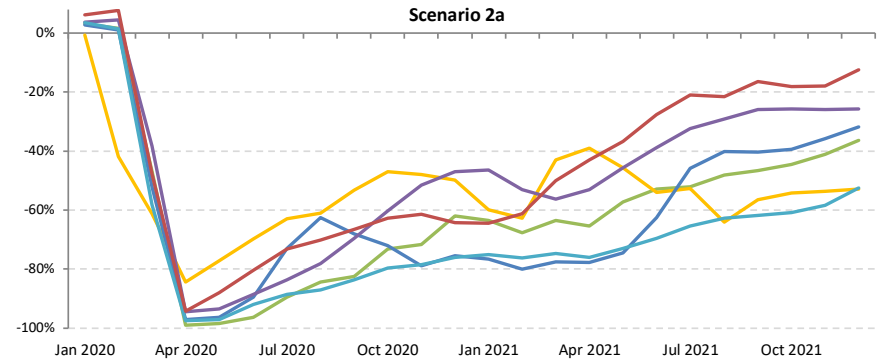
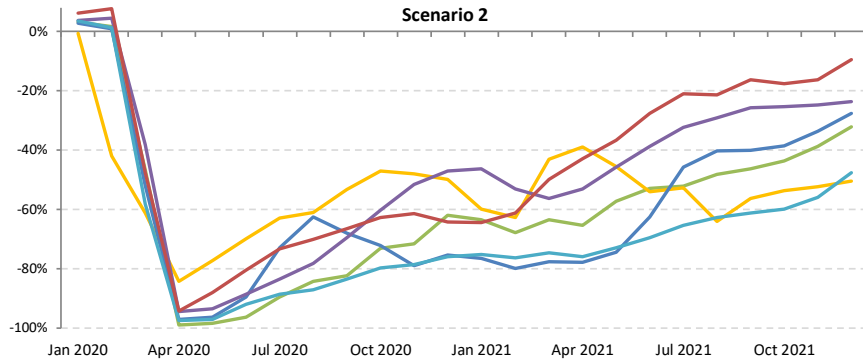
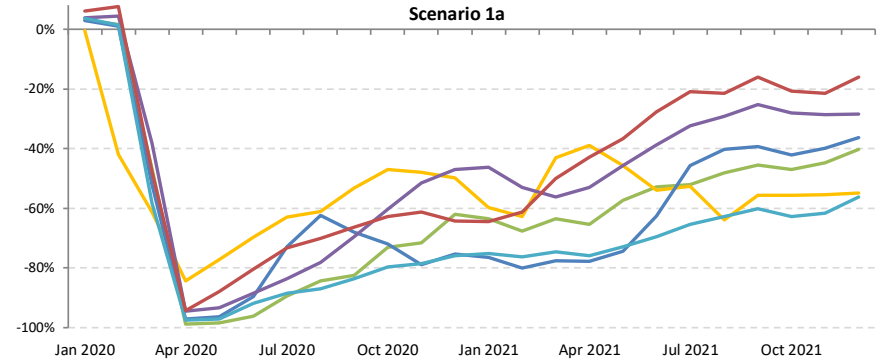
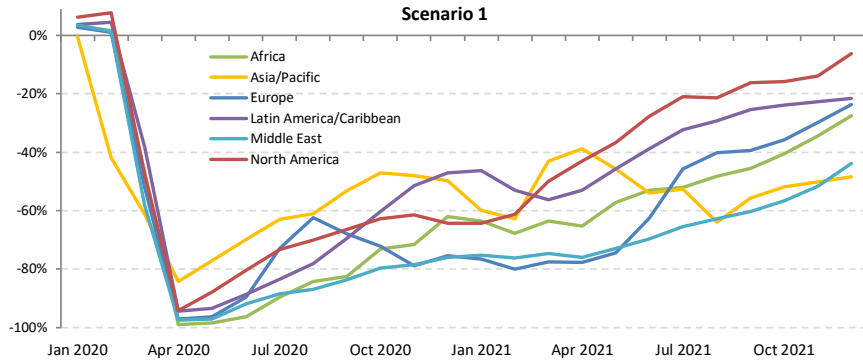


# Seat capacity change compared to 2019: Domestic



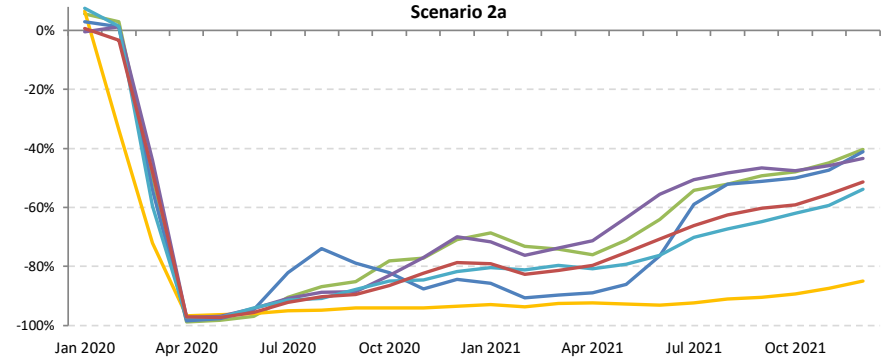
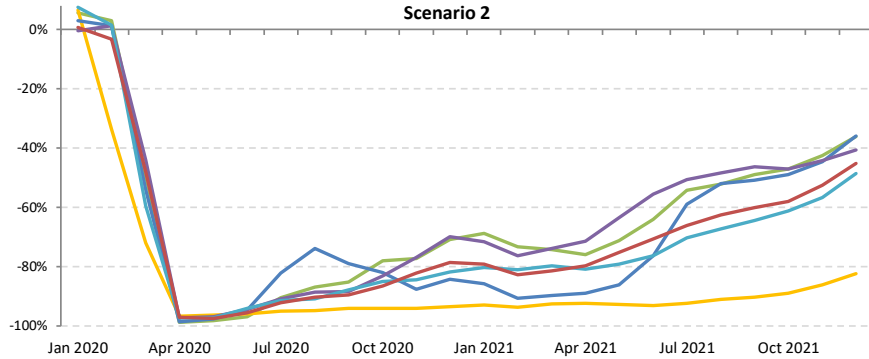
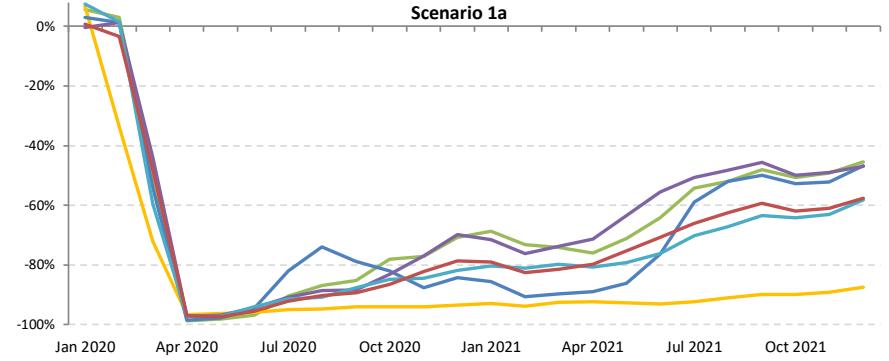
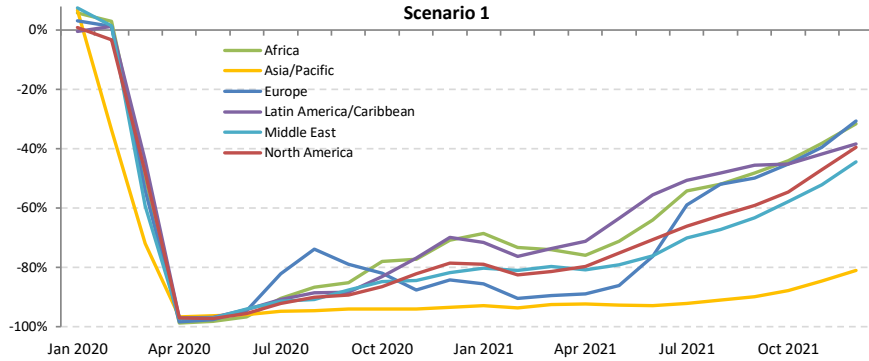


# Passenger number change compared to 2019: International + Domestic



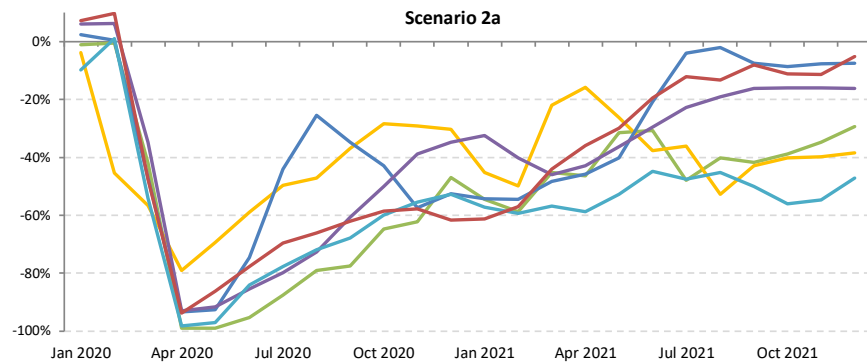
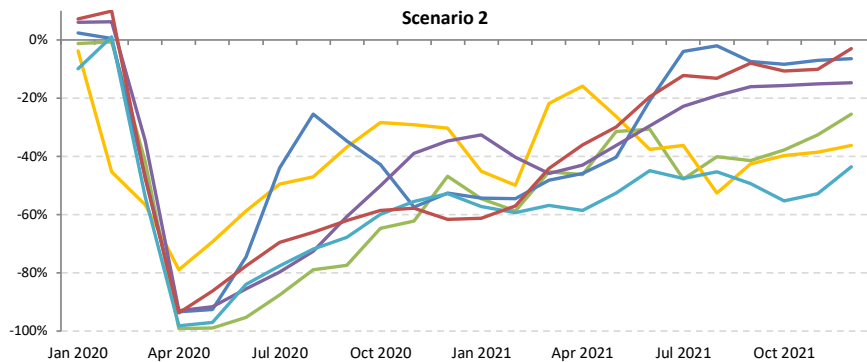
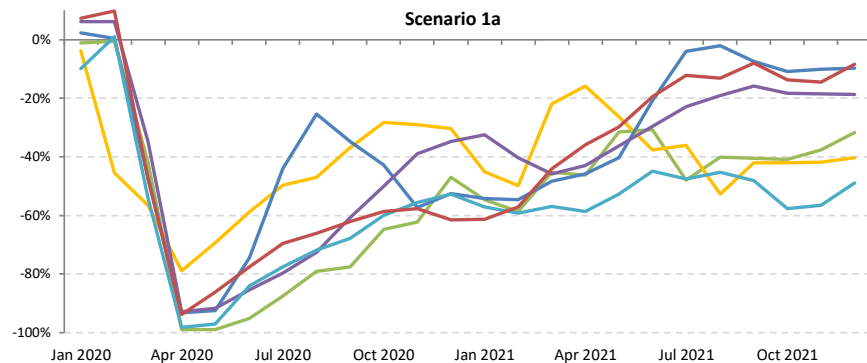
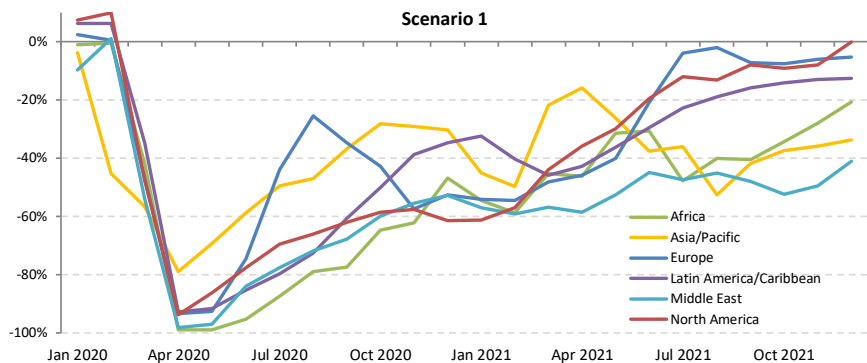


# Passenger number change compared to 2019: International





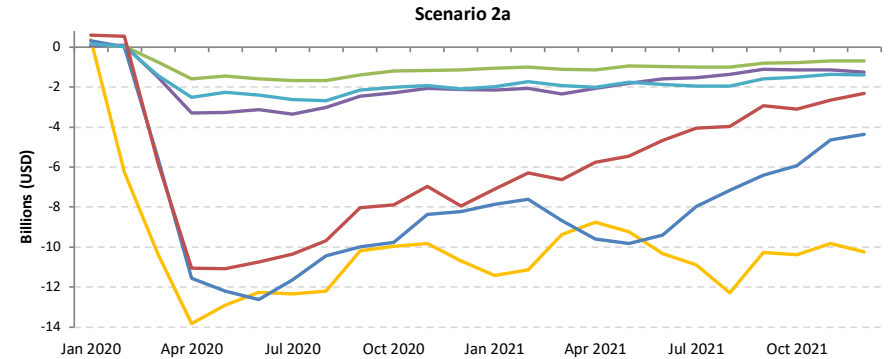
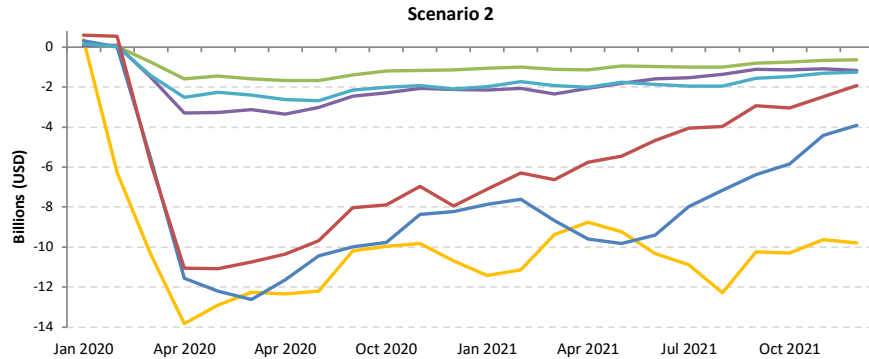
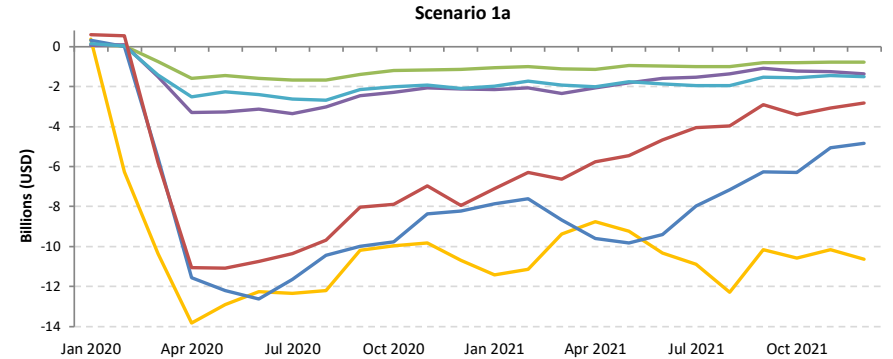
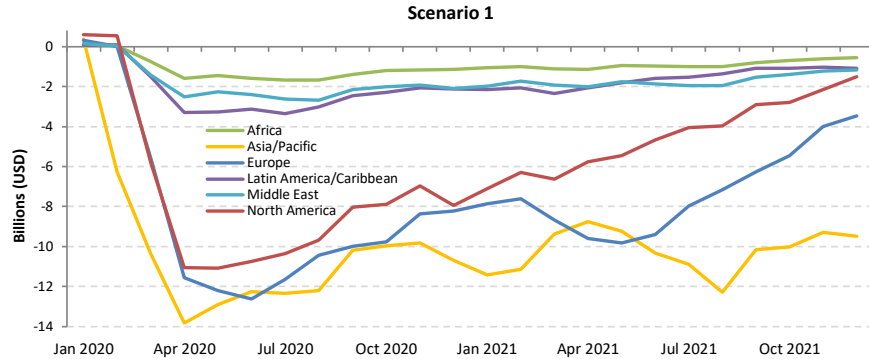
# Passenger number change compared to 2019: Domestic





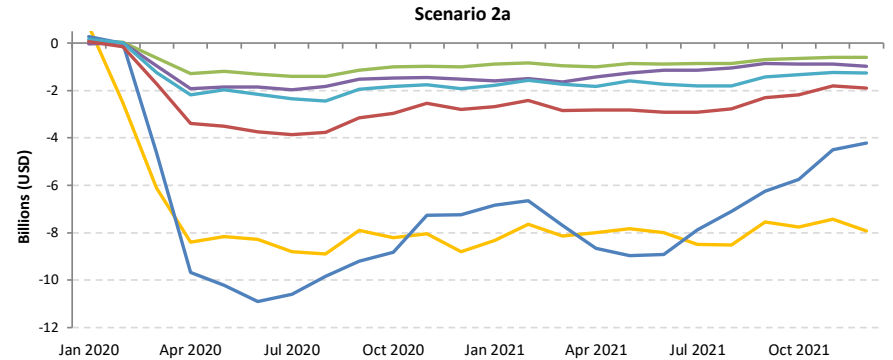
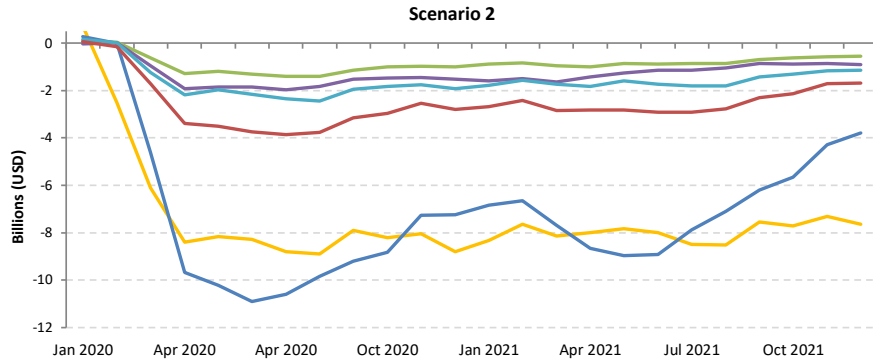
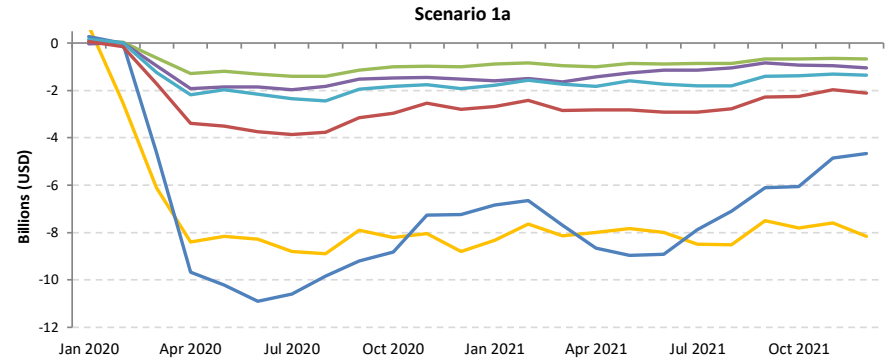
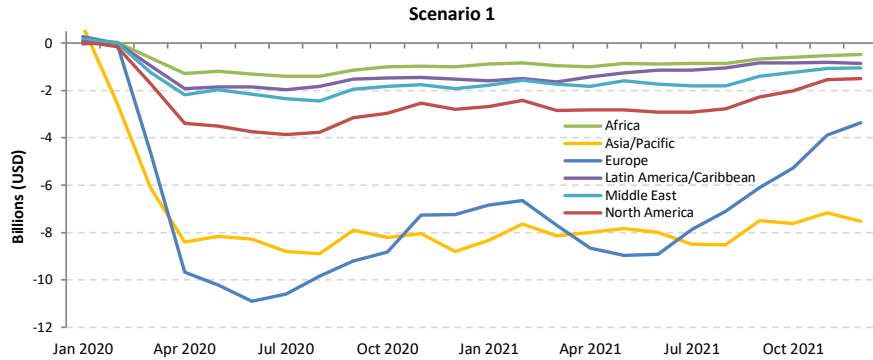


# Passenger revenue change compared to 2019: International + Domestic



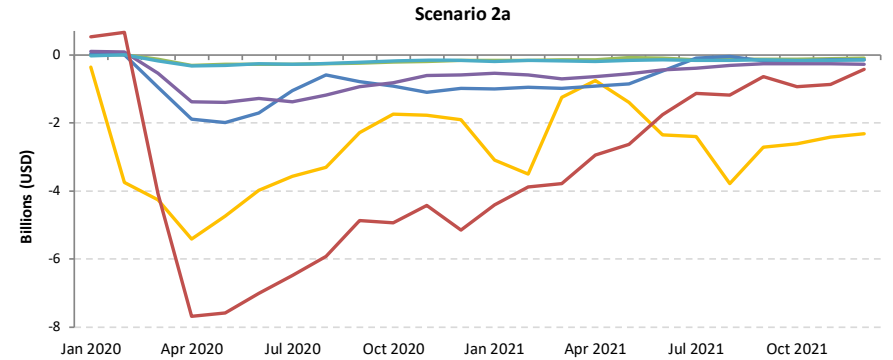
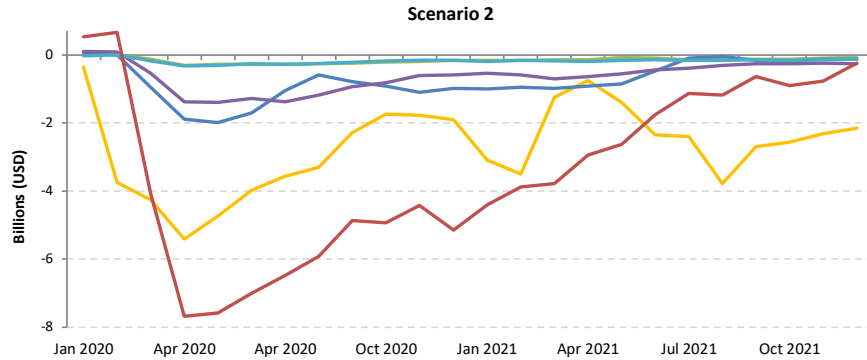
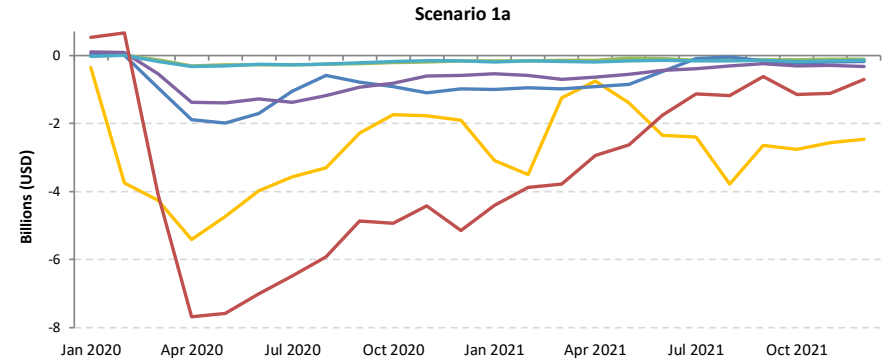
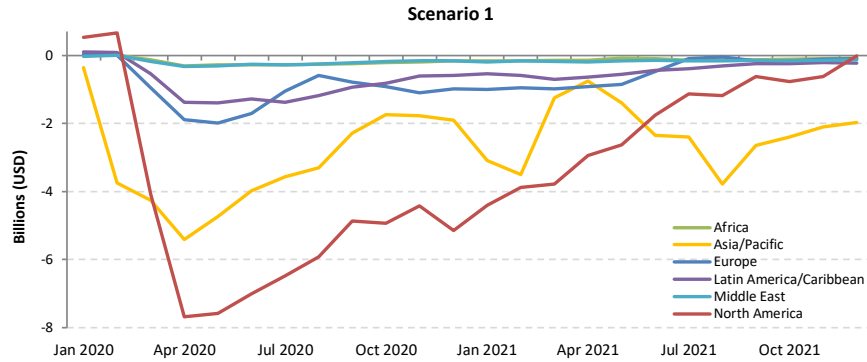


# Passenger revenue change compared to 2019: International



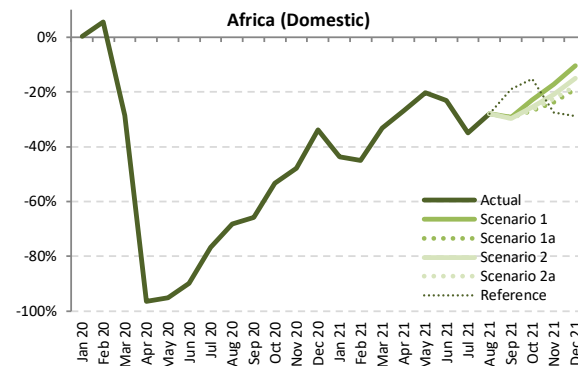
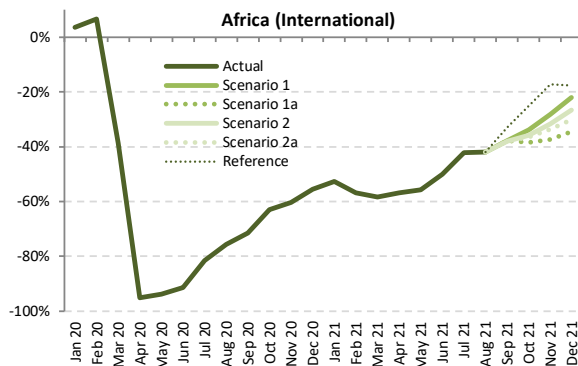
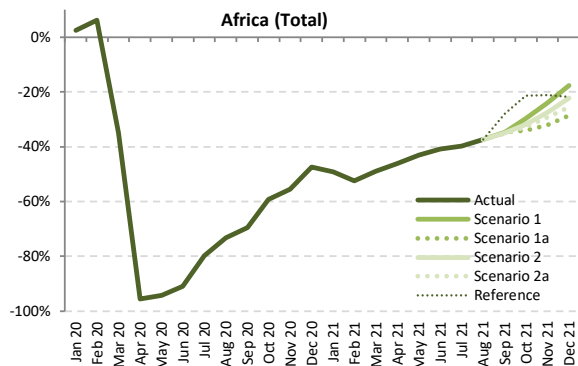


# Passenger revenue change compared to 2019: Domestic



# 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	-37.4% to -37.3%	-40.8% to -40.8%	-30.8% to -30.7%	-15,516 to -15,402	-49.0% to -48.7%	-10,934 to -10,866	-51.9% to -51.6%	-4,582 to -4,536	-43.2% to -42.8%	-2,820 to -2,802	-2,405 to -2,390	-415 to -411
4Q 2021	-31.6% to -23.7%	-36.7% to -27.9%	-23.1% to -16.8%	-12,684 to -9,815	-44.0% to -34.0%	-8,741 to -6,848	-48.4% to -37.9%	-3,944 to -2,967	-36.6% to -27.6%	-2,357 to -1,868	-2,000 to -1,599	-357 to -269
<b>Total 2021</b>	<b>-40.4% to -38.4%</b>	<b>-46.6% to -44.4%</b>	<b>-29.4% to -27.7%</b>	<b>-61,766 to -58,896</b>	<b>-53.6% to -51.2%</b>	<b>-44,495 to -42,602</b>	<b>-60.0% to -57.5%</b>	<b>-17,270 to -16,294</b>	<b>-42.1% to -39.7%</b>	<b>-11,353 to -10,864</b>	<b>-9,788 to -9,387</b>	<b>-1,565 to -1,477</b>



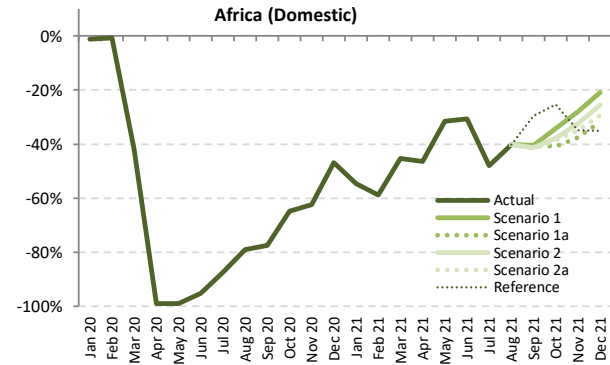
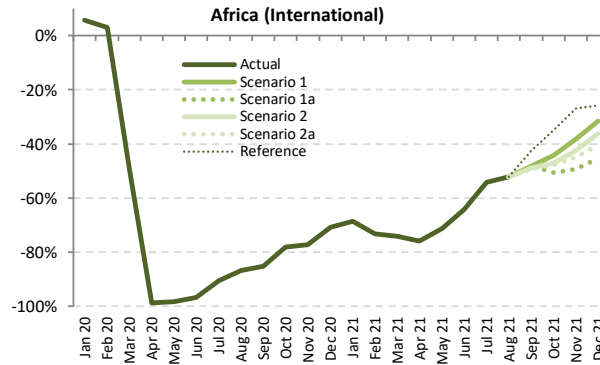
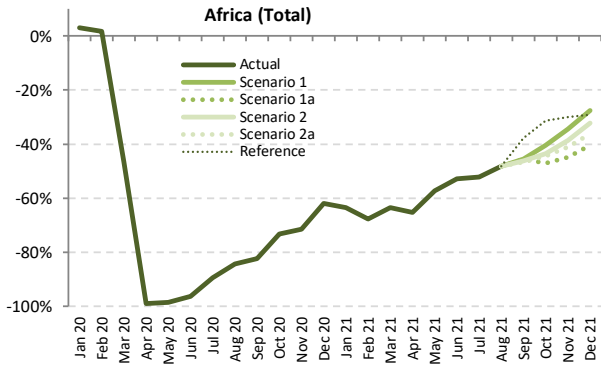
Seat Capacity (thousand) - Africa International + Domestic

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	8,724	8,724	8,692	8,681	9,644	-4,693 to -4,650	-35.1% to -34.8%	4,594 to 4,638	112.4% to 113.5%	-6,113 to -6,070	-41.3% to -41.0%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	9,358	9,358	9,056	8,962	10,470	-4,537 to -3,955	-34.1% to -29.7%	3,363 to 3,945	62.1% to 72.9%	-5,844 to -5,262	-40.0% to -36.0%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	9,791	8,733	9,319	9,099	10,147	-4,137 to -3,078	-32.1% to -23.9%	3,012 to 4,070	52.6% to 71.1%	-5,635 to -4,577	-39.2% to -31.9%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	11,332	9,824	10,696	10,260	10,755	-3,940 to -2,431	-28.6% to -17.7%	2,579 to 4,087	35.6% to 56.4%	-6,001 to -4,492	-37.9% to -28.4%		
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	26,329	26,329	26,298	26,286	27,249	-15,700 to -15,657	-37.4% to -37.3%	15,481 to 15,524	143.3% to 143.7%	-20,016 to -19,972	-43.2% to -43.1%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	30,482	27,334	29,072	28,321	31,371	-12,613 to -9,465	-31.6% to -23.7%	8,954 to 12,102	48.7% to 65.8%	-17,480 to -14,332	-39.0% to -32.0%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	97,018	93,870	95,576	94,814	98,827	-63,499 to -60,351	-40.4% to -38.4%	28,210 to 31,358	43.0% to 47.8%	-81,537 to -78,389	-46.5% to -44.7%		



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	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	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	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	3,468	-4,580	-56.9%	3,075	782.6%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,529	3,529	3,529	3,529	3,529	3,529	-4,455	-55.8%	3,034	613.2%	-5,756	-62.0%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	4,243	4,243	4,243	4,243	4,243	4,243	-4,252	-50.1%	3,516	483.7%	-5,720	-57.4%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,413	5,413	5,413	5,413	5,413	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	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	5,331	5,331	5,316	5,310	5,750	-	-3,264 to -3,243	-38.1% to -37.8%	2,862 to 2,883	116.9% to 117.8%	-4,440 to -4,419	-45.5% to -45.3%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	5,494	5,111	5,323	5,269	6,215	-	-3,186 to -2,802	-38.4% to -33.8%	2,035 to 2,419	66.2% to 78.7%	-4,159 to -3,775	-44.9% to -40.7%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	5,688	4,955	5,402	5,261	6,552	-	-2,961 to -2,228	-37.4% to -28.2%	1,815 to 2,548	57.8% to 81.1%	-3,959 to -3,227	-44.4% to -36.2%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	6,674	5,605	6,280	5,991	7,046	-	-2,956 to -1,888	-34.5% to -22.0%	1,806 to 2,575	47.5% to 75.7%	-4,248 to -3,179	-43.1% to -32.3%
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	10,357	-13,131	-55.9%	-10,783	-51.0%	-16,021	-60.7%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	11,240	11,240	11,240	11,240	11,240	11,240	-13,287	-54.2%	9,626	596.2%	-17,253	-60.6%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	16,340	16,340	16,325	16,319	16,760	-	-11,261 to -11,240	-40.8% to -40.8%	9,793 to 9,814	150.0% to 150.4%	-14,979 to -14,958	-47.9% to -47.8%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	17,856	15,671	17,006	16,522	19,814	-	-9,103 to -6,918	-36.7% to -27.9%	5,657 to 7,841	56.5% to 78.3%	-12,366 to -10,182	-44.1% to -36.3%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	55,793	53,609	54,928	54,438	58,171	-	-46,761 to -44,577	-46.6% to -44.4%	14,313 to 16,497	36.4% to 42.0%	-60,598 to -58,414	-53.1% to -51.1%

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	2,748	-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	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	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	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	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	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	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	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	3,393	3,393	3,377	3,371	3,894	-	-1,429 to -1,407	-29.8% to -29.3%	1,732 to 1,754	105.7% to 107.1%	-1,673 to -1,651	-33.2% to -32.7%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	3,864	3,666	3,733	3,693	4,254	-	-1,351 to -1,153	-26.9% to -23.0%	1,328 to 1,526	56.8% to 65.3%	-1,685 to -1,487	-31.5% to -27.8%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,104	3,778	3,917	3,838	3,595	-	-1,176 to -850	-23.7% to -17.2%	1,197 to 1,523	46.4% to 59.0%	-1,676 to -1,351	-30.7% to -24.8%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	4,658	4,219	4,416	4,269	3,709	-	-983 to -544	-18.9% to -10.4%	773 to 1,212	22.4% to 35.2%	-1,753 to -1,313	-29.4% to -22.0%
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	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	10,276	-3,135	-23.4%	9,462	1162.3%	-3,746	-26.7%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	9,989	9,989	9,972	9,966	10,490	-	-4,439 to -4,417	-30.8% to -30.7%	5,689 to 5,711	133.0% to 133.5%	-5,036 to -5,014	-33.6% to -33.4%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	12,626	11,662	12,066	11,799	11,558	-	-3,510 to -2,546	-23.1% to -16.8%	3,297 to 4,261	39.4% to 50.9%	-5,114 to -4,150	-30.5% to -24.7%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	41,224	40,261	40,648	40,375	40,657	-	-16,738 to -15,774	-29.4% to -27.7%	13,897 to 14,861	52.7% to 56.4%	-20,939 to -19,975	-34.2% to -32.6%



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	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%		
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	2,673	-5,617	-67.8%	-5,754	-68.3%	-6,882	-72.0%		
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,283	3,445	3,445	3,445	3,445	3,445	-5,982	-63.5%	-1,579	-31.4%	-6,838	-66.5%		
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,564	3,289	3,289	3,289	3,289	3,289	-6,204	-65.4%	3,186	3102.5%	-7,275	-68.9%		
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,695	3,695	3,695	3,695	3,695	-4,959	-57.3%	3,565	2744.8%	-6,060	-62.1%		
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	4,473	4,473	4,473	4,473	4,473	-5,025	-52.9%	4,122	1172.1%	-6,422	-58.9%		
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	5,105	5,105	5,105	5,105	5,105	-5,558	-52.1%	3,989	357.2%	-6,844	-57.3%		
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	5,785	5,785	5,785	5,785	5,785	-5,383	-48.2%	4,032	230.1%	-6,484	-52.9%		
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	5,357	5,357	5,279	5,243	6,104	-4,575 to -4,461	-46.6% to -45.4%	3,519 to 3,633	204.2% to 210.8%	-5,692 to -5,578	-52.1% to -51.0%		
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	5,665	5,039	5,370	5,285	6,537	-4,479 to -3,854	-47.1% to -40.5%	2,483 to 3,109	97.1% to 121.6%	-5,459 to -4,833	-52.0% to -46.0%		
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	6,047	5,087	5,652	5,435	6,465	-4,135 to -3,175	-44.8% to -34.4%	2,466 to 3,425	94.0% to 130.7%	-5,245 to -4,285	-50.8% to -41.5%		
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	7,312	6,028	6,852	6,433	7,151	-4,070 to -2,786	-40.3% to -27.6%	2,186 to 3,470	56.9% to 90.3%	-5,634 to -4,350	-48.3% to -37.3%		
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	9,504	9,504	9,504	9,504	9,504	-17,492	-64.8%	-13,520	-58.7%	-20,680	-68.5%		
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	11,456	11,456	11,456	11,456	11,456	-16,187	-58.6%	10,872	1861.1%	-19,757	-63.3%		
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	16,247	16,247	16,169	16,133	16,993	-15,516 to -15,402	-49.0% to -48.7%	11,540 to 11,654	251.3% to 253.8%	-19,021 to -18,907	-54.1% to -53.8%		
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	19,024	16,155	17,874	17,153	20,153	-12,684 to -9,815	-44.0% to -34.0%	7,134 to 10,004	79.1% to 110.9%	-16,338 to -13,468	-50.3% to -41.5%		
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	56,232	53,362	55,003	54,247	58,107	-61,766 to -58,896	-53.6% to -51.2%	16,141 to 19,010	43.4% to 51.1%	-75,681 to -72,812	-58.6% to -56.4%		



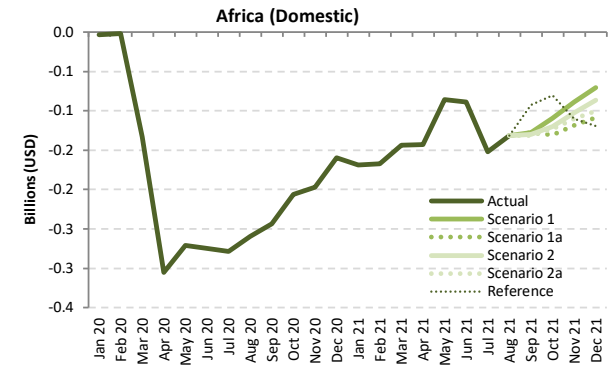
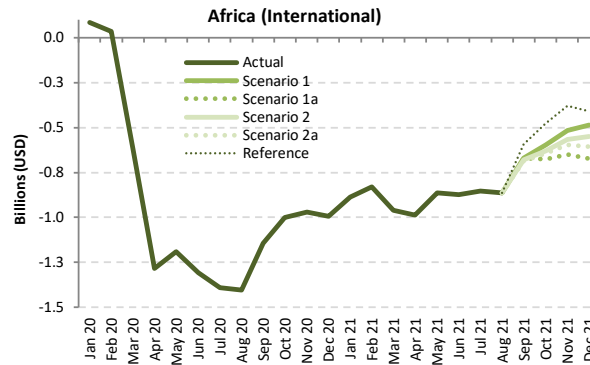
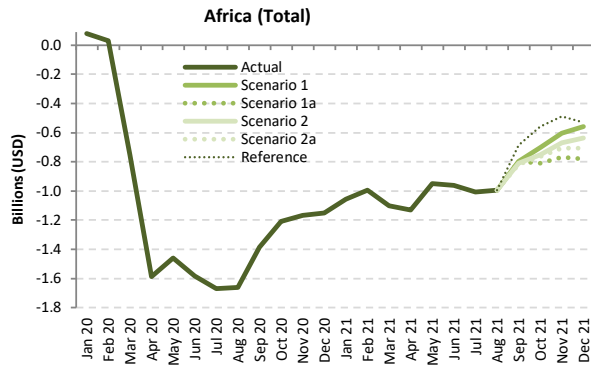
Passenger Number (thousand) - Africa International

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,838	1,838	1,838	1,838	1,838	-4,033	-68.7%	-4,368	-70.4%	-4,720	-72.0%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,377	1,377	1,377	1,377	1,377	-3,772	-73.3%	-3,928	-74.0%	-4,659	-77.2%
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,531	1,531	1,531	1,531	1,531	-4,398	-74.2%	-1,461	-48.8%	-4,999	-76.6%
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	1,462	1,462	1,462	1,462	1,462	-4,629	-76.0%	1,391	1954.2%	-5,612	-79.3%
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	1,624	1,624	1,624	1,624	1,624	-4,010	-71.2%	1,524	1519.7%	-4,948	-75.3%
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,264	2,264	2,264	2,264	2,264	-4,047	-64.1%	2,063	1030.5%	-5,245	-69.9%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,278	3,278	3,278	3,278	3,278	-3,878	-54.2%	2,599	383.0%	-4,956	-60.2%
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,582	3,616	3,616	3,616	3,616	3,616	-3,931	-52.1%	2,622	263.9%	-4,966	-57.9%
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	3,293	3,293	3,246	3,224	3,658	-3,125 to -3,057	-49.2% to -48.1%	2,281 to 2,350	241.9% to 249.1%	-4,060 to -3,991	-55.7% to -54.8%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	3,354	2,962	3,181	3,131	3,909	-3,040 to -2,648	-50.7% to -44.1%	1,644 to 2,036	124.7% to 154.5%	-3,779 to -3,386	-56.1% to -50.2%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	3,537	2,908	3,297	3,161	4,195	-2,825 to -2,196	-49.3% to -38.3%	1,603 to 2,232	122.8% to 171.0%	-3,575 to -2,946	-55.1% to -45.4%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	4,336	3,465	4,050	3,779	4,708	-2,875 to -2,204	-45.4% to -31.6%	1,617 to 2,489	87.5% to 134.7%	-3,876 to -3,004	-52.8% to -40.9%
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,746	4,746	4,746	4,746	4,746	-12,203	-72.0%	-9,757	-67.3%	-14,378	-75.2%
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	5,349	5,349	5,349	5,349	5,349	-12,686	-70.3%	4,977	1339.3%	-15,805	-74.7%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	10,186	10,186	10,140	10,118	10,551	-10,934 to -10,866	-51.9% to -51.6%	7,502 to 7,571	286.8% to 289.5%	-13,982 to -13,914	-58.0% to -57.7%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	11,227	9,334	10,528	10,071	12,812	-8,741 to -6,848	-48.4% to -37.9%	4,863 to 6,757	108.8% to 151.1%	-11,230 to -9,337	-54.6% to -45.4%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	31,509	29,616	30,763	30,284	33,458	-44,495 to -42,602	-60.0% to -57.5%	7,655 to 9,548	34.9% to 43.5%	-55,326 to -53,433	-65.1% to -62.9%

Passenger Number (thousand) - Africa Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,548	1,548	1,548	1,548	1,548	-1,860	-54.6%	-1,819	-54.0%	-2,240	-59.1%
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,296	1,296	1,296	1,296	1,296	-1,845	-58.8%	-1,826	-58.5%	-2,223	-63.2%
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,914	1,914	1,914	1,914	1,914	-1,583	-43.3%	-1,839	-51.8%	-1,839	-49.0%
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	1,827	1,827	1,827	1,827	1,827	-1,575	-46.3%	1,795	5694.4%	-1,663	-47.7%
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	2,071	2,071	2,071	2,071	2,071	-949	-31.4%	6,892.0%		-1,112	-34.9%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,210	2,210	2,210	2,210	2,210	-977	-30.7%	2,058	1359.4%	-1,177	-34.8%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	1,828	1,828	1,828	1,828	1,828	-1,680	-47.9%	1,390	317.3%	-1,888	-50.8%
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	2,169	2,169	2,169	2,169	2,169	-1,452	-40.1%	1,410	185.9%	-1,518	-41.2%
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,064	2,064	2,033	2,019	2,446	-1,450 to -1,405	-41.8% to -40.5%	1,238 to 1,284	158.7% to 164.5%	-1,633 to -1,587	-44.7% to -43.5%
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,311	2,078	2,189	2,154	2,629	-1,439 to -1,206	-40.9% to -34.3%	840 to 1,073	67.8% to 86.6%	-1,680 to -1,447	-44.7% to -38.5%
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	2,510	2,180	2,355	2,275	2,270	-1,310 to -980	-37.5% to -28.1%	863 to 1,193	65.5% to 90.6%	-1,669 to -1,339	-43.4% to -34.8%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	2,976	2,563	2,802	2,654	2,443	-1,195 to -782	-31.8% to -20.8%	569 to 991	28.5% to 49.2%	-1,758 to -1,346	-40.7% to -31.1%
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,059	4,758	4,758	4,758	4,758	4,758	-5,289	-52.6%	-3,763	-44.2%	-6,302	-57.0%
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	6,107	6,107	6,107	6,107	6,107	-3,501	-36.4%	5,895	2773.2%	-3,952	-39.3%
3Q	10,597	10,748	1,977	-8,207	-81.3%	-8,771	-81.6%	11,054	6,060	6,060	6,029	6,015	6,442	-4,582 to -4,536	-43.2% to -42.8%	4,038 to 4,084	204.3% to 206.6%	-5,039 to -4,993	-45.6% to -45.2%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	7,797	6,821	7,346	7,083	7,342	-3,944 to -2,967	-36.6% to -27.6%	2,271 to 3,247	49.9% to 71.4%	-5,108 to -4,131	-42.8% to -34.6%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	24,722	23,746	24,240	23,963	24,649	-17,270 to -16,294	-42.1% to -39.7%	8,486 to 9,463	55.6% to 62.0%	-20,355 to -19,379	-46.2% to -43.9%





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

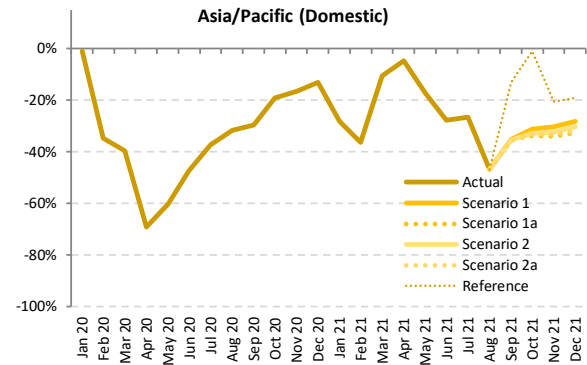
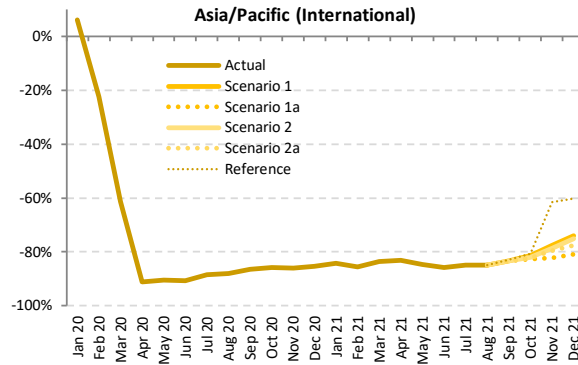
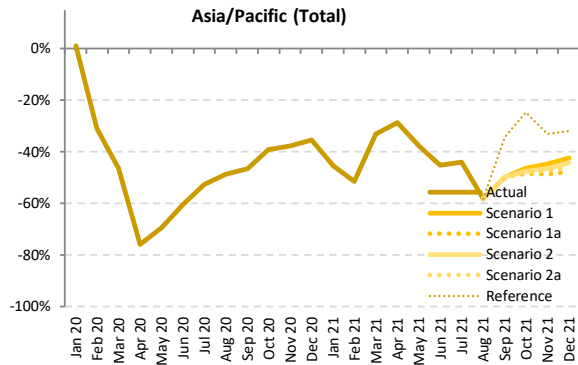
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	875	875	862	857	986	-817 to -798	-48.8% to -47.7%	571 to 589	199.8% to 206.2%	-1,013 to -994	-54.2% to -53.2%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	911	807	863	850	1,056	-808 to -704	-50.0% to -43.6%	400 to 503	98.0% to 123.5%	-969 to -865	-54.6% to -48.7%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	968	805	903	867	1,086	-769 to -606	-48.8% to -38.5%	399 to 562	98.3% to 138.5%	-938 to -775	-53.8% to -44.5%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,179	957	1,102	1,031	1,208	-781 to -558	-44.9% to -32.1%	372 to 594	63.6% to 101.6%	-1,030 to -808	-51.8% to -40.7%		
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	2,677	2,677	2,664	2,658	2,788	-2,820 to -2,802	-51.5% to -51.1%	1,899 to 1,918	250.2% to 252.7%	-3,422 to -3,404	-56.3% to -56.0%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,058	2,569	2,869	2,748	3,350	-2,357 to -1,868	-47.8% to -37.9%	1,171 to 1,659	83.7% to 118.7%	-2,937 to -2,448	-53.3% to -44.5%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	8,897	8,408	8,696	8,569	9,301	-11,353 to -10,864	-57.5% to -55.0%	2,166 to 2,655	34.7% to 42.5%	-13,664 to -13,176	-61.9% to -59.7%		

Passenger revenue (USD, million) - Africa International																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	403	403	403	403	403	-887	-68.7%	-970	-70.6%	-1,016	-71.6%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	296	296	296	296	296	-829	-73.7%	-862	-74.4%	-1,001	-77.2%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	329	329	329	329	329	-959	-74.5%	-341	-50.9%	-1,071	-76.5%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	316	316	316	316	316	-986	-75.7%	298	1597.7%	-1,169	-78.7%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	352	352	352	352	352	-863	-71.0%	328	1325.8%	-1,046	-74.8%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	481	481	481	481	481	-874	-64.5%	432	886.6%	-1,092	-69.4%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	684	684	684	684	684	-854	-55.5%	536	362.6%	-1,049	-60.5%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	755	755	755	755	755	-865	-53.4%	538	248.1%	-1,052	-58.2%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	688	688	678	674	764	-685 to -671	-50.4% to -49.4%	459 to 473	213.3% to 219.9%	-865 to -850	-56.2% to -55.3%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	701	619	665	654	818	-677 to -595	-52.3% to -45.9%	323 to 406	109.5% to 137.5%	-817 to -734	-56.9% to -51.1%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	741	608	690	661	880	-650 to -517	-51.7% to -41.1%	321 to 454	112.0% to 158.4%	-786 to -654	-56.4% to -46.9%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	909	724	848	791	987	-672 to -488	-48.1% to -34.9%	320 to 505	79.3% to 125.0%	-871 to -686	-54.6% to -43.0%
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	-67.2%	-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	2,128	2,128	2,118	2,113	2,204	-2,405 to -2,390	-53.2% to -52.9%	1,533 to 1,548	264.4% to 266.9%	-2,966 to -2,951	-58.4% to -51.1%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,351	1,951	2,203	2,106	2,685	-2,000 to -1,599	-50.6% to -40.5%	965 to 1,365	97.8% to 138.4%	-2,474 to -2,073	-55.9% to -46.9%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	6,656	6,256	6,499	6,397	7,066	-9,788 to -9,387	-61.0% to -58.5%	1,396 to 1,797	28.7% to 37.0%	-11,819 to -11,419	-65.4% to -63.2%

Passenger revenue (USD, million) - Africa Domestic																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	140	140	140	140	140	-169	-54.6%	-165	-54.0%	-203	-59.1%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	117	117	117	117	117	-167	-58.8%	-166	-58.5%	-201	-63.2%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	174	174	174	174	174	-144	-45.3%	-11	-5.8%	-167	-49.0%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	166	166	166	166	166	-143	-46.3%	163	5694.4%	-151	-47.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	188	188	188	-86	-31.4%	185	6892.0%	-101	-34.9%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	200	200	200	200	200	-89	-30.7%	187	1359.4%	-107	-34.8%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	166	166	166	166	166	-152	-47.9%	126	317.3%	-171	-50.8%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	197	197	197	197	197	-132	-40.1%	128	185.9%	-138	-41.2%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	187	187	184	183	222	-131 to -127	-41.8% to -40.5%	112 to 116	158.7% to 164.5%	-148 to -144	-44.7% to -43.5%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	209	188	198	195	238	-130 to -109	-40.9% to -34.3%	76 to 97	67.8% to 86.6%	-152 to -131	-44.7% to -38.5%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	228	198	213	206	206	-119 to -89	-37.5% to -28.1%	78 to 108	65.5% to 90.6%	-151 to -121	-43.4% to -34.8%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	270	232	254	221	221	-108 to -71	-31.8% to -20.8%	52 to 89	28.5% to 49.2%	-159 to -122	-40.7% to -31.1%
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	549	549	547	545	584	-415 to -411	-43.2% to -42.8%	366 to 370	204.3% to 206.6%	-457 to -453	-45.6% to -45.2%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	707	618	666	642	665	-357 to -269	-36.6% to -27.6%	206 to 294	49.9% to 71.4%	-463 to -375	-42.8% to -34.6%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,241	2,153	2,197	2,172	2,234	-1,565 to -1,477	-42.1% to -39.7%	769 to 858	55.6% to 62.0%	-1,845 to -1,757	-46.2% to -43.9%

# 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	-50.7% to -50.6%	-84.4% to -84.4%	-36.2% to -36.1%	-252,177 to -251,080	-57.8% to -57.5%	-116,385 to -116,150	-91.3% to -91.1%	-135,792 to -134,930	-43.9% to -43.7%	-33,452 to -33,327	-24,569 to -24,513	-8,883 to -8,814
4Q 2021	-48.2% to -44.4%	-81.9% to -77.6%	-33.4% to -29.9%	-234,950 to -212,722	-55.3% to -50.1%	-110,953 to -105,530	-88.8% to -84.5%	-123,997 to -107,192	-41.4% to -35.8%	-31,365 to -28,776	-23,566 to -22,299	-7,800 to -6,477
<b>Total 2021</b>	<b>-44.9% to -43.9%</b>	<b>-83.8% to -82.7%</b>	<b>-27.9% to -27.0%</b>	<b>-900,959 to -878,731</b>	<b>-53.6% to -52.3%</b>	<b>-453,931 to -448,508</b>	<b>-91.4% to -90.3%</b>	<b>-447,028 to -430,223</b>	<b>-37.8% to -36.3%</b>	<b>-124,960 to -122,370</b>	<b>-96,017 to -94,750</b>	<b>-28,943 to -27,620</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	f	g	h	i	j	k	l	m	n	
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	95,007	95,007	95,007	95,007	95,007	-78,880	-45.4%	-80,870	-46.0%	-97,540	-50.7%
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	78,160	78,160	78,160	78,160	78,160	-82,619	-51.4%	-32,881	-29.6%	-98,866	-55.8%
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	113,808	113,808	113,808	113,808	113,808	-56,378	-33.1%	24,670	24.6%	-67,465	-37.2%
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	119,445	119,445	119,445	119,445	119,445	-47,993	-28.7%	79,077	195.9%	-55,685	-31.8%
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	106,832	106,832	106,832	106,832	106,832	-64,809	-37.8%	54,253	103.2%	-74,836	-41.2%
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	92,598	92,598	92,598	92,598	92,598	-76,464	-45.2%	25,688	38.4%	-84,974	-47.9%
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	-53.7%	192,385	100,773	100,773	100,773	100,773	100,773	-79,193	-44.0%	15,283	17.9%	-91,612	-47.6%
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	75,104	75,104	75,104	75,104	75,104	-104,606	-58.2%	-17,066	-18.5%	-117,932	-61.1%
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	86,004	86,004	85,694	85,580	112,626	-85,316 to -84,893	-49.9% to -49.7%	-5,663 to -5,240	-6.2% to -5.7%	-97,058 to -96,635	-53.1% to -52.9%
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	94,854	91,109	92,623	91,921	132,786	-85,293 to -81,548	-48.4% to -46.2%	-16,371 to -12,626	-15.2% to -11.7%	-100,239 to -96,494	-52.4% to -50.4%
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	94,091	87,449	90,994	89,521	113,969	-82,473 to -75,831	-48.5% to -44.6%	-18,502 to -11,859	-17.5% to -11.2%	-96,414 to -89,772	-52.4% to -48.8%
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	101,797	92,493	98,453	95,268	120,245	-83,978 to -74,674	-47.6% to -42.3%	-21,378 to -12,074	-18.8% to -10.6%	-99,568 to -90,264	-51.8% to -47.0%
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	-217,877	-43.2%	-91,281	-24.1%	-263,871	-47.9%
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	318,874	318,874	318,874	318,874	318,874	-189,265	-37.2%	159,018	99.5%	-215,496	-40.3%
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	261,880	261,880	261,570	261,457	288,502	-269,115 to -268,691	-50.7% to -50.6%	-7,447 to -7,023	-2.8% to -2.6%	-306,603 to -306,179	-54.0% to -53.9%
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	290,742	271,051	282,070	276,710	367,001	-251,745 to -232,054	-48.2% to -44.4%	-56,251 to -36,560	-17.2% to -11.2%	-296,221 to -276,530	-52.2% to -48.7%
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,158,471	1,138,780	1,149,489	1,144,015	1,261,352	-927,578 to -907,887	-44.9% to -43.9%	4,463 to 24,154	0.4% to 2.1%	-1,081,767 to -1,062,076	-48.7% to -47.8%

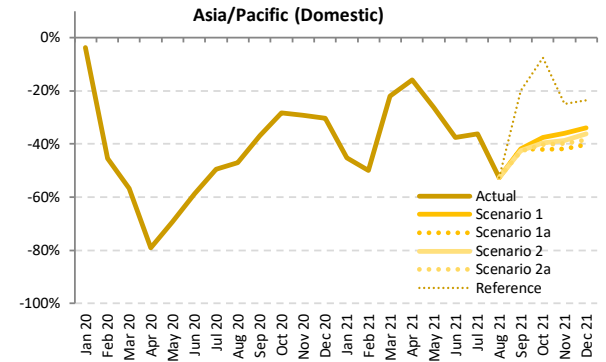
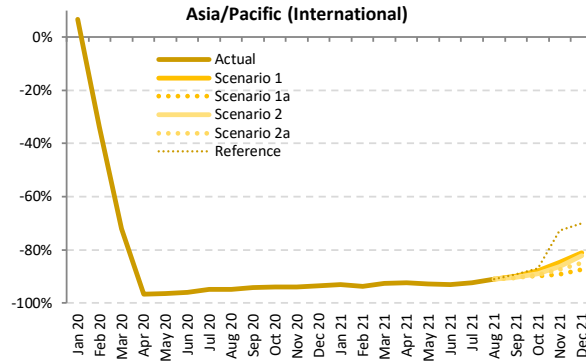
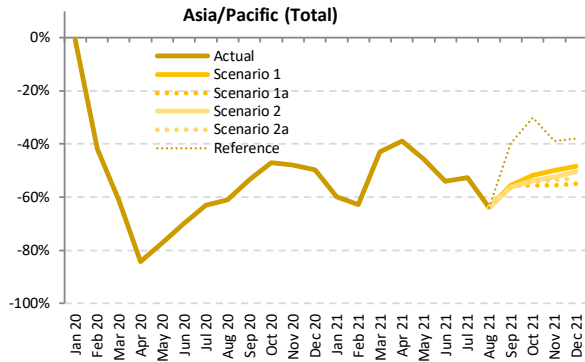


Seat Capacity (thousand) - Asia/Pacific International

Year	2020											2021								
	2019		Estimated		Compared to 2019		Compared to Baseline		Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline	
	Actual a	Baseline b	c	c-a	c/a-1	c-b	c/b-1	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	8,614	8,614	8,587	8,577	8,500	8,500	-42,840 to -42,804	-83.3% to -83.2%	1,601 to 1,637	22.9% to 23.5%	-47,204 to -47,167	-84.6% to -84.6%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	9,843	9,133	9,513	9,409	10,150	10,150	-43,620 to -42,910	-82.7% to -81.3%	1,692 to 2,402	22.7% to 32.3%	-49,498 to -48,788	-84.4% to -83.2%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	11,542	9,211	10,975	10,493	19,774	19,774	-42,299 to -39,967	-82.1% to -77.6%	2,059 to 4,391	28.8% to 61.4%	-48,759 to -46,428	-84.1% to -80.1%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	14,294	10,467	13,664	12,306	21,855	21,855	-44,397 to -40,570	-80.9% to -73.9%	2,433 to 6,260	30.3% to 77.9%	-51,235 to -47,408	-83.0% to -76.8%
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	-130,356	-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	24,983	24,983	24,956	24,947	25,170	25,170	-134,881 to -134,845	-84.4% to -84.4%	5,118 to 5,155	25.8% to 26.0%	-149,941 to -149,904	-85.7% to -85.7%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	35,679	28,810	34,152	32,208	51,783	51,783	-130,316 to -123,448	-81.9% to -77.6%	6,184 to 13,052	27.3% to 57.7%	-149,492 to -142,624	-83.8% to -80.0%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	108,794	101,926	107,241	105,288	125,085	125,085	-526,672 to -519,804	-83.8% to -82.7%	-69,654 to -62,785	-40.6% to -36.6%	-588,281 to -581,412	-85.2% to -84.2%

Seat Capacity (thousand) - Asia/Pacific Domestic

Year	2020											2021								
	2019		Estimated		Compared to 2019		Compared to Baseline		Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline	
	Actual a	Baseline b	c	c-a	c/a-1	c-b	c/b-1	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	-46,449	-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%	-74,993	-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	85,995	-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	77,390	77,390	77,107	77,003	103,825	103,825	-42,476 to -42,089	-35.6% to -35.2%	-7,264 to -6,877	-8.6% to -8.2%	-49,855 to -49,468	-39.3% to -39.0%
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	85,011	81,976	83,110	82,512	122,632	122,632	-41,673 to -38,638	-33.7% to -31.2%	-18,063 to -15,028	-18.1% to -15.0%	-50,741 to -47,707	-38.2% to -35.9%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	82,549	78,238	80,018	79,028	94,195	94,195	-40,175 to -35,864	-33.9% to -30.3%	-20,561 to -16,250	-20.8% to -16.4%	-47,655 to -43,343	-37.9% to -34.4%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	87,503	82,026	84,790	82,962	98,390	98,390	-39,581 to -34,104	-32.5% to -28.0%	-23,810 to -18,334	-22.5% to -17.3%	-48,333 to -42,856	-37.1% to -32.9%
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	236,897	236,897	236,614	236,510	263,333	263,333	-134,233 to -133,846	-36.2% to -36.1%	-12,565 to -12,178	-5.0% to -4.9%	-156,662 to -156,275	-39.8% to -39.7%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	255,063	242,241	247,918	244,501	315,218	315,218	-121,428 to -108,606	-33.4% to -29.9%	-62,434 to -49,612	-20.5% to -16.3%	-146,729 to -133,906	-37.7% to -34.4%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,049,677	1,036,854	1,042,248	1,038,728	1,136,267	1,136,267	-400,905 to -388,083	-27.9% to -27.0%	74,116 to 86,939	7.7% to 9.0%	-493,486 to -480,664	-32.2% to -31.4%



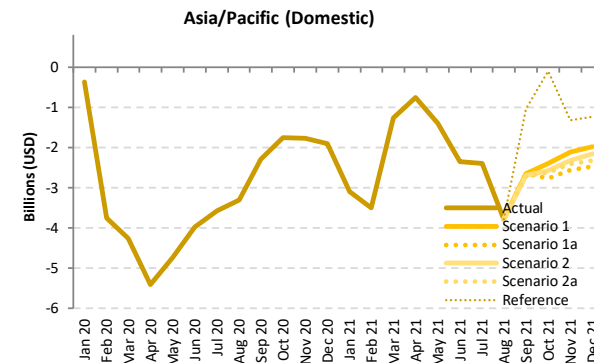
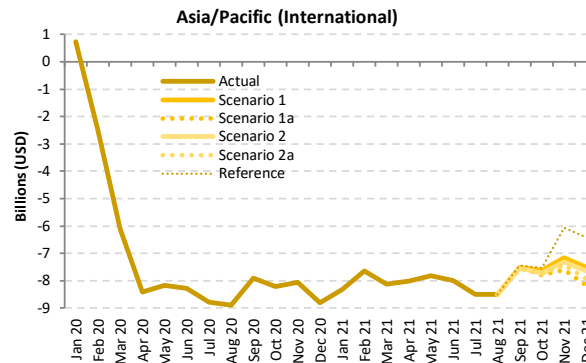
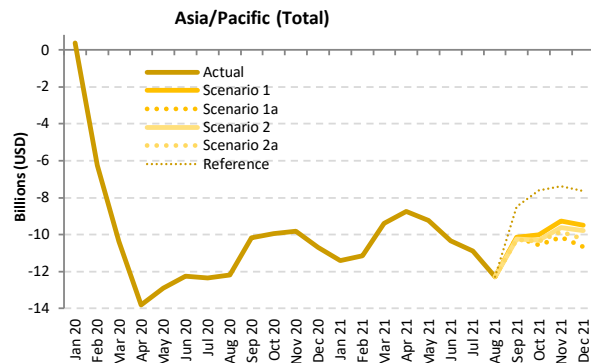
Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	55,337	-82,532	-59.9%	-81,768	-59.6%	-98,859	-64.1%		
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	49,043	-82,660	-62.8%	-27,433	-35.9%	-97,380	-66.5%		
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	78,718	-59,566	-43.1%	25,123	46.9%	-69,912	-47.0%		
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	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	60,863	60,863	60,111	59,766	82,608	-77,569 to -76,472	-56.5% to -55.7%	-4,395 to -3,298	-6.8% to -5.1%	-88,207 to -87,110	-59.6% to -58.9%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	69,061	63,596	66,393	65,627	100,222	-79,850 to -74,385	-55.7% to -51.9%	-12,399 to -6,934	-16.3% to -9.1%	-93,314 to -87,849	-59.5% to -56.0%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	69,089	61,536	65,881	64,115	84,611	-76,796 to -69,242	-55.5% to -50.1%	-10,473 to -2,920	-14.5% to -4.1%	-89,387 to -81,834	-59.2% to -54.2%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	73,609	64,400	70,768	67,370	88,505	-78,304 to -69,095	-54.9% to -48.4%	-7,210 to 1,999	-10.1% to 2.8%	-91,568 to -82,359	-58.7% to -52.8%		
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	185,348	185,348	184,596	184,251	207,093	-252,177 to -251,080	-57.8% to -57.5%	6,499 to 7,596	3.7% to 4.3%	-286,785 to -285,688	-60.9% to -60.7%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	211,758	189,531	203,042	197,112	273,338	-234,950 to -212,722	-55.3% to -50.1%	-30,082 to -7,855	-13.7% to -3.6%	-274,269 to -252,042	-59.1% to -54.3%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	801,635	779,408	792,168	785,892	884,961	-900,959 to -878,731	-53.6% to -52.3%	20,500 to 42,727	2.7% to 5.6%	-1,040,979 to -1,018,751	-57.2% to -56.0%		



Passenger Number (thousand) - Asia/Pacific International																				
Year	2019		2020					2021					2021							
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	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	-1.2%	-39,390	-93.0%	-42,210	-93.4%	-45,135	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,409	2,409	2,409	2,409	2,409	-36,289	-93.8%	-23,282	-90.6%	-40,631	-94.4%	
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	3,065	3,065	3,065	3,065	3,065	-38,313	-92.6%	-8,497	-73.5%	-41,844	-93.2%	
April	41,000	42,478	1,342	-39,658	-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	-37,092	-92.8%	1,415	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	3,982	3,982	3,982	3,982	3,982	-35,618	-89.9%	1,416	60.7%	-39,229	-90.7%	
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	4,937	4,124	4,473	4,349	5,291	-36,727	-87.9%	1,684	69.0%	-41,568	-91.0%	
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	6,156	4,348	5,544	5,059	10,933	-35,762	-84.7%	1,957	81.8%	-41,079	-90.4%	
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	8,308	5,506	7,783	6,586	13,131	-38,464	-81.1%	2,627	91.2%	-44,283	-88.9%	
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	-120,561	-94.6%	-125,884	-94.8%	140,356	11,290	11,290	11,133	11,056	11,549	-116,385	-91.1%	4,176	60.7%	-129,301	-92.1%	
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	19,400	13,978	17,800	15,994	29,355	-110,953	-84.5%	6,267	81.3%	-126,930	-90.1%	
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	47,958	42,535	46,199	44,317	58,170	-453,931	-90.3%	-58,926	-58.1%	-506,036	-92.2%	

Passenger Number (thousand) - Asia/Pacific Domestic																			
Year	2019		2020					2021					2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	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	56,881	56,881	56,287	56,019	78,368	-41,951	-41.0%	-5,811	-9.4%	-48,979	-48.1%
October	102,596	105,740	73,555	-29,141	-28.3%	-32,185	-30.4%	111,219	64,124	59,472	61,920	61,278	94,930	-43,124	-37.5%	-14,083	-19.1%	-51,746	-42.3%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	62,934	57,188	60,338	59,055	73,678	-41,033	-35.2%	-12,430	-17.9%	-48,308	-45.8%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	65,301	58,893	62,985	60,784	75,375	-39,840	-33.4%	-9,836	-14.3%	-40,877	-38.5%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	174,643	174,643	174,643	174,643	174,643	-110,767	-38.8%	-10,090	-5.5%	-138,541	-44.2%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	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	174,058	174,058	173,464	173,195	195,545	-135,792	-37.5%	2,323	1.4%	-157,484	-47.6%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	192,358	175,554	185,243	181,118	243,984	-123,997	-35.8%	-36,349	-17.2%	-147,339	-45.6%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	753,678	736,874	745,969	741,576	826,791	-447,028	-37.8%	79,425	12.1%	-534,943	-42.1%



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	4,723	4,723	4,723	4,723	4,723	-11,419	-70.7%	-11,786	-71.4%	-13,560	-74.2%		
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,056	4,056	4,056	4,056	4,056	-11,148	-73.3%	-4,888	-54.6%	-12,954	-76.2%		
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	6,642	6,642	6,642	6,642	6,642	-9,383	-58.6%	980	17.3%	-10,655	-61.6%		
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	7,045	7,045	7,045	7,045	7,045	-8,757	-55.4%	5,055	253.9%	-9,668	-57.8%		
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	6,533	6,533	6,533	6,533	6,533	-9,224	-58.5%	3,676	128.7%	-10,301	-61.2%		
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	5,546	5,546	5,546	5,546	5,546	-10,336	-65.1%	1,921	53.0%	-11,339	-67.2%		
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	6,228	6,228	6,228	6,228	6,228	-10,895	-63.6%	1,460	30.6%	-12,261	-66.3%		
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	5,077	5,077	5,077	5,077	5,077	-12,287	-70.8%	-92	-1.8%	-13,857	-73.2%		
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	5,579	5,579	5,495	5,455	7,250	-10,270 to -10,145	-65.3% to -64.5%	-81 to 43	-1.5% to 0.8%	-11,468 to -11,343	-67.8% to -67.0%		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	6,381	5,821	6,099	6,019	8,766	-10,568 to -10,008	-64.5% to -61.1%	-608 to -48	-9.5% to -0.7%	-12,324 to -11,764	-67.9% to -64.8%		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	6,561	5,686	6,216	6,002	8,452	-10,151 to -9,276	-64.1% to -58.6%	-322 to 553	-5.4% to 9.2%	-11,879 to -11,003	-67.6% to -62.6%		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	7,249	6,094	6,948	6,497	9,094	-10,646 to -9,492	-63.6% to -56.7%	53 to 1,207	0.9% to 20.0%	-12,559 to -11,405	-67.3% to -61.1%		
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	16,884	16,884	16,800	16,760	18,555	-33,452 to -33,327	-66.6% to -66.4%	1,287 to 1,411	8.3% to 9.1%	-37,586 to -37,461	-69.2% to -68.9%		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	20,191	17,601	19,263	18,518	26,311	-31,365 to -28,776	-64.1% to -58.8%	-877 to 1,712	-4.7% to 9.3%	-36,761 to -34,172	-67.6% to -62.9%		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	71,621	69,032	70,609	69,824	79,413	-124,960 to -122,370	-64.4% to -63.1%	-4,507 to -1,918	-6.1% to -2.6%	-142,700 to -140,110	-67.4% to -66.2%		





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

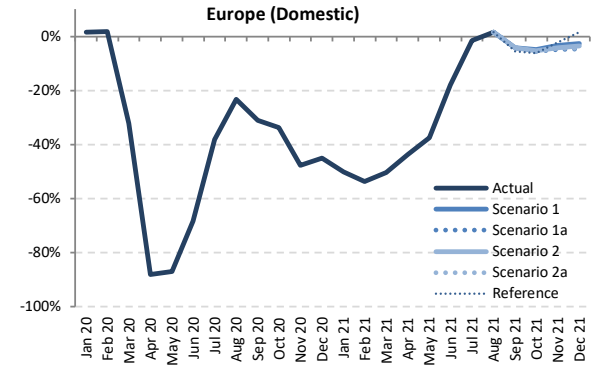
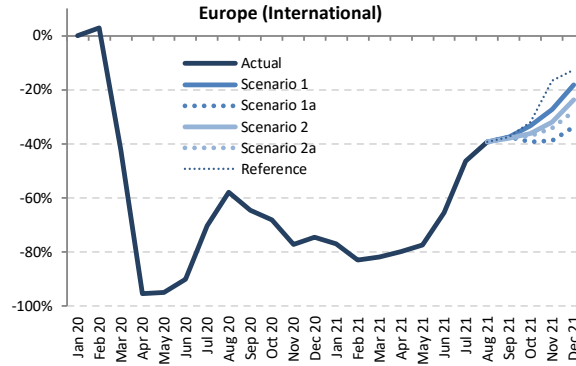
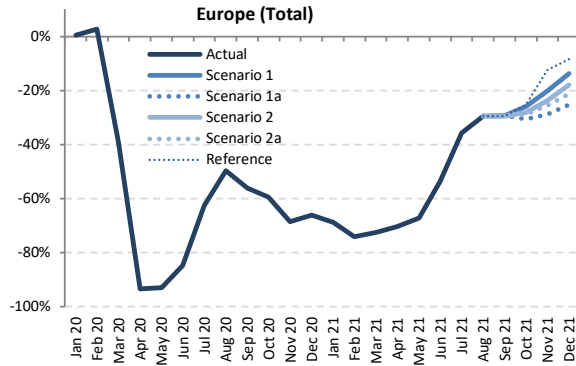
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	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	943	943	906	888	1,004	-7,560 to -7,505	-89.5% to -88.8%	342 to 397	62.6% to 72.8%	-8,288 to -8,233	-90.3% to -89.7%	
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,168	977	1,059	1,030	1,251	-7,805 to -7,613	-88.9% to -86.7%	407 to 598	71.4% to 104.9%	-8,873 to -8,682	-90.1% to -88.1%	
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	1,452	1,030	1,309	1,196	2,547	-7,588 to -7,166	-88.1% to -83.1%	469 to 892	92.8% to 159.0%	-8,769 to -8,346	-89.5% to -85.2%	
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	1,955	1,303	1,833	1,554	3,057	-8,173 to -7,520	-86.3% to -79.4%	627 to 1,279	83.6% to 189.4%	-9,492 to -8,840	-87.9% to -81.9%	
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	2,678	2,678	2,640	2,622	2,738	-24,569 to -24,513	-90.4% to -90.2%	1,016 to 1,072	63.3% to 66.7%	-27,222 to -27,166	-91.2% to -91.0%	
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	4,576	3,309	4,201	3,779	6,855	-23,566 to -22,299	-87.7% to -83.0%	1,502 to 2,769	83.2% to 153.3%	-27,134 to -25,867	-89.1% to -85.0%	
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	11,225	9,959	10,814	10,374	13,566	-96,017 to -94,750	-90.6% to -89.4%	-12,617 to -11,350	-55.9% to -50.3%	-107,177 to -105,910	-91.5% to -90.4%	

Passenger revenue (USD, million) - Asia/Pacific 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	7,124	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	-3,503	-41.7%	-3,479	-43.0%	8,421	4,143	4,143	4,143	4,143	4,143	-3,779	-47.7%	-476	-10.3%	-4,278	-50.8%	
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	4,636	4,636	4,589	4,567	6,246	-2,710 to -2,641	-37.2% to -36.3%	-423 to -354	-8.5% to -7.1%	-3,179 to -3,110	-41.0% to -40.2%	
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	5,213	4,844	5,040	4,990	7,515	-2,763 to -2,395	-36.3% to -31.5%	-1,015 to -646	-17.3% to -11.0%	-3,451 to -3,082	-41.6% to -37.2%	
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	5,109	4,656	4,907	4,806	5,904	-2,563 to -2,110	-35.5% to -29.2%	-791 to -339	-14.5% to -6.2%	-3,110 to -2,657	-40.0% to -34.2%	
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	5,294	4,792	5,115	4,943	6,037	-2,473 to -1,972	-34.0% to -27.1%	-574 to -72	-10.7% to -1.3%	-3,067 to -2,565	-39.0% to -32.6%	
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	14,207	14,207	14,160	14,138	15,817	-8,883 to -8,814	-38.6% to -38.3%	271 to 340	2.0% to 2.5%	-10,364 to -10,295	-42.3% to -42.0%	
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	15,615	14,292	15,062	14,739	19,456	-7,800 to -6,477	-35.3% to -29.3%	-2,380 to -1,057	-14.3% to -6.3%	-9,627 to -8,304	-40.2% to -34.7%	
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	60,396	59,073	59,796	59,451	65,847	-28,943 to -27,620	-32.9% to -31.4%	8,110 to 9,433	15.9% to 18.5%	-35,523 to -34,200	-37.6% to -36.2%	

# 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	-31.6% to -31.5%	-41.3% to -41.1%	-1.4% to -1.4%	-147,741 to -146,617	-42.2% to -41.8%	-143,932 to -142,871	-54.2% to -53.8%	-3,809 to -3,745	-4.5% to -4.4%	-21,536 to -21,395	-21,223 to -21,087	-313 to -308
4Q 2021	-28.4% to -20.4%	-37.4% to -26.8%	-5.1% to -3.7%	-105,476 to -80,268	-39.7% to -30.2%	-98,048 to -75,591	-50.8% to -39.1%	-7,428 to -4,676	-10.2% to -6.5%	-16,181 to -12,912	-15,570 to -12,528	-611 to -384
<b>Total 2021</b>	<b>-47.7% to -45.8%</b>	<b>-57.0% to -54.6%</b>	<b>-22.0% to -21.7%</b>	<b>-654,908 to -629,700</b>	<b>-56.5% to -54.3%</b>	<b>-580,396 to -557,939</b>	<b>-67.8% to -65.2%</b>	<b>-74,512 to -71,761</b>	<b>-24.5% to -23.6%</b>	<b>-90,522 to -87,254</b>	<b>-84,396 to -81,354</b>	<b>-6,126 to -5,900</b>



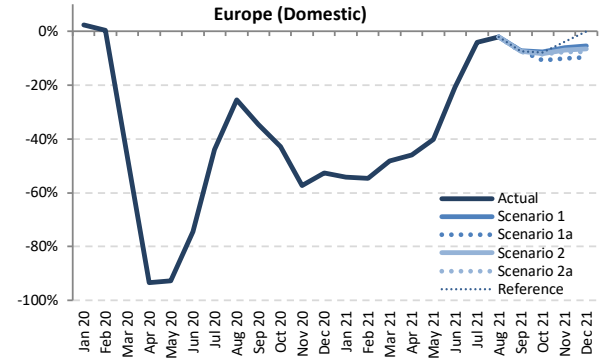
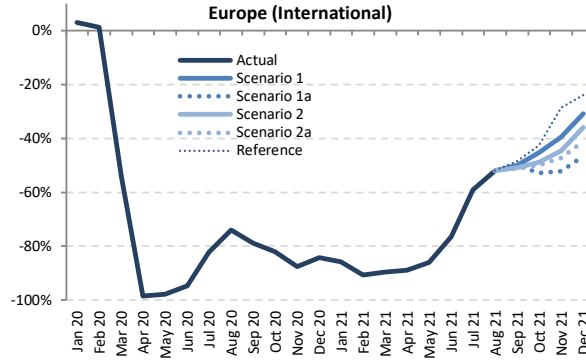
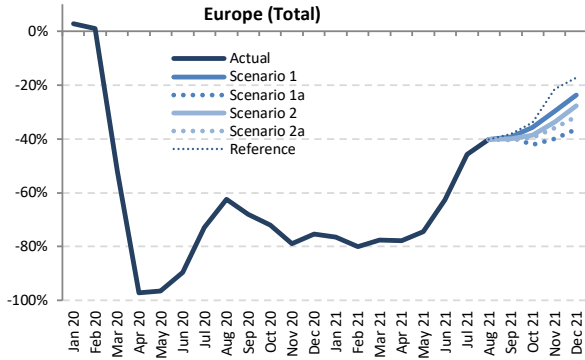
Seat Capacity (thousand) - Europe International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-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	93,399	93,399	93,094	92,979	92,979	-38,879 to -38,458	-29.5% to -29.2%	35,060 to 35,480	60.5% to 61.3%	-44,465 to -44,045	-32.4% to -32.0%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	92,069	86,230	89,221	88,332	92,799	-38,038 to -32,199	-30.6% to -25.9%	35,695 to 41,534	70.6% to 82.2%	-39,006 to -33,168	-31.1% to -26.5%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	79,540	70,949	75,997	74,307	87,344	-28,792 to -20,202	-28.9% to -20.3%	39,590 to 48,181	126.2% to 153.6%	-29,293 to -20,703	-29.2% to -20.7%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	86,846	75,189	82,666	79,280	92,106	-25,488 to -13,830	-25.3% to -13.7%	41,011 to 52,669	120.0% to 154.1%	-30,270 to -18,612	-28.7% to -17.6%
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	82,840	82,840	82,840	82,840	82,840	-211,073	-71.8%	-173,318	-67.7%	-221,605	-72.8%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	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	280,036	280,036	279,731	279,615	279,612	-129,009 to -128,588	-31.6% to -31.5%	100,216 to 100,637	55.9% to 56.1%	-148,388 to -147,967	-34.7% to -34.6%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	258,455	232,368	247,885	241,919	272,248	-92,318 to -66,231	-28.4% to -20.4%	116,297 to 142,383	100.2% to 122.7%	-98,569 to -72,482	-29.8% to -21.9%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	757,211	731,125	746,336	740,255	770,581	-666,837 to -640,750	-47.7% to -45.8%	142,936 to 169,022	24.3% to 28.7%	-717,817 to -691,730	-49.5% to -47.7%



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	e	e	-	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	-72,170	-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	-41,371	-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	61,653	61,653	61,355	61,242	61,653	-37,464	-37.0%	26,192	74.7%	-42,967	-41.2%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	61,739	56,130	59,031	58,183	62,903	-36,247	-33.2%	26,746	91.0%	-37,674	-40.2%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	51,152	42,994	47,848	46,262	58,636	-27,375	-27.3%	26,969	168.3%	-28,132	-28.1%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	58,633	47,577	54,764	51,608	62,680	-24,139	-18.2%	29,310	160.5%	-29,308	-23.7%
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	182,073	182,073	181,775	181,662	182,073	-127,579	-41.1%	71,015	64.2%	-146,674	-44.5%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	171,524	146,701	161,642	156,052	184,220	-87,761	-26.8%	83,026	130.4%	-95,115	-29.1%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	465,582	440,759	455,402	449,699	478,278	-584,811	-54.6%	70,623	25.8%	-638,543	-56.9%

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	e	e	e	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	31,746	31,746	31,739	31,737	31,737	-1,415	-4.2%	8,868	38.8%	-1,498	-4.5%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	30,330	30,101	30,190	30,149	29,895	-1,791	-5.6%	8,949	42.3%	-1,332	-3.5%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	28,388	27,955	28,149	28,045	28,708	-1,417	-9.8%	12,621	82.3%	-1,161	-2.5%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	28,214	27,612	27,903	27,672	29,426	-1,349	-7.4%	11,701	73.5%	-962	-3.4%
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	97,962	97,962	97,956	97,954	97,539	-1,429	-1.4%	29,201	42.5%	-1,714	-1.7%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	86,931	85,668	86,242	85,866	88,029	-4,557	-3.2%	33,271	63.5%	-3,454	-3.9%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	291,629	290,366	290,934	290,556	292,304	-82,026	-22.0%	72,313	33.2%	-79,273	-21.4%



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	66,849	66,849	66,082	65,724	68,023	-44,472 to -43,348	-40.4% to -39.3%	30,415 to 31,539	86.1% to 89.3%	-49,319 to -48,194	-42.9% to -41.9%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	66,290	59,673	63,333	62,483	68,260	-43,488 to -36,871	-42.2% to -35.7%	30,873 to 37,489	107.2% to 130.2%	-44,403 to -37,787	-42.7% to -36.3%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	56,706	48,509	53,542	51,828	63,463	-32,283 to -24,087	-40.0% to -29.8%	31,464 to 39,661	184.6% to 232.7%	-32,821 to -24,625	-40.4% to -30.3%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	62,414	52,019	59,143	55,830	67,672	-29,705 to -19,310	-36.3% to -23.6%	31,925 to 42,321	158.9% to 210.6%	-33,620 to -23,225	-39.3% to -27.1%		
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	203,765	203,765	202,998	202,641	204,939	-147,741 to -146,617	-42.2% to -41.8%	89,787 to 90,911	79.6% to 80.6%	-164,867 to -163,743	-44.9% to -44.6%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	185,410	160,201	176,018	170,141	199,395	-105,476 to -80,268	-39.7% to -30.2%	94,263 to 119,471	143.0% to 181.2%	-110,845 to -85,636	-40.9% to -31.6%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	529,876	504,667	519,717	513,482	545,035	-654,908 to -629,700	-56.5% to -54.3%	114,480 to 139,688	29.3% to 35.8%	-699,263 to -674,055	-58.1% to -56.0%		

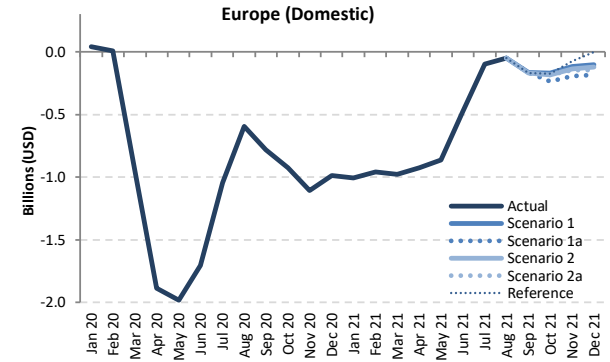
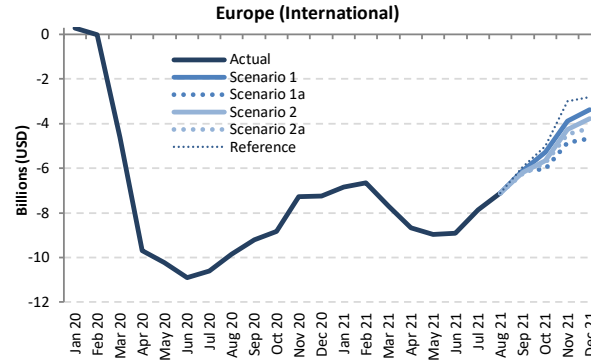
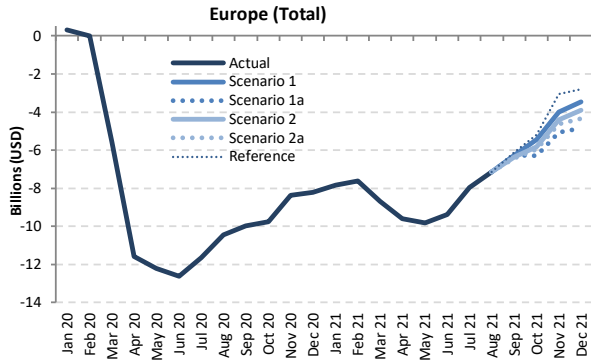


Passenger Number (thousand) - Europe International

Year	2020						2021													
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n		
January	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	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	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	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	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	10,596	-65,716	-86.1%	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	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	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	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	41,533	41,533	40,808	40,472	42,742	42,742	-42,402 to -41,341	-51.2% to -49.9%	23,004 to 24,064	131.7% to 137.8%	-46,995 to -45,934	-53.7% to -52.5%
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	42,106	36,317	39,327	38,527	44,134	44,134	-40,633 to -34,844	-52.8% to -45.3%	22,506 to 28,294	162.9% to 204.9%	-41,750 to -35,961	-53.5% to -46.1%
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	34,738	27,473	31,815	30,227	40,971	40,971	-29,931 to -22,666	-52.1% to -39.5%	20,388 to 27,654	287.8% to 390.3%	-30,517 to -23,251	-52.6% to -40.1%
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	62,964	40,757	31,354	37,748	34,679	44,801	44,801	-27,484 to -18,081	-46.7% to -30.7%	22,118 to 31,521	239.5% to 341.3%	-31,610 to -22,207	-50.2% to -35.3%
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	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	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	122,907	122,907	122,182	121,846	124,116	124,116	-143,932 to -142,871	-54.2% to -53.8%	64,183 to 65,243	111.3% to 113.1%	-160,240 to -159,179	-56.8% to -56.4%
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,020	117,601	95,144	108,890	103,432	129,906	129,906	-98,048 to -75,591	-50.8% to -39.1%	65,012 to 87,469	215.8% to 290.3%	-103,876 to -81,419	-52.2% to -40.9%
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,070	297,582	275,125	288,147	282,353	311,097	311,097	-580,396 to -557,939	-67.8% to -65.2%	44,148 to 66,605	19.1% to 28.8%	-624,945 to -602,488	-69.4% to -66.9%

Passenger Number (thousand) - Europe Domestic

Year	2020						2021													
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n		
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	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	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	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	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	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	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	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	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	25,316	25,316	25,273	25,252	25,281	25,281	-2,070 to -2,006	-7.6% to -7.3%	7,411 to 7,475	41.5% to 41.9%	-2,324 to -2,260	-8.4% to -8.2%
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,009	24,184	23,356	24,006	23,956	24,126	24,126	-2,855 to -2,027	-10.9% to -7.7%	8,367 to 9,195	55.8% to 61.3%	-2,653 to -1,825	-10.2% to -7.0%
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,341	21,968	21,036	21,727	21,601	22,492	22,492	-2,352 to -1,421	-10.1% to -6.1%	11,076 to 12,007	111.2% to 120.6%	-2,305 to -1,373	-9.9% to -5.9%
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,675	21,657	20,665	21,395	21,151	22,871	22,871	-2,221 to -1,229	-9.7% to -5.4%	9,808 to 10,800	90.3% to 99.5%	-2,011 to -1,018	-8.9% to -4.5%
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	32,766	-35,795	-52.2%	-24,796	-43.1%	-35,273	-51.8%
2Q	78,404	78,380	10,652	-67,732	-86.4%	-67,729	-86.4%	78,373	50,861	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	80,859	80,859	80,816	80,795	80,823	80,823	-3,809 to -3,745	-4.5% to -4.4%	25,604 to 25,668	46.4% to 46.5%	-4,628 to -4,564	-5.4% to -5.3%
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,025	67,808	65,057	67,128	66,709	69,489	69,489	-7,428 to -4,676	-10.2% to -6.5%	29,251 to 32,002	81.7% to 89.4%	-6,968 to -4,217	-9.7% to -5.9%
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,860	232,293	229,542	231,570	231,129	233,938	233,938	-74,512 to -71,761	-24.5% to -23.6%	70,331 to 73,083	44.2% to 45.9%	-74,318 to -71,566	-24.5% to -23.6%



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	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,094	2,094	2,094	2,094	2,094	-7,851	-78.9%	-8,166	-79.6%	-7,959	-79.2%	
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,611	1,611	1,611	1,611	1,611	-7,618	-82.5%	-7,614	-82.5%	-8,210	-83.6%	
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,062	2,062	2,062	2,062	2,062	-8,672	-80.8%	-3,107	-60.1%	-8,973	-81.3%	
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	2,287	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%	15,868	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	7,329	7,329	7,232	7,188	7,479	-6,413 to -6,272	-47.2% to -46.1%	3,577 to 3,718	99.1% to 103.0%	-7,107 to -6,966	-49.7% to -48.7%	
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	7,346	6,512	6,963	6,852	7,607	-6,284 to -5,449	-49.1% to -42.6%	3,473 to 4,307	114.3% to 141.7%	-6,555 to -5,721	-50.2% to -43.8%	
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	11,049	6,268	5,206	5,850	5,625	7,194	-5,054 to -3,992	-49.3% to -38.9%	3,315 to 4,377	175.2% to 231.4%	-5,243 to -4,181	-50.2% to -40.0%	
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,494	7,048	5,676	6,609	6,169	7,718	-4,843 to -3,471	-46.0% to -33.0%	3,379 to 4,751	147.1% to 206.9%	-5,418 to -4,046	-48.8% to -36.5%	
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,767	5,767	5,767	5,767	5,767	-24,141	-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	22,123	22,123	22,026	21,982	22,273	-21,536 to -21,395	-49.5% to -49.2%	10,540 to 10,681	92.1% to 93.4%	-24,010 to -23,869	-52.2% to -51.9%	
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	20,663	17,394	19,422	18,647	22,518	-16,181 to -12,912	-48.2% to -38.5%	10,167 to 13,435	140.7% to 185.9%	-17,216 to -13,947	-49.7% to -40.3%	
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	58,072	54,803	56,734	55,915	60,077	-90,522 to -87,254	-62.3% to -60.0%	9,544 to 12,813	21.1% to 28.3%	-96,920 to -93,651	-63.9% to -61.7%	



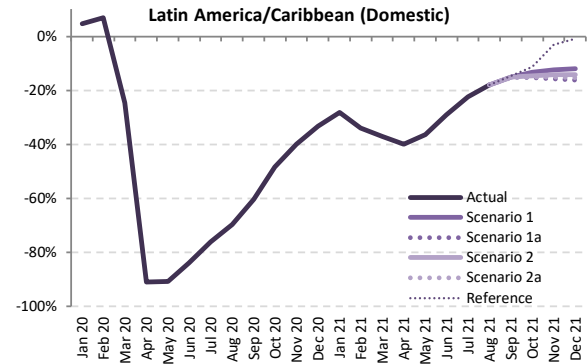
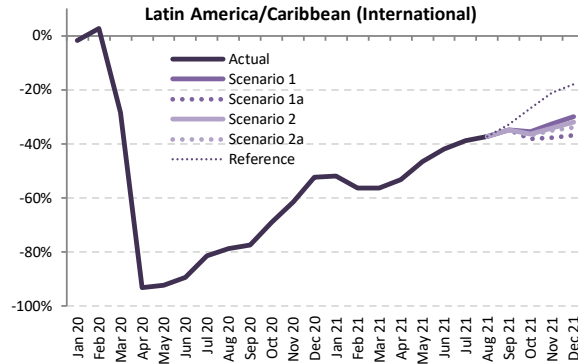
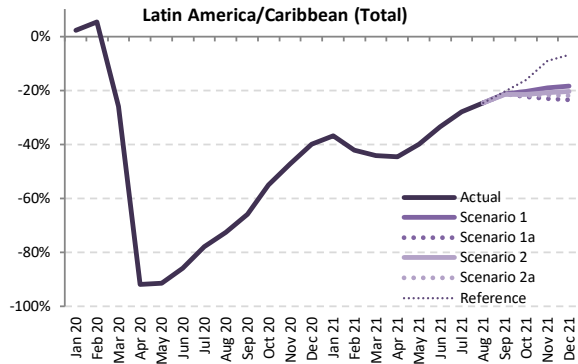
Passenger revenue (USD, million) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	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	5,154	5,111	5,400	-6,243 to -6,107	-55.0% to -53.8%	2,967 to 3,103	138.4% to 144.7%	-6,916 to -6,780	-57.5% to -56.4%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	5,358	4,592	4,989	4,883	5,623	-6,049 to -5,283	-56.8% to -49.6%	2,785 to 3,551	154.1% to 196.5%	-6,337 to -5,571	-58.0% to -51.0%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	4,462	3,477	4,064	3,850	5,344	-4,861 to -3,875	-58.3% to -46.5%	2,404 to 3,390	224.1% to 316.0%	-5,053 to -4,068	-59.2% to -47.7%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	5,268	3,977	4,850	4,430	5,837	-4,660 to -3,370	-54.0% to -39.0%	2,573 to 3,864	183.2% to 275.1%	-5,253 to -3,962	-56.9% to -42.9%
1Q	24,272	25,116	19,922	-4,350	-17.3%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-2,198	-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	15,382	15,339	15,628	-21,223 to -21,087	-58.0% to -57.7%	8,435 to 8,571	122.2% to 124.1%	-23,630 to -23,494	-60.6% to -60.3%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	15,088	12,046	13,903	13,163	16,805	-15,570 to -12,528	-56.4% to -45.4%	7,762 to 10,804	181.2% to 252.2%	-16,643 to -13,601	-58.0% to -47.4%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	38,974	35,931	37,696	36,913	40,844	-84,396 to -81,354	-70.1% to -67.6%	3,762 to 6,804	11.7% to 21.2%	-90,810 to -87,767	-71.6% to -69.2%

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	-57.7%
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	2,081	2,081	2,078	2,076	2,078	-170 to -165	-7.6% to -7.3%	609 to 615	41.5% to 41.9%	-191 to -186	-8.4% to -8.2%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,988	1,920	1,974	1,970	1,984	-235 to -167	-10.9% to -7.7%	688 to 756	55.8% to 61.3%	-218 to -150	-10.2% to -7.0%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,806	1,729	1,786	1,776	1,849	-193 to -117	-10.1% to -6.1%	911 to 987	111.2% to 120.6%	-189 to -113	-9.9% to -5.9%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,781	1,699	1,759	1,739	1,880	-183 to -101	-9.7% to -5.4%	806 to 888	90.3% to 99.5%	-165 to -84	-8.9% to -4.5%
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	6,648	6,648	6,644	6,643	6,645	-313 to -308	-4.5% to -4.4%	2,105 to 2,110	46.4% to 46.5%	-380 to -375	-5.4% to -5.3%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,575	5,349	5,519	5,484	5,713	-611 to -384	-10.2% to -6.5%	2,405 to 2,631	81.7% to 89.4%	-573 to -347	-9.7% to -5.9%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	19,098	18,872	19,039	19,002	19,233	-6,126 to -5,900	-24.5% to -23.6%	5,782 to 6,008	44.2% to 45.9%	-6,110 to -5,884	-24.5% to -23.6%



## 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	-24.8% to -24.8%	-37.1% to -37.1%	-18.7% to -18.6%	-25,622 to -25,480	-29.3% to -29.2%	-14,277 to -14,199	-48.6% to -48.4%	-11,345 to -11,282	-19.5% to -19.4%	-3,997 to -3,976	-3,031 to -3,016	-966 to -961
4Q 2021	-23.0% to -19.3%	-37.4% to -32.4%	-15.7% to -12.6%	-24,615 to -19,623	-28.4% to -22.6%	-13,863 to -11,875	-48.5% to -41.5%	-10,753 to -7,748	-18.5% to -13.3%	-3,835 to -3,194	-2,915 to -2,524	-920 to -670
<b>Total 2021</b>	<b>-32.0% to -31.0%</b>	<b>-44.4% to -43.2%</b>	<b>-25.4% to -24.5%</b>	<b>-133,095 to -128,103</b>	<b>-38.7% to -37.2%</b>	<b>-69,693 to -67,705</b>	<b>-58.8% to -57.2%</b>	<b>-63,403 to -60,398</b>	<b>-28.1% to -26.8%</b>	<b>-19,841 to -19,200</b>	<b>-14,467 to -14,075</b>	<b>-5,375 to -5,125</b>



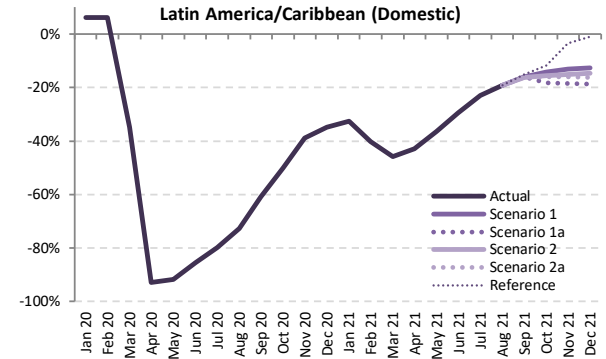
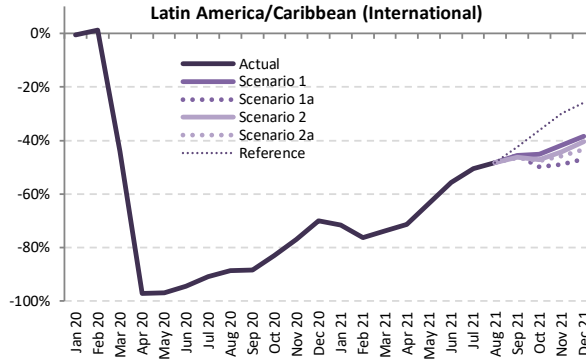
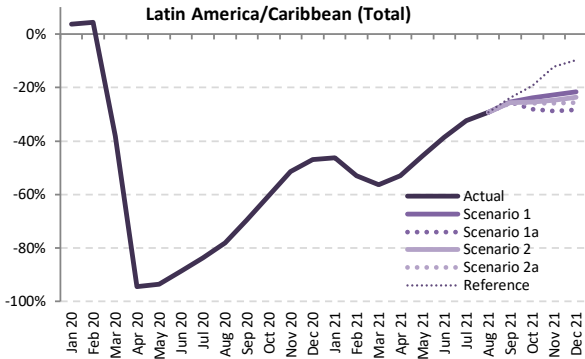
Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

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	25,951	25,951	25,905	25,888	26,232	-7,078 to -7,014	-21.5% to -21.3%	14,625 to 14,688	129.8% to 130.4%	-10,094 to -10,031	-28.1% to -27.9%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,411	26,661	27,007	26,879	28,829	-7,743 to -6,993	-22.5% to -20.3%	11,162 to 11,912	72.0% to 76.9%	-9,953 to -9,203	-27.2% to -25.1%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	27,889	26,520	27,281	26,986	31,348	-9,777 to -6,608	-23.1% to -19.2%	8,291 to 9,660	45.5% to 53.0%	-9,904 to -8,536	-27.2% to -23.4%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	30,691	28,794	29,929	29,358	35,018	-8,799 to -6,903	-23.4% to -18.4%	6,210 to 8,107	27.5% to 35.9%	-10,532 to -8,635	-26.8% to -22.0%
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	63,402	63,402	63,402	63,402	63,402	-44,028	-41.0%	-37,291	-37.0%	-49,239	-43.7%
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	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	79,839	79,839	79,793	79,776	80,120	-26,355 to -26,291	-24.8% to -24.8%	50,463 to 50,526	172.2% to 172.4%	-34,726 to -34,662	-30.3% to -30.3%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	85,990	81,975	84,217	83,224	95,195	-24,518 to -20,504	-23.0% to -19.3%	25,663 to 29,678	45.6% to 52.7%	-30,389 to -26,375	-27.0% to -23.5%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	291,021	287,006	289,202	288,191	300,507	-134,957 to -130,942	-32.0% to -31.0%	90,116 to 94,130	45.8% to 47.8%	-164,042 to -160,027	-36.4% to -35.5%



Seat Capacity (thousand) - Latin America/Caribbean International																				
Year	2019		2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	-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	-6,472	-53.2%	4,859	57.5%	-7,110	-55.5%	
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	6,310	6,310	6,310	6,310	6,310	-5,477	-46.5%	5,404	59.6%	-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	-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	-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	-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	6,843	6,843	6,836	6,833	7,050	-3,658 to -3,648	-34.9% to -34.8%	4,469 to 4,479	189.1% to 189.5%	-4,505 to -4,495	-39.7% to -39.6%	
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	7,045	6,756	6,937	6,900	7,969	-4,150 to -3,861	-38.1% to -35.4%	3,383 to 3,672	100.3% to 108.9%	-4,385 to -4,096	-39.4% to -36.8%	
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	7,850	7,250	7,656	7,546	9,185	-4,381 to -3,782	-37.7% to -32.5%	2,767 to 3,367	61.7% to 75.1%	-4,653 to -4,053	-39.1% to -34.1%	
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	9,296	8,396	9,031	8,777	10,897	-4,871 to -3,972	-36.7% to -29.9%	2,064 to 2,964	32.6% to 46.8%	-5,215 to -4,316	-38.3% to -31.7%	
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	-21,671	-54.8%	-17,915	-50.1%	-20,754	-53.8%	
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	18,875	18,875	18,875	18,875	18,875	-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	22,340	22,340	22,333	22,330	22,547	-13,169 to -13,160	-37.1% to -37.1%	14,988 to 14,998	204.1% to 204.3%	-15,393 to -15,384	-40.8% to -40.8%	
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	24,190	22,402	23,623	23,224	28,051	-13,402 to -11,614	-37.4% to -32.4%	8,214 to 10,003	57.9% to 70.5%	-14,253 to -12,465	-38.9% to -34.0%	
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	83,262	81,474	82,687	82,285	87,329	-65,149 to -63,361	-44.4% to -43.2%	21,173 to 22,961	35.1% to 38.1%	-69,465 to -67,677	-46.0% to -44.8%	

Seat Capacity (thousand) - Latin America/Caribbean Domestic																				
Year	2019		2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	-8,382	-37.0%	-16,559	-67.0%	-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	-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	-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	-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	-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	-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	19,108	19,108	19,069	19,054	19,182	-3,420 to -3,366	-15.2% to -15.0%	10,155 to 10,209	114.1% to 114.7%	-5,589 to -5,535	-22.7% to -22.5%	
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,366	19,905	20,070	19,979	20,861	-3,593 to -3,132	-15.3% to -13.3%	7,779 to 8,240	64.2% to 68.0%	-5,568 to -5,107	-21.9% to -20.0%	
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	20,039	19,270	19,625	19,440	22,163	-3,595 to -2,827	-15.7% to -12.4%	5,524 to 6,292	40.2% to 45.8%	-5,252 to -4,483	-21.4% to -18.3%	
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,395	20,398	20,898	20,581	24,121	-3,927 to -2,931	-16.1% to -12.0%	4,146 to 5,143	25.5% to 31.6%	-5,316 to -4,319	-20.7% to -16.8%	
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	-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	-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	57,499	57,499	57,460	57,445	57,573	-13,186 to -13,132	-18.7% to -18.6%	35,475 to 35,529	161.5% to 161.7%	-19,332 to -19,278	-25.2% to -25.1%	
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	61,799	59,573	60,594	60,000	67,145	-11,116 to -8,890	-15.7% to -12.6%	17,449 to 19,675	41.4% to 46.7%	-16,136 to -13,909	-21.3% to -18.4%	
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	207,759	205,533	206,514	205,905	213,178	-69,808 to -67,582	-25.4% to -24.5%	68,943 to 71,170	50.5% to 52.1%	-94,577 to -92,350	-31.5% to -30.8%	



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

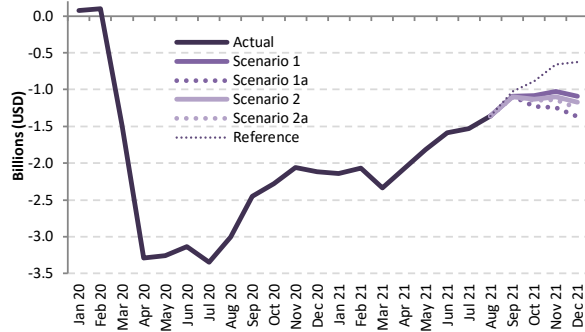
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,143	16,545	16,545	16,545	16,545	16,545	-14,298	-46.4%	-15,463	-48.3%	-15,598	-48.5%		
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	12,567	-14,215	-53.1%	-15,400	-55.1%	-16,040	-56.1%		
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	12,711	12,711	12,711	12,711	-16,372	-56.3%	-5,253	-29.2%	-18,541	-59.3%			
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	12,934	12,934	12,934	12,934	-14,623	-53.1%	11,404	745.6%	-17,359	-57.3%			
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	15,188	15,188	15,188	15,188	-12,757	-45.7%	13,355	728.9%	-15,364	-50.3%			
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	16,975	16,975	16,975	16,975	-10,734	-38.7%	13,814	436.9%	-14,284	-45.7%			
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	21,251	21,251	21,251	21,251	-10,165	-32.4%	16,086	311.5%	-12,876	-37.7%			
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	20,895	20,895	20,895	20,895	-8,601	-29.2%	14,448	224.1%	-11,104	-34.7%			
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	19,785	19,785	19,687	19,643	20,192	-6,856 to -6,715	-25.9% to -25.3%	11,571 to 11,712	143.3% to 145.1%	-9,620 to -9,478	-32.9% to -32.4%		
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,289	20,088	20,860	20,732	22,545	-7,849 to -6,649	-28.1% to -23.8%	8,987 to 10,187	80.9% to 91.8%	-9,989 to -8,788	-33.2% to -29.2%		
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,558	19,872	20,979	20,666	24,450	-7,988 to -6,302	-28.7% to -22.6%	6,365 to 8,050	47.1% to 59.6%	-9,882 to -8,196	-33.2% to -27.5%		
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,214	22,108	23,564	22,970	27,899	-8,778 to -6,672	-28.4% to -21.6%	5,732 to 7,838	35.0% to 47.9%	-10,585 to -8,478	-32.4% to -25.9%		
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	41,822	41,822	41,822	41,822	41,822	-44,885	-51.8%	-36,115	-46.3%	-50,178	-54.5%		
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	45,097	45,097	45,097	45,097	-38,115	-45.8%	38,573	591.3%	-47,008	-51.0%			
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	61,930	61,930	61,832	61,788	62,337	-25,622 to -25,480	-29.3% to -29.2%	42,105 to 42,246	213.9% to 214.6%	-33,600 to -33,459	-35.2% to -35.1%		
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	67,061	62,068	65,402	64,367	74,895	-24,615 to -19,623	-28.4% to -22.6%	21,083 to 26,075	51.4% to 63.6%	-30,455 to -25,462	-32.9% to -27.5%		
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	215,910	210,917	214,154	213,075	224,151	-133,095 to -128,103	-38.7% to -37.2%	65,787 to 70,780	45.3% to 48.8%	-161,100 to -156,107	-43.3% to -42.0%		



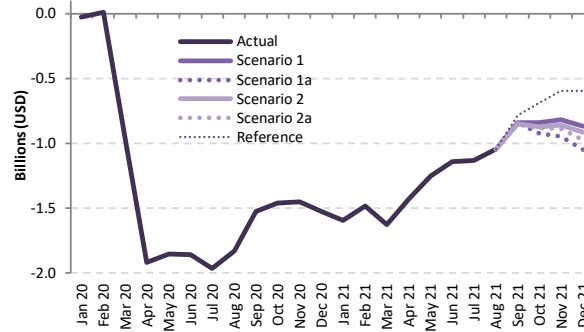
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019	2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	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	4,577	4,577	4,524	4,498	4,849	-3,915 to -3,836	-46.5% to -45.6%	3,528 to 3,606	363.7% to 371.8%	-4,644 to -4,565	-50.8% to -49.9%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	4,730	4,322	4,567	4,520	5,502	-4,308 to -3,900	-49.9% to -45.2%	2,862 to 3,270	196.0% to 223.9%	-4,548 to -4,140	-51.3% to -46.7%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	5,381	4,710	5,158	5,013	6,471	-4,528 to -3,858	-49.0% to -41.8%	2,582 to 3,252	121.3% to 152.8%	-4,798 to -4,128	-50.5% to -43.4%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	6,610	5,700	6,378	6,074	7,957	-5,026 to -4,116	-46.9% to -38.4%	2,472 to 3,382	76.6% to 104.8%	-5,387 to -4,477	-48.6% to -40.4%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-23,086	-73.8%	-18,388	-69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,665	10,665	10,665	10,665	10,665	-18,545	-63.5%	9,537	84.5%	-20,472	-65.7%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	15,155	15,155	15,102	15,077	15,428	-14,277 to -14,199	-48.6% to -48.4%	11,963 to 12,042	384.3% to 386.8%	-16,288 to -16,210	-51.9% to -51.7%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	16,720	14,732	16,104	15,608	19,929	-13,863 to -11,875	-48.5% to -41.5%	7,916 to 9,904	116.1% to 145.3%	-14,733 to -12,745	-50.0% to -43.3%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	50,744	48,756	50,075	49,553	54,225	-69,693 to -67,705	-58.8% to -57.2%	11,106 to 13,094	29.5% to 34.8%	-73,949 to -71,961	-60.3% 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	15,208	15,208	15,163	15,145	15,343	-2,941 to -2,878	-16.3% to -15.9%	8,043 to 8,106	113.2% to 114.1%	-4,976 to -4,913	-24.7% to -24.4%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,559	15,766	16,293	16,212	17,043	-3,541 to -2,748	-18.3% to -14.2%	6,125 to 6,917	63.5% to 71.7%	-5,441 to -4,648	-25.7% to -21.9%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,177	15,162	15,821	15,653	17,980	-3,460 to -2,444	-18.6% to -13.1%	3,783 to 4,798	33.2% to 42.2%	-5,083 to -4,068	-25.1% to -20.1%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,604	16,408	17,186	16,895	19,943	-3,752 to -2,555	-18.6% to -12.7%	3,259 to 4,556	24.8% to 33.9%	-5,198 to -4,002	-24.1% to -18.5%
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	46,775	46,775	46,775	46,712	46,910	-11,345 to -11,282	-19.5% to -19.4%	30,141 to 30,204	181.9% to 182.3%	-17,312 to -17,249	-27.0% to -26.9%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	50,341	47,336	49,299	48,760	54,966	-10,753 to -7,748	-18.5% to -13.3%	13,167 to 16,172	38.5% to 47.3%	-15,722 to -12,718	-24.9% to -20.2%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	165,166	162,161	164,079	163,522	169,926	-63,403 to -60,398	-28.1% to -26.8%	54,681 to 57,686	50.9% to 53.7%	-87,151 to -84,146	-35.0% to -33.8%

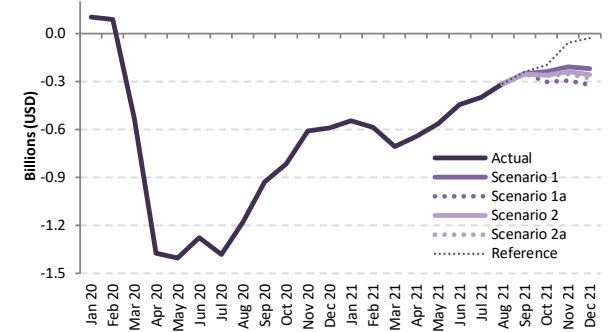
### Latin America/Caribbean (Total)



### Latin America/Caribbean (International)



### Latin America/Caribbean (Domestic)



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

Year	2019								2020								2021							
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%					
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	1,290	-2,070	-61.6%	-2,167	-62.7%	-2,233	-63.4%					
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,353	1,353	1,353	1,353	1,353	-2,336	-63.3%	-844	-38.4%	-2,473	-64.6%					
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,368	1,368	1,368	1,368	1,368	-2,076	-60.3%	1,214	78.1%	-2,377	-63.5%					
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,621	1,621	1,621	1,621	1,621	-1,818	-52.9%	1,437	78.1%	-2,124	-56.7%					
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,863	1,863	1,863	1,863	1,863	-1,587	-46.0%	1,547	48.9%	-1,968	-51.4%					
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,342	2,342	2,342	2,342	2,342	-1,532	-39.6%	1,813	34.2%	-1,855	-44.2%					
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,308	2,308	2,308	2,308	2,308	-1,356	-37.0%	1,651	25.1%	-1,683	-42.2%					
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,141	2,141	2,128	2,121	2,206	-1,108 to -1,088	-34.3% to -33.7%	1,344 to 1,364	172.9% to 175.5%	-1,432 to -1,412	-40.3% to -39.7%					
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,285	2,139	2,231	2,215	2,480	-1,225 to -1,080	-36.4% to -32.1%	1,052 to 1,198	96.8% to 110.3%	-1,443 to -1,298	-40.3% to -36.2%					
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,380	2,164	2,306	2,264	2,748	-1,242 to -1,026	-36.5% to -30.1%	817 to 1,033	60.7% to 76.7%	-1,423 to -1,207	-39.7% to -33.6%					
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,737	2,458	2,656	2,572	3,201	-1,368 to -1,089	-35.7% to -28.5%	746 to 1,025	43.6% to 59.9%	-1,566 to -1,287	-38.9% to -32.0%					
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	64.1%	-6,469	-57.1%					
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,791	6,791	6,778	6,771	6,856	-3,997 to -3,976	-37.1% to -36.9%	4,808 to 4,829	245.0% to 246.0%	-4,970 to -4,949	-42.3% to -42.2%					
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,401	6,761	7,193	7,051	8,428	-3,835 to -3,194	-36.2% to -30.1%	2,615 to 3,256	63.1% to 78.6%	-4,433 to -3,792	-39.6% to -33.9%					
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,410	22,770	23,188	23,040	24,502	-19,841 to -19,200	-46.6% to -45.1%	6,415 to 7,056	39.2% to 43.1%	-22,777 to -22,136	-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	2,208	-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	881	881	871	866	935	-854 to -839	-49.6% to -48.8%	670 to 685	341.0% to 348.7%	-1,010 to -995	-53.8% to -53.0%	
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	913	833	881	872	1,067	-922 to -842	-52.5% to -48.0%	540 to 620	184.7% to 212.1%	-986 to -906	-54.2% to -49.8%	
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,039	907	996	967	1,257	-947 to -815	-51.1% to -44.0%	502 to 633	123.6% to 156.1%	-998 to -866	-52.4% to -45.4%	
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,278	1,099	1,232	1,172	1,548	-1,046 to -867	-48.8% to -40.4%	478 to 657	76.9% to 105.8%	-1,129 to -950	-50.7% to -42.6%	
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	2,907	2,902	2,970	-3,031 to -3,016	-51.1% to -50.8%	2,288 to 2,303	373.0% to 375.5%	-3,508 to -3,499	-54.7% to -54.5%	
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,230	2,839	3,108	3,011	3,873	-2,915 to -2,524	-50.7% to -43.9%	1,519 to 1,911	115.1% to 144.8%	-3,113 to -2,721	-52.3% to -45.7%	
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	9,743	9,352	9,611	9,509	10,439	-14,467 to -14,075	-60.7% to -59.1%	1,891 to 2,282	25.3% to 30.6%	-15,448 to -15,057	-62.3% to -60.7%	

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

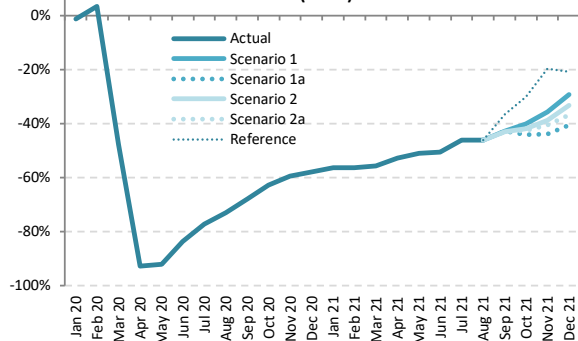
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
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	1,260	1,260	1,256	1,255	1,271	-254 to -249	-16.8% to -16.5%	674 to 679	116.1% to 117.0%	-422 to -417	-25.2% to -24.9%	
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,372	1,306	1,350	1,343	1,412	-304 to -238	-18.9% to -14.8%	512 to 578	64.5% to 72.8%	-457 to -392	-25.9% to -22.2%	
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,341	1,256	1,311	1,297	1,490	-295 to -210	-19.0% to -13.6%	315 to 400	33.5% to 42.5%	-425 to -341	-25.3% to -20.3%	
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,459	1,359	1,424	1,400	1,653	-321 to -222	-19.1% to -13.2%	269 to 368	24.6% to 33.8%	-437 to -338	-24.3% to -18.8%	
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	3,875	3,875	3,875	3,875	3,886	-966 to -961	-20.0% to -19.9%	2,520 to 2,526	186.8% to 187.2%	-1,462 to -1,457	-27.4% to -27.3%	
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,171	3,922	4,085	4,040	4,556	-920 to -670	-19.0% to -13.8%	1,096 to 1,346	38.8% to 47.6%	-1,320 to -1,070	-25.2% to -20.4%	
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,667	13,418	13,577	13,531	14,063	-5,375 to -5,125	-28.6% to -27.3%	4,524 to 4,773	50.9% to 53.7%	-7,328 to -7,079	-35.3% to -34.1%	

# Middle East

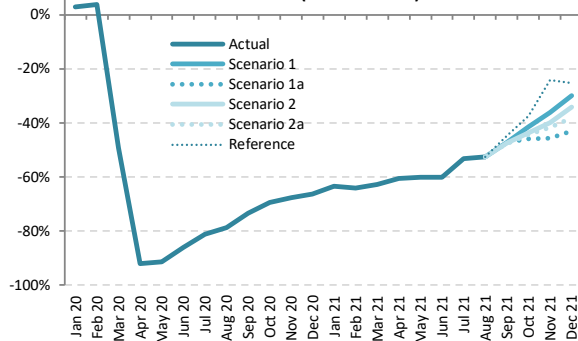
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-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	-45.1% to -45.1%	-51.2% to -51.1%	-22.3% to -22.3%	-32,599 to -32,355	-63.4% to -62.9%	-27,562 to -27,380	-67.5% to -67.1%	-5,037 to -4,975	-47.5% to -46.9%	-5,492 to -5,452	-5,016 to -4,982	-476 to -470
4Q 2021	-42.8% to -35.0%	-44.8% to -35.9%	-35.3% to -31.7%	-27,265 to -22,920	-60.1% to -50.6%	-22,171 to -18,458	-61.7% to -51.3%	-5,094 to -4,462	-54.4% to -47.6%	-4,517 to -3,765	-4,036 to -3,343	-481 to -422
<b>Total 2021</b>	<b>-48.8% to -46.8%</b>	<b>-54.7% to -52.5%</b>	<b>-27.1% to -26.2%</b>	<b>-126,398 to -122,053</b>	<b>-67.6% to -65.3%</b>	<b>-105,345 to -101,633</b>	<b>-71.7% to -69.2%</b>	<b>-21,053 to -20,420</b>	<b>-52.6% to -51.1%</b>	<b>-21,245 to -20,492</b>	<b>-19,255 to -18,562</b>	<b>-1,990 to -1,930</b>



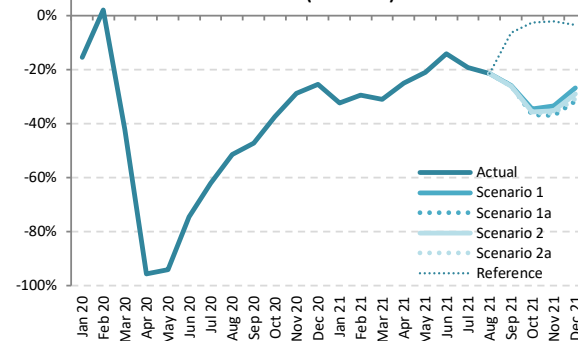
Middle East (Total)



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	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	9,125	9,125	9,125	9,125	9,125	-11,810	-56.4%	-11,527	-55.8%	-12,060	-56.9%		
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	8,159	8,159	8,159	8,159	8,159	-10,522	-56.3%	-11,137	-57.7%	-11,249	-58.0%		
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,150	9,150	9,150	9,150	9,150	-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	11,753	11,753	11,717	11,703	13,026	-8,311 to -8,781	-43.0% to -42.8%	5,118 to 5,168	77.7% to 78.5%	-9,389 to -9,340	-44.5% to -44.3%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	12,272	11,457	11,881	11,759	14,308	-9,013 to -8,198	-44.0% to -40.0%	3,815 to 4,629	49.9% to 60.6%	-9,174 to -8,359	-44.5% to -40.5%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,556	10,953	11,923	11,601	15,684	-8,563 to -6,960	-43.9% to -35.7%	3,056 to 4,659	38.7% to 59.0%	-8,640 to -7,038	-44.1% to -35.9%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	14,716	12,359	13,917	13,181	16,502	-8,469 to -6,112	-40.7% to -29.3%	3,600 to 5,956	41.1% to 68.0%	-9,138 to -6,781	-42.5% to -31.5%		
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	35,760	35,760	35,723	35,710	37,033	-29,387 to -29,337	-45.1% to -45.1%	18,016 to 18,065	101.8% to 102.1%	-31,146 to -31,097	-46.6% to -46.5%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	39,543	34,769	37,722	36,541	46,494	-26,044 to -21,271	-42.8% to -35.0%	10,471 to 15,245	43.1% to 62.7%	-26,951 to -22,178	-43.7% to -35.9%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	130,867	126,093	129,009	127,816	139,092	-119,984 to -115,210	-48.8% to -46.8%	26,992 to 31,765	27.2% to 32.1%	-127,409 to -122,635	-50.3% to -48.4%		

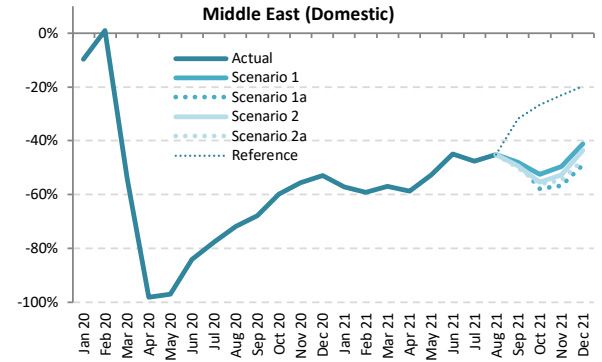
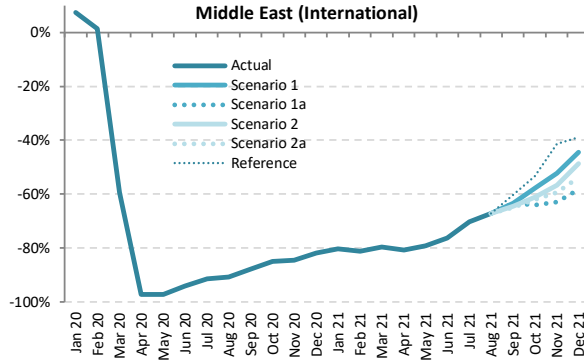
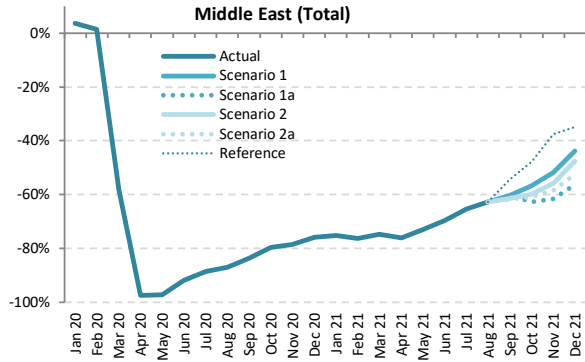


Seat Capacity (thousand) - Middle East International

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Reference	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,184	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	8,506	8,506	8,476	8,464	8,919	-7,684 to -7,642	-47.6% to -47.3%	4,188 to 4,230	97.9% to 98.9%	-8,431 to -8,389	-49.9% to -49.7%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,396	8,681	9,058	8,952	10,312	-7,391 to -6,676	-46.0% to -41.5%	3,784 to 4,499	77.3% to 91.9%	-8,403 to -7,688	-49.2% to -45.0%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,846	8,390	9,282	8,994	11,696	-7,050 to -5,594	-45.7% to -36.2%	3,391 to 4,848	67.9% to 97.0%	-7,952 to -6,496	-48.7% to -39.8%
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	11,584	9,438	10,883	10,218	12,368	-7,106 to -4,960	-43.0% to -30.0%	3,874 to 6,020	69.6% to 108.2%	-8,413 to -6,267	-47.1% to -35.1%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	18,525	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	-40,900	-77.9%	-41,453	-78.4%	53,911	25,184	25,184	25,153	25,142	25,597	-26,350 to -26,307	-51.2% to -51.1%	13,740 to 13,782	120.5% to 120.9%	-28,770 to -28,727	-53.4% to -53.3%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	30,826	26,509	29,223	28,164	34,096	-21,547 to -17,230	-44.8% to -35.9%	11,049 to 15,366	71.5% to 99.4%	-24,768 to -20,451	-48.3% to -39.9%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	91,645	87,328	90,011	88,942	95,328	-105,581 to -101,264	-54.7% to -52.5%	15,854 to 20,171	22.2% to 28.2%	-118,061 to -113,743	-57.5% to -55.4%

Seat Capacity (thousand) - Middle East Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Reference	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	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	-3,345	-21.0%	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%	-641	-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	3,246	3,246	3,241	3,239	4,107	-1,147 to -1,140	-26.2% to -26.0%	930 to 937	40.3% to 40.6%	-958 to -951	-22.8% to -22.7%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	2,776	2,776	2,824	2,809	4,276	-1,622 to -1,522	-36.9% to -34.6%	31 to 131	1.1% to 4.8%	-770 to -671	-21.7% to -18.9%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	2,710	2,563	2,640	2,607	3,988	-1,513 to -1,367	-37.1% to -33.5%	-335 to -189	-11.6% to -6.5%	-688 to -541	-21.2% to -16.7%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,132	2,921	3,035	2,963	4,133	-1,363 to -1,152	-31.8% to -26.9%	-274 to -64	-8.6% to -2.0%	-725 to -514	-19.9% to -14.1%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,323	9,323	9,323	9,323	9,323	-4,197	-31.0%	-1,608	-14.7%	-2,724	-22.6%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,606	10,606	10,606	10,606	10,606	-2,678	-20.2%	9,041	577.8%	-2,072	-16.3%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	10,576	10,576	10,570	10,568	11,436	-3,037 to -3,030	-22.3% to -22.3%	4,275 to 4,283	67.9% to 68.1%	-2,377 to -2,369	-18.4% to -18.3%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	8,717	8,261	8,499	8,377	12,398	-4,498 to -4,041	-35.3% to -31.7%	-578 to -122	-6.5% to -1.4%	-2,183 to -1,726	-20.9% to -16.5%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	39,222	38,765	38,998	38,874	43,763	-14,403 to -13,946	-27.1% to -26.2%	11,138 to 11,594	40.3% to 42.0%	-9,348 to -8,892	-19.4% to -18.5%



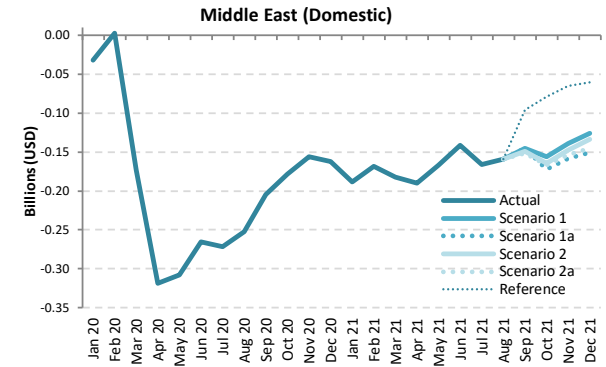
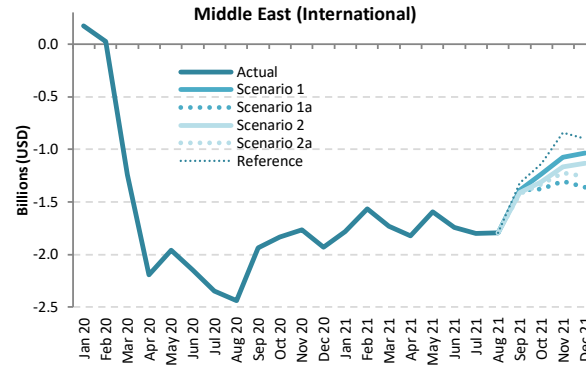
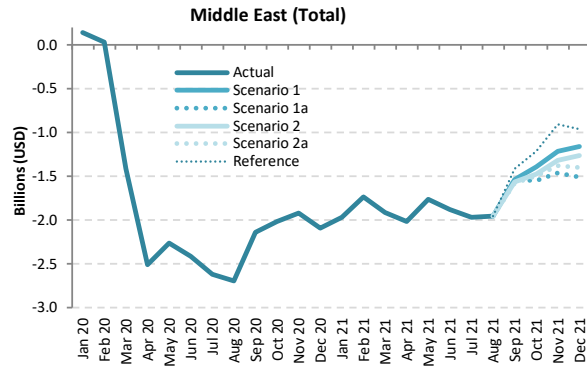
Passenger Number (thousand) - Middle East International + Domestic

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	6,084	6,084	5,919	5,840	6,995	-9,442 to -9,197	-61.8% to -60.2%	3,330 to 3,574	132.7% to 142.4%	-9,962 to -9,717	-63.0% to -61.5%					
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	6,482	5,569	6,002	5,870	7,830	-9,403 to -8,490	-62.8% to -56.7%	2,523 to 3,436	82.8% to 112.8%	-9,642 to -8,729	-63.4% to -57.4%					
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	6,911	5,481	6,315	5,949	8,942	-8,826 to -7,396	-61.7% to -51.7%	2,405 to 3,836	78.2% to 124.7%	-8,992 to -7,561	-62.1% to -52.2%					
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	9,017	7,016	8,409	7,630	10,434	-9,036 to -7,034	-56.3% to -43.8%	3,154 to 5,156	81.7% to 133.5%	-9,819 to -7,817	-58.3% to -46.4%					
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,948	10,948	10,948	10,948	10,948	-33,430	-75.3%	-25,303	-69.8%	-34,352	-75.8%					
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	12,443	12,443	12,443	12,443	12,443	-33,349	-72.8%	10,364	498.5%	-36,630	-74.6%					
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	19,062	19,062	18,897	18,818	19,973	-32,599 to -32,355	-63.4% to -62.9%	11,878 to 12,123	171.2% to 174.7%	-34,343 to -34,099	-64.6% to -64.1%					
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	22,411	18,066	20,725	19,448	27,206	-27,265 to -22,920	-60.1% to -50.6%	8,082 to 12,427	81.0% to 124.5%	-28,453 to -24,108	-61.2% to -51.8%					
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	64,865	60,520	63,014	61,657	70,570	-126,398 to -122,053	-67.6% to -65.3%	5,266 to 9,611	9.5% to 17.4%	-133,533 to -129,188	-68.8% to -66.6%					



Passenger Number (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-a	e/a-1	e-c	e/a-1
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,373	2,373	2,373	2,373	2,373	-9,718	-80.4%	-10,622	-81.7%	-10,350	-81.3%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,992	1,992	1,992	1,992	1,992	-8,562	-81.1%	-8,719	-81.4%	-9,462	-82.6%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,403	2,403	2,403	2,403	2,403	-9,447	-79.7%	-2,403	-50.0%	-9,875	-80.4%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,357	2,357	2,357	2,357	2,357	-9,928	-80.8%	2,022	603.7%	-10,953	-82.3%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,268	2,268	2,268	2,268	2,268	-8,625	-79.2%	1,965	648.1%	-10,494	-82.2%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	2,968	2,968	2,968	2,968	2,968	-9,515	-76.2%	2,224	298.9%	-10,320	-77.7%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	4,172	4,172	4,172	4,172	4,172	-9,826	-70.2%	2,966	245.7%	-10,702	-71.9%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	4,828	4,828	4,828	4,828	4,828	-9,893	-67.2%	3,477	257.3%	-10,589	-68.7%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	4,424	4,424	4,301	4,242	4,813	-7,843 to -7,661	-64.9% to -63.4%	2,762 to 2,945	186.7% to 199.0%	-8,486 to -8,304	-66.7% to -65.2%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	4,984	4,238	4,593	4,485	5,516	-7,582 to -6,836	-64.1% to -57.8%	2,456 to 2,202	137.8% to 179.7%	-8,419 to -7,673	-66.5% to -60.6%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	5,417	4,193	4,912	4,606	6,663	-7,147 to -5,923	-63.0% to -52.2%	2,437 to 3,660	138.7% to 208.4%	-7,902 to -6,679	-65.3% to -55.2%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	7,101	5,358	6,577	5,914	7,824	-7,442 to -5,699	-58.1% to -44.5%	3,030 to 4,773	130.2% to 205.1%	-8,654 to -6,911	-61.8% to -49.3%
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	6,768	6,768	6,768	6,768	6,768	-27,727	-80.4%	-21,744	-76.3%	-29,687	-81.4%
2Q	35,662	38,161	1,382	-34,779	-96.1%	-36,779	-96.4%	39,360	7,593	7,593	7,593	7,593	7,593	-28,068	-78.7%	6,211	449.4%	-31,767	-80.7%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	13,424	13,424	13,301	13,242	13,813	-27,562 to -27,380	-67.5% to -67.1%	9,205 to 9,387	228.0% to 232.5%	-29,777 to -29,595	-69.2% to -68.8%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	17,502	13,789	16,081	15,004	20,003	-22,171 to -18,458	-61.7% to -51.3%	7,923 to 11,635	135.1% to 198.3%	-24,976 to -21,263	-64.4% to -54.9%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	45,287	41,574	43,744	42,607	48,177	-105,345 to -101,633	-71.7% to -69.2%	1,776 to 5,489	4.5% to 13.8%	-116,025 to -112,312	-73.6% to -71.3%

Passenger Number (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-a	e/a-1	e-c	e/a-1
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,495	1,495	1,495	1,495	1,495	-1,994	-57.2%	-1,651	-52.5%	-1,660	-52.6%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,225	1,225	1,225	1,225	1,225	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	-1,928	-65.9%	-97	-6.2%	-1,495	-50.6%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,419	1,419	1,419	1,419	1,419	-2,013	-58.7%	1,356	2154.2%	-1,895	-57.2%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,589	1,589	1,589	1,589	1,589	-1,768	-52.7%	1,488	1475.4%	-1,634	-50.7%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	1,842	1,842	1,842	1,842	1,842	-1,499	-44.9%	1,309	245.6%	-1,334	-42.0%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	1,941	1,941	1,941	1,941	1,941	-1,758	-47.5%	1,115	135.1%	-1,573	-44.8%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,037	2,037	2,037	2,037	2,037	-1,680	-45.2%	991	94.8%	-1,517	-42.7%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	1,660	1,660	1,618	1,598	2,182	-1,599 to -1,537	-50.0% to -48.1%	567 to 630	55.0% to 61.1%	-1,475 to -1,413	-48.0% to -46.0%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	1,499	1,332	1,409	1,385	2,314	-1,822 to -1,655	-57.8% to -52.5%	67 to 235	5.3% to 18.6%	-1,223 to -1,056	-47.9% to -41.3%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,494	1,288	1,403	1,343	2,279	-1,679 to -1,473	-56.6% to -49.6%	-32 to 175	-2.4% to 13.3%	-1,089 to -883	-45.8% to -37.1%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	1,916	1,658	1,832	1,716	2,611	-1,593 to -1,335	-49.0% to -41.1%	124 to 382	8.1% to 24.9%	-1,165 to -906	-41.3% to -32.1%
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,181	4,181	4,181	4,181	4,181	-5,703	-57.7%	-3,558	-46.0%	-4,665	-52.7%
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	4,850	4,850	4,850	4,850	4,850	-5,280	-52.1%	4,153	596.0%	-4,862	-50.1%
3Q	10,613	10,563	2,902	-9,711	-72.7%	-7,661	-72.5%	10,141	5,638	5,638	5,596	5,576	6,160	-5,037 to -4,975	-47.5% to -46.9%	2,674 to 2,736	92.1% to 94.3%	-4,566 to -4,503	-45.0% to -44.4%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	4,910	4,277	4,644	4,443	7,204	-5,094 to -4,462	-54.4% to -47.6%	160 to 792	3.9% to 19.2%	-3,477 to -2,845	-44.8% to -36.7%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	19,578	18,946	19,270	19,049	22,393	-21,053 to -20,420	-52.6% to -51.1%	3,490 to 4,122	22.6% to 26.7%	-17,507 to -16,875	-48.0% to -46.3%



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

Year	2019										2020										2021									
	Actual		Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline											
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1										
January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	584	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	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	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	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	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	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	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	1,103	-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	990	990	963	950	1,112	-1,576 to -1,536	-62.4% to -60.8%	566 to 606	147.2% to 157.6%	-1,681 to -1,641	-63.9% to -62.4%											
October	2,471	2,507	458	-2,013	-81.4%	-2,048	-81.7%	2,564	1,079	924	997	975	1,255	-1,547 to -1,392	-62.6% to -56.3%	465 to 621	101.5% to 135.4%	-1,640 to -1,485	-64.0% to -57.9%											
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,159	911	1,056	993	1,465	-1,461 to -1,213	-61.6% to -51.1%	457 to 705	100.7% to 155.3%	-1,551 to -1,303	-63.0% to -52.9%											
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,515	1,165	1,409	1,274	1,715	-1,509 to -1,160	-56.4% to -43.4%	583 to 933	100.2% to 160.2%	-1,690 to -1,340	-59.2% to -47.0%											
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	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	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	3,063	3,063	3,063	3,023	3,185	-5,492 to -5,452	-64.5% to -64.0%	1,959 to 1,999	184.0% to 187.8%	-5,837 to -5,797	-65.9% to -65.4%											
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	3,753	3,000	3,463	3,243	4,435	-4,517 to -3,765	-60.1% to -50.1%	1,506 to 2,258	100.7% to 151.1%	-4,881 to -4,128	-61.9% to -52.4%											
<b>Total</b>	<b>30,836</b>	<b>31,904</b>	<b>8,936</b>	<b>-21,901</b>	<b>-71.0%</b>	<b>-22,969</b>	<b>-72.0%</b>	<b>32,446</b>	<b>10,344</b>	<b>9,591</b>	<b>10,027</b>	<b>9,794</b>	<b>11,148</b>	<b>-21,245 to -20,492</b>	<b>-68.9% to -66.5%</b>	<b>656 to 1,408</b>	<b>7.3% to 15.8%</b>	<b>-22,855 to -22,102</b>	<b>-70.4% to -68.1%</b>											

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

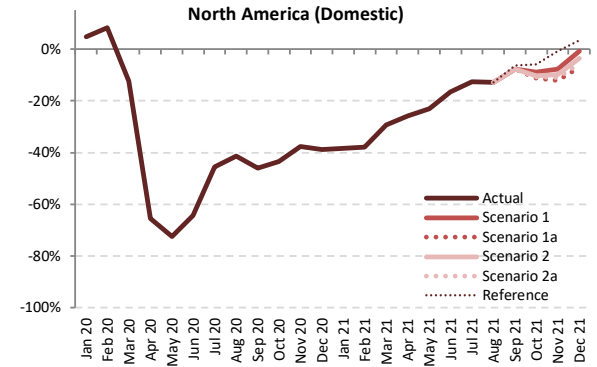
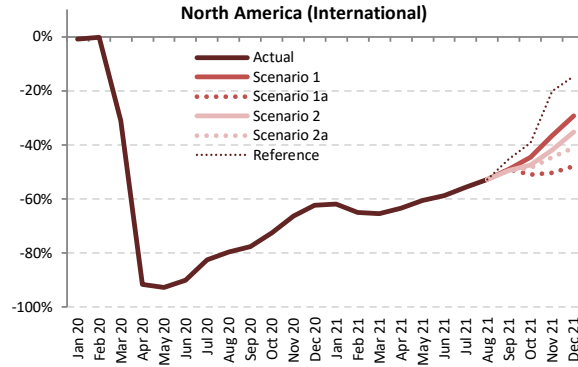
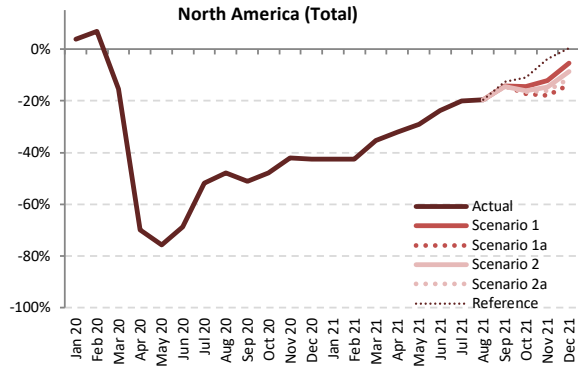
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,901	-81.1%		
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	370	370	370	370	-1,567	-80.9%	-1,594	-81.1%	-1,732	-82.4%		
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	448	448	448	448	-1,733	-79.5%	-493	-52.4%	-1,813	-80.2%		
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	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	-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	-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	-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	-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	833	833	810	799	-1,425 to -1,390	-64.1% to -62.5%	512 to 546	178.5% to 190.4%	-1,542 to -1,507	-65.9% to -64.4%		
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	937	798	864	844	1,037	-1,375 to -1,236	-63.3% to -56.9%	459 to 598	135.4% to 176.5%	-1,525 to -1,385	-65.6% to -59.6%	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,018	790	924	866	1,250	-1,302 to -1,074	-62.3% to -51.3%	460 to 689	139.7% to 209.1%	-1,448 to -1,219	-64.7% to -54.5%	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,334	1,009	1,236	1,112	1,468	-1,358 to -1,033	-57.4% to -43.7%	571 to 896	130.7% to 205.1%	-1,580 to -1,255	-61.0% to -48.5%	
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,262	1,262	1,262	1,262	1,262	-5,080	-80.1%	-4,039	-76.2%	-5,447	-81.2%	
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,413	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	2,530	2,530	2,507	2,496	2,603	-5,016 to -4,982	-66.8% to -66.3%	1,706 to 1,740	215.9% to 220.2%	-5,405 to -5,371	-68.4% to -68.0%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	3,289	2,596	3,024	2,823	3,754	-4,036 to -3,343	-60.9% to -50.4%	1,491 to 2,183	134.8% to 197.5%	-4,552 to -3,859	-63.7% to -54.0%	
<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>8,494</b>	<b>7,801</b>	<b>8,206</b>	<b>7,993</b>	<b>9,031</b>	<b>-19,255 to -18,562</b>	<b>-71.2% to -68.6%</b>	<b>326 to 1,019</b>	<b>4.4% to 13.6%</b>	<b>-21,200 to -20,507</b>	<b>-73.1% 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	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	-188	-57.2%	-156	-52.5%	-157	-52.6%		
February	284	275	287	3	1.0%	12	4.4%	258	116	116	116	116	-168	-59.2%	-171	-59.6%	-143	-55.2%		
March	320	298	147	-173	-54.0%	-151	-50.6%	279	138	138	138	138	-182	-56.9%	-9	-6.2%	-141	-50.6%		
April	324	323	6	-318	-98.2%	-317	-98.2%	313	134	134	134	134	-190	-58.7%	128	215.4%	-179	-57.2%		
May	317	316	10	-308	-97.0%	-306	-97.0%	305	150	150	150	150	-167	-52.7%	141	147.5%	-154	-50.7%		
June	316	314	50	-265	-84.0%	-264	-84.0%	300	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	-166	-47.5%	105	135.1%	-149	-44.8%		
August	351	350	99	-252	-71.9%	-251	-71.7%	336	192	192	192	192	-159	-45.2%	94	94.8%	-143	-42.7%		
September	302	301	97	-205	-67.8%	-203	-67.6%	290	157	157	153	151	206	-151 to -145	-50.0% to -48.1%	54 to 59	55.0% to 61.1%	-139 to -134	-48.0% to -46.0%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	142	126	133	131	219	-172 to -156	-57.8% to -52.5%	6 to 22	5.3% to 18.6%	-116 to -100	-47.9% to -41.3%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	141	122	133	127	215	-159 to -139	-56.6% to -49.6%	-3 to 17	-2.4% to 13.3%	-103 to -83	-45.8% to -37.1%	
December	307	283	145	-162	-52.8%	-138	-48.8%	267	181	157	173	162	247	-151 to -126	-49.0% to -41.1%	12 to 36	8.1% to 24.9%	-110 to -86	-41.3% to -32.1%	
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	395	395	395	395	395	-539	-57.7%	-336	-46.0%	-441	-52.7%	
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	458	458	458	458	458	-499	-52.1%	392	596.0%	-460	-50.1%	
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	533	533	529	527	582	-476 to -470	-47.5% to -46.9%	253 to 259	92.1% to 94.3%	-431 to -216	-45.0% to -44.4%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	464	404	439	420	681	-481 to -422	-54.4% to -47.6%	15 to 75	3.9% to 19.2%	-329 to -269	-44.8% to -36.7%	
<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>1,850</b>	<b>1,790</b>	<b>1,821</b>	<b>1,800</b>	<b>2,116</b>	<b>-1,990 to -1,930</b>	<b>-52.6% to -51.1%</b>	<b>330 to 390</b>	<b>22.6% to 26.7%</b>	<b>-1,655 to -1,595</b>	<b>-48.0% to -46.3%</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	-18.1% to -18.1%	-52.8% to -52.7%	-11.2% to -11.2%	-52,450 to -52,202	-19.8% to -19.7%	-27,385 to -27,246	-63.2% to -62.9%	-25,066 to -24,957	-11.3% to -11.3%	-10,962 to -10,914	-8,008 to -7,973	-2,954 to -2,941
4Q 2021	-16.3% to -10.6%	-49.6% to -36.7%	-10.2% to -5.8%	-47,325 to -29,136	-19.4% to -11.9%	-22,149 to -17,258	-60.1% to -46.9%	-25,176 to -11,878	-12.1% to -5.7%	-9,302 to -6,466	-6,335 to -5,067	-2,967 to -1,400
<b>Total 2021</b>	<b>-25.4% to -23.9%</b>	<b>-56.8% to -53.8%</b>	<b>-19.2% to -18.1%</b>	<b>-325,436 to -307,247</b>	<b>-32.5% to -30.7%</b>	<b>-110,502 to -105,611</b>	<b>-69.7% to -66.6%</b>	<b>-214,934 to -201,637</b>	<b>-25.5% to -24.0%</b>	<b>-56,142 to -53,307</b>	<b>-30,814 to -29,546</b>	<b>-25,328 to -23,761</b>



Seat Capacity (thousand) - North America International + Domestic

Year	2019						2020									2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2019	Compared to 2020	Compared to Baseline	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	93,905	95,051	97,514	3,609	3.8%	2,463	97,328	54,042	54,042	54,042	54,042	54,042	-39,863	-42.5%	-43,472	-44.6%	-43,286	-44.5%			
February	85,504	89,395	91,385	5,882	6.9%	1,991	91,220	49,241	49,241	49,241	49,241	49,241	-36,262	-42.4%	-42,144	-46.1%	-41,979	-46.0%			
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	103,941	65,269	65,269	65,269	65,269	65,269	-35,598	-35.3%	-19,968	-23.4%	-38,672	-37.2%			
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	103,871	66,300	66,300	66,300	66,300	66,300	-31,229	-32.0%	36,927	125.7%	-37,571	-36.2%			
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	109,485	72,030	72,030	72,030	72,030	72,030	-29,652	-29.2%	47,349	191.8%	-37,455	-34.2%			
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	109,971	78,165	78,165	78,165	78,165	78,165	-24,213	-23.7%	46,055	143.4%	-31,807	-28.9%			
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	119,297	85,447	85,447	85,447	85,447	85,447	-21,344	-20.0%	34,065	66.3%	-33,850	-28.4%			
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	85,363	85,363	85,363	85,363	85,363	-20,820	-19.6%	30,022	54.2%	-28,343	-24.9%			
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	107,717	83,162	83,162	83,026	82,977	84,785	-14,066 to -13,881	-14.5% to -14.3%	35,461 to 35,646	74.6% to 75.0%	-24,741 to -24,556	-23.0% to -22.8%			
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	86,218	83,228	84,541	84,027	89,668	-17,449 to -14,460	-17.3% to -14.4%	30,769 to 33,759	58.7% to 64.4%	-23,197 to -20,208	-21.8% to -19.0%		
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	98,398	83,191	77,630	80,820	79,444	91,081	-17,020 to -11,460	-18.0% to -12.1%	22,794 to 28,354	41.6% to 51.7%	-20,768 to -15,208	-21.1% to -15.5%		
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	106,263	93,728	85,460	90,429	87,703	99,401	-13,533 to -5,264	-13.7% to -5.3%	28,657 to 36,925	50.4% to 65.0%	-20,803 to -12,535	-19.6% to -11.8%		
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	253,972	253,972	253,836	253,787	255,595	-56,229 to -56,045	-18.1% to -18.1%	99,548 to 99,733	64.5% to 64.7%	-86,933 to -86,749	-25.5% to -25.5%		
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	263,137	246,319	255,790	251,174	280,150	-48,002 to -31,184	-16.3% to -10.6%	82,220 to 99,038	50.1% to 60.4%	-64,768 to -47,950	-20.8% to -15.4%		
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	902,155	885,337	894,673	890,008	920,792	-300,864 to -284,046	-25.4% to -23.9%	206,700 to 223,518	30.5% to 32.9%	-382,286 to -365,468	-30.2% to -28.8%		



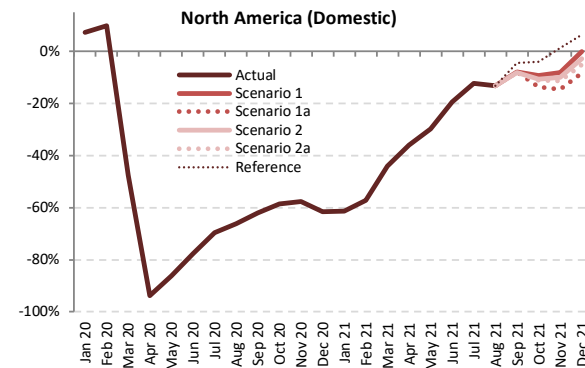
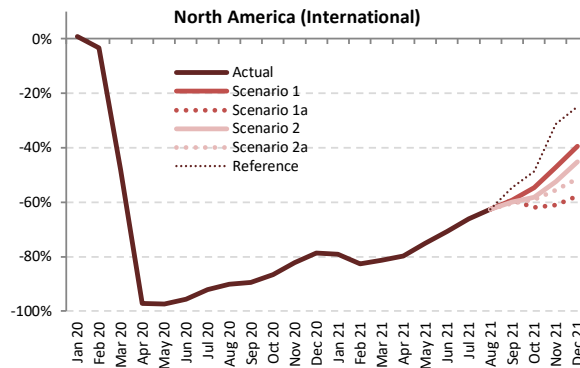
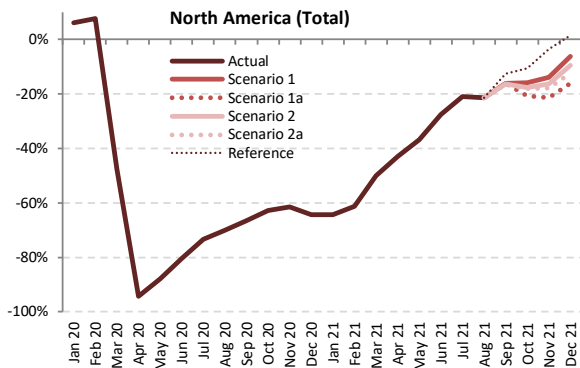


Seat Capacity (thousand) - North America International

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
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	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	7,928	7,928	7,886	7,886	7,886	-7,713 to -7,655	-49.5% to -49.1%	4,374 to 4,431	125.1% to 126.7%	-8,497 to -8,440	-51.9% to -51.6%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	8,518	7,534	8,057	7,913	9,325	-7,823 to -6,839	-50.9% to -44.5%	3,309 to 4,293	78.3% to 101.6%	-7,794 to -6,810	-50.8% to -44.4%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	9,066	7,110	8,313	7,927	11,423	-7,193 to -5,237	-50.3% to -36.6%	2,306 to 4,262	48.0% to 88.7%	-7,120 to -5,164	-50.0% to -36.3%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	11,314	8,343	10,349	9,425	13,633	-7,643 to -4,672	-47.8% to -29.2%	2,329 to 5,300	38.7% to 88.1%	-7,585 to -4,614	-47.6% to -29.0%
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	-20,212	-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	24,374	24,374	24,333	24,317	24,989	-27,201 to -27,143	-52.8% to -52.7%	14,034 to 14,091	136.5% to 137.0%	-29,608 to -29,551	-54.9% to -54.8%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	28,898	22,987	26,719	25,265	34,380	-22,659 to -16,748	-49.6% to -36.7%	7,944 to 13,855	52.8% to 92.1%	-22,498 to -16,587	-49.5% to -36.5%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	89,675	83,763	87,454	85,984	95,771	-110,279 to -104,367	-56.8% to -53.8%	12,395 to 18,306	17.4% to 25.7%	-112,779 to -106,867	-57.4% to -54.4%

Seat Capacity (thousand) - North America Domestic

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
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	77,808	79,545	81,567	3,758	4.8%	2,021	2.5%	81,899	47,913	47,913	47,913	47,913	47,913	-29,895	-38.4%	-33,653	-41.3%	-33,986	-41.5%
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	44,206	44,206	44,206	44,206	44,206	-26,932	-37.9%	-32,841	-42.6%	-32,689	-42.5%
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	59,476	59,476	59,476	59,476	59,476	-24,686	-29.3%	-14,262	-19.3%	-28,357	-32.3%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	60,410	60,410	60,410	60,410	60,410	-20,967	-25.8%	32,401	115.7%	-26,878	-30.8%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	65,544	65,544	65,544	65,544	65,544	-19,698	-23.1%	42,066	179.2%	-26,895	-29.1%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	71,097	71,097	71,097	71,097	71,097	-14,163	-16.6%	40,677	133.7%	-21,235	-23.0%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	77,411	77,411	77,411	77,411	77,411	-11,242	-12.7%	29,206	60.6%	-22,891	-22.8%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	76,953	76,953	76,953	76,953	76,953	-11,434	-12.9%	25,220	48.8%	-18,190	-19.1%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	75,234	75,234	75,140	75,106	76,242	-6,353 to -6,225	-7.8% to -7.6%	31,087 to 31,215	70.6% to 70.9%	-16,244 to -16,116	-17.8% to -17.6%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	77,200	75,695	76,484	76,114	80,343	-9,626 to -7,621	-11.3% to -8.9%	27,460 to 29,465	56.9% to 61.1%	-15,403 to -13,398	-16.9% to -14.7%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	90,168	74,125	70,521	72,507	71,517	79,658	-9,828 to -6,224	-12.2% to -7.7%	20,488 to 24,092	41.0% to 48.2%	-13,648 to -10,044	-16.2% to -11.9%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	94,335	82,414	77,117	80,080	78,278	85,768	-5,889 to -5,927	-7.1% to -0.7%	26,328 to 31,626	51.8% to 62.3%	-13,218 to -7,921	-14.6% to -8.8%
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	229,597	229,597	229,597	229,597	229,597	-29,029 to -28,901	-11.2% to -11.2%	85,514 to 85,641	59.4% to 59.5%	-57,325 to -57,198	-20.0% to -19.9%
4Q	248,675	256,083	149,053	-99,619	-40.1%	-107,027	-41.8%	265,601	234,238	223,332	229,071	225,909	245,770	-25,343 to -14,436	-10.2% to -5.8%	74,276 to 85,183	49.8% to 57.1%	-42,270 to -31,363	-15.9% to -11.8%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	812,481	801,574	807,220	804,024	825,021	-190,585 to -179,679	-19.2% to -18.1%	194,305 to 205,212	32.0% to 33.8%	-269,508 to -258,601	-25.2% to -24.1%



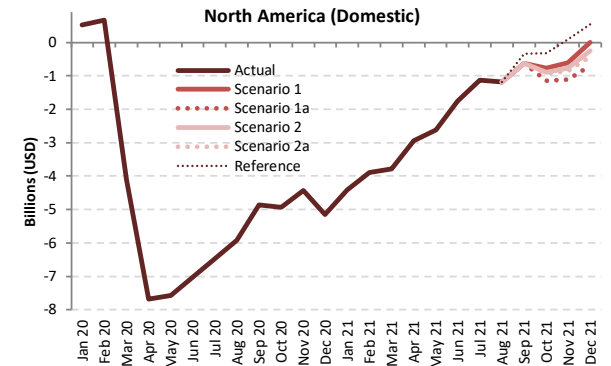
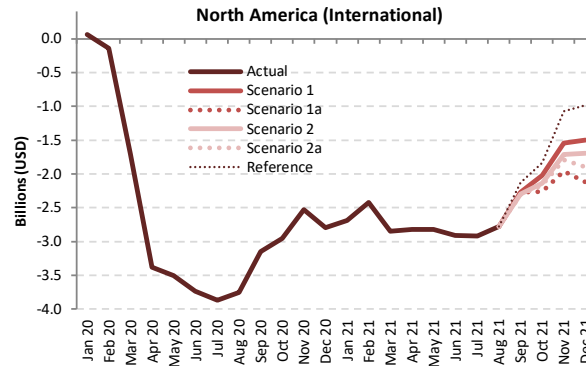
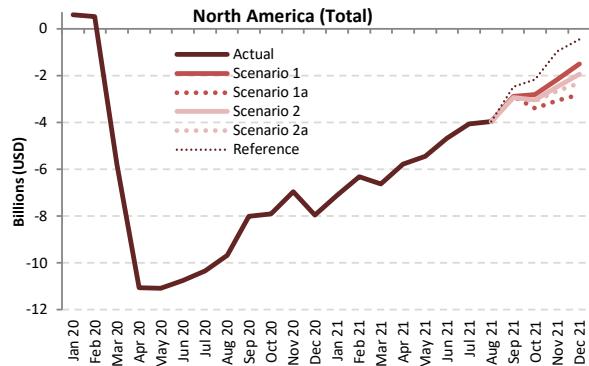
Passenger Number (thousand) - North America International + Domestic

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-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	26,274	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%	
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	26,750	26,750	26,750	26,750	26,750	26,750	-42,226	-61.2%	-47,519	-64.0%	-47,376	-63.9%	
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	43,243	43,243	43,243	43,243	43,243	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	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	55,609	55,609	-32,320	-36.8%	45,003	424.3%	-39,746	-41.7%	
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	65,909	65,909	65,909	65,909	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	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	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	66,366	66,366	66,192	66,118	69,264	-13,001 to -12,753	-16.4% to -16.1%	39,575 to 39,823	149.1% to 150.0%	-22,302 to -22,054	-25.2% to -24.9%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	70,484	66,392	69,031	68,595	74,997	-17,405 to -13,313	-20.8% to -15.9%	35,165 to 39,257	112.6% to 125.7%	-22,822 to -18,730	-25.6% to -21.0%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	65,911	60,078	63,979	62,832	73,750	-16,412 to -10,578	-21.5% to -13.8%	30,534 to 36,368	103.4% to 123.1%	-19,992 to -14,159	-25.0% to -17.7%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	78,847	70,583	76,096	73,730	85,329	-13,508 to -5,245	-16.1% to -6.2%	40,517 to 48,780	134.8% to 162.2%	-21,059 to -12,795	-23.0% to -14.0%		
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	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	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	212,740	212,740	212,565	212,492	215,638	-52,450 to -52,202	-19.8% to -19.7%	133,367 to 133,615	168.6% to 168.9%	-80,706 to -80,458	-27.5% to -27.4%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	215,242	197,053	209,106	205,157	234,075	-47,325 to -29,136	-19.4% to -11.9%	106,216 to 124,405	116.9% to 137.0%	-63,873 to -45,684	-24.5% to -17.5%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	692,964	674,775	686,654	682,631	714,695	-325,436 to -307,247	-32.5% to -30.7%	273,914 to 292,103	68.3% to 72.9%	-402,781 to -384,593	-37.4% to -35.7%		



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	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,662	2,662	2,662	2,662	2,662	-10,066	-79.1%	-10,165	-79.2%	-9,603	-78.3%
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	1,935	1,935	1,935	1,935	1,935	-9,227	-82.7%	-8,855	-82.1%	-9,255	-82.7%
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	2,523	2,523	2,523	2,523	2,523	-11,041	-81.4%	-4,529	-64.2%	-10,627	-80.8%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	2,669	2,669	2,669	2,669	2,669	-10,500	-79.7%	2,290	604.2%	-10,922	-80.4%
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	3,305	3,305	3,305	3,305	3,305	-10,042	-75.2%	2,954	843.2%	-10,596	-76.2%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,236	4,236	4,236	4,236	4,236	-10,231	-70.7%	3,600	565.7%	-10,742	-71.7%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,237	5,237	5,237	5,237	5,237	-10,238	-66.2%	4,021	330.6%	-11,046	-67.8%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	5,702	5,702	5,702	5,702	5,702	-9,538	-62.6%	4,211	282.4%	-10,269	-64.3%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	5,140	5,140	5,045	5,001	5,706	-7,608 to -7,469	-60.3% to -59.2%	3,669 to 3,808	275.6% to 286.0%	-8,304 to -8,165	-62.4% to -61.4%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	5,599	4,687	5,168	5,043	6,313	-7,636 to -6,724	-62.0% to -54.6%	3,030 to 3,942	182.9% to 237.9%	-7,671 to -6,759	-62.1% to -54.7%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,021	4,435	5,401	5,058	7,811	-6,935 to -5,349	-61.0% to -47.0%	2,414 to 4,001	119.5% to 198.0%	-6,935 to -5,349	-61.0% to -47.0%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	7,957	5,564	7,217	6,407	9,855	-5,758 to -5,185	-57.7% to -39.5%	2,760 to 4,503	98.5% to 183.8%	-7,590 to -5,197	-57.7% to -39.5%
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	7,120	7,120	7,120	7,120	7,120	-30,335	-81.0%	-23,549	-76.8%	-29,485	-80.5%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	10,210	10,210	10,210	10,210	10,210	-30,773	-75.1%	8,844	647.6%	-32,260	-76.0%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	16,079	16,079	15,984	15,940	16,646	-27,385 to -27,246	-63.2% to -62.9%	11,901 to 12,040	294.7% to 298.1%	-29,619 to -29,480	-65.0% to -64.7%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	19,577	14,686	17,786	16,507	23,978	-22,149 to -17,258	-60.1% to -46.9%	8,205 to 13,096	126.6% to 202.1%	-22,196 to -17,305	-60.2% to -46.9%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	52,986	48,095	51,100	49,778	57,954	-110,502 to -105,611	-69.7% to -66.6%	5,541 to 10,433	13.0% to 24.5%	-113,421 to -108,529	-70.2% to -67.2%

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	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	23,612	23,612	23,612	23,612	23,612	-37,452	-61.3%	-41,900	-64.0%	-41,119	-63.5%
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	24,815	24,815	24,815	24,815	24,815	-32,999	-57.1%	-38,664	-60.9%	-38,121	-60.6%
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	40,720	40,720	40,720	40,720	40,720	-32,095	-44.1%	2,586	6.8%	-35,812	-46.8%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	44,527	44,527	44,527	44,527	44,527	-25,018	-36.0%	40,180	924.2%	-30,599	-40.7%
May	74,582	78,181	10,255	-64,328	-86.2%	-67,926	-86.9%	81,454	52,304	52,304	52,304	52,304	52,304	-22,278	-29.9%	42,049	410.0%	-29,150	-35.8%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	61,673	61,673	61,673	61,673	61,673	-14,958	-19.5%	44,537	259.9%	-21,904	-26.2%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	69,408	69,408	69,408	69,408	69,408	-9,610	-12.2%	45,359	188.6%	-20,629	-22.9%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	66,026	66,026	66,026	66,026	66,026	-10,063	-13.2%	40,201	155.7%	-16,461	-20.0%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	61,227	61,227	61,147	61,118	63,558	-5,392 to -5,284	-8.1% to -7.9%	35,906 to 36,014	142.4% to 142.8%	-13,998 to -13,889	-18.6% to -18.5%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.4%	76,555	64,885	61,705	63,863	63,553	68,684	-9,769 to -6,589	-13.7% to -9.2%	32,135 to 35,315	108.7% to 119.4%	-15,151 to -11,971	-19.7% to -15.6%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	59,890	55,643	58,578	57,774	65,939	-9,476 to -5,230	-14.6% to -8.0%	28,120 to 32,367	102.2% to 117.6%	-13,057 to -8,810	-19.0% to -12.8%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	70,890	65,019	68,880	67,323	75,474	-5,930 to -60	-8.4% to -0.1%	37,757 to 43,627	138.5% to 160.0%	-13,469 to -7,598	-17.2% to -9.7%
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	196,661	196,661	196,581	196,552	198,992	-25,066 to -24,957	-11.3% to -11.3%	121,466 to 121,575	161.8% to 161.9%	-51,087 to -50,978	-20.6% to -20.6%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	195,665	182,368	191,321	188,650	210,097	-25,176 to -11,878	-12.1% to -5.7%	98,011 to 111,309	116.2% to 132.0%	-41,677 to -28,379	-18.6% to -12.7%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	639,978	626,680	635,554	632,854	656,741	-214,934 to -201,637	-25.5% to -24.0%	268,373 to 281,670	74.9% to 78.6%	-289,361 to -276,063	-31.6% to -30.1%



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-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	8,469	8,469	8,436	8,421	8,890	-2,944 to -2,897	-25.9% to -25.5%	5,075 to 5,123	151.7% to 153.1%	-4,196 to -4,148	-33.3% to -32.9%	
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	9,025	8,416	8,793	8,724	9,661	-3,411 to -2,801	-28.8% to -23.7%	4,482 to 5,092	114.0% to 129.5%	-4,076 to -3,467	-32.6% to -27.8%	
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,551	7,641	8,235	8,052	9,739	-3,073 to -2,163	-28.7% to -20.2%	3,886 to 4,797	103.5% to 127.8%	-3,503 to -2,592	-31.4% to -23.3%	
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	10,340	9,025	9,907	9,514	11,387	-2,818 to -1,502	-23.8% to -12.7%	5,128 to 6,444	131.6% to 165.4%	-3,763 to -2,448	-29.4% to -19.1%	
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,273	12,273	12,273	12,273	12,273	-20,441	-62.0%	-15,366	-55.6%	-21,451	-63.6%	
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	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	27,077	27,077	27,044	27,030	27,499	-10,962 to -10,914	-28.9% to -28.7%	17,086 to 17,133	171.8% to 172.3%	-14,779 to -14,732	-35.3% to -35.2%	
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	27,917	25,081	26,936	26,290	30,787	-9,302 to -6,466	-27.1% to -18.8%	13,497 to 16,333	116.5% to 141.0%	-11,342 to -8,506	-31.1% to -23.4%	
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	88,406	85,570	87,392	86,732	91,698	-56,142 to -53,307	-39.6% to -37.6%	32,272 to 35,108	60.5% to 65.9%	-66,218 to -63,382	-43.6% to -41.8%	



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	657	657	657	-2,687	-80.3%	-2,753	-80.7%	-2,615	-79.9%			
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	486	486	486	486	-2,418	-83.3%	-2,277	-82.4%	-2,466	-83.5%			
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	625	625	625	625	-2,852	-82.0%	-1,146	-64.7%	-2,812	-81.8%			
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	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	1,254	1,254	1,230	1,219	-2,309 to -2,274	-65.4% to -64.5%	844 to 879	225.1% to 234.3%	-2,546 to -2,512	-67.6% to -66.7%			
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,379	1,144	1,268	1,235	-2,260 to -2,025	-66.4% to -59.5%	696 to 930	155.0% to 207.3%	-2,291 to -2,056	-66.7% to -59.8%			
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,494	1,084	1,332	1,244	-1,957 to -1,546	-64.4% to -50.9%	573 to 983	112.1% to 192.4%	-1,964 to -1,554	-64.4% to -51.0%			
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,986	1,363	1,790	1,581	-2,119 to -1,495	-60.9% to -43.0%	679 to 1,302	99.3% to 190.5%	-2,176 to -1,552	-61.5% to -43.9%			
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,768	1,768	1,768	1,768	-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	-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	3,902	3,902	3,879	3,868	-8,008 to -7,973	-67.4% to -67.1%	2,772 to 2,807	253.0% to 256.1%	-8,759 to -8,724	-69.4% to -69.4%			
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,859	3,591	4,390	4,060	-6,335 to -5,067	-63.8% to -51.0%	1,947 to 3,216	118.5% to 195.7%	-6,431 to -5,162	-64.2% to -51.5%			
<b>Total</b>	<b>42,536</b>	<b>42,851</b>	<b>11,075</b>	<b>-31,461</b>	<b>-74.0%</b>	<b>-31,777</b>	<b>-74.2%</b>	<b>43,841</b>	<b>12,990</b>	<b>11,721</b>	<b>12,497</b>	<b>12,156</b>	<b>-30,814 to -29,546</b>	<b>-72.4% to -69.5%</b>	<b>647 to 1,915</b>	<b>5.8% to 17.3%</b>	<b>-32,119 to -30,851</b>	<b>-73.3% to -70.4%</b>			

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,782	2,782	2,782	2,782	-4,413	-61.3%	-4,938	-64.0%	-4,846	-63.5%			
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,924	2,924	2,924	2,924	-3,889	-57.1%	-4,556	-60.9%	-4,492	-60.6%			
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,799	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	7,215	7,215	7,206	7,202	-635 to -623	-8.1% to -7.9%	4,231 to 4,244	142.4% to 142.8%	-1,650 to -1,637	-18.6% to -18.5%			
October	8,423	8,704	3,485	-4,938	-58.3%	-5,220	-60.0%	9,057	7,646	7,271	7,526	7,489	-1,151 to -776	-13.7% to -9.2%	3,787 to 4,162	108.7% to 119.4%	-1,785 to -1,411	-19.7% to -15.6%			
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	7,058	6,557	6,903	6,808	-1,117 to -616	-14.6% to -8.0%	3,314 to 3,814	102.2% to 117.6%	-1,539 to -1,038	-19.0% to -12.8%			
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	8,249	8,354	7,662	8,117	7,933	-699 to -7	-8.4% to -0.1%	4,449 to 5,141	138.5% to 160.0%	-1,587 to -895	-17.2% to -9.7%			
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	-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	-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	23,175	23,175	23,165	23,162	-2,954 to -2,941	-11.3% to -11.3%	14,314 to 14,327	161.8% to 161.9%	-6,020 to -6,007	-20.6% to -20.6%			
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	23,057	21,490	22,546	22,231	-2,967 to -1,400	-12.1% to -5.7%	11,550 to 13,117	116.2% to 132.0%	-4,911 to -3,344	-18.6% to -12.7%			
<b>Total</b>	<b>99,177</b>	<b>103,690</b>	<b>42,223</b>	<b>-56,954</b>	<b>-57.4%</b>	<b>-61,466</b>	<b>-59.3%</b>	<b>107,948</b>	<b>75,416</b>	<b>73,849</b>	<b>74,895</b>	<b>74,576</b>	<b>-25,328 to -23,761</b>	<b>-25.5% to -24.0%</b>	<b>31,625 to 33,192</b>	<b>74.9% to 78.6%</b>	<b>-34,099 to -32,532</b>	<b>-31.6% to -30.1%</b>			



## Appendix A: Overview of Early Impact



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



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

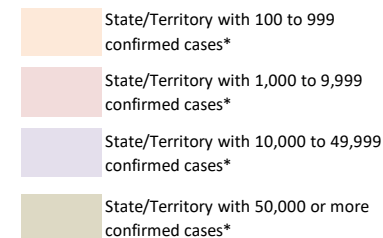


# A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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

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

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



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



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

## March 2020 International Passenger Capacity

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

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

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

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

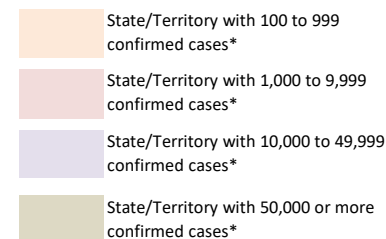
\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (31 March 2020)

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

## April 2020 International Passenger Capacity

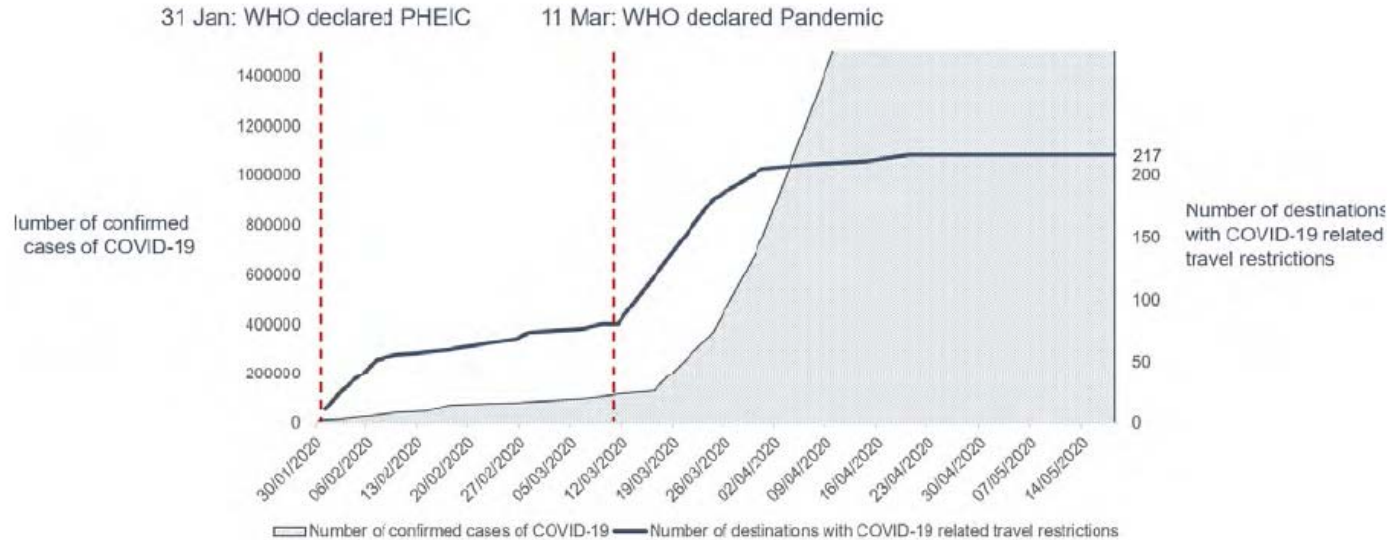
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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



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

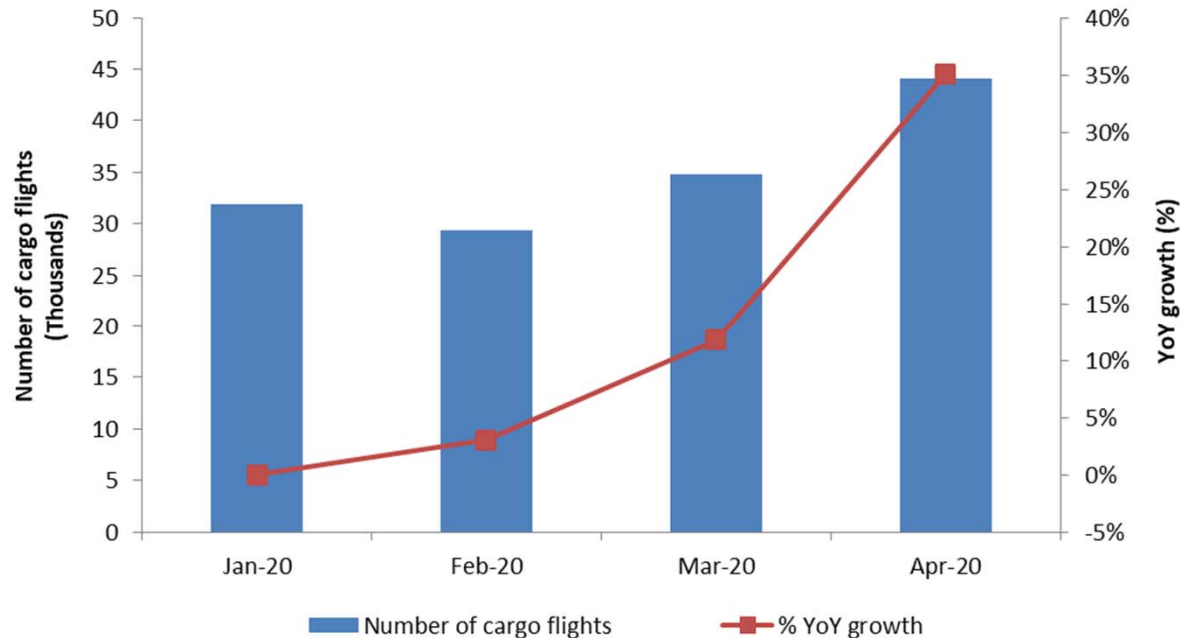
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





## Appendix B: Scenario Assumptions in Detail



(International and domestic)	<b>Baseline (Originally-planned, business as usual)</b>	
	Seat capacity	Passenger load factor
January to March 2020	Airlines' winter schedules filed with OAG as of 6 January 2020	Forecasted 2020 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor
April to September 2020	Maximum number of seats taken from airlines' summer schedules filed with OAG during the period from 6 January 2020 to 20 April 2020	
October to December 2020	Using 2019 winter schedule as the base, and applying the pre-COVID-19 trend line growth, i.e. growth rate of 2019/2018 as proxy	
January to December 2021	Using "2020 Baseline" as the base, and applying the baseline growth of 2020/2019, or growth rate of 2019/2018, whichever is smaller	Forecasted 2021 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor

(International and domestic)	<b>Scenarios 1/1a, 2/2a and Reference</b>	
	Seat capacity	Passenger load factor
January 2020 to July 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
August 2021		Average 20 (international) and 6 (domestic) percentage points lower than August 2019 load factor with adjustment of GDP impact by region/route group
September to December 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

## “Base percentages” used for scenarios

### International (world average)

Seat capacity	Aug	Sep	Oct	Nov	Dec
Reference	-56%	-53%	-48%	-35%	-34%
Scenario 1	-56%	-54%	-50%	-47%	-43%
Scenario 1a	-56%	-54%	-55%	-56%	-54%
Scenario 2	-56%	-54%	-52%	-50%	-46%
Scenario 2a	-56%	-54%	-53%	-52%	-50%
Load factor	Aug	Sep	Oct	Nov	Dec
Reference	-20%	-16%	-15%	-14%	-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%	-16%	-9%	-15%	-14%
Scenario 1	-31%	-26%	-24%	-22%	-20%
Scenario 1a	-31%	-26%	-26%	-26%	-25%
Scenario 2	-31%	-27%	-25%	-24%	-22%
Scenario 2a	-31%	-27%	-26%	-25%	-24%
Load factor	Aug	Sep	Oct	Nov	Dec
Reference	-6%	-4%	-4%	-3%	-3%
Scenario 1	-6%	-6%	-5%	-5%	-4%
Scenario 1a	-6%	-6%	-8%	-8%	-7%
Scenario 2	-6%	-6%	-6%	-6%	-5%
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):** ICAO Annual Report of the Council; and ICAO statistical reporting forms
- **Yield (passenger revenues/RPK):** ICAO revenue-cost analysis of airlines (RCA); and ICAO-ICM Marketing Information Data Transfer (MIDT passenger origin-destination)
- **Macroeconomic factors (GDP impact):** Income elasticity of demand estimated for ICAO LTF; and IMF and World Bank economic outlook data

Note 1: A list of route group is shown in **Appendix C**.

Note 2: Average air fares (i.e. passenger yield multiplied by average trip distance) for each region/route group are used to estimate gross passenger operating revenues.





## Appendix C: Estimated Results at Route Group Level

More detailed break-down of the information is available in the COVID-19 Air Traffic Dashboard (<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>).

In case of any discrepancy and inconsistency of information contained in this Appendix and the Dashboard, the Appendix information shall prevail as the Dashboard uses non-cleaned data.



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

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	-50.2%	-38.0%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%	-33.8%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	-85.5%	-83.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%	-82.1%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	-59.5%	-61.7%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%	-57.4%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	-51.3%	-57.1%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%	-48.3%
Africa & Middle East - Central America/Caribbean	International													38.3%											
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-68.4%	-68.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%	-70.3%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	-28.7%	-26.8%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%	-19.5%
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-62.8%	-69.8%	-56.1%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%	-54.8%
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	-44.3%	-37.2%	-31.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%	-32.6%
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	-87.8%	-77.2%	-68.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%	-68.2%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	0.4%	-3.7%	-73.4%	-58.0%	-95.4%	-97.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.9%	5.0%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	-87.4%	-88.1%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%	-87.8%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	-86.0%	-84.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%	-84.5%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-83.3%	-84.7%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%	-85.3%
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	-90.8%	-94.1%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%	-93.0%
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	-90.9%	-91.5%	-91.3%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%	-90.9%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	-43.8%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%	-45.1%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	-74.5%	-72.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%	-71.8%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	-75.1%	-68.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%	-67.7%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	-73.3%	-75.1%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%	-75.8%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	-76.7%	-76.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%	-75.9%
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	-84.0%	-85.7%	-85.3%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%	-83.8%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-72.2%	-66.9%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%	-63.1%
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-62.9%	-64.5%	-63.1%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%	-66.7%	-65.8%
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	-50.0%	-53.5%	-46.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%	-45.9%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	-59.2%	-55.0%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%	-48.9%



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

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	-75.5%	-69.5%	-57.6%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%	-57.0%
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-83.9%	-83.7%	-83.4%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%	-82.5%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-78.4%	-76.7%	0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%	-75.8%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	-69.9%	-72.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%	-71.3%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-90.4%	-87.8%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%	-88.5%
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-85.0%	-85.9%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%	-90.3%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	-93.6%	-93.5%	-91.8%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%	-91.4%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-82.9%	-76.6%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%	-77.8%
Latin America/Caribbean - China	International	2.7%									-88.9%	-100.0%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-100.0%	-100.0%	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	-81.3%	-83.9%	-84.5%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%	-84.3%
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-20.1%	-18.9%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%	-25.4%
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	-60.0%	-58.6%	-58.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%	-56.8%
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	-69.8%	-69.4%	-70.4%	-70.7%	-71.3%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%	-71.2%
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	-63.0%	-59.1%	-54.8%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%	-51.7%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	-38.9%	-41.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%	-38.8%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	-69.7%	-67.6%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%	-67.0%
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	-83.8%	-81.7%	-81.8%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%	-81.6%
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-70.2%	-55.5%	-46.1%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%	-52.2%
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	-24.8%	-30.7%	-28.4%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%	-20.8%
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	-27.0%	-25.4%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%	-24.5%
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	-87.2%	-86.7%	-86.1%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%	-83.7%
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	-44.6%	-41.1%	-31.3%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%	-30.5%
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	-46.6%	-38.0%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%	-37.6%
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	-40.7%	-31.2%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%	-28.5%
<b>Domestic</b>		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	-28.8%	1.3%	-12.7%	-28.6%	-93.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%	-26.9%
<b>International</b>		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	-74.4%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%	-73.5%
<b>Total</b>		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	-47.3%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%	-45.7%



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

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,871	-2,750	-2,384	-2,335	-2,021	-41	-19	-1,465	-3,370	-2,990	-3,036	-3,070	-2,862	-2,688	-2,278	-2,173	-1,763
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	-369	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310	-336
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	-2,083	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546	-1,800
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	-175	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-95	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90	-102
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,611	-1,784	-1,534	-1,589	420	427	-1,181	-4,020	-4,191	-3,582	-3,255	-2,502	-1,331	-1,268	-1,094	-1,105
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	-1,107	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096	-1,061
Central America/Caribbean - North America	International	274	-14	-3,625	-7,604	-7,011	-7,223	-7,213	-6,354	-4,422	-3,975	-4,198	-5,037	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355	-5,150
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	-956	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977	-959
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-5,870	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634	-3,588
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	-1,755	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661	-1,697
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	-565	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514	-546
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-1,415	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298	-1,475
China & South West Asia - North Asia	International	-37	-3,354	-5,797	-5,764	-5,702	-5,872	-6,287	-6,304	-5,653	-6,685	-7,031	-7,568	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936	-6,403
China & South West Asia - Pacific South East Asia	International	-223	-5,407	-7,839	-8,923	-8,767	-8,893	-9,306	-9,632	-8,473	-9,247	-9,278	-10,117	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737	-9,647
Europe	Domestic	774	94	-11,287	-22,972	-24,063	-20,693	-12,666	-7,203	-9,451	-10,932	-13,169	-11,649	524	85	-11,611	-22,938	-24,092	-20,724	-12,698	-7,235	-9,482	-11,223	-13,429	-12,028
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	-6,443	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835	-6,211
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	-2,699	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712	-2,616
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	-5,074	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042	-5,246
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	-806	72	-21	-518	-1,001	-1,034	-1,071	-1,098	-1,094	-1,001	-970	-799	-797
Europe - Pacific South East Asia	International	-21	-150	-568	-1,386	-1,252	-1,233	-1,331	-1,329	-1,159	-1,375	-1,589	-1,738	119	-45	-657	-1,344	-1,209	-1,187	-1,286	-1,288	-1,167	-1,285	-1,440	-1,554
Europe - South America	International	-38	-77	-665	-1,328	-1,331	-1,338	-1,395	-1,362	-1,226	-1,313	-1,134	-1,165	14	-3	-641	-1,282	-1,295	-1,300	-1,344	-1,300	-1,156	-1,129	-1,054	-1,009
Europe - South West Asia	International	65	-69	-952	-1,782	-1,749	-1,839	-1,913	-1,821	-1,546	-1,476	-1,440	-1,428	-131	-187	-1,161	-1,769	-1,634	-1,663	-1,764	-1,701	-1,445	-1,512	-1,548	-1,571
Europe - Sub Saharan Africa	International	41	-43	-732	-1,543	-1,482	-1,492	-1,570	-1,479	-1,266	-1,181	-1,237	-1,192	50	31	-717	-1,538	-1,420	-1,451	-1,548	-1,465	-1,235	-1,170	-1,255	-1,187
Intra Africa	International	-234	-335	-1,265	-2,276	-2,239	-2,244	-2,429	-2,420	-2,085	-1,815	-1,707	-1,758	40	-14	-972	-2,051	-1,933	-2,004	-2,177	-2,161	-1,856	-1,563	-1,445	-1,439



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

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	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
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-6	-4
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-339	-387
<b>Domestic</b>		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
<b>International</b>		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
<b>Total</b>		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



## Appendix D: Summary of Analysis by Other Organizations





## ACI: Airport lost USD 125 billion gross revenues in 2020

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

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



# IATA: Airlines lost USD 126.4 billion net profits in 2020

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

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

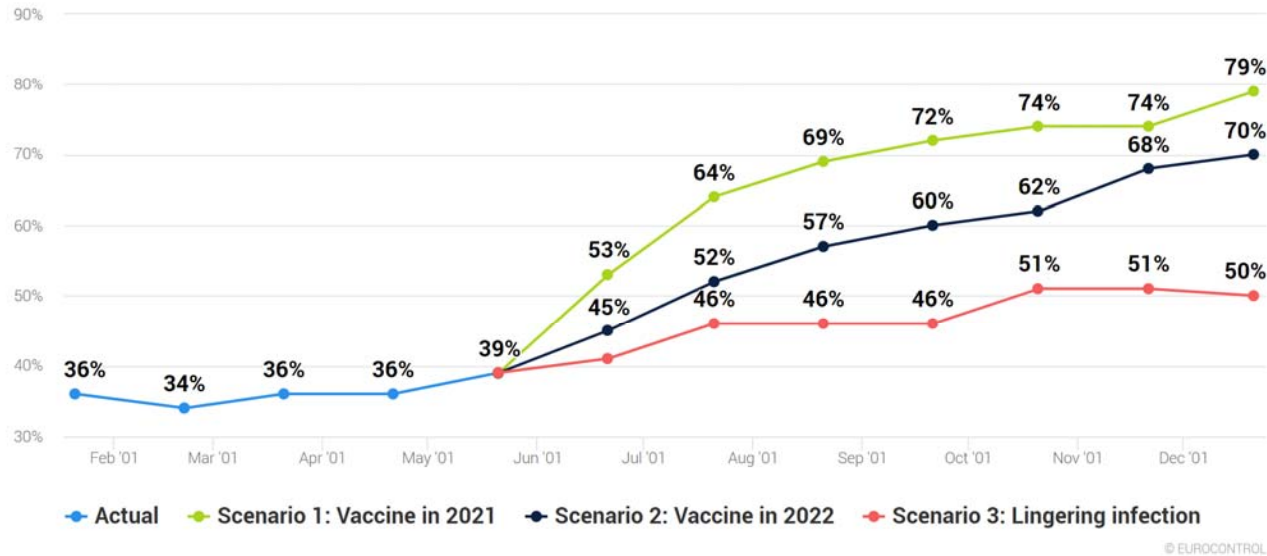
Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9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

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

# EUOCONTROL: 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>

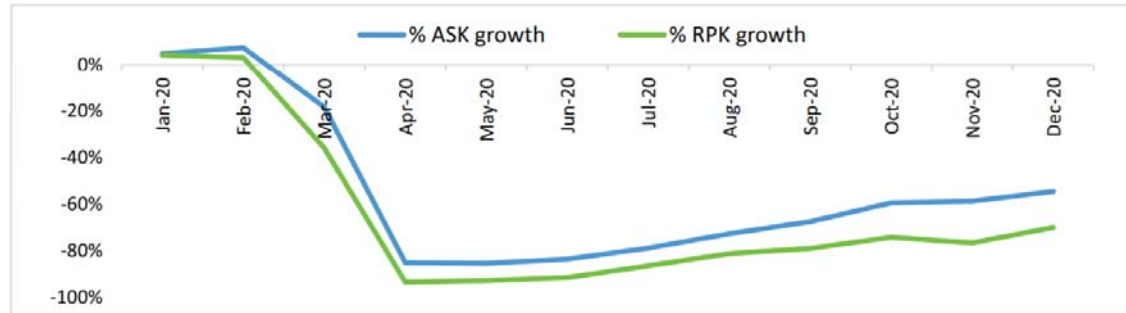


# AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

### African Airlines' Passenger Revenue Loss

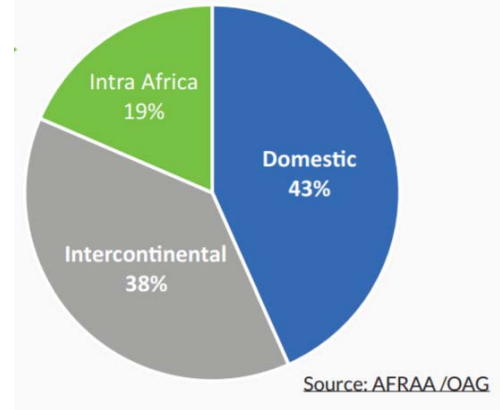


### African airlines ASK and RPK growth



Source: AFRAA/OAG

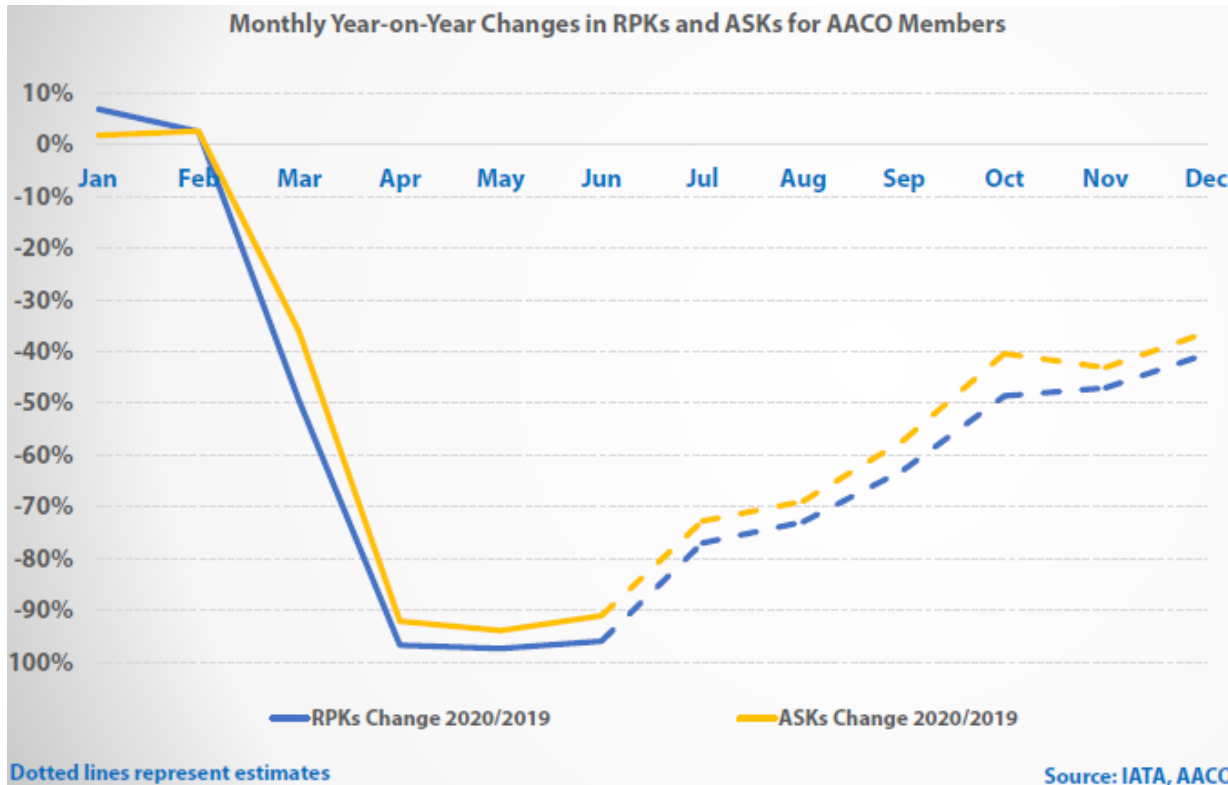
### African airlines passenger distribution 2020



<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

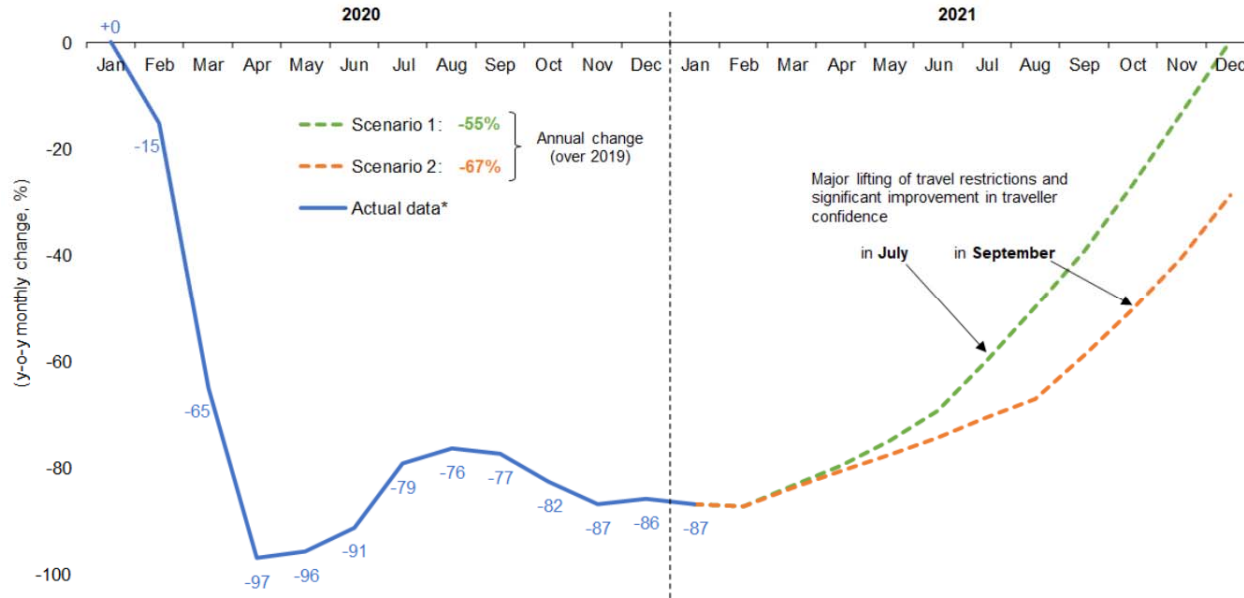


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<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%

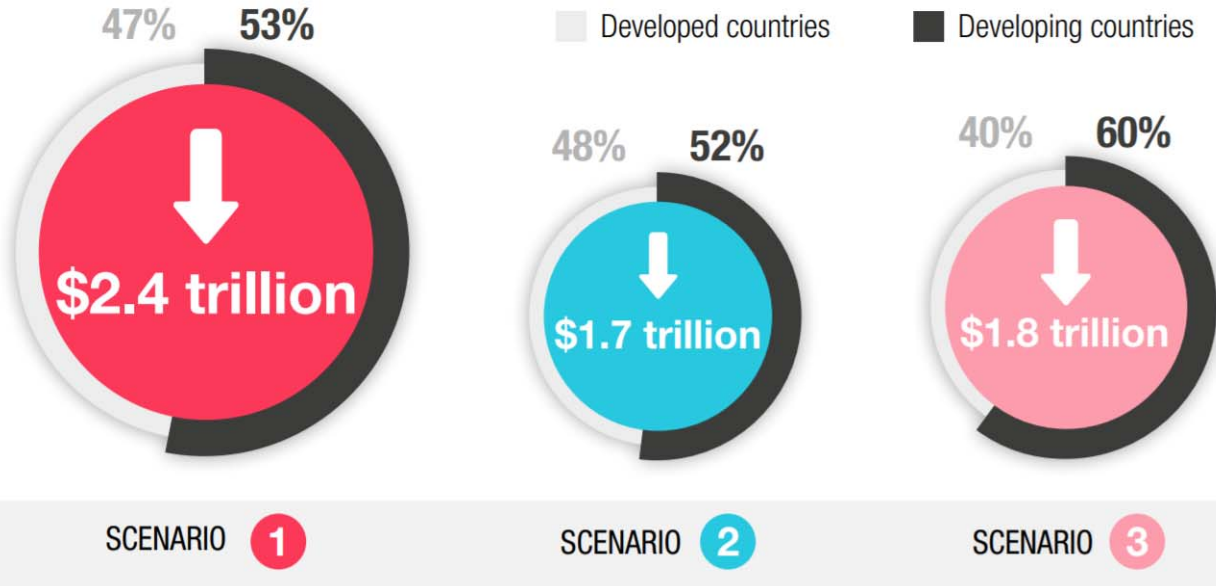
Source: UNWTO

\* 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)

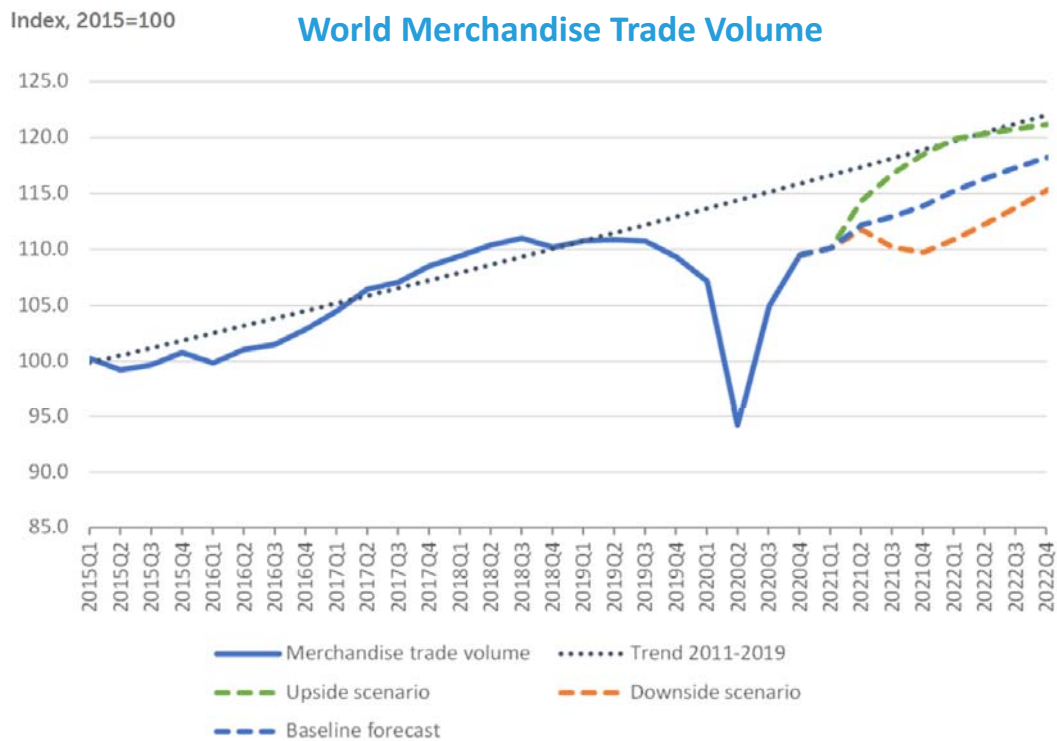
## 2020 forecasts – COVID-19 impact on travel and tourism sector

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

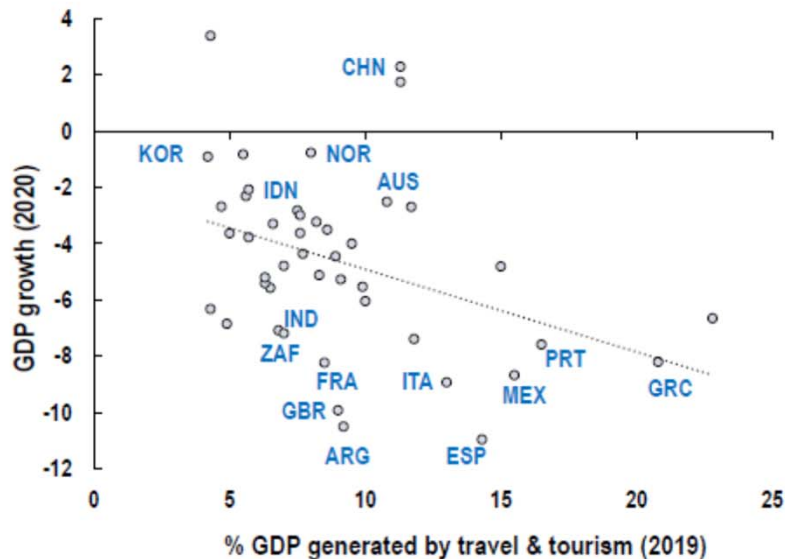
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.6	4.0			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.4	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.8	3.4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

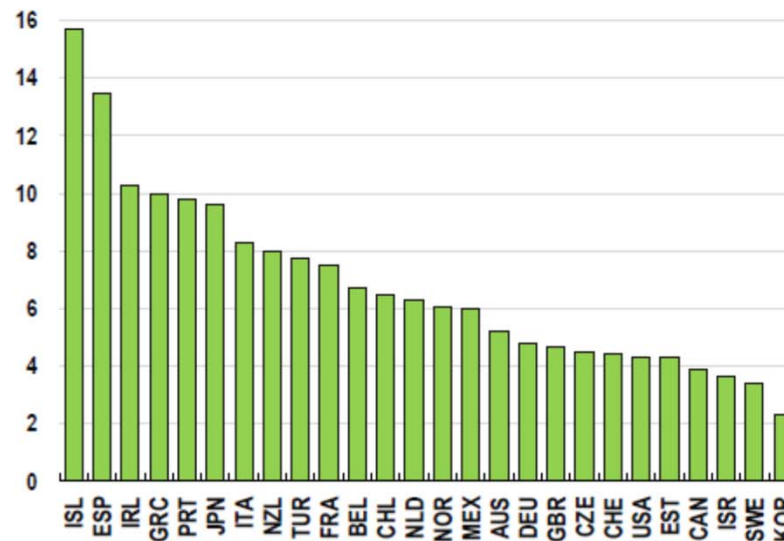
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>  
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

# OECD: Travel and tourism sector are being hard hit

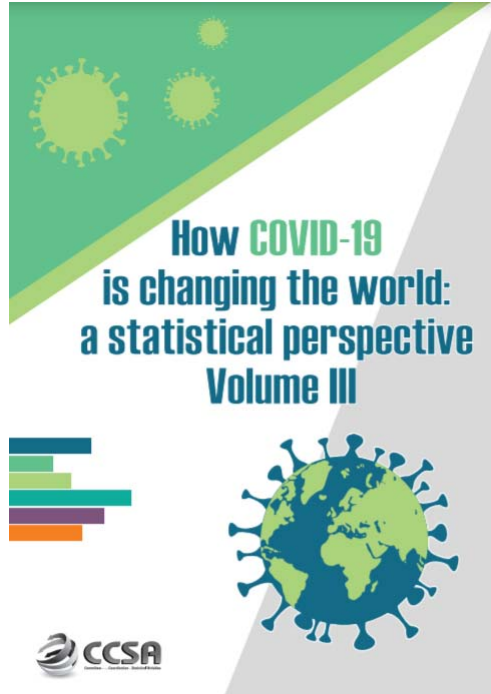
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism  
% of total employment



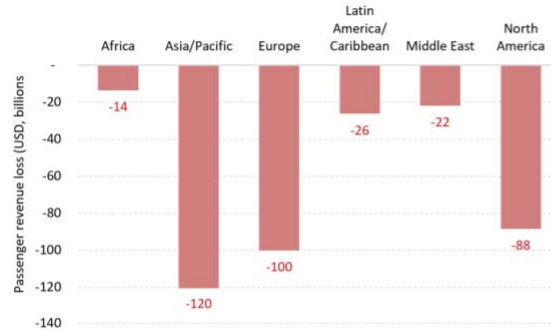
<https://www.oecd.org/economic-outlook/>



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

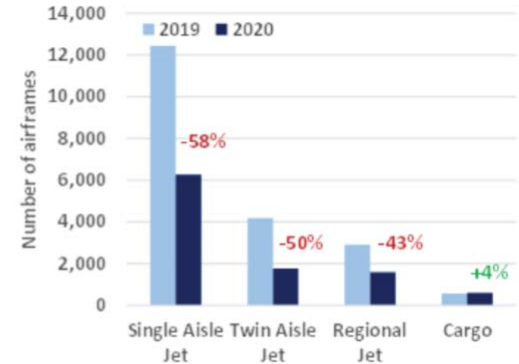
Aviation has been in its gravest moment in history with collapse in air travel demand globally. Its recovery has been vulnerable and volatile, severely hampered by the resurgence of outbreak across regions alongside stricter travel restrictions.

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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Southern African  
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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>

Author/analysis by:  
Toru Hasegawa

Data compilation by:  
Sijia Chen

ADS-B data retrieval by:  
Lan Duong