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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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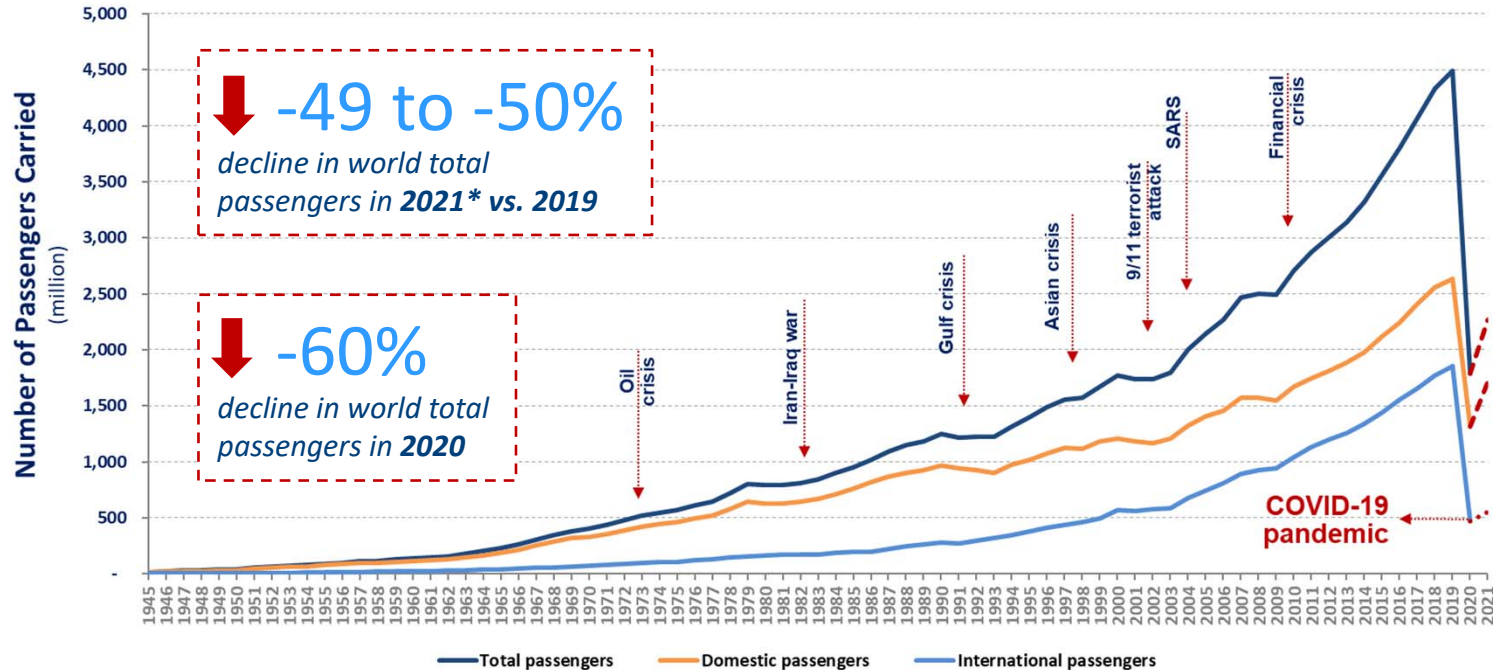


Executive Summary: Economic Impact in Brief

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 **2,197 to 2,245 million passengers (-49% to -50%)**
- Approx. **USD 323 to 330 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 **62% of seats offered by airlines**
- Overall reduction of **1,341 to 1,359 million passengers (-73% to -74%)**
- Approx. **USD 251 to 254 billion loss** of gross operating revenues of airlines

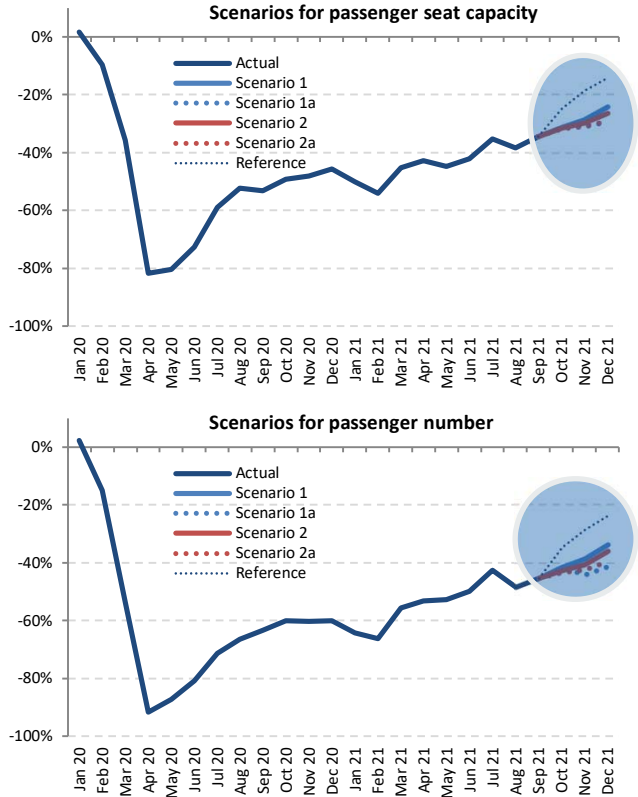
Domestic passenger traffic (2020, vs. 2019)

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

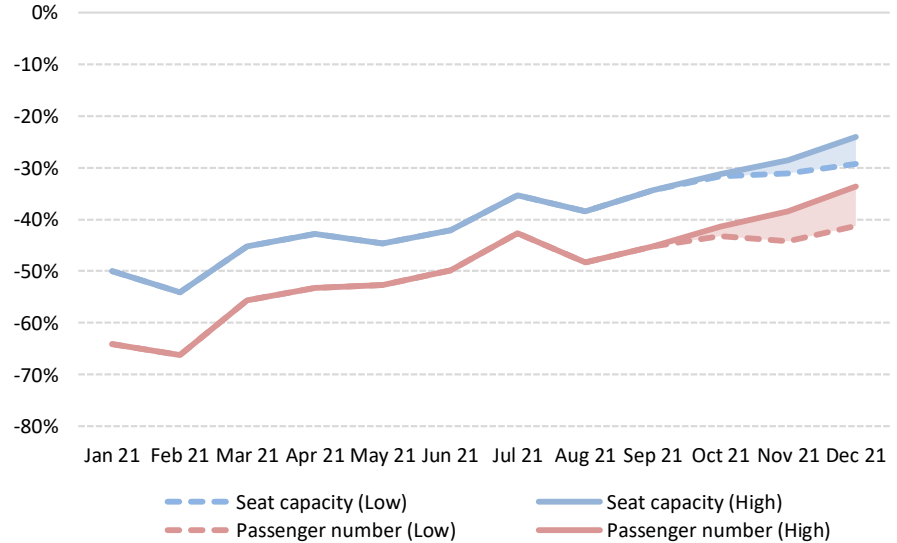
Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **23% to 24% of seats offered by airlines**
- Overall reduction of **857 to 886 million passengers (-33% to -34%)**
- Approx. **USD 73 to 75 billion loss** of gross operating revenues of airlines

Due to uncertainty, consider 4 different paths



Outlook 2021 (compared to 2019 levels)

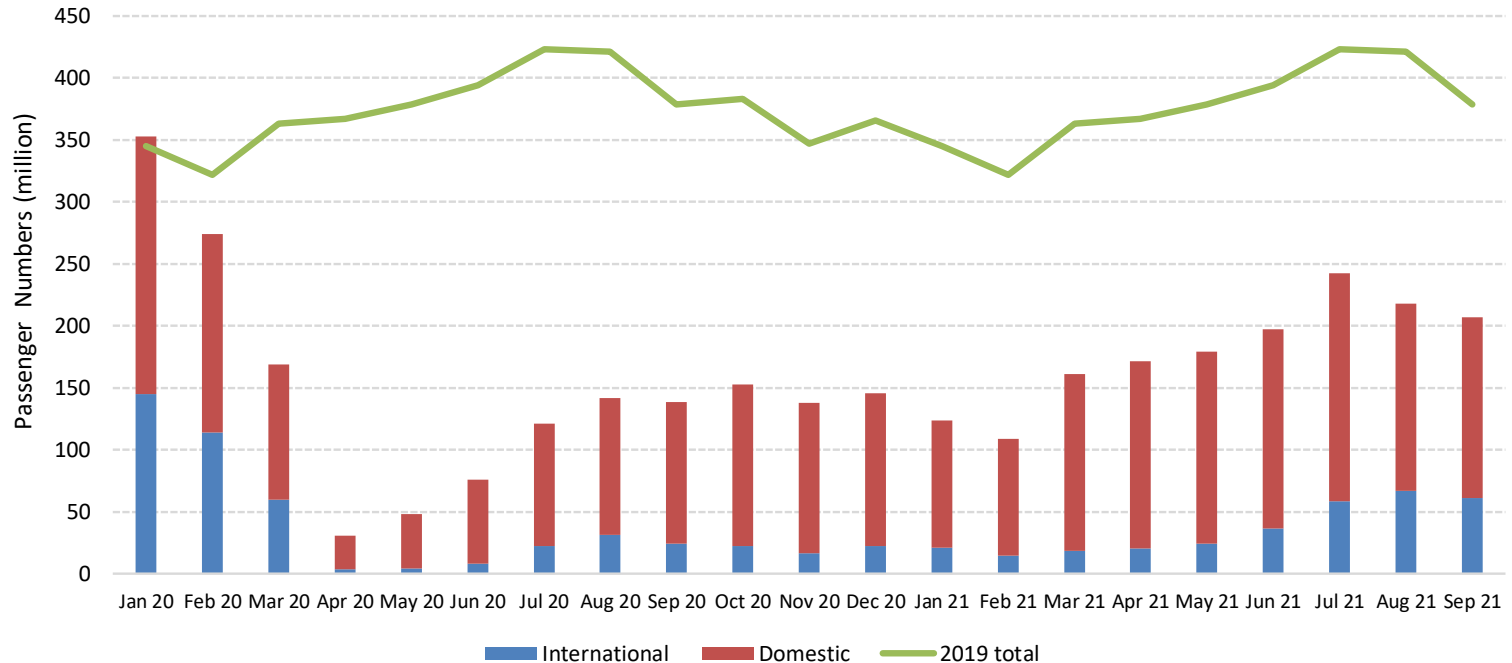


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

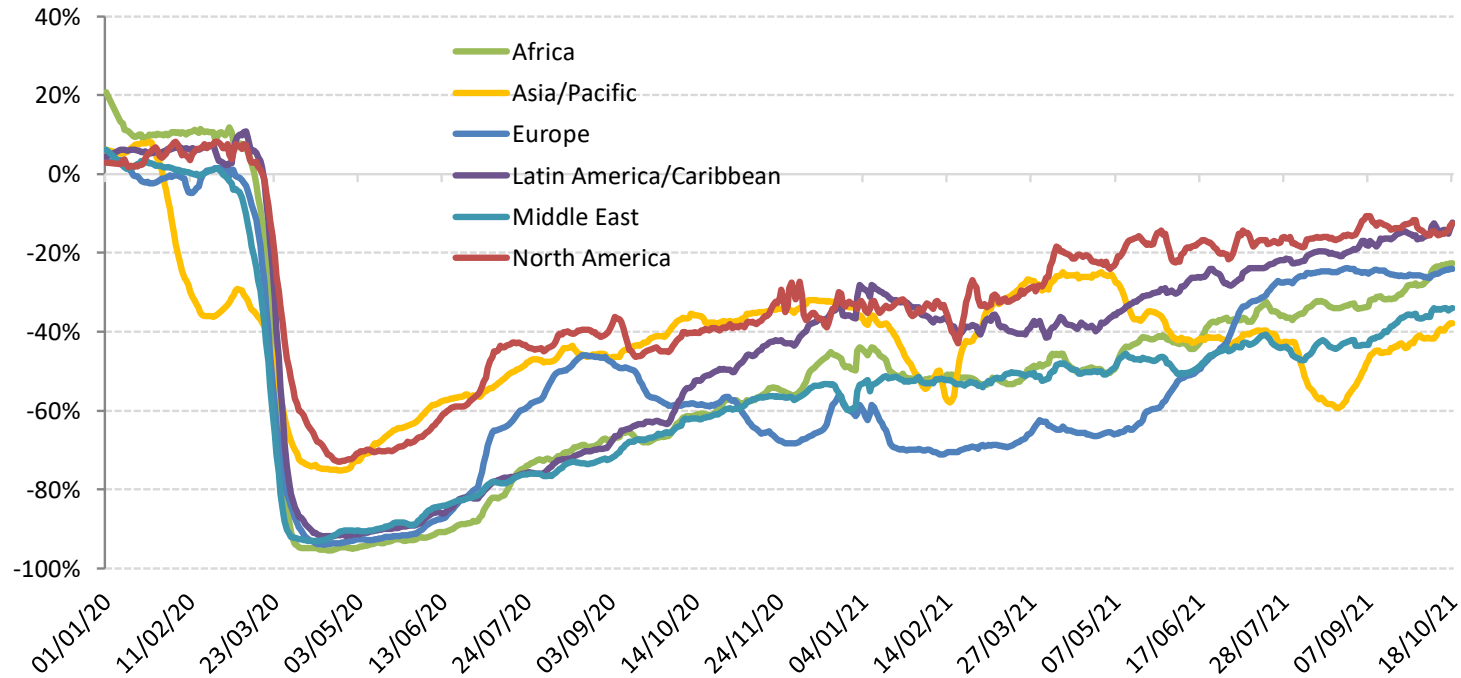


Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020-21 vs. 2019

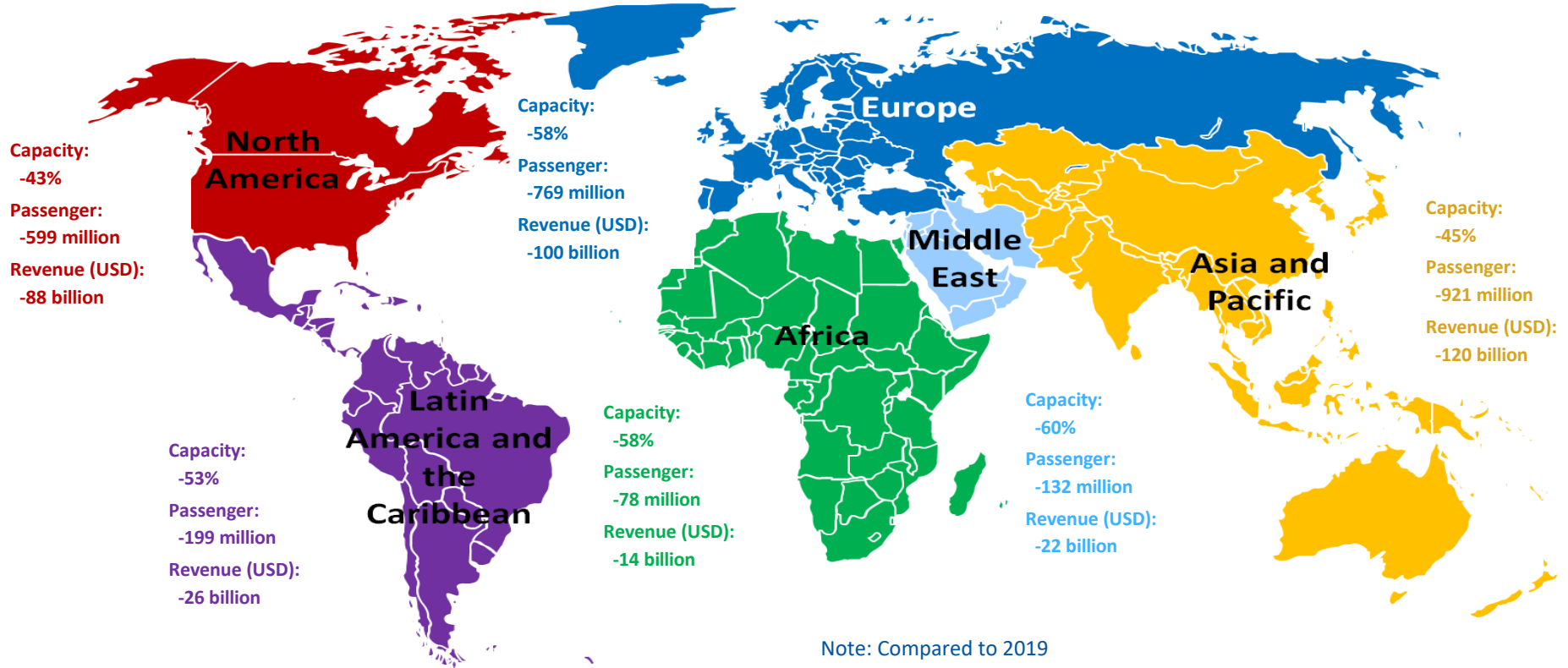


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





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

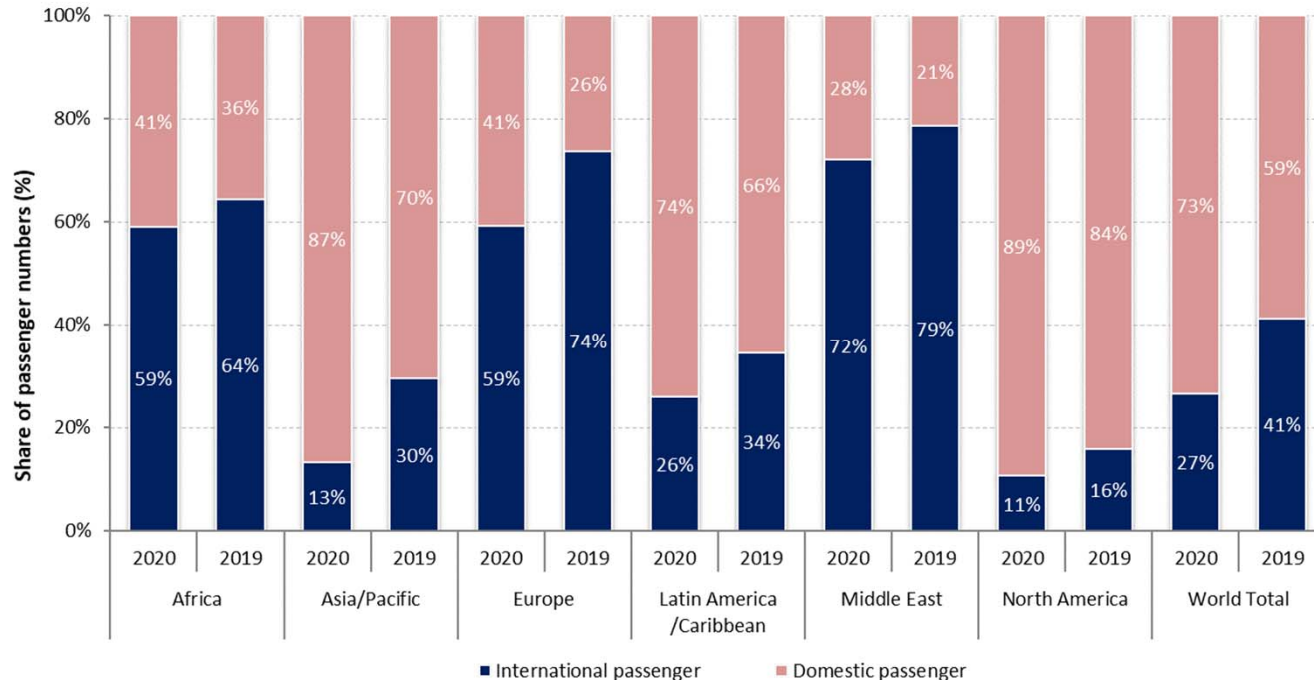


Analytical Consideration

- 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

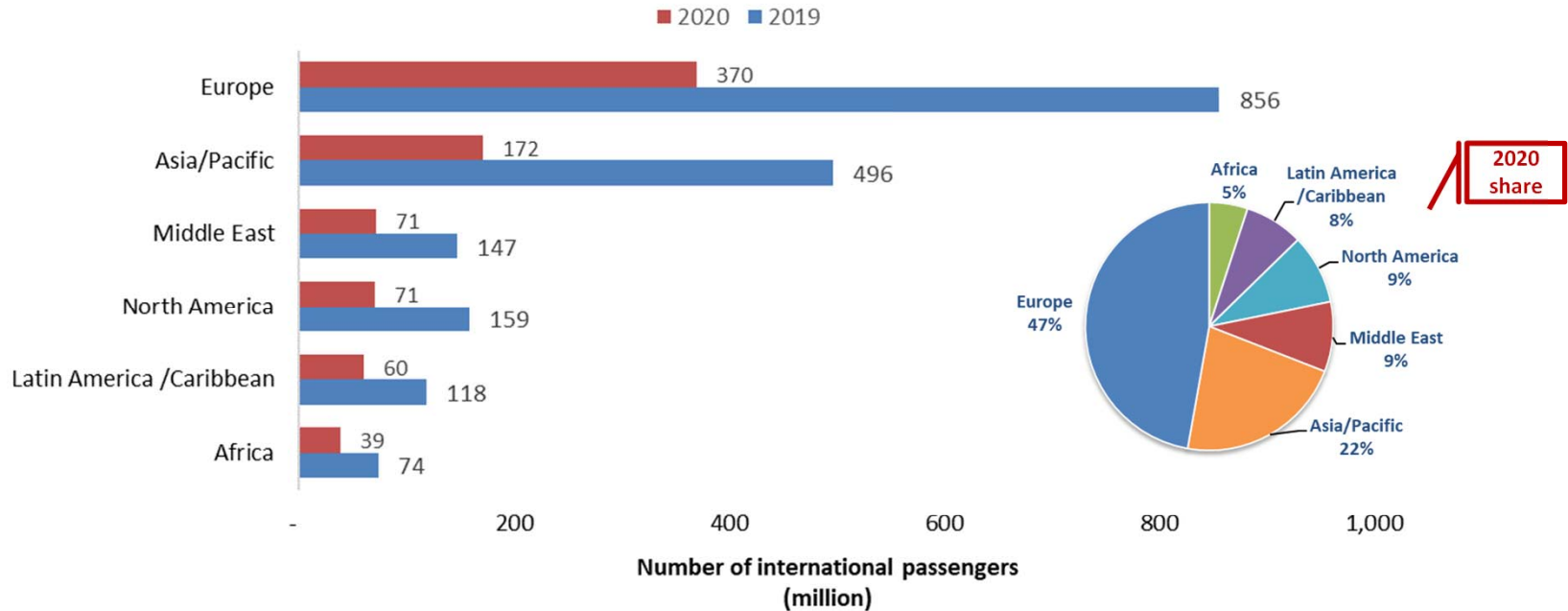
International share of passenger traffic decreased in all regions in 2020 vs. 2019

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



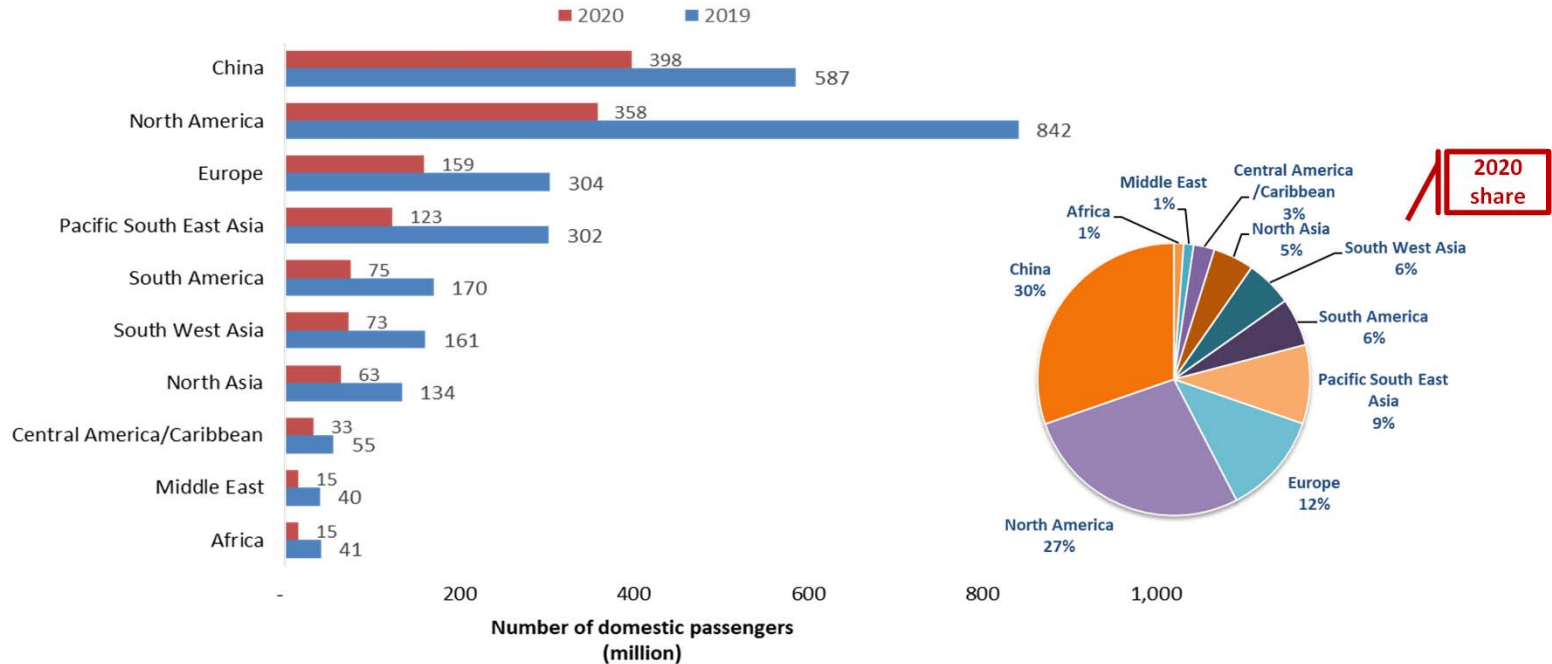
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

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

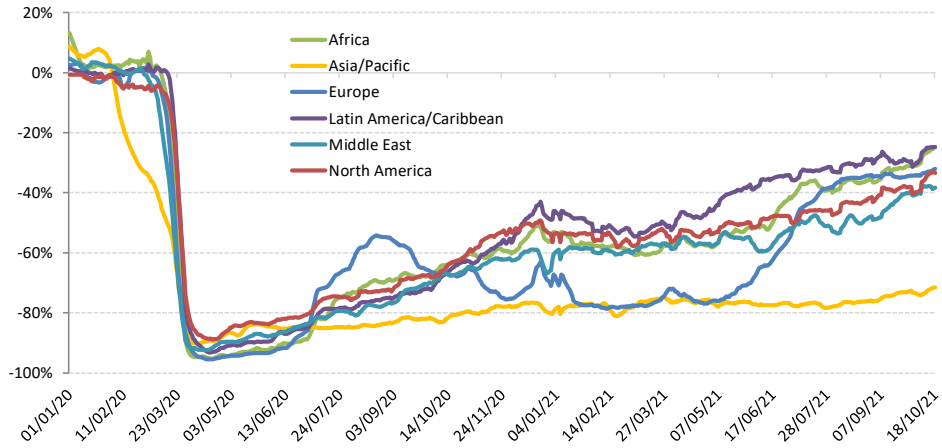
Number of domestic passengers by Route Group (2020 vs. 2019)



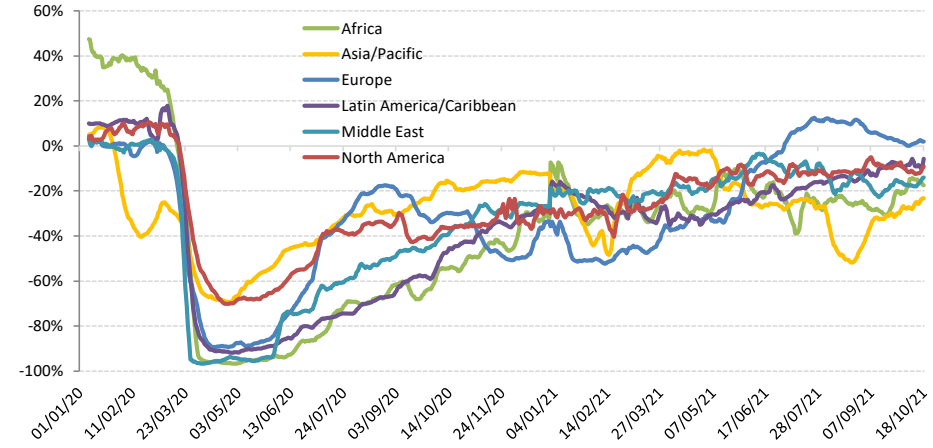
Domestic passenger traffic often exhibits more resilience than international

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)

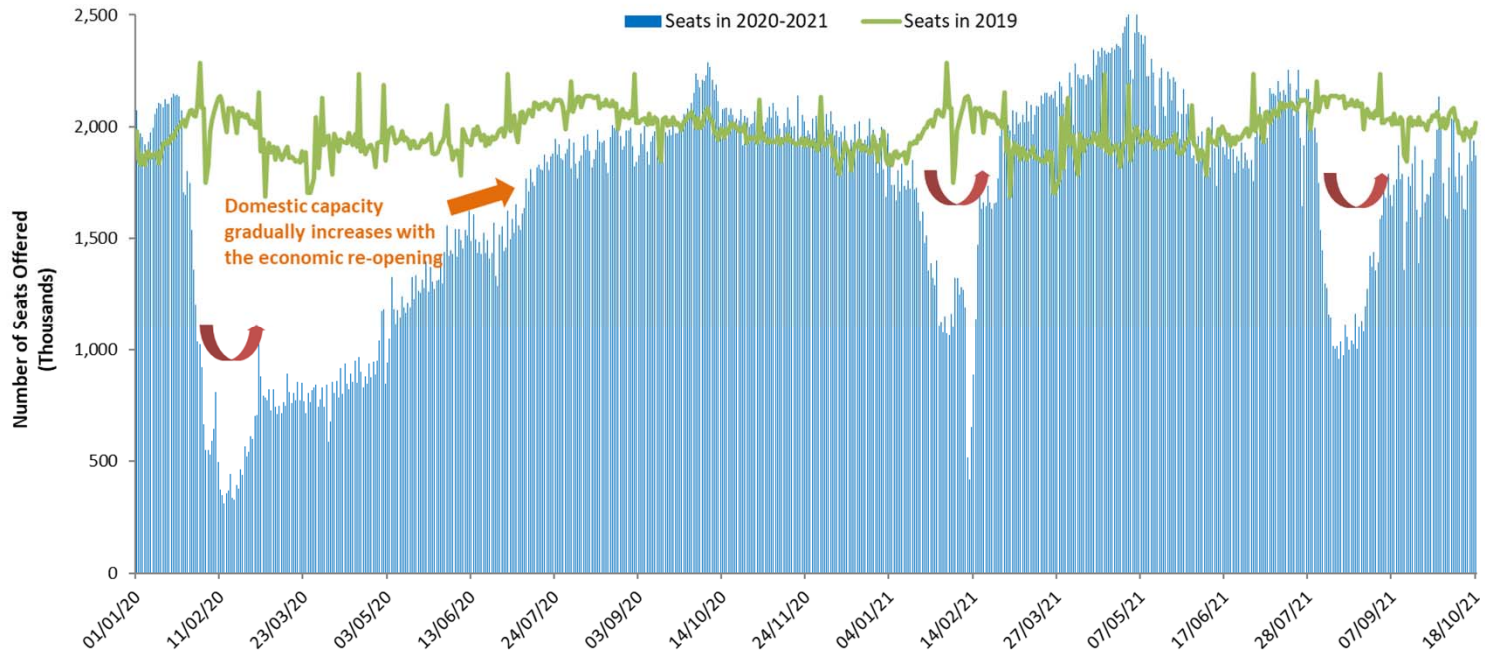


Domestic seat capacity reduction (7-day average, YoY compared to 2019)



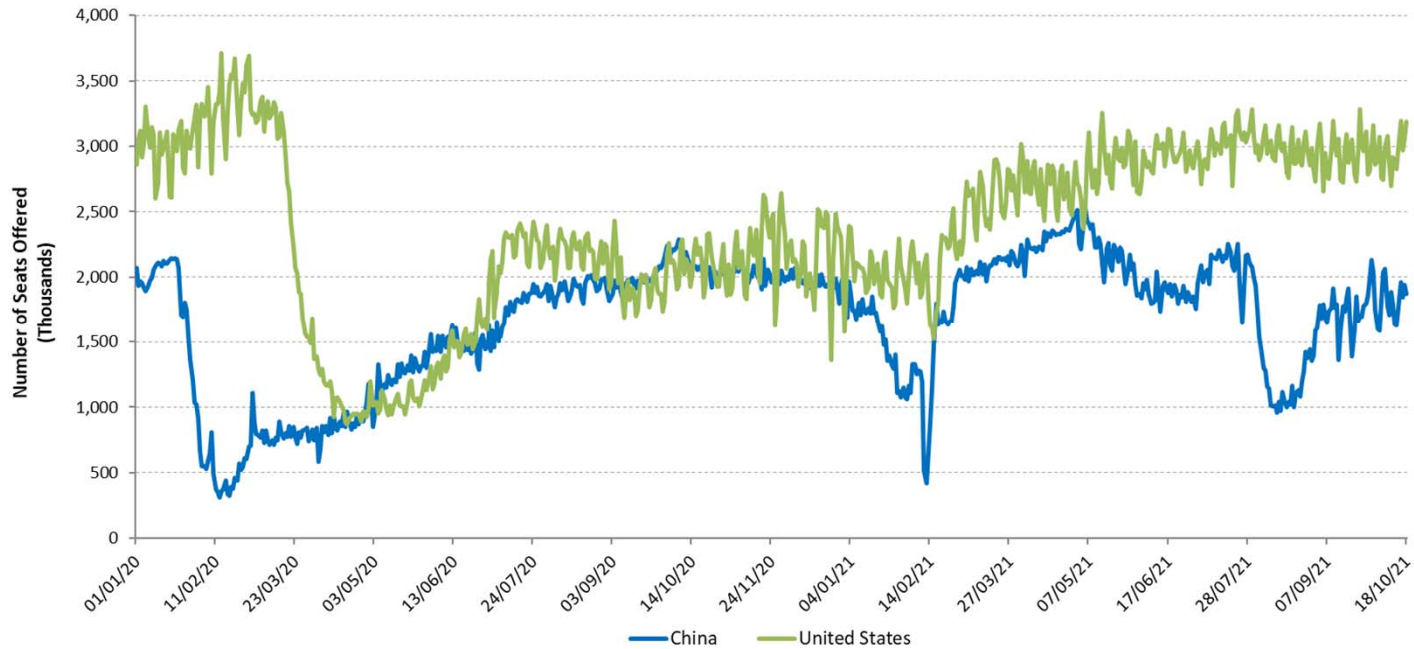
Domestic passenger traffic is recovering ahead of international

China domestic passenger traffic experienced significant volatility during the recovery course due to the renewed outbreaks



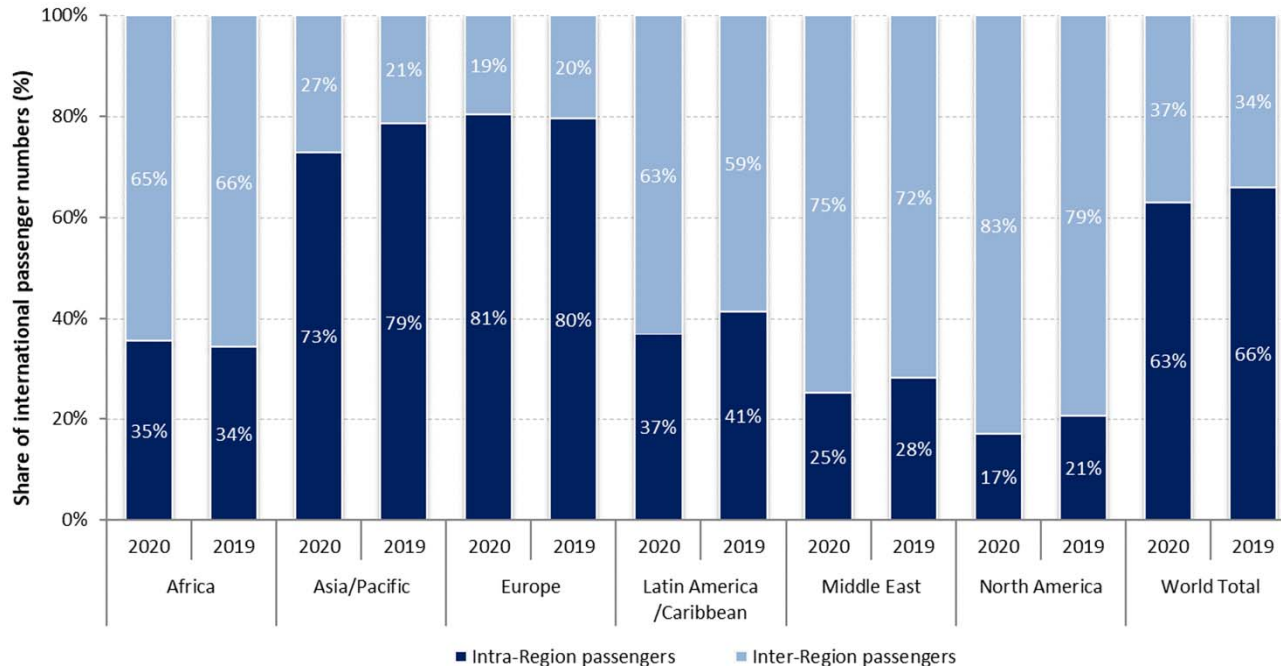
The outbreak timing impacts when domestic traffic bottoms out in each region

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

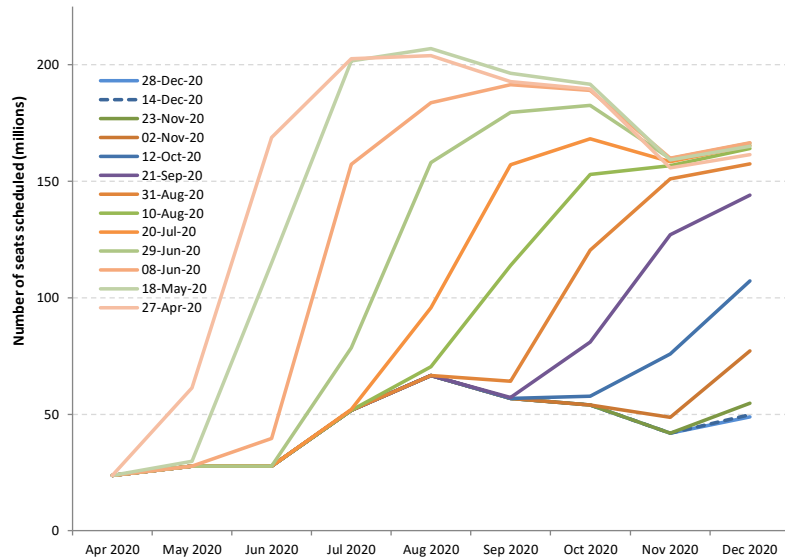
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



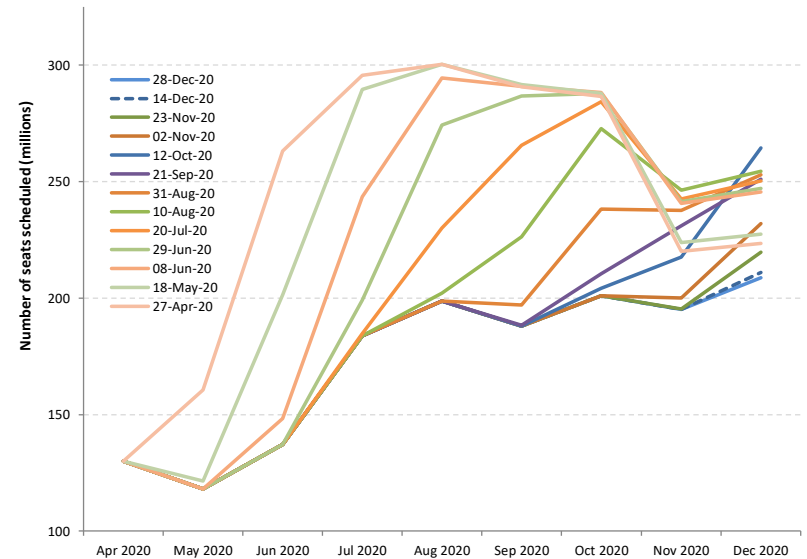
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





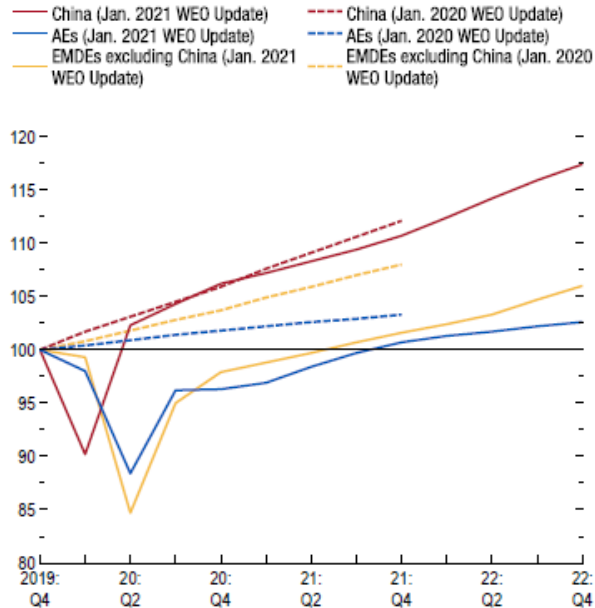
Shapes of Economic Recession and Recovery

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)

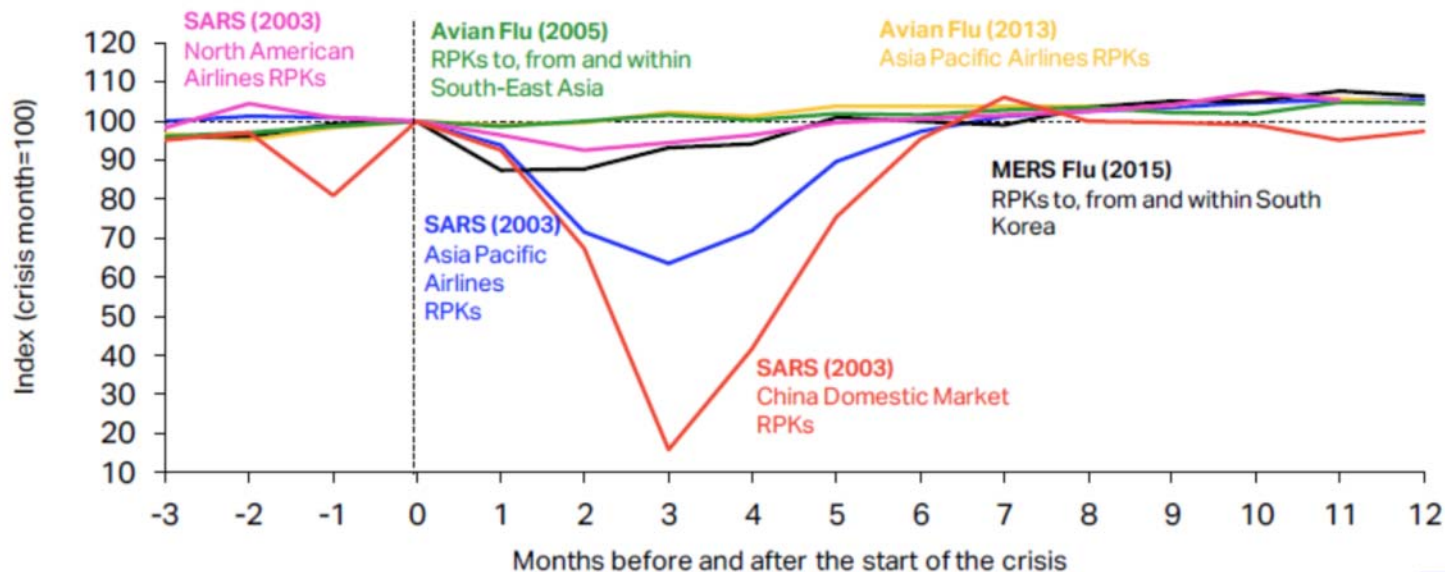


Source: IMF staff estimates.
 Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- 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.**

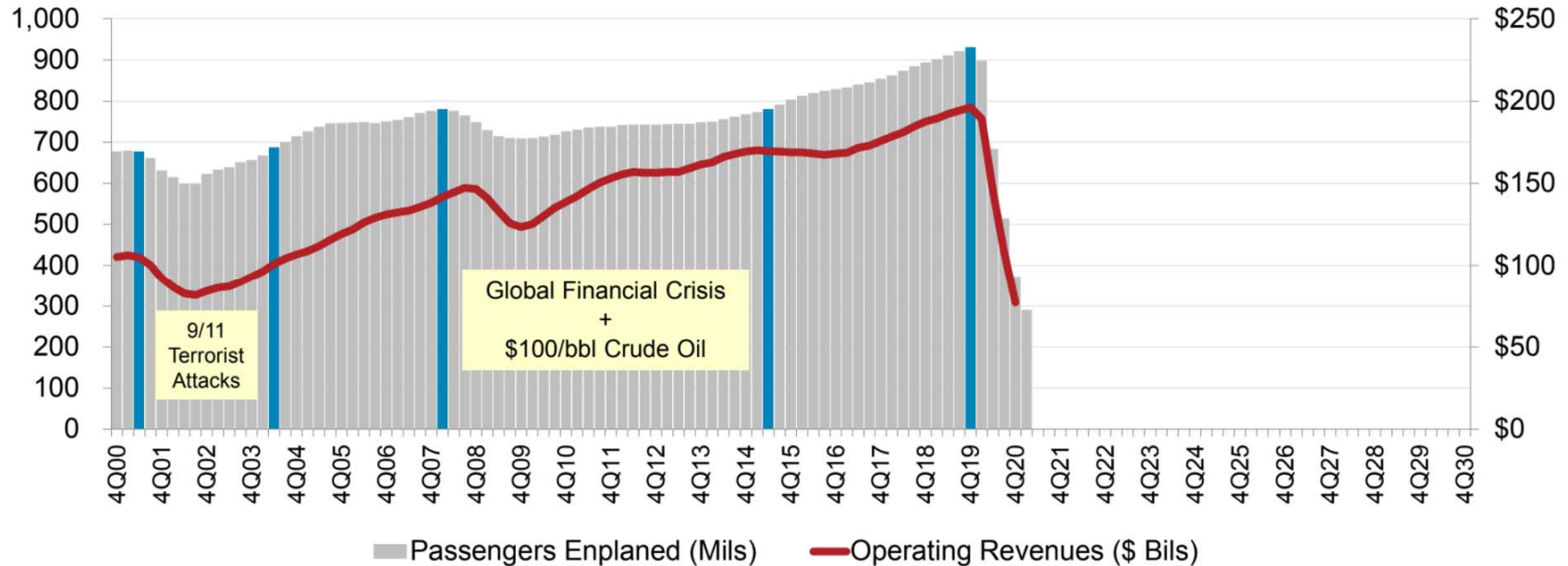
Source: IATA Economics using data from IATA Statistics

<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.



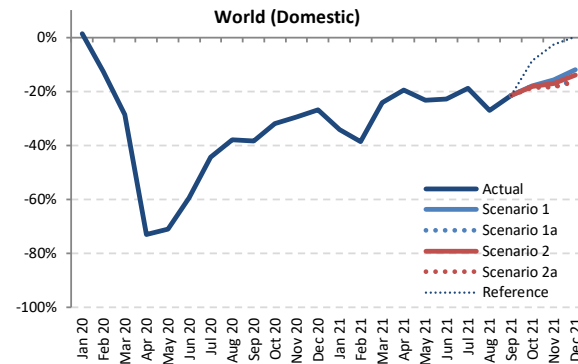
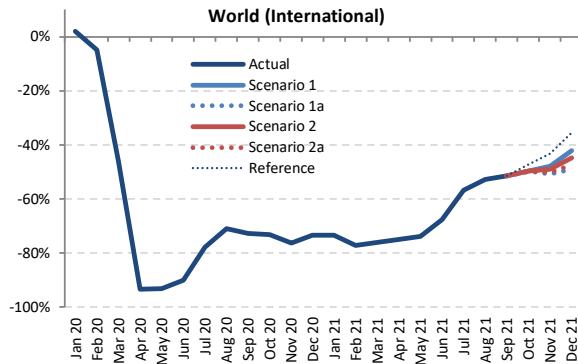
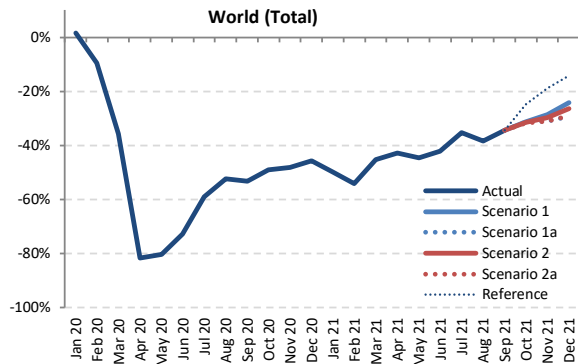
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

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



Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
Total 2020	-49.5%	-65.7%	-37.9%	-2,698,650	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-49.6%	-75.6%	-32.1%	-636,246	-61.8%	-354,346	-86.7%	-281,900	-45.4%	-91,453	-65,733	-25,720
2Q 2021	-43.2%	-72.1%	-21.9%	-590,863	-51.9%	-395,381	-83.0%	-195,482	-29.5%	-87,187	-70,620	-16,567
3Q 2021	-36%	-54%	-22%	-55487825%	-45%	-34139781%	-65%	-21348044%	-31%	-8169601%	-6450876%	-1718725%
4Q 2021	-30.5% to -28.0%	-49.8% to -46.6%	-17.8% to -15.3%	-463,092 to -415,507	-42.3% to -37.9%	-268,283 to -249,469	-61.3% to -57.0%	-194,809 to -166,038	-29.6% to -25.2%	-69,165 to -63,075	-53,177 to -49,694	-15,988 to -13,381
Total 2021	-39.7% to -39.1%	-62.4% to -61.7%	-23.5% to -22.8%	-2,245,079 to -2,197,494	-50.0% to -49.0%	-1,359,408 to -1,340,594	-73.5% to -72.5%	-885,671 to -856,899	-33.6% to -32.5%	-329,501 to -323,411	-254,039 to -250,556	-75,462 to -72,855

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
Total 2020	-51.1%	-66.8%	-39.7%	-2,859,472	-61.5%	-1,443,402	-75.3%	-1,416,070	-51.9%	-391,390	-262,390	-129,000
1Q 2021	-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%	-57%	-27%	-64809646%	-49%	-38012998%	-67%	-26796649%	-36%	-9404192%	-7174645%	-2229547%
4Q 2021	-34.4% to -32.0%	-52.7% to -49.7%	-22.2% to -19.9%	-535,027 to -487,441	-45.8% to -41.8%	-296,263 to -277,449	-63.6% to -59.6%	-238,763 to -209,992	-34.0% to -29.9%	-79,127 to -73,037	-59,089 to -55,606	-20,038 to -17,431
Total 2021	-43.2% to -42.6%	-64.7% to -64.0%	-27.8% to -27.2%	-2,555,875 to -2,508,289	-53.3% to -52.3%	-1,484,711 to -1,465,896	-75.2% to -74.2%	-1,071,164 to -1,042,393	-38.0% to -36.9%	-370,521 to -364,430	-277,863 to -274,379	-92,658 to -90,051



Seat Capacity (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	219,647	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%	
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	183,893	183,893	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%	
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	243,353	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%	
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	254,510	254,510	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%	
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	257,293	257,293	257,293	257,293	257,293	257,293	-207,655	-44.7%	165,791	181.2%	-233,765	-47.6%	
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	271,884	271,884	271,884	271,884	271,884	271,884	-198,128	-42.2%	143,426	111.7%	-228,492	-45.7%	
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	535,855	322,377	322,377	322,377	322,377	322,377	322,377	-175,963	-35.3%	117,675	57.5%	-213,478	-39.8%	
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	528,919	306,446	306,446	306,446	306,446	306,446	306,446	-190,970	-38.4%	69,408	29.3%	-222,472	-42.1%	
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	499,667	306,211	306,211	306,211	306,211	306,211	306,211	-160,457	-34.4%	87,599	40.1%	-193,456	-38.7%	
October	469,535	478,702	239,029	-230,509	-49.1%	-239,673	-50.1%	494,875	322,962	322,962	322,962	322,962	322,962	322,962	-148,501	-31.2%	82,004	34.3%	-173,842	-34.7%	
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	308,141	297,118	303,129	297,752	350,295	350,295	-134,079	-28.5%	73,125	32.6%	-155,772	-34.4%	
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	340,120	317,002	330,049	318,358	384,672	384,672	-131,323	-24.1%	73,562	30.2%	-163,428	-34.0%	
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	646,893	646,893	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%	
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	783,687	783,687	783,687	783,687	783,687	783,687	-596,543	-43.2%	481,740	159.5%	-677,464	-46.4%	
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	1,564,441	935,035	935,035	935,035	935,035	935,035	935,035	-527,390	-36.1%	274,682	41.6%	-629,406	-40.2%	
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	971,223	937,082	955,283	937,143	1,087,984	1,087,984	-411,975	-28.0%	230,620	32.6%	-491,113	-34.4%	
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,336,838	3,302,696	3,320,898	3,302,757	3,453,598	3,453,598	-2,173,234	-39.1%	539,901	19.5%	-2,514,373	-43.2%	

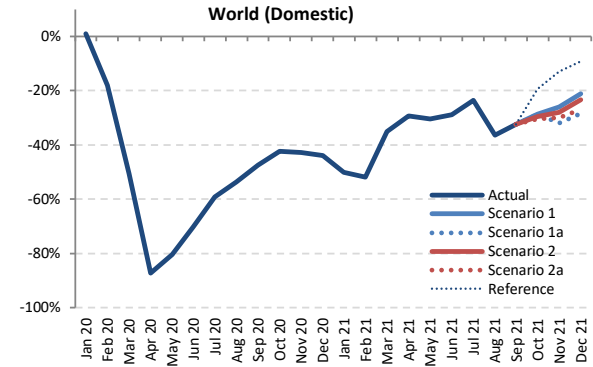
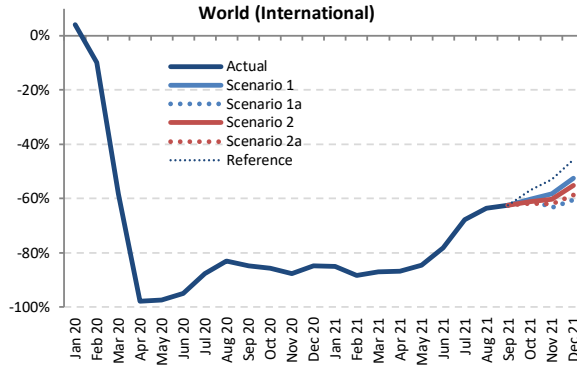
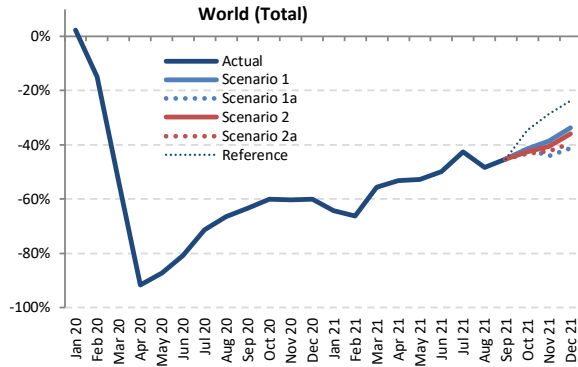


Seat Capacity (thousand) - World Total International

Table with columns for Year (2019, 2020, 2021) and Month, showing actual, baseline, estimated, and compared values for international seat capacity.

Seat Capacity (thousand) - World Total Domestic

Table with columns for Year (2019, 2020, 2021) and Month, showing actual, baseline, estimated, and compared values for domestic seat capacity.



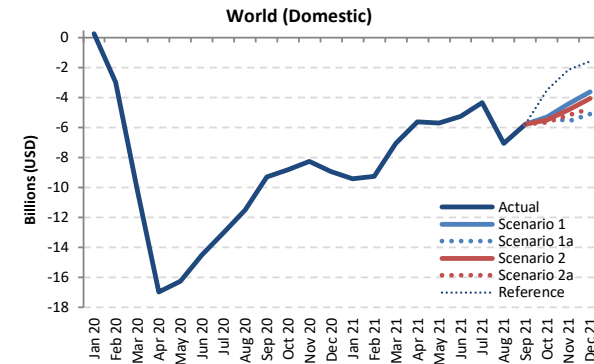
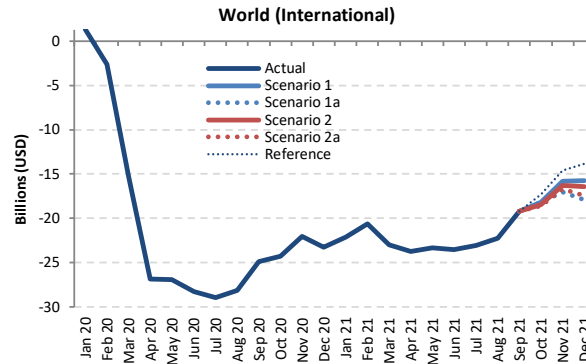
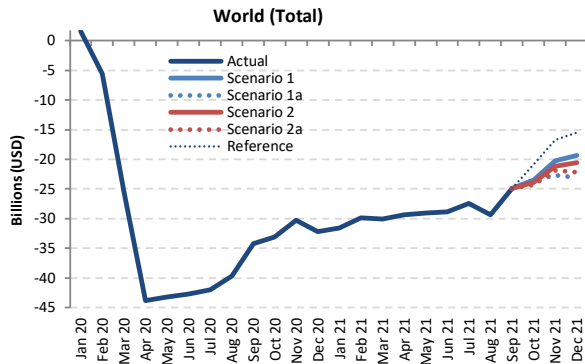
Passenger Number (thousand) - World Total International + Domestic

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	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%	389,358	171,543	171,543	171,543	171,543	171,543	-195,162	-53.2%	140,732	45.8%	-217,815	-55.9%		
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,088	179,257	179,257	179,257	179,257	179,257	-199,338	-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%	421,872	197,433	197,433	197,433	197,433	197,433	-196,363	-49.9%	121,631	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	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%	450,410	217,781	217,781	217,781	217,781	217,781	-203,408	-48.3%	76,226	53.8%	-232,629	-51.6%		
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,437	207,156	207,156	207,156	207,156	207,156	-171,092	-45.2%	68,837	49.8%	-200,281	-49.2%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,987	224,046	224,046	224,046	224,046	224,046	-165,545	-43.2%	64,561 to 71,320	42.3% to 46.7%	-188,700 to -181,941	-46.5% to -44.8%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,883	213,386	193,614	206,188	199,789	247,810	-153,389 to -133,617	-44.2% to -38.5%	55,811 to 75,583	40.5% to 54.8%	-173,269 to -153,497	-47.2% to -41.8%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,455	242,452	214,638	233,863	221,051	278,624	-150,916 to -123,102	-41.3% to -33.7%	68,789 to 96,602	47.2% to 66.2%	-179,817 to -152,003	-45.6% to -38.5%		
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%	1,213,318	548,233	548,233	548,233	548,233	548,233	-590,863	-51.9%	393,584	254.5%	-665,084	-54.8%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,446	667,350	667,350	667,350	667,350	667,350	-554,878	-45.4%	266,404	66.4%	-648,096	-49.3%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,324	679,883	632,298	660,187	638,127	776,399	-463,092 to -415,507	-42.3% to -37.9%	195,920 to 243,505	44.9% to 55.8%	-535,027 to -487,441	-45.8% to -41.8%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,797,007	2,288,718	2,241,133	2,269,022	2,246,962	2,385,234	-2,245,079 to -2,197,494	-50.0% to -49.0%	453,571 to 501,156	25.4% to 28.0%	-2,555,875 to -2,508,289	-53.3% to -52.3%		



Passenger Number (thousand) - World Total International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	20,818	20,818	20,818	20,818	20,818	-118,051	-85.0%	-123,833	-85.6%	-125,612	-85.8%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	14,779	14,779	14,779	14,779	14,779	-111,495	-88.3%	-99,186	-87.0%	-122,550	-89.2%
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-59.7%	150,771	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-41,405	-69.1%	-132,229	-87.7%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	20,210	20,210	20,210	20,210	20,210	-132,565	-86.8%	16,754	484.9%	-143,024	-87.6%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	24,152	24,152	24,152	24,152	24,152	-131,564	-84.5%	19,902	468.2%	-140,640	-85.3%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	36,495	36,495	36,495	36,495	36,495	-131,252	-78.2%	28,189	339.4%	-144,463	-79.8%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	58,704	58,704	58,704	58,704	58,704	-123,530	-67.8%	36,126	160.0%	-137,325	-70.1%
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	66,882	66,882	66,882	66,882	66,882	-116,942	-63.6%	35,635	114.0%	-130,673	-66.1%
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	60,769	60,769	60,769	60,769	60,769	-100,926	-62.4%	36,246	147.8%	-112,132	-64.9%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	62,325	62,325	60,825	59,769	67,352	-96,806 to -94,249	-61.8% to -60.2%	37,300 to 39,857	166.0% to 177.4%	-104,615 to -102,058	-63.6% to -62.1%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	56,485	49,468	53,751	51,487	63,537	-85,727 to -78,710	-63.4% to -58.2%	32,782 to 39,799	196.5% to 238.5%	-93,405 to -86,388	-65.4% to -60.5%
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,311	69,308	57,511	65,496	60,380	79,120	-88,307 to -76,500	-60.6% to -52.5%	35,188 to 46,985	157.6% to 210.5%	-100,800 to -89,003	-63.7% to -56.2%
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	186,355	186,355	186,355	186,355	186,355	-341,398	-64.7%	108,007	137.9%	-380,130	-67.1%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,567	188,118	169,304	180,071	171,636	210,010	-268,283 to -249,469	-61.3% to -57.0%	107,827 to 126,641	175.4% to 206.0%	-296,263 to -277,449	-63.6% to -59.6%
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,366	509,470	490,656	501,423	492,987	531,361	-1,359,408 to -1,340,594	-73.5% to -72.5%	16,255 to 35,069	3.4% to 7.4%	-1,484,711 to -1,465,896	-75.2% to -74.2%

Passenger Number (thousand) - World Total Domestic																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	205,889	214,047	208,110	2,222	1.1%	-5,937	-2.8%	221,297	102,743	102,743	102,743	102,743	102,743	-103,146	-50.1%	-105,367	-50.6%	-118,555	-53.6%
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,449	93,988	93,988	93,988	93,988	93,988	-101,611	-51.9%	-66,219	-41.3%	-119,461	-56.0%
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	231,843	142,382	142,382	142,382	142,382	142,382	-77,143	-35.1%	33,674	31.0%	-89,461	-38.6%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,124	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%	237,296	155,105	155,105	155,105	155,105	155,105	-67,774	-30.4%	111,320	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	-65,111	-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	-56,848	-23.6%	85,214	86.5%	-77,862	-29.8%
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,855	150,899	150,899	150,899	150,899	150,899	-86,466	-36.4%	40,591	36.8%	-101,956	-40.3%
September	216,553	224,995	113,796	-112,758	-47.5%	-111,200	-49.4%	234,536	146,387	146,387	146,387	146,387	146,387	-70,167	-32.4%	32,591	28.6%	-88,149	-37.6%
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	161,720	161,720	159,311	157,519	182,614	-68,739 to -64,538	-30.4% to -28.5%	27,261 to 31,463	20.9% to 24.2%	-84,085 to -79,883	-34.8% to -33.1%
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	156,901	144,146	152,437	148,303	184,272	-67,662 to -54,907	-31.9% to -25.9%	23,029 to 35,784	19.0% to 29.5%	-79,864 to -67,109	-35.7% to -30.0%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,144	173,144	157,128	168,367	160,671	199,503	-62,609 to -46,593	-28.5% to -21.2%	33,601 to 49,617	27.2% to 40.2%	-79,017 to -63,001	-33.5% to -26.7%
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	-79.8%	-546,326	-79.8%	704,334	467,376	467,376	467,376	467,376	467,376	-195,482	-29.5%	328,739	237.1%	-236,958	-33.6%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,961	480,995	480,995	480,995	480,995	480,995	-213,480	-30.7%	158,397	49.1%	-267,966	-35.8%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,757	491,765	462,994	480,116	466,492	566,389	-194,809 to -166,038	-29.6% to -25.2%	88,093 to 116,864	23.5% to 31.2%	-238,763 to -209,992	-34.0% to -29.9%
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,641	1,779,248	1,750,477	1,767,599	1,753,975	1,853,873	-885,671 to -856,899	-33.6% to -32.5%	437,316 to 466,087	33.3% to 35.5%	-1,071,164 to -1,042,393	-38.0% to -36.9%



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	19,031	19,031	19,031	19,031	19,031	-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%	53,995	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	24,832	24,832	24,832	24,832	24,832	-29,329	-54.2%	10,346	71.4%	-33,358	-57.3%
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	23,171	23,171	23,171	23,171	23,171	-24,948	-51.8%	9,231	66.2%	-28,717	-55.3%
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	24,982	24,982	24,982	24,201	27,638	-24,260 to -23,479	-50.1% to -48.4%	8,847 to 9,628	57.6% to 62.7%	-27,424 to -26,643	-53.1% to -51.6%
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	23,927	21,526	23,048	22,281	27,455	-22,637 to -20,237	-51.3% to -45.8%	7,665 to 10,066	55.3% to 72.6%	-25,422 to -23,022	-54.1% to -49.0%
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,352	27,980	24,290	26,827	25,176	31,865	-23,050 to -19,359	-48.7% to -40.9%	9,176 to 12,867	60.7% to 85.1%	-27,062 to -23,372	-52.7% to -45.5%
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%	42,560	272.0%	-97,118	-62.5%
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	74,787	74,787	74,787	74,787	74,787	-81,696	-52.2%	34,142	84.0%	-94,042	-55.7%
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,926	76,889	70,799	74,405	71,659	86,958	-69,165 to -63,075	-49.4% to -45.1%	26,470 to 32,561	59.7% to 73.5%	-79,127 to -73,037	-52.8% to -48.7%
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,258	250,828	244,737	248,344	245,598	260,897	-329,501 to -323,411	-57.4% to -56.3%	41,108 to 47,198	20.2% to 23.2%	-370,521 to -364,430	-60.2% to -59.2%



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-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	10,392	10,392	10,392	10,392	10,392	-22,256	-68.2%	5,909	131.8%	-24,876	-70.5%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	9,459	9,459	9,459	9,459	9,459	-19,174	-67.0%	5,696	151.4%	-21,265	-69.2%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	9,879	9,879	9,879	9,879	9,879	-18,607	-66.3%	5,690 to 6,127	151.6% to 163.3%	-20,347 to -19,911	-68.3% to -66.8%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	9,399	9,399	9,399	9,399	9,399	-17,062	-67.7%	4,971 to 6,233	157.0% to 196.8%	-18,775 to -17,513	-69.8% to -65.1%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,962	11,780	9,559	11,047	10,079	13,625	-17,945	-65.2%	5,333 to 7,554	126.2% to 178.8%	-20,403 to -18,182	-68.1% to -60.7%
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	29,083	29,083	29,083	29,083	29,083	-64,509	-68.9%	17,494	150.9%	-71,746	-71.2%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,664	31,059	27,575	29,568	28,003	34,983	-53,177	-65.9%	16,431 to 19,914	147.4% to 178.7%	-59,089 to -55,606	-68.2% to -64.2%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,580	85,201	81,718	83,710	82,145	89,125	-254,039	-75.7%	-3,898 to -414	-4.6% to -0.5%	-277,863 to -274,379	-77.3% to -76.3%

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-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	14,440	14,440	14,440	14,440	14,440	-7,073	-32.9%	4,437	44.4%	-8,482	-37.0%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	13,712	13,712	13,712	13,712	13,712	-7,774	-29.6%	3,535	34.7%	-7,452	-35.2%
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	21,866	15,103	15,103	14,906	14,759	16,901	-5,653	-27.7%	3,157 to 3,502	27.2% to 30.2%	-7,077 to -6,732	-32.4% to -30.8%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	14,527	13,389	14,151	13,800	16,835	-5,575	-29.4%	2,694 to 3,833	25.2% to 35.8%	-6,647 to -5,509	-33.2% to -27.5%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,390	16,200	14,731	15,780	15,098	18,240	-5,105	-23.6%	3,844 to 5,312	35.3% to 48.8%	-6,659 to -5,190	-31.1% to -24.3%
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	30,290	30,290	30,290	30,290	30,290	-25,720	-45.9%	-12,868	-29.8%	-29,866	-49.6%
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	43,802	43,802	43,802	43,802	43,802	-16,567	-27.4%	31,186	247.2%	-20,458	-31.8%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	45,704	45,704	45,704	45,704	45,704	-17,187	-27.3%	16,648	57.3%	-22,295	-32.8%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,261	45,830	43,223	44,837	43,656	51,976	-15,988	-31.8%	10,039 to 12,647	30.3% to 38.1%	-20,038 to -17,431	-31.7% to -27.6%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,677	165,627	163,019	164,633	163,452	171,772	-75,462	-31.6%	45,006 to 47,613	38.1% to 40.3%	-92,658 to -90,051	-36.2% to -35.2%



Estimated 2020 Results and 2021 Outlook: Region Breakdown

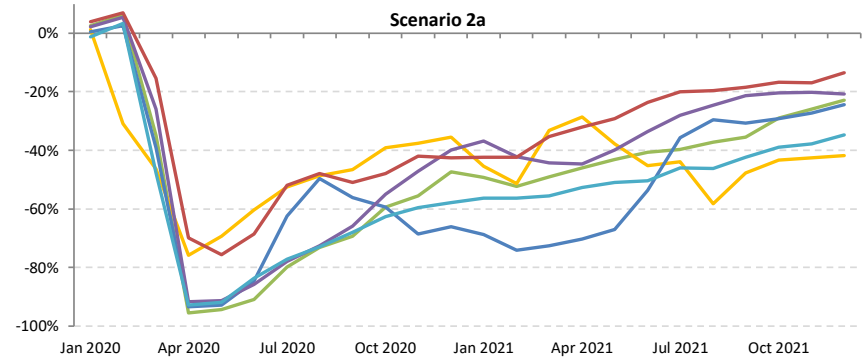
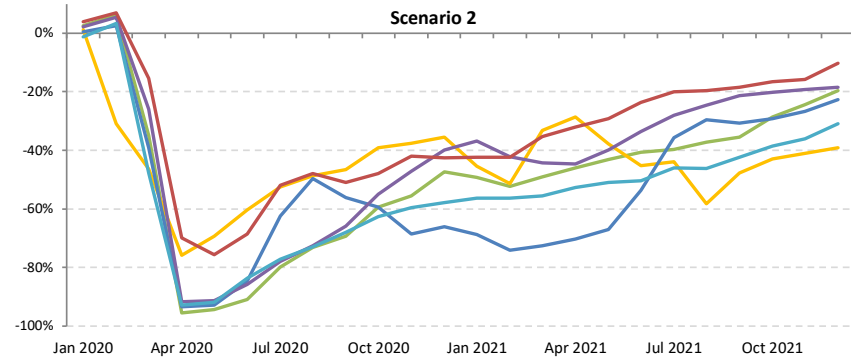
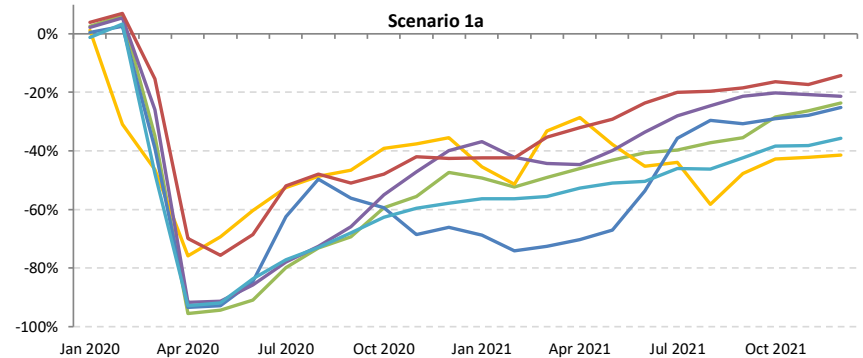
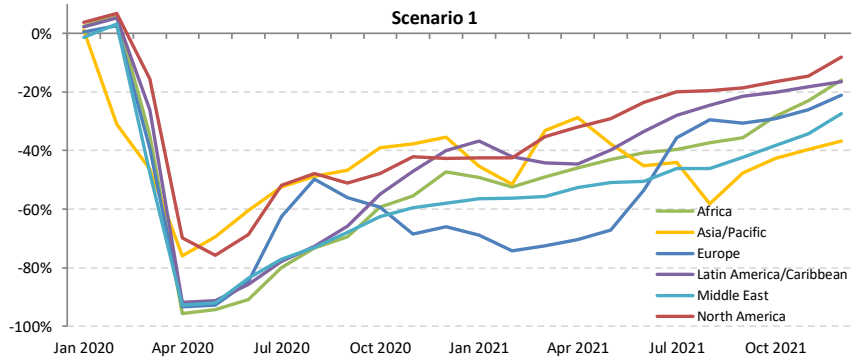
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

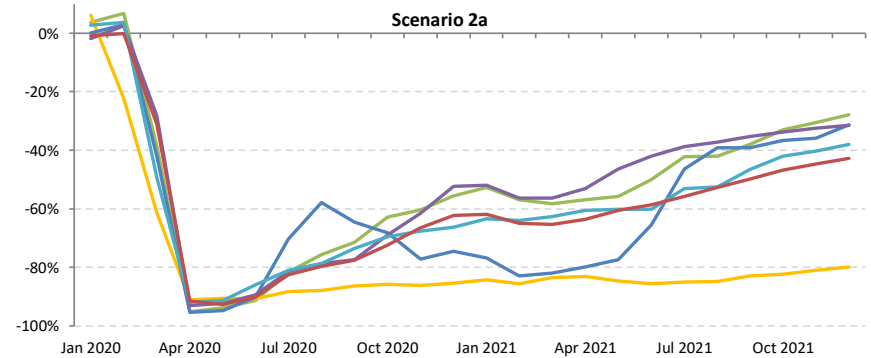
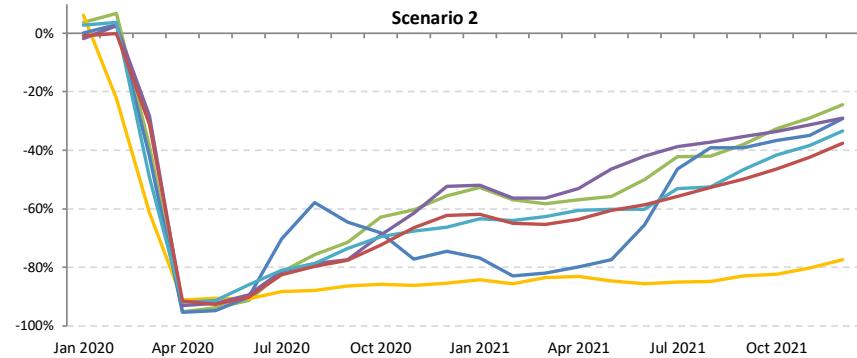
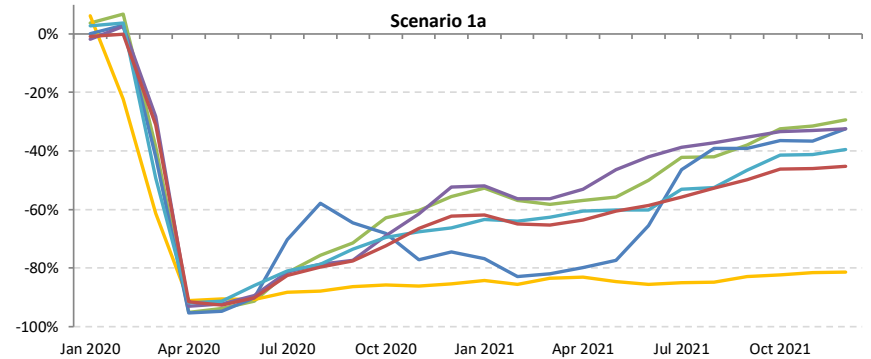
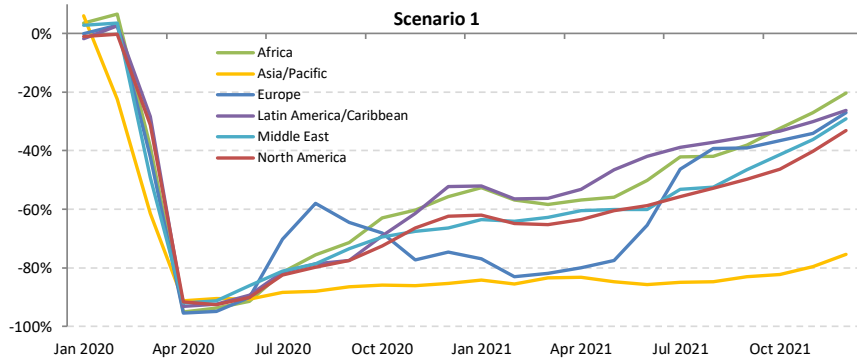


Seat capacity change compared to 2019: International + Domestic



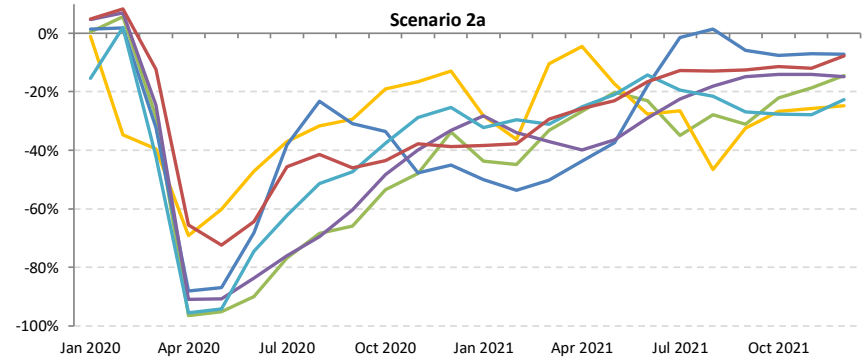
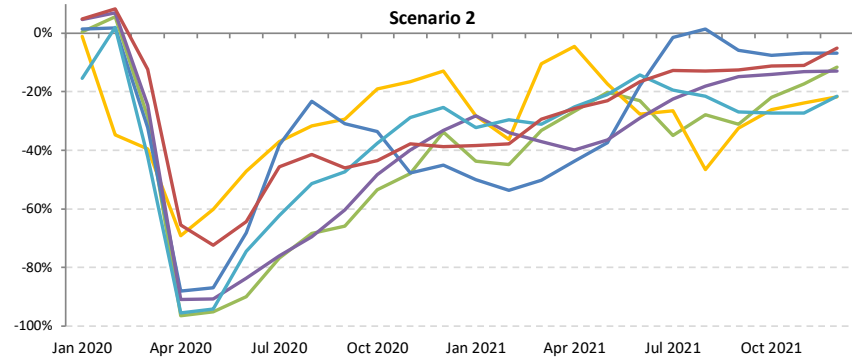
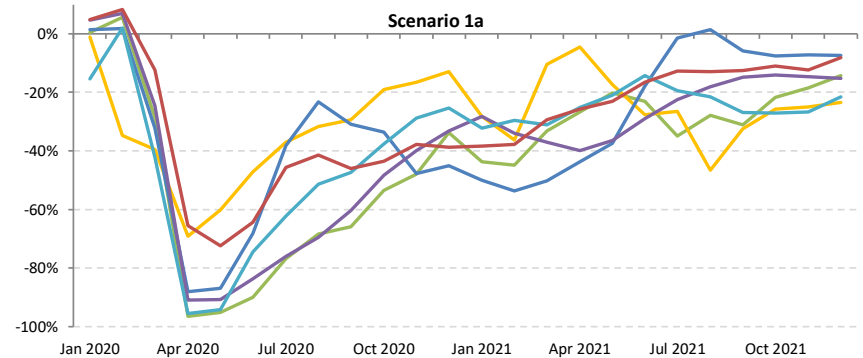
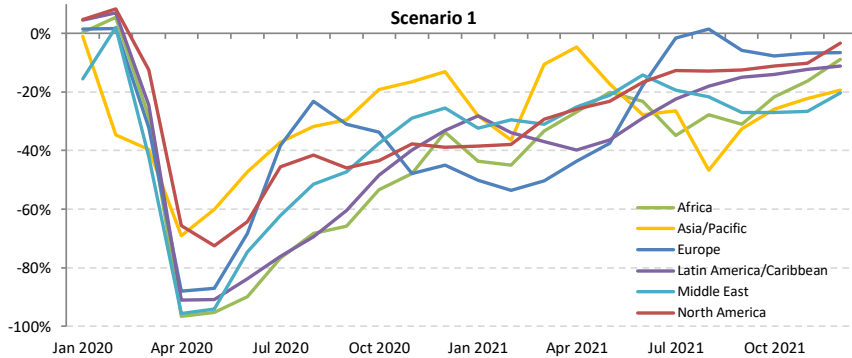


Seat capacity change compared to 2019: International



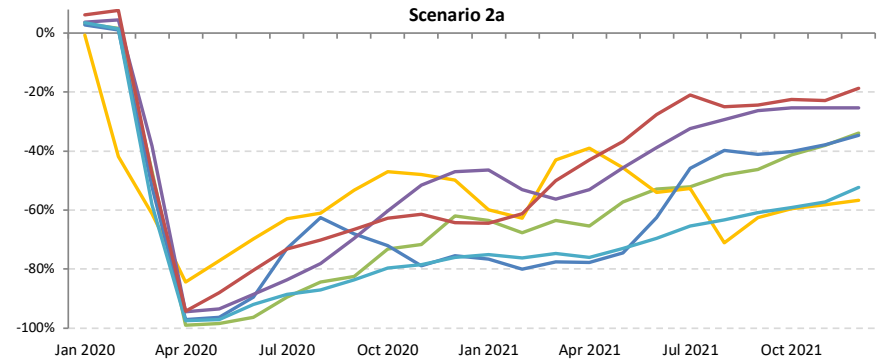
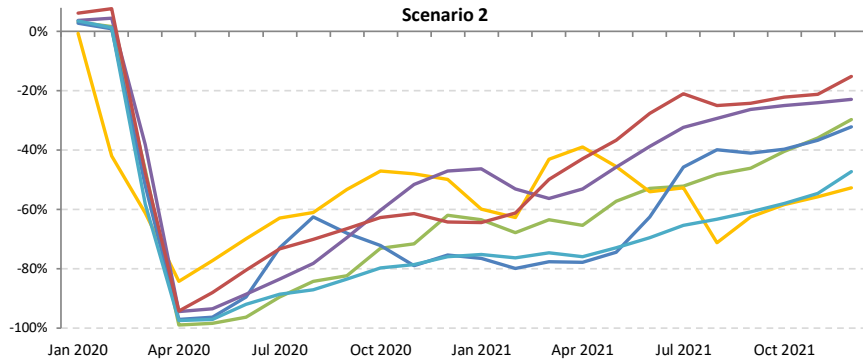
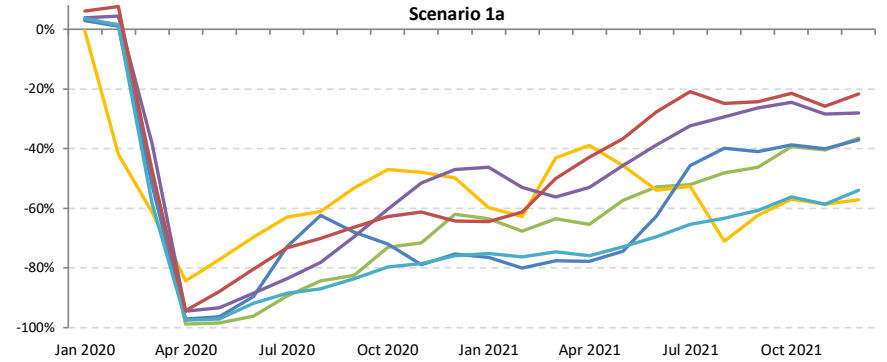
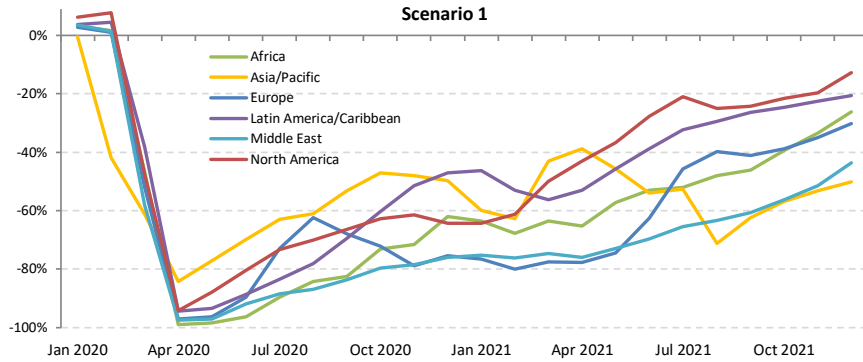


Seat capacity change compared to 2019: Domestic



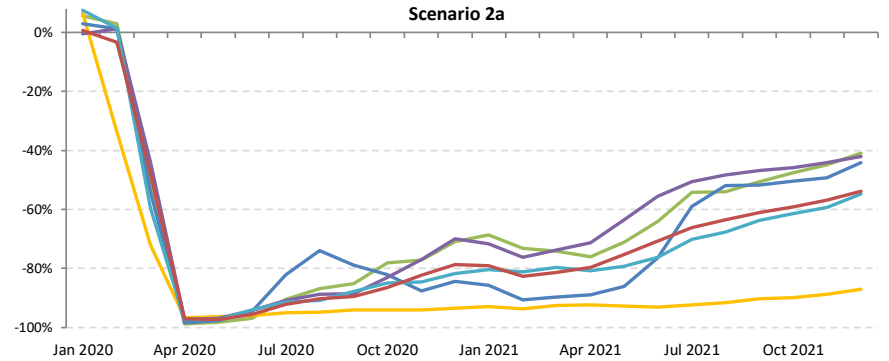
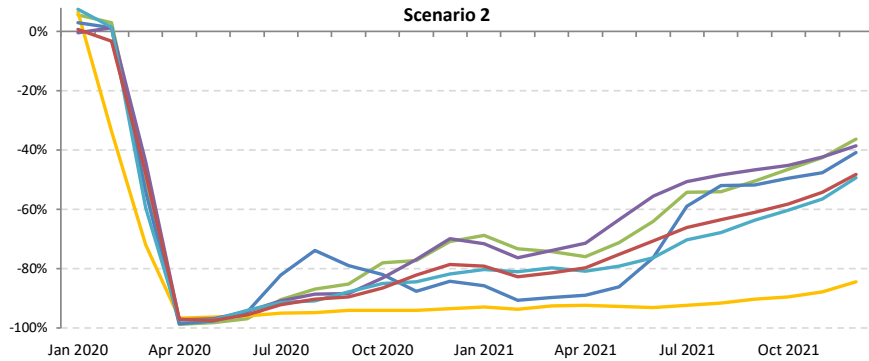
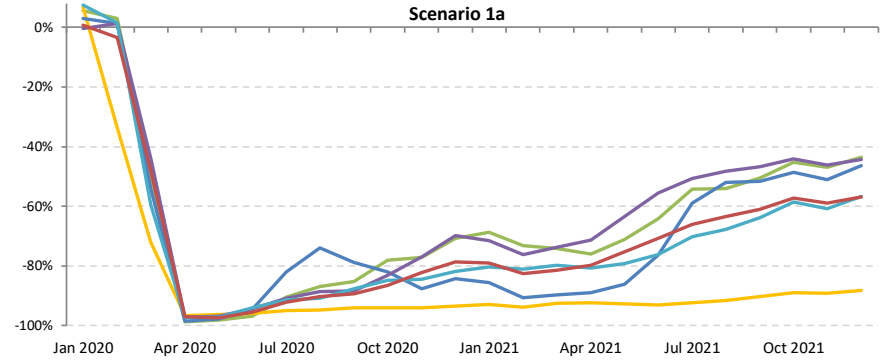
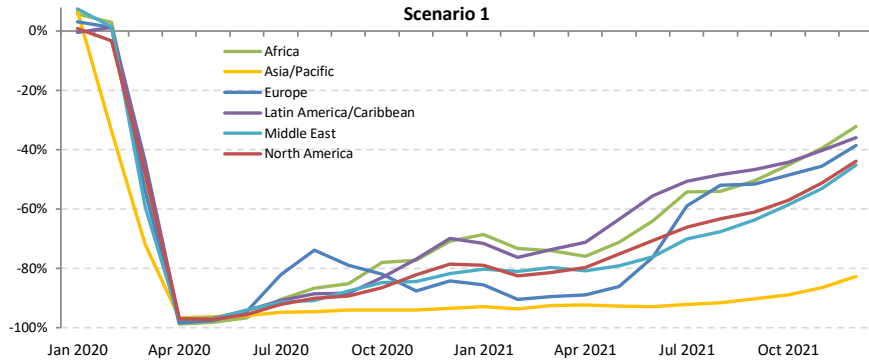


Passenger number change compared to 2019: International + Domestic



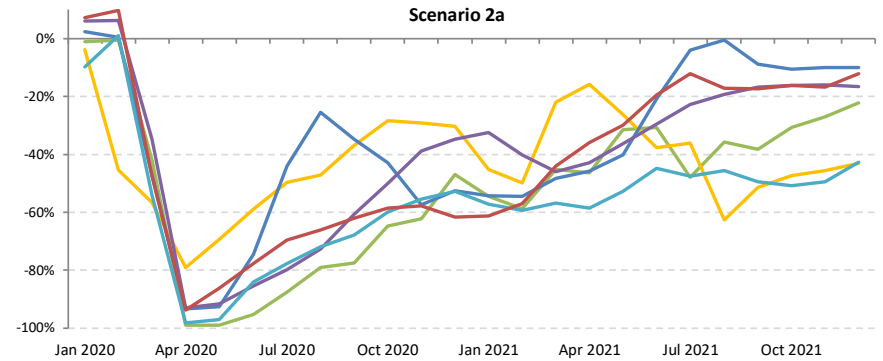
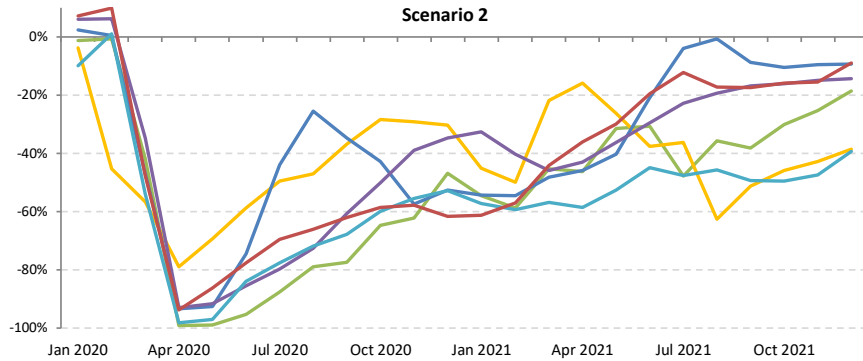
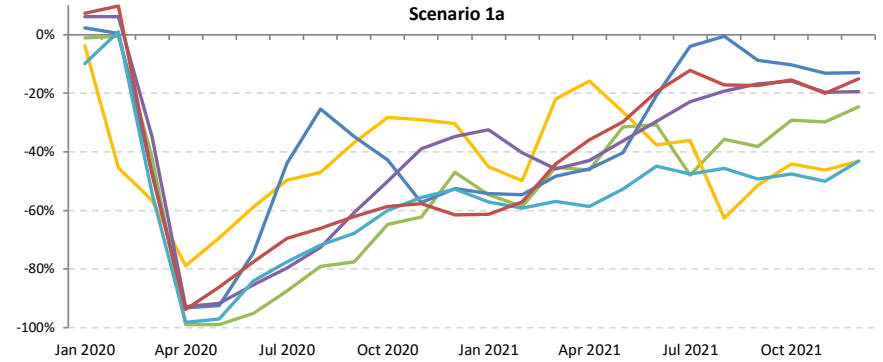
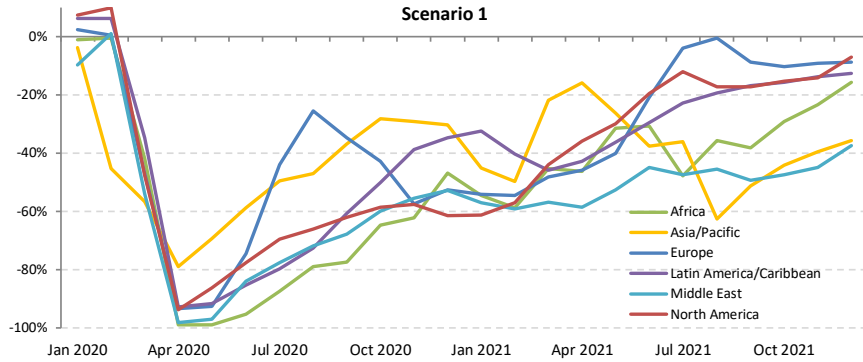


Passenger number change compared to 2019: International



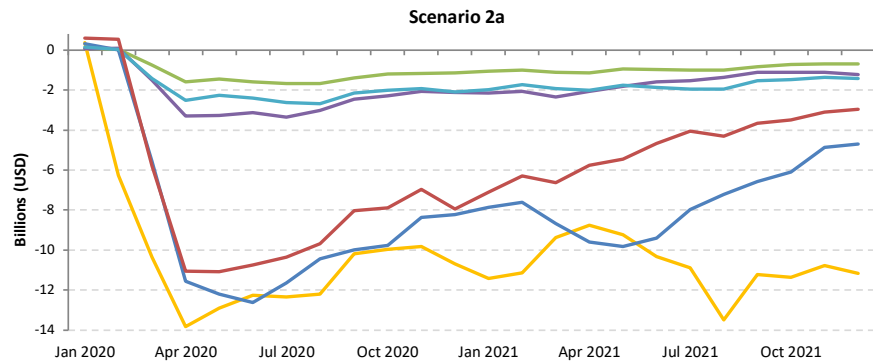
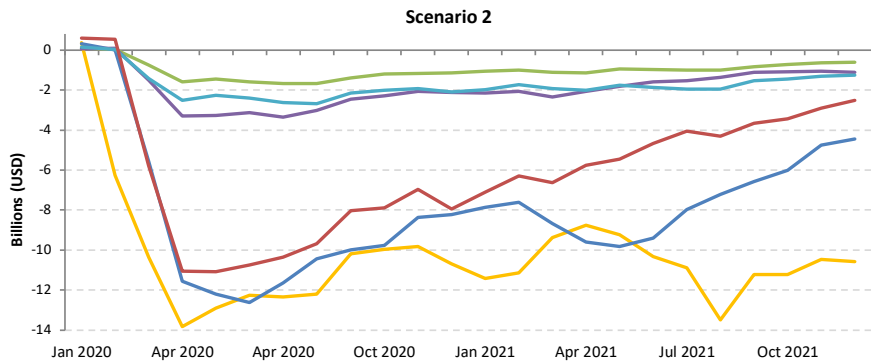
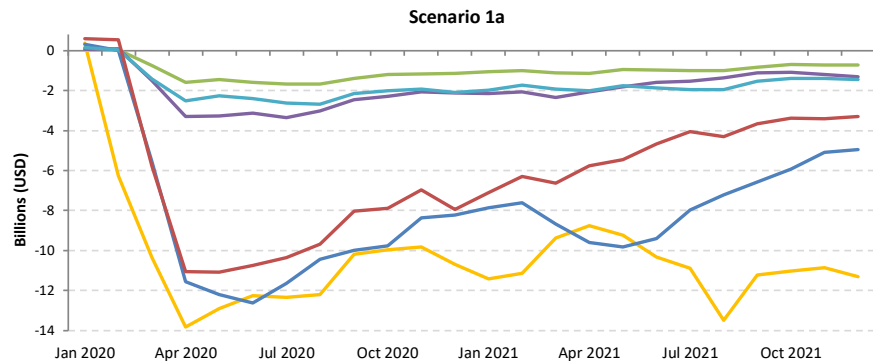
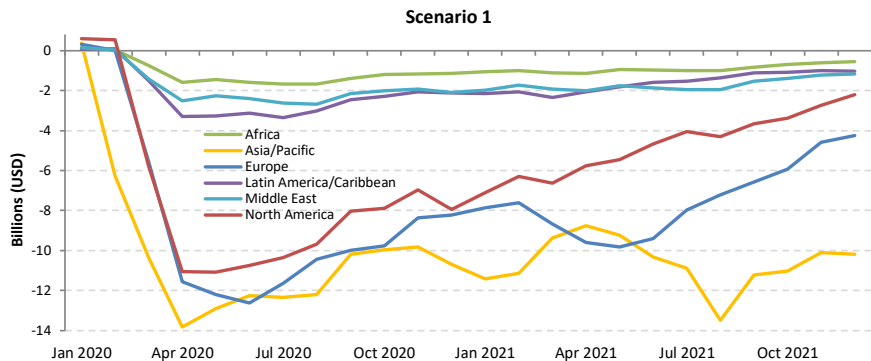


Passenger number change compared to 2019: Domestic



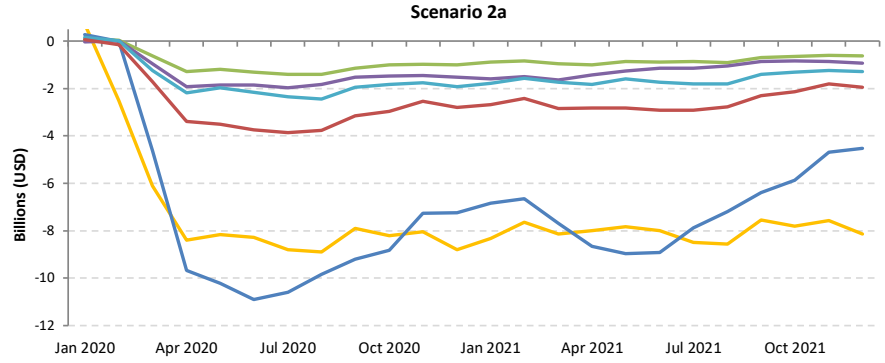
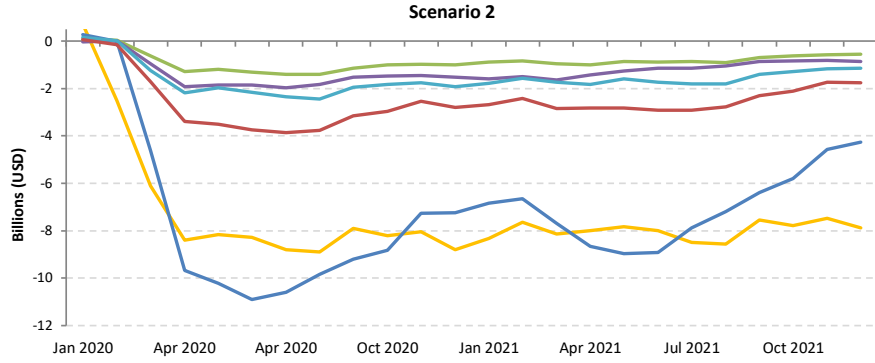
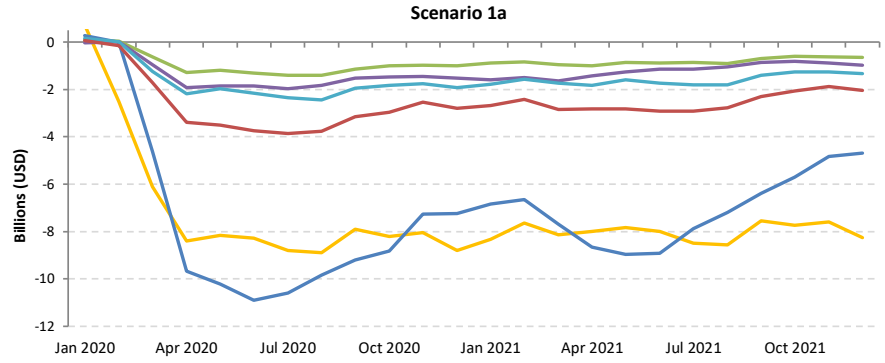
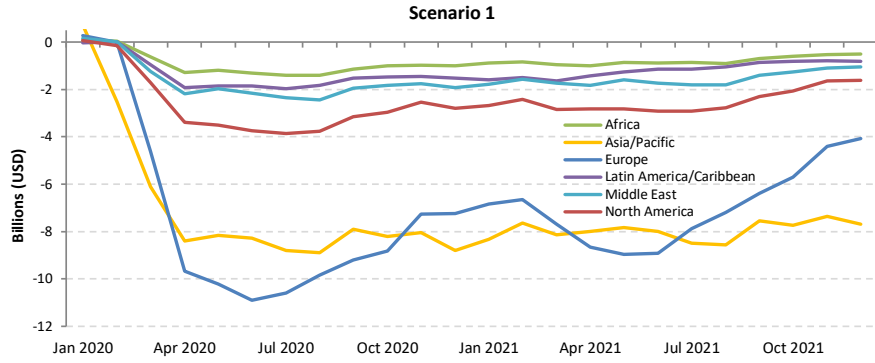


Passenger revenue change compared to 2019: International + Domestic



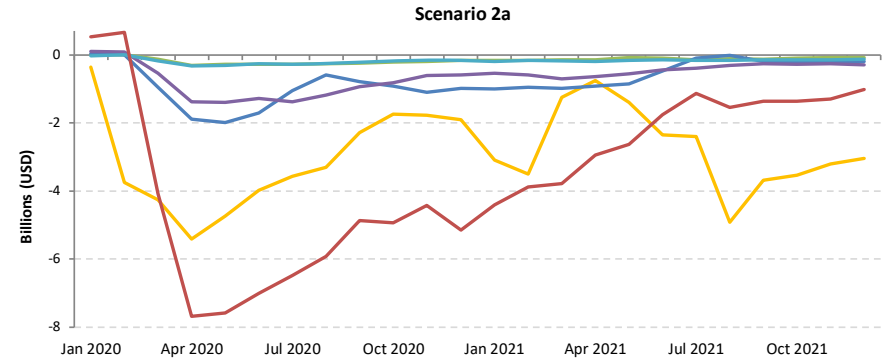
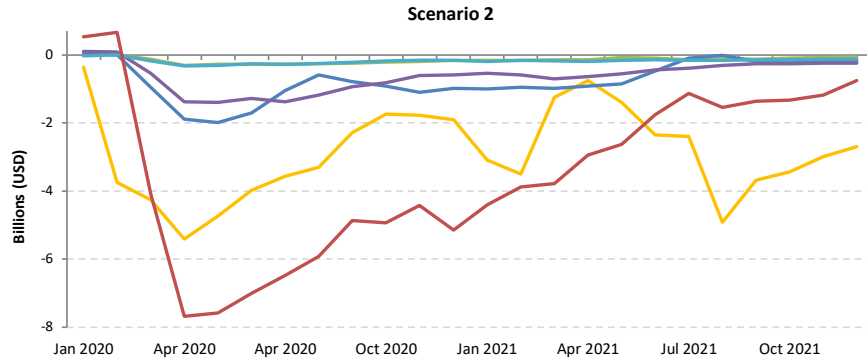
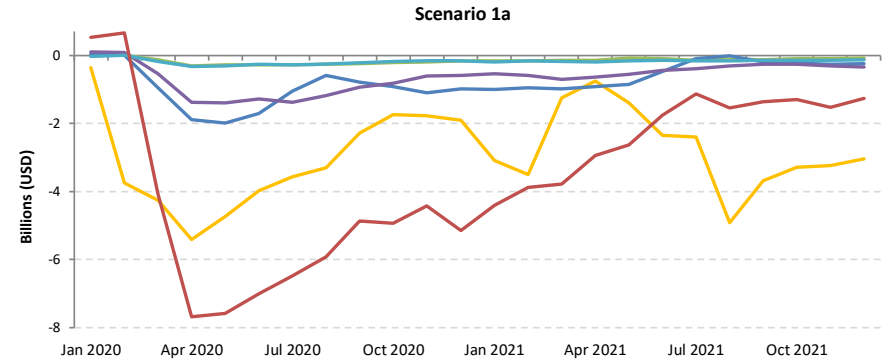
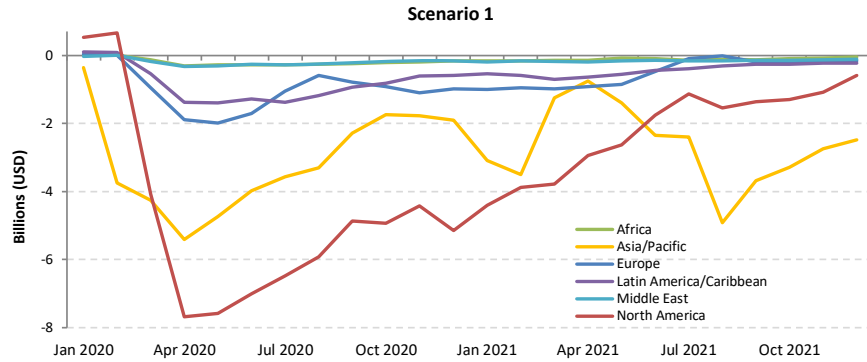


Passenger revenue change compared to 2019: International



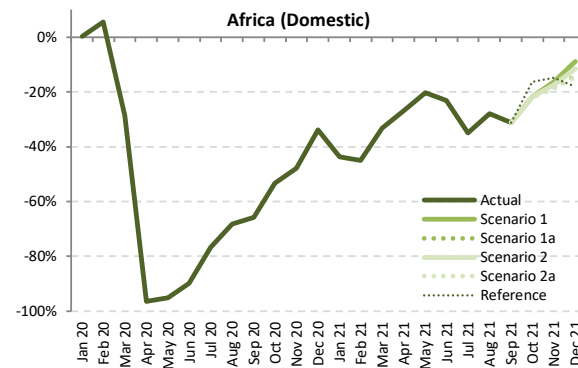
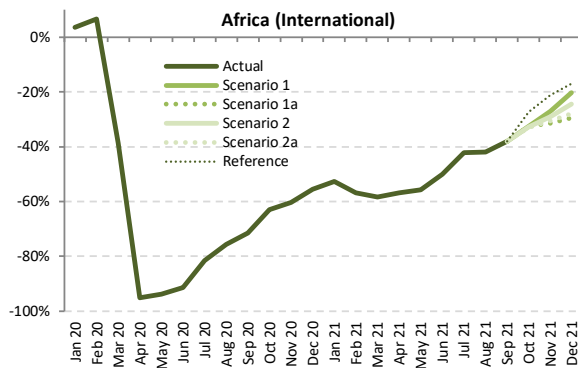
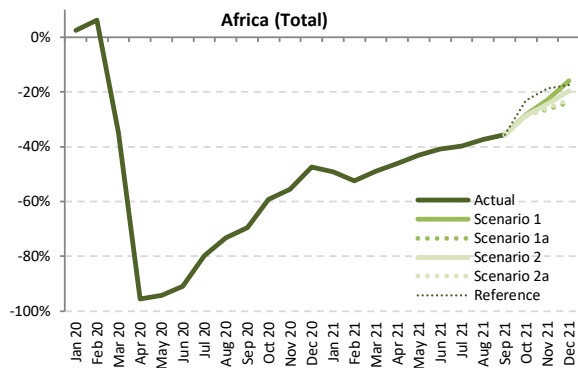


Passenger revenue change compared to 2019: Domestic



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
Total 2020	-58.3%	-60.8%	-53.7%	-77,907	-67.7%	-52,150	-70.4%	-25,757	-62.8%	-13,519	-11,184	-2,335
1Q 2021	-50.2%	-55.9%	-40.5%	-17,492	-64.8%	-12,203	-72.0%	-5,289	-52.6%	-3,154	-2,674	-479
2Q 2021	-43.3%	-54.2%	-23.4%	-16,188	-58.6%	-12,686	-70.3%	-3,502	-36.4%	-3,041	-2,724	-317
3Q 2021	-38%	-41%	-31%	-1546249%	-49%	-1116391%	-53%	-429858%	-41%	-283899%	-244934%	-38965%
4Q 2021	-26.1% to -22.3%	-31.1% to -26.5%	-18.4% to -15.5%	-11,159 to -9,461	-38.7% to -32.8%	-8,166 to -7,018	-45.2% to -38.8%	-2,992 to -2,443	-27.8% to -22.7%	-2,144 to -1,851	-1,873 to -1,629	-271 to -221
Total 2021	-39.0% to -38.1%	-45.2% to -44.1%	-28.2% to -27.5%	-60,301 to -58,603	-52.4% to -50.9%	-44,219 to -43,071	-59.7% to -58.1%	-16,081 to -15,532	-39.2% to -37.9%	-11,178 to -10,884	-9,720 to -9,476	-1,458 to -1,408



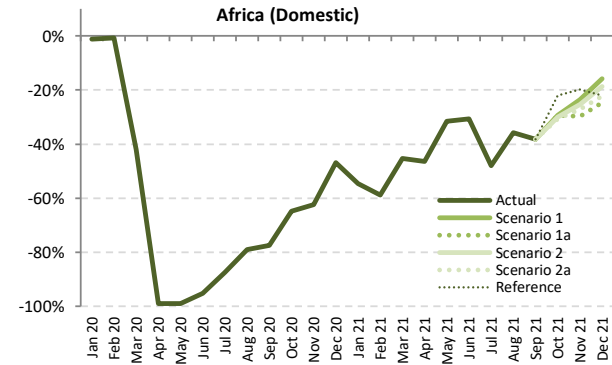
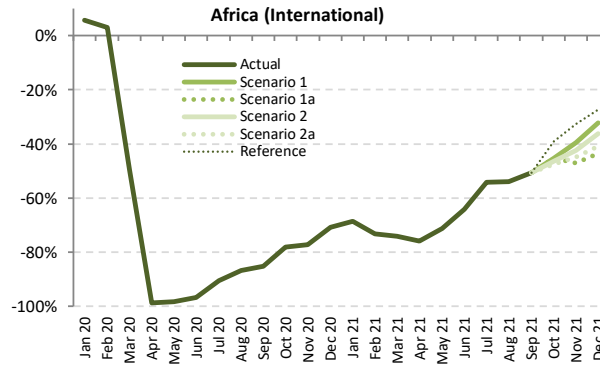
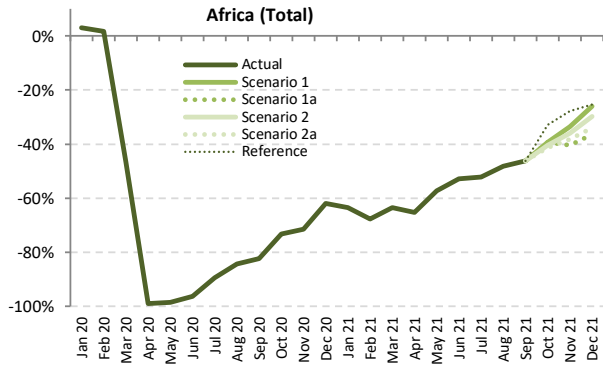
Seat Capacity (thousand) - Africa International + Domestic

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	8,621	8,621	8,621	8,621	8,621	-4,753	-35.5%	4,535	111.0%	-6,173	-41.7%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	9,533	9,533	9,501	9,461	10,228	-3,852 to -3,780	-28.9% to -28.4%	4,048 to 4,120	74.8% to 76.1%	-5,159 to -5,087	-35.3% to -34.8%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	9,923	9,469	9,171	9,525	10,460	-3,401 to -2,947	-26.4% to -22.9%	3,748 to 4,202	65.5% to 73.4%	-4,900 to -4,446	-34.1% to -30.9%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	11,565	10,505	11,073	10,620	11,369	-3,258 to -2,199	-23.7% to -16.0%	3,260 to 4,320	45.0% to 59.6%	-5,319 to -4,260	-33.6% to -26.9%		
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	18,691	18,691	18,691	18,691	18,691	-18,807	-50.2%	-15,356	-45.1%	-23,086	-55.3%		
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	21,516	21,516	21,516	21,516	21,516	-16,422	-43.3%	19,087	785.9%	-20,999	-49.4%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	26,226	26,226	26,226	26,226	26,226	-15,760	-37.5%	15,422	142.7%	-20,075	-43.4%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	31,021	29,508	30,291	29,607	32,057	-10,439 to -8,925	-26.1% to -22.3%	11,128 to 12,642	60.5% to 68.8%	-15,306 to -13,793	-34.2% to -30.8%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	97,454	95,941	96,724	96,040	98,490	-61,428 to -59,915	-39.0% to -38.1%	30,281 to 31,795	46.1% to 48.4%	-79,466 to -77,953	-45.3% to -44.4%		



Seat Capacity (thousand) - Africa International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	-	e-a	e/a-1	e-c
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	-4,301	-52.6%	-4,601	-54.3%	-5,206	-57.4%
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,106	3,106	3,106	3,106	3,106	-4,097	-56.9%	-4,582	-59.6%	-5,294	-63.0%
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,382	3,382	3,382	3,382	3,382	-4,733	-58.3%	-1,600	-32.1%	-5,221	-62.0%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,468	3,468	3,468	3,468	3,468	-4,559	-56.9%	3,075	782.6%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,529	3,529	3,529	3,529	3,529	-4,455	-55.8%	3,034	613.2%	-5,756	-62.0%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	4,243	4,243	4,243	4,243	4,243	-4,252	-50.1%	3,516	483.7%	-5,720	-57.4%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,413	5,413	5,413	5,413	5,413	-3,952	-42.2%	3,682	212.8%	-5,268	-49.3%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	5,597	5,597	5,597	5,597	5,597	-4,046	-42.0%	3,248	138.3%	-5,272	-48.5%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	5,314	5,314	5,314	5,314	5,314	-3,259	-38.0%	2,867	117.1%	-4,436	-45.5%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	5,605	5,605	5,582	5,554	6,035	-2,742 to -2,691	-33.1% to -32.4%	2,479 to 2,530	80.6% to 82.3%	-3,715 to -3,664	-40.1% to -39.5%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	5,776	5,430	5,625	5,496	6,237	-2,486 to -2,140	-31.4% to -27.0%	2,290 to 2,636	72.9% to 83.9%	-3,485 to -3,139	-39.1% to -35.2%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	6,825	6,044	6,475	6,169	7,103	-2,517 to -1,736	-29.4% to -20.3%	2,245 to 2,626	59.1% to 79.6%	-3,809 to -3,028	-38.7% to -30.7%
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,357	10,357	10,357	10,357	10,357	-13,131	-55.9%	-10,783	-51.0%	-16,021	-60.7%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	11,240	11,240	11,240	11,240	11,240	-13,287	-54.2%	9,626	596.2%	-17,253	-60.6%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	16,324	16,324	16,324	16,324	16,324	-11,257	-40.8%	9,797	150.1%	-14,975	-47.8%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	18,206	17,079	17,683	17,220	19,375	-7,695 to -6,568	-31.1% to -26.5%	7,064 to 8,191	70.5% to 81.8%	-10,958 to -9,831	-39.1% to -35.1%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	56,127	55,000	55,604	55,141	57,297	-45,370 to -44,243	-45.2% to -44.1%	15,704 to 16,831	40.0% to 42.8%	-59,207 to -58,080	-51.8% to -50.9%

Seat Capacity (thousand) - Africa Domestic																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	-	e-a	e/a-1	e-c
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-2,128	-43.6%	-2,149	-43.9%	-2,662	-49.2%
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,403	2,403	2,403	2,403	2,403	-1,962	-44.9%	-2,203	-47.8%	-2,478	-50.8%
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	3,182	3,182	3,182	3,182	3,182	-1,585	-33.3%	-221	-6.5%	-1,924	-37.7%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	3,327	3,327	3,327	3,327	3,327	-1,214	-26.7%	3,170	2018.3%	-1,324	-28.5%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,515	3,515	3,515	3,515	3,515	-889	-20.2%	3,306	1581.8%	-1,118	-24.1%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,434	3,434	3,434	3,434	3,434	-1,032	-23.1%	2,986	666.5%	-1,303	-27.5%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	3,107	3,107	3,107	3,107	3,107	-1,662	-34.9%	2,000	180.7%	-1,936	-38.4%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	3,489	3,489	3,489	3,489	3,489	-1,347	-27.9%	1,956	127.7%	-1,427	-29.0%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	3,307	3,307	3,307	3,307	3,307	-1,493	-31.1%	1,668	101.8%	-1,737	-34.4%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	3,928	3,928	3,919	3,907	4,193	-1,110 to -1,088	-22.1% to -21.7%	1,569 to 1,590	67.1% to 68.0%	-1,444 to -1,423	-27.0% to -26.6%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,147	4,039	4,091	4,029	4,222	-925 to -806	-18.7% to -16.3%	1,448 to 1,566	56.1% to 60.7%	-1,425 to -1,307	-26.1% to -24.0%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	4,740	4,461	4,598	4,451	4,266	-751 to -462	-14.4% to -8.9%	1,005 to 1,294	29.2% to 37.5%	-1,520 to -1,232	-25.5% to -20.6%
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,334	8,334	8,334	8,334	8,334	-5,676	-40.5%	-4,573	-35.4%	-7,065	-45.9%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,101	-94.1%	14,021	10,276	10,276	10,276	10,276	10,276	-3,135	-23.4%	9,462	1162.3%	-3,746	-26.7%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	9,902	9,902	9,902	9,902	9,902	-4,503	-31.3%	5,625	131.5%	-5,100	-34.0%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	12,815	12,429	12,609	12,387	12,682	-2,785 to -2,357	-18.4% to -15.5%	4,022 to 4,450	48.1% to 53.2%	-4,390 to -3,961	-26.2% to -23.6%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	41,327	40,940	41,120	40,899	41,194	-16,100 to -15,671	-28.2% to -27.5%	14,535 to 14,964	55.1% to 56.8%	-20,301 to -19,873	-33.2% to -32.5%



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	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,386	3,386	3,386	3,386	3,386	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%				
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	2,673	-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%	10,563	3,288	3,288	3,288	3,288	3,288	-6,204	-65.4%	3,186	3102.3%	-7,275	-68.9%					
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,694	3,694	3,694	3,694	3,694	-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	5,797	5,797	5,797	5,797	5,797	-5,371	-48.1%	4,044	230.8%	-6,472	-52.8%					
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	5,284	5,284	5,284	5,284	5,284	-4,534	-46.2%	3,561	206.6%	-5,651	-51.7%					
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	5,777	5,777	5,672	5,593	6,391	-3,925 to -3,742	-41.2% to -39.3%	3,037 to 3,221	118.8% to 126.0%	-4,905 to -4,721	-46.7% to -45.0%					
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	6,138	5,489	5,905	5,709	6,662	-3,734 to -3,085	-40.5% to -33.4%	2,867 to 3,516	109.4% to 134.1%	-4,843 to -4,195	-46.9% to -40.6%					
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,658	7,464	6,415	7,099	6,673	7,539	-3,683 to -2,634	-36.5% to -26.1%	2,573 to 3,622	67.0% to 94.3%	-5,242 to -4,194	-45.0% to -36.0%					
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	9,504	9,504	9,504	9,504	9,504	-17,492	-64.8%	-13,520	-58.7%	-20,680	-68.5%					
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	11,456	11,456	11,456	11,456	11,456	-16,188	-58.6%	10,872	1861.0%	-19,757	-63.3%					
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	16,186	16,186	16,186	16,186	16,186	-15,462	-48.9%	11,594	252.5%	-18,967	-54.0%					
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,488	19,379	17,681	18,676	17,975	20,592	-11,159 to -9,461	-38.7% to -32.8%	8,660 to 10,358	96.0% to 114.8%	-14,807 to -13,109	-45.6% to -40.4%					
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,038	56,525	54,827	55,822	55,122	57,738	-60,301 to -58,603	-52.4% to -50.9%	17,606 to 19,304	47.3% to 51.9%	-74,211 to -72,513	-57.5% to -56.2%					

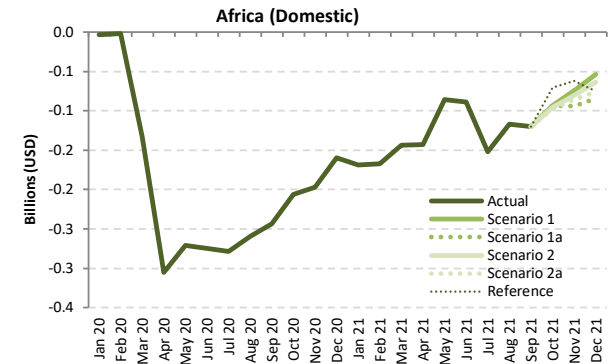
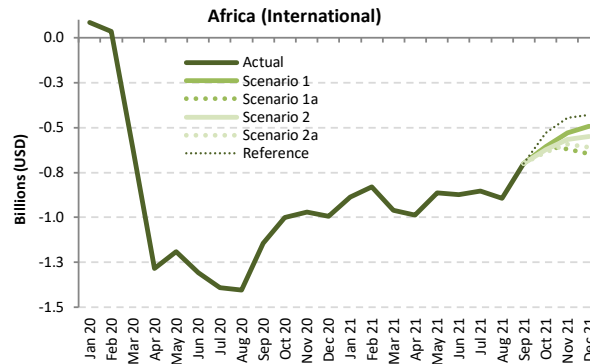
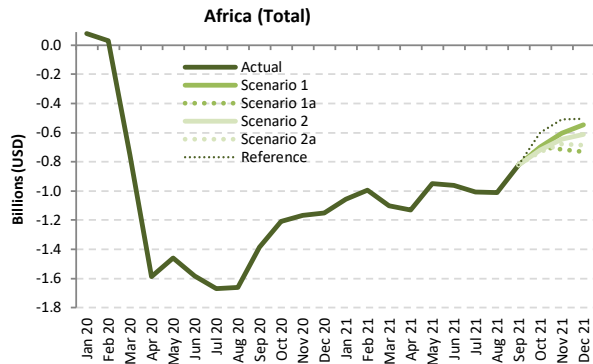


Passenger Number (thousand) - Africa International

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	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	195.4%	-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	151.9%	-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	3,468	3,468	3,468	3,468	3,468	-4,079	-54.0%	2,474	249.0%	-5,114	-59.6%	
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	3,142	3,142	3,142	3,142	3,142	-3,207	-50.5%	2,199	233.2%	-4,141	-56.9%	
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	3,289	3,289	3,212	3,154	3,652	-2,848 to -2,713	-47.4% to -45.2%	1,836 to 1,971	139.3% to 149.5%	-3,586 to -3,452	-53.2% to -51.2%	
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	3,469	3,037	3,300	3,165	3,861	-2,696 to -2,264	-47.0% to -39.5%	1,731 to 2,163	132.7% to 165.8%	-3,447 to -3,015	-53.2% to -46.5%	
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,336	4,300	3,584	4,042	3,750	4,606	-2,757 to -2,040	-43.5% to -32.2%	1,736 to 2,452	93.9% to 132.7%	-3,753 to -3,036	-51.2% to -41.4%	
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	-2,203	-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	9,888	9,888	9,888	9,888	9,888	-11,164	-53.0%	7,272	278.0%	-14,212	-59.0%	
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,559	11,057	9,909	10,554	10,069	12,118	-8,166 to -7,018	-45.2% to -38.8%	5,438 to 6,586	121.6% to 147.3%	-10,651 to -9,502	-51.8% to -46.2%	
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,938	31,041	29,892	30,537	30,052	32,102	-44,219 to -43,071	-59.7% to -58.1%	7,931 to 9,079	36.1% to 41.3%	-55,046 to -53,897	-64.8% to -63.5%	

Passenger Number (thousand) - Africa Domestic

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,548	1,548	1,548	1,548	1,548	-1,860	-54.6%	-1,819	-54.0%	-2,240	-59.1%	
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,296	1,296	1,296	1,296	1,296	-1,845	-58.8%	-1,826	-58.5%	-2,223	-63.2%	
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,914	1,914	1,914	1,914	1,914	-1,583	-45.3%	-1,826	-58.8%	-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	569.9%	-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%	2,041	689.6%	-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	2,329	2,329	2,329	2,329	2,329	-1,291	-35.7%	1,570	207.0%	-1,358	-36.8%	
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,142	2,142	2,142	2,142	2,142	-1,327	-38.3%	1,361	174.5%	-1,510	-41.3%	
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,488	2,488	2,461	2,439	2,739	-1,078 to -1,028	-30.6% to -29.2%	1,201 to 1,250	97.0% to 101.0%	-1,319 to -1,269	-35.1% to -33.8%	
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	2,669	2,452	2,605	2,545	2,801	-1,037 to -821	-29.7% to -23.5%	1,136 to 1,352	86.2% to 102.7%	-1,397 to -1,180	-36.3% to -30.7%	
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	3,164	2,832	3,057	2,923	2,933	-926 to -594	-24.7% to -15.8%	837 to 1,169	42.0% to 58.6%	-1,490 to -1,158	-34.5% to -26.8%	
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,059	4,758	4,758	4,758	4,758	4,758	-5,289	-52.6%	-3,763	-44.2%	-6,302	-57.0%	
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,059	6,107	6,107	6,107	6,107	6,107	-3,502	-36.4%	5,894	2773.1%	-3,952	-39.3%	
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	11,053	6,298	6,298	6,298	6,298	6,298	-4,299	-40.6%	4,321	218.6%	-4,755	-43.0%	
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	8,321	7,772	8,123	7,907	8,473	-2,992 to -2,443	-27.8% to -22.7%	3,222 to 3,772	70.8% to 82.9%	-4,156 to -3,607	-34.8% to -30.2%	
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,100	25,484	24,935	25,285	25,070	25,636	-16,081 to -15,532	-39.2% to -37.9%	9,675 to 10,224	63.4% to 67.0%	-19,165 to -18,616	-43.5% to -42.2%	



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	1871.0%	-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	937	937	937	937	937	-1,011	-51.9%	651	228.1%	-1,204	-56.2%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	852	852	852	852	852	-821	-49.1%	566	198.2%	-1,017	-54.4%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	915	915	896	882	1,014	-733 to -700	-45.4% to -43.3%	475 to 507	116.5% to 124.5%	-894 to -861	-50.3% to -48.5%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	970	859	928	894	1,065	-715 to -604	-45.4% to -38.4%	453 to 564	111.6% to 138.9%	-884 to -773	-50.7% to -44.4%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,986	1,191	1,008	1,126	1,052	1,234	-729 to -547	-42.0% to -31.5%	423 to 606	72.4% to 103.6%	-978 to -795	-49.2% to -40.0%		
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	2,639	2,639	2,639	2,639	2,639	-2,839	-51.8%	1,880	247.7%	-3,441	-56.6%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,505	3,075	2,782	2,950	2,828	3,313	-2,144 to -1,851	-43.5% to -37.6%	1,383 to 1,677	98.9% to 119.9%	-2,723 to -2,429	-49.5% to -44.1%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,072	8,877	8,584	8,752	8,630	9,115	-11,178 to -10,884	-56.6% to -55.1%	2,341 to 2,635	37.5% to 42.2%	-13,488 to -13,194	-61.1% to -59.8%		

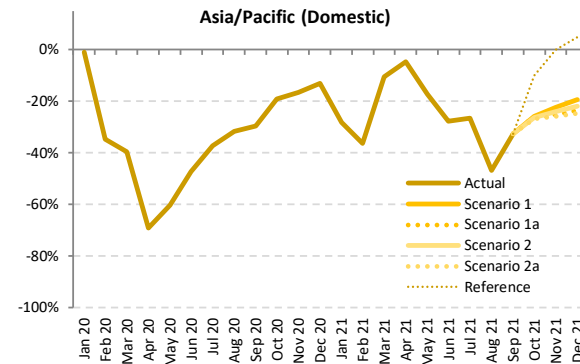
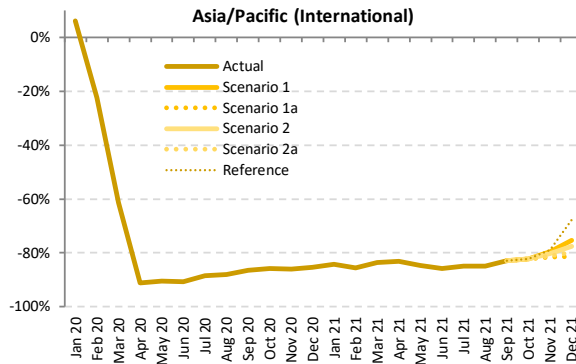
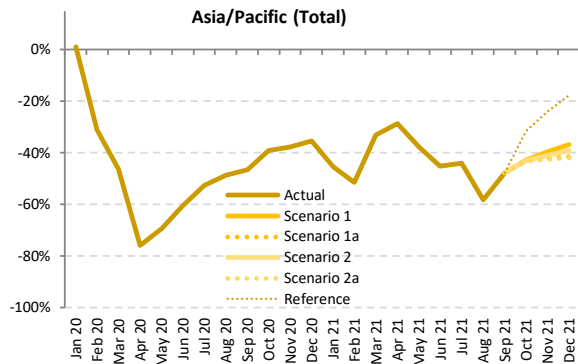


Passenger revenue (USD, million) - Africa International																			
Year	2019			2020							2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	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	726	726	726	726	726	-894	-55.2%	509	234.7%	-1,081	-59.8%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	658	658	658	658	658	-701	-51.6%	443	206.1%	-880	-57.2%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	689	689	673	661	766	-635 to -607	-49.0% to -46.8%	366 to 394	123.9% to 133.4%	-774 to -746	-53.9% to -52.0%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	728	637	692	664	811	-621 to -530	-49.4% to -42.1%	350 to 441	122.1% to 154.0%	-757 to -666	-54.3% to -47.8%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,594	904	751	849	787	968	-645 to -493	-46.2% to -35.3%	347 to 500	86.0% to 123.7%	-843 to -690	-52.9% to -43.3%
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,028	1,028	1,028	1,028	1,028	-2,674	-72.2%	-2,174	-67.9%	-3,087	-75.0%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,150	1,150	1,150	1,150	1,150	-2,724	-70.3%	1,058	1148.3%	-3,307	-74.2%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,069	2,069	2,069	2,069	2,069	-2,449	-54.2%	1,489	256.7%	-3,010	-59.3%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,424	2,321	2,077	2,214	2,111	2,545	-1,873 to -1,629	-47.4% to -41.2%	1,091 to 1,335	110.7% to 135.4%	-2,346 to -2,102	-53.0% to -47.5%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,074	6,567	6,324	6,460	6,358	6,791	-9,720 to -9,476	-60.6% to -59.1%	1,464 to 1,708	30.1% to 35.1%	-11,751 to -11,507	-65.0% to -63.7%

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	5693.9%	-151	-47.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	188	188	188	-86	-31.4%	185	6891.6%	-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	211	211	211	211	211	-117	-35.7%	142	207.0%	-123	-36.8%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	194	194	194	194	194	-120	-38.3%	123	174.5%	-137	-41.3%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	226	226	223	221	248	-98 to -93	-30.6% to -29.2%	109 to 113	97.0% to 101.0%	-120 to -115	-35.1% to -33.8%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	242	222	236	231	254	-94 to -74	-29.7% to -23.5%	103 to 123	86.2% to 102.7%	-127 to -107	-36.3% to -30.7%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	257	287	277	265	266	-84 to -54	-24.7% to -15.8%	76 to 106	42.0% to 58.6%	-135 to -105	-34.5% to -26.8%
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,002	431	431	431	431	431	-479	-52.6%	-341	-44.2%	-571	-57.0%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	554	554	554	554	554	-317	-36.4%	534	2773.1%	-358	-39.3%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	571	571	571	571	571	-390	-40.6%	392	218.6%	-431	-43.0%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	754	705	736	717	768	-271 to -221	-27.8% to -22.7%	292 to 342	70.8% to 82.9%	-377 to -327	-34.8% to -30.2%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,310	2,260	2,292	2,272	2,324	-1,458 to -1,408	-39.2% to -37.9%	877 to 927	63.4% to 67.0%	-1,737 to -1,688	-43.5% to -42.2%

Asia/Pacific

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-68.5%	-90.8%	-58.8%	-317,235	-77.1%	-117,222	-96.4%	-200,013	-69.0%	-38,970	-24,855	-14,114
3Q 2020	-49.3%	-87.6%	-32.8%	-258,676	-59.3%	-120,561	-94.6%	-138,115	-44.7%	-34,739	-25,585	-9,154
4Q 2020	-37.4%	-85.8%	-16.2%	-204,867	-48.3%	-117,220	-93.8%	-87,648	-29.3%	-30,488	-25,068	-5,420
Total 2020	-45.1%	-72.7%	-33.0%	-921,458	-54.8%	-395,005	-79.6%	-526,453	-44.5%	-120,453	-83,400	-37,053
1Q 2021	-43.2%	-84.4%	-24.9%	-224,759	-55.1%	-113,992	-93.1%	-110,767	-38.8%	-31,950	-24,116	-7,834
2Q 2021	-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%	-84%	-35%	-27116177%	-62%	-11650554%	-91%	-15465623%	-50%	-3561020%	-2461179%	-1099841%
4Q 2021	-42.6% to -39.7%	-81.8% to -79.0%	-25.8% to -22.5%	-246,627 to -226,646	-58.1% to -53.4%	-110,939 to -107,432	-88.8% to -86.0%	-135,984 to -119,214	-45.4% to -39.8%	-33,300 to -31,298	-23,588 to -22,773	-9,780 to -8,525
Total 2021	-43.3% to -42.6%	-83.7% to -83.0%	-25.7% to -24.9%	-932,718 to -912,736	-55.5% to -54.3%	-454,273 to -450,765	-91.5% to -90.8%	-478,742 to -461,971	-40.4% to -39.0%	-129,177 to -127,176	-96,137 to -95,323	-33,108 to -31,853



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	95,007	95,007	95,007	95,007	95,007	-78,880	-45.4%	-80,870	-46.0%	-97,540	-50.7%		
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	78,160	78,160	78,160	78,160	78,160	-82,619	-51.4%	-32,881	-29.6%	-98,866	-55.8%		
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	113,808	113,808	113,808	113,808	113,808	-56,378	-33.1%	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	89,398	89,398	89,398	89,398	89,398	-81,498	-47.7%	-1,845	-2.0%	-93,240	-51.1%		
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	101,087	101,087	100,601	99,994	120,518	-76,409 to -75,315	-43.3% to -42.7%	-7,487 to -6,394	-7.0% to -5.9%	-91,355 to -90,262	-47.7% to -47.2%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	102,549	98,192	100,205	97,558	129,344	-72,365 to -67,374	-42.6% to -39.6%	-8,393 to -3,402	-7.9% to -3.2%	-86,305 to -81,314	-46.9% to -44.2%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	111,643	103,357	107,421	102,588	145,193	-73,883 to -64,828	-41.9% to -36.7%	-11,282 to -2,228	-9.9% to -2.0%	-89,472 to -80,418	-46.6% to -41.9%		
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	265,275	265,275	265,275	265,275	265,275	-265,296	-50.0%	-3,629	-1.3%	-302,784	-53.3%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	315,278	302,635	308,227	300,140	395,055	-222,656 to -207,517	-42.6% to -39.7%	-27,162 to -12,023	-8.3% to -3.7%	-267,132 to -251,994	-47.1% to -44.4%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,186,402	1,173,759	1,179,351	1,171,263	1,266,179	-895,094 to -879,956	-43.3% to -42.6%	36,946 to 52,085	3.3% to 4.6%	-1,049,284 to -1,034,145	-47.3% to -46.6%		

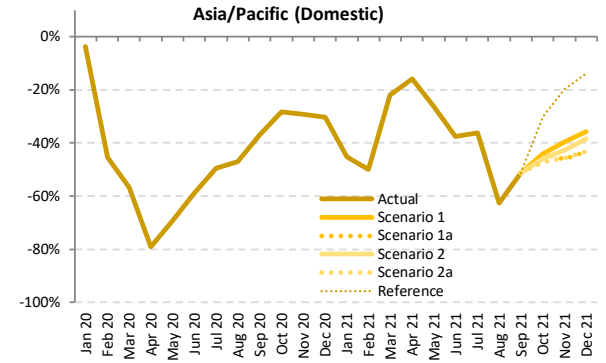
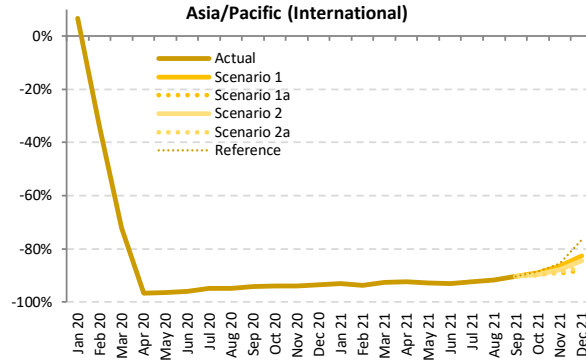
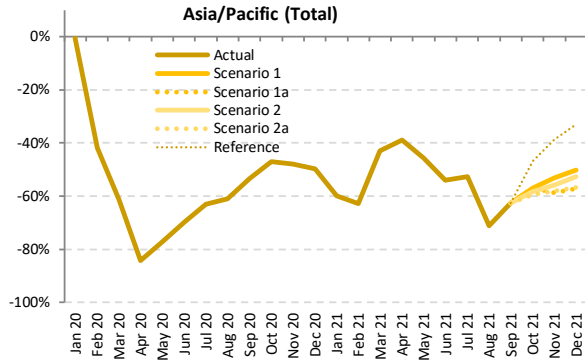


Seat Capacity (thousand) - Asia/Pacific International

Year	2020						2021													
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference e	Compared to 2019 e-a	e/a-1	Compared to 2020 e-c	e/a-1	Compared to Baseline e-d	e/d-1			
January	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	8,746	8,746	8,746	8,746	8,746	8,746	-42,671	-83.0%	1,770	25.4%	-47,035	-84.3%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	9,326	9,326	9,326	9,326	9,326	9,326	-43,427 to -43,427	-82.3% to -82.3%	1,885 to 1,885	25.3% to 25.3%	-49,305 to -49,305	-84.1% to -84.1%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	10,541	9,475	10,136	9,749	10,888	10,888	-42,035 to -40,969	-81.6% to -79.5%	2,323 to 3,389	32.5% to 47.4%	-48,496 to -47,429	-83.7% to -81.8%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	13,507	10,206	12,352	11,076	17,660	17,660	-44,658 to -41,357	-81.4% to -75.4%	2,172 to 5,473	27.0% to 68.1%	-51,495 to -48,195	-83.5% to -78.1%
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	24,211	24,211	24,211	24,211	24,211	24,211	-130,908	-84.4%	-90,744	-78.9%	-147,043	-85.9%
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	23,921	23,921	23,921	23,921	23,921	23,921	-130,603	-84.5%	9,752	68.8%	-141,841	-85.6%
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	174,888	25,115	25,115	25,115	25,115	25,115	25,115	-134,712	-84.3%	5,287	26.7%	-149,772	-85.6%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	33,374	29,007	31,814	30,152	37,874	37,874	-130,119 to -125,752	-81.8% to -79.0%	6,380 to 10,747	28.2% to 47.5%	-149,296 to -144,929	-83.7% to -81.3%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	106,622	102,255	105,062	103,399	111,122	111,122	-526,343 to -521,976	-83.7% to -83.0%	-69,325 to -64,958	-40.4% to -37.9%	-587,952 to -583,585	-85.2% to -84.6%

Seat Capacity (thousand) - Asia/Pacific Domestic

Year	2020						2021													
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference e	Compared to 2019 e-a	e/a-1	Compared to 2020 e-c	e/a-1	Compared to Baseline e-d	e/d-1			
January	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%	-82,713	-69.6%	120,537	110,802	110,802	110,802	110,802	110,802	110,802	-5,301	-4.6%	74,965	209.2%	-9,735	-8.1%
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	98,879	98,879	98,879	98,879	98,879	98,879	-20,732	-17.3%	51,218	107.5%	-26,500	-21.1%
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	85,272	85,272	85,272	85,272	85,272	85,272	-32,630	-27.7%	23,082	37.1%	-37,420	-30.5%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	92,653	92,653	92,653	92,653	92,653	92,653	-33,306	-26.4%	13,440	17.0%	-40,958	-30.7%
August	125,307	128,187	85,995	-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	80,652	80,652	80,652	80,652	80,652	80,652	-38,826	-32.5%	-3,615	-4.3%	-46,205	-36.4%
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	91,761	91,761	91,761	91,761	91,761	91,761	-32,982 to -31,889	-26.7% to -25.8%	-9,372 to -8,279	-9.4% to -8.3%	-42,050 to -40,957	-31.7% to -30.9%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	92,008	88,717	90,069	87,808	118,456	118,456	-30,604 to -26,405	-25.8% to -22.3%	-10,991 to -6,791	-11.1% to -6.9%	-38,084 to -33,885	-30.3% to -26.9%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	98,136	93,150	95,069	91,512	127,532	127,532	-30,095 to -23,471	-24.7% to -19.3%	-14,324 to -7,701	-13.5% to -7.3%	-38,847 to -32,223	-29.8% to -24.7%
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	240,160	240,160	240,160	240,160	240,160	240,160	-130,584	-35.2%	-8,916	-3.6%	-153,012	-38.9%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	281,904	273,628	276,413	269,988	357,181	357,181	-93,681 to -81,765	-25.8% to -22.5%	-34,687 to -22,771	-11.4% to -7.5%	-118,981 to -107,065	-30.6% to -27.5%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,079,780	1,071,504	1,074,289	1,067,864	1,155,057	1,155,057	-369,896 to -357,979	-25.7% to -24.9%	105,126 to 117,042	10.9% to 12.2%	-462,477 to -450,560	-30.2% to -29.4%



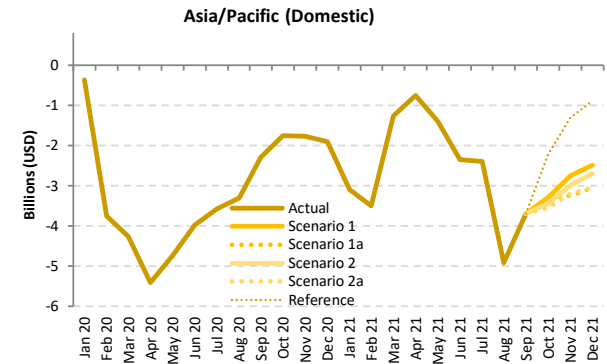
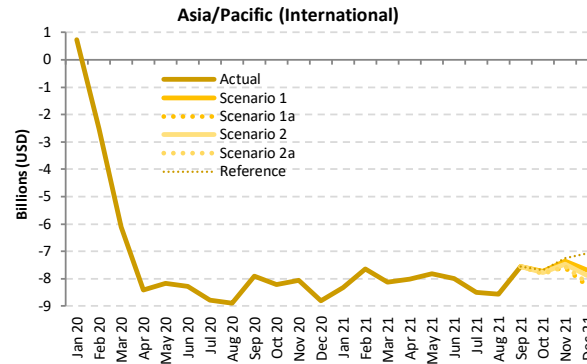
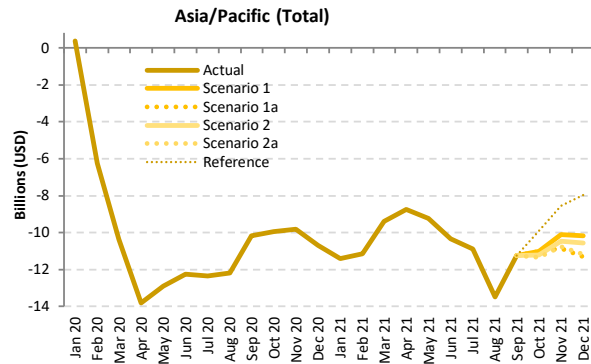
Passenger Number (thousand) - Asia/Pacific International + Domestic

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	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	55,337	-82,532	-59.9%	-81,768	-59.6%	-98,859	-64.1%		
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	49,043	-82,660	-62.8%	-27,433	-35.9%	-97,380	-66.5%		
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	78,718	-59,566	-43.1%	25,123	46.9%	-69,912	-47.0%		
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	83,244	83,244	83,244	83,244	83,244	-53,010	-38.9%	61,879	289.6%	-60,475	-42.1%		
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	74,755	74,755	74,755	74,755	74,755	-62,729	-45.6%	43,364	138.1%	-71,845	-49.0%		
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	63,432	63,432	63,432	63,432	63,432	-74,432	-54.0%	21,821	52.4%	-82,550	-56.5%		
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	70,284	70,284	70,284	70,284	70,284	-78,319	-52.7%	15,214	27.6%	-89,931	-56.1%		
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	43,454	43,454	43,454	43,454	43,454	-107,036	-71.1%	-15,067	-25.7%	-119,394	-73.3%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	51,528	51,528	51,528	51,528	51,528	-85,806	-62.5%	-12,632	-19.7%	-96,445	-65.2%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	61,830	61,830	59,696	58,145	76,361	-85,301 to -81,616	-59.5% to -56.9%	-17,850 to -14,165	-23.5% to -18.6%	-98,765 to -95,080	-62.9% to -60.6%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	64,857	57,123	61,157	57,881	84,683	-81,208 to -73,474	-58.7% to -53.1%	-14,886 to -7,152	-20.7% to -9.9%	-93,800 to -86,065	-62.2% to -57.0%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	156,714	71,148	61,265	67,524	61,828	95,393	-81,439 to -71,556	-57.1% to -50.1%	-10,345 to -462	-14.4% to -0.6%	-95,449 to -85,566	-60.9% to -54.6%		
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	165,266	165,266	165,266	165,266	165,266	-271,162	-62.1%	-12,485	-7.0%	-305,770	-64.9%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	464,547	197,835	180,218	188,377	177,854	256,436	-246,627 to -226,646	-58.1% to -53.4%	-41,759 to -21,778	-19.0% to -9.9%	-286,693 to -266,712	-61.7% to -57.4%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,821,134	767,631	750,013	758,172	747,649	826,232	-932,718 to -912,736	-55.5% to -54.3%	-11,259 to 8,722	-1.5% to 1.1%	-1,073,484 to -1,053,503	-58.9% to -57.8%		



Passenger Number (thousand) - Asia/Pacific International																				
Year	2019	2020						2021												
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1		d	e	e	e		e	e	e-a	e/a-1	e-c	e/a-1	e-d
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	3,730	3,730	3,730	3,730	3,730	-40,566	-91.6%	1,399	60.0%	-45,704	-92.5%	
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	3,832	3,832	3,832	3,832	3,832	-35,533	-90.3%	1,501	64.4%	-39,144	-91.1%	
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	4,475	4,475	4,475	4,475	4,475	-36,755	-90.0%	1,656	67.9%	-41,596	-91.0%	
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	5,416	4,309	4,901	4,487	5,807	-35,801	-86.5%	1,918	80.2%	-41,118	-90.5%	
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,765	7,608	5,207	6,804	5,705	10,293	-38,763	-88.2%	2,327	80.8%	-44,558	-89.5%	
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	10,935	10,935	10,935	10,935	10,935	-116,506	-91.4%	4,056	59.0%	-129,421	-92.2%	
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,884	17,499	13,991	15,950	14,288	20,757	-110,939	-86.0%	6,281	81.5%	-126,892	-87.6%	
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,546	45,700	42,193	44,152	42,490	48,959	-454,273	-90.8%	-59,268	-55.0%	-506,353	-92.3%	

Passenger Number (thousand) - Asia/Pacific Domestic																			
Year	2019	2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1		d	e	e	e		e	e	e-a	e/a-1	e-c	e/a-1
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	39,724	39,724	39,724	39,724	39,724	-66,470	-62.6%	-16,466	-29.3%	-73,690	-65.0%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	47,697	47,697	47,697	47,697	47,697	-50,273	-51.3%	-14,133	-22.9%	-57,301	-54.6%
October	102,596	105,740	73,555	-29,441	-28.3%	-32,185	-30.4%	111,219	57,355	57,355	55,451	54,050	71,703	-48,546	-44.1%	-19,505	-22.0%	-57,169	-51.4%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	59,442	52,814	56,256	53,393	78,876	-45,407	-39.5%	-16,804	-14.6%	-52,682	-43.7%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,949	63,540	56,058	60,719	56,123	85,100	-42,675	-35.9%	-12,672	-7.6%	-50,891	-47.6%
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%	-97,441	-30.3%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	154,331	154,331	154,331	154,331	154,331	-154,656	-50.1%	-16,541	-9.7%	-176,348	-53.3%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	323,664	180,337	166,226	172,426	163,566	235,679	-135,984	-39.8%	-48,337	-14.9%	-160,098	-44.3%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,272,587	721,930	707,820	714,020	705,160	777,273	-478,742	-39.0%	47,712	9.8%	-567,428	-44.6%



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	e	e					
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%	18,499	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	3,880	3,880	3,880	3,880	3,880	-13,484	-77.7%	-1,289	-24.9%	-15,054	-79.5%		
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	4,493	4,493	4,493	4,493	4,493	-11,231	-71.4%	-1,043	-18.8%	-12,429	-73.4%		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	5,370	5,370	5,172	5,032	6,485	-11,357 to -11,019	-69.3% to -67.2%	-1,397 to -1,060	-21.7% to -16.5%	-13,113 to -12,775	-72.3% to -70.4%		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	5,741	4,987	5,383	5,072	7,278	-10,850 to -10,096	-68.5% to -63.7%	-1,021 to -267	-17.0% to -4.4%	-12,577 to -11,823	-71.6% to -67.3%		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,698	6,557	5,441	6,161	5,562	8,775	-11,299 to -10,184	-67.5% to -60.8%	-600 to 516	-9.9% to 8.5%	-13,256 to -12,141	-70.9% to -64.9%		
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	14,602	14,602	14,602	14,602	14,602	-35,610	-70.9%	-871	-5.6%	-39,744	-73.1%		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,406	17,668	15,798	16,717	15,667	22,538	-33,300 to -31,298	-68.0% to -63.9%	-2,812 to -811	-15.2% to -4.4%	-38,740 to -36,739	-71.2% to -67.5%		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,775	66,816	64,946	65,864	64,814	71,686	-129,177 to -127,176	-66.6% to -65.6%	-8,724 to -6,723	-11.9% to -9.1%	-146,961 to -144,960	-69.4% to -68.4%		

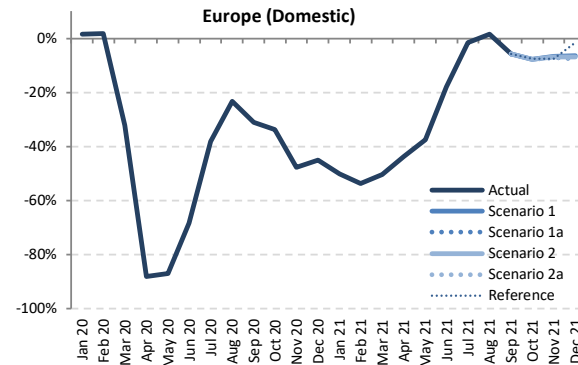
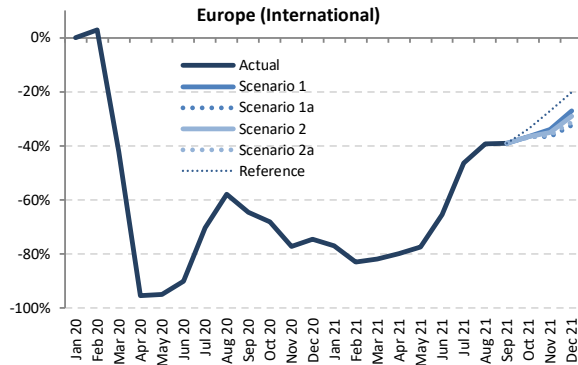
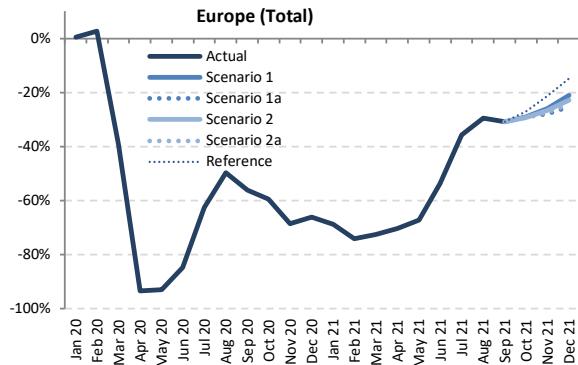


Passenger revenue (USD, million) - Asia/Pacific International																			
Year	2019				2020							2021							
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	687	687	687	687	687	-8,332	-92.4%	-9,058	-93.0%	-9,616	-93.3%
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	556	556	556	556	556	-7,653	-93.2%	-5,145	-90.2%	-8,629	-93.9%
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	699	699	699	699	699	-8,131	-92.1%	-2,022	-74.3%	-8,846	-92.7%
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	697	697	697	697	697	-8,006	-92.0%	399	134.0%	-8,604	-92.5%
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	664	664	664	664	664	-7,829	-92.2%	338	103.7%	-8,532	-92.8%
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	669	669	669	669	669	-7,986	-92.3%	297	79.5%	-8,649	-92.8%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	800	800	800	800	800	-8,501	-91.4%	291	57.1%	-9,355	-92.1%
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	878	878	878	878	878	-8,563	-90.7%	328	59.6%	-9,634	-91.6%
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	901	901	901	901	901	-7,547	-89.3%	355	65.0%	-8,275	-90.2%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,052	1,052	997	962	1,094	-7,819 to -7,730	-89.0% to -88.0%	392 to 482	68.8% to 84.5%	-8,887 to -8,798	-90.2% to -89.3%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	1,270	1,012	1,150	1,054	1,361	-7,606 to -7,348	-88.3% to -85.3%	451 to 709	80.5% to 126.5%	-8,786 to -8,528	-89.7% to -87.0%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,791	1,779	1,223	1,594	1,338	2,395	-8,252 to -7,696	-87.1% to -81.2%	547 to 1,104	81.0% to 163.4%	-9,568 to -9,012	-88.7% to -83.5%
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	2,579	2,579	2,579	2,579	2,579	-24,612	-90.5%	973	60.6%	-27,265	-91.4%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,439	4,101	3,287	3,741	3,354	4,851	-23,588 to -22,773	-87.8% to -84.7%	1,480 to 2,295	81.9% to 127.0%	-27,152 to -26,338	-89.2% to -86.5%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,131	10,653	9,838	10,293	9,906	11,402	-96,137 to -95,323	-90.7% to -89.9%	-12,737 to -11,923	-56.4% to -52.8%	-107,293 to -106,479	-91.6% to -90.9%

Passenger revenue (USD, million) - Asia/Pacific Domestic																			
Year	2019				2020							2021							
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,037	4,037	4,037	4,037	4,037	-3,087	-43.3%	-4,728	-40.3%	-3,943	-49.4%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,500	3,500	3,500	3,500	3,500	-3,495	-50.0%	258	7.9%	-4,325	-55.3%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,943	5,943	5,943	5,943	5,943	-1,252	-17.4%	3,002	102.1%	-1,809	-23.3%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	6,348	6,348	6,348	6,348	6,348	-751	-10.6%	4,655	275.0%	-1,064	-14.4%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	5,869	5,869	5,869	5,869	5,869	-1,395	-19.2%	3,338	131.9%	-1,769	-23.2%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	4,877	4,877	4,877	4,877	4,877	-2,350	-32.5%	1,625	49.9%	-2,689	-35.5%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	5,428	5,428	5,428	5,428	5,428	-2,394	-30.6%	1,170	27.5%	-2,906	-34.9%
August	7,922	8,098	4,619	-3,503	-41.7%	-3,479	-43.0%	8,421	3,002	3,002	3,002	3,002	3,002	-4,920	-62.1%	-1,617	-35.0%	-5,420	-64.4%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	3,593	3,593	3,593	3,593	3,593	-3,684	-50.6%	-1,397	-28.0%	-4,154	-53.6%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	4,318	4,318	4,175	4,069	5,390	-3,538 to -3,290	-46.5% to -43.2%	-1,790 to -1,541	-30.5% to -26.3%	-4,225 to -3,977	-50.9% to -47.9%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	4,471	3,975	4,233	4,019	5,917	-3,244 to -2,748	-44.9% to -38.1%	-1,472 to -976	-27.0% to -17.9%	-3,791 to -3,295	-48.8% to -42.4%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,907	4,778	4,218	4,568	4,224	6,380	-3,047 to -2,487	-41.9% to -34.2%	-1,147 to -588	-21.4% to -11.0%	-3,688 to -3,129	-46.6% to -39.6%
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	12,022	12,022	12,022	12,022	12,022	-10,998	-47.8%	-1,845	-13.3%	-12,480	-50.9%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,968	13,567	12,511	12,975	12,312	17,688	-9,780 to -8,525	-44.3% to -38.6%	-4,360 to -3,105	-26.2% to -18.6%	-11,655 to -10,401	-48.6% to -43.4%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,644	56,163	55,107	55,571	54,908	60,284	-33,108 to -31,853	-37.6% to -36.2%	3,945 to 5,200	7.7% to 10.2%	-39,736 to -38,481	-42.0% to -40.7%

Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
Total 2020	-57.9%	-63.9%	-41.4%	-769,388	-66.4%	-624,545	-73.0%	-144,843	-47.6%	-100,066	-88,158	-11,908
1Q 2021	-71.8%	-80.5%	-51.3%	-182,799	-78.0%	-147,004	-88.6%	-35,795	-52.2%	-24,141	-21,198	-2,943
2Q 2021	-63.3%	-73.9%	-32.7%	-220,015	-71.2%	-192,473	-83.4%	-27,541	-35.1%	-28,805	-26,541	-2,264
3Q 2021	-32%	-42%	-2%	-14808059%	-42%	-14433285%	-54%	-374773%	-4%	-2174985%	-2144173%	-30812%
4Q 2021	-27.5% to -25.7%	-35.3% to -32.8%	-7.4% to -7.0%	-102,814 to -93,144	-38.7% to -35.1%	-94,023 to -86,245	-48.7% to -44.6%	-8,790 to -6,899	-12.1% to -9.5%	-15,938 to -14,753	-15,215 to -14,186	-723 to -567
Total 2021	-47.6% to -47.2%	-56.7% to -56.1%	-22.7% to -22.6%	-653,708 to -644,038	-56.4% to -55.5%	-577,833 to -570,055	-67.5% to -66.6%	-75,875 to -73,983	-25.0% to -24.3%	-90,634 to -89,449	-84,396 to -83,366	-6,238 to -6,083

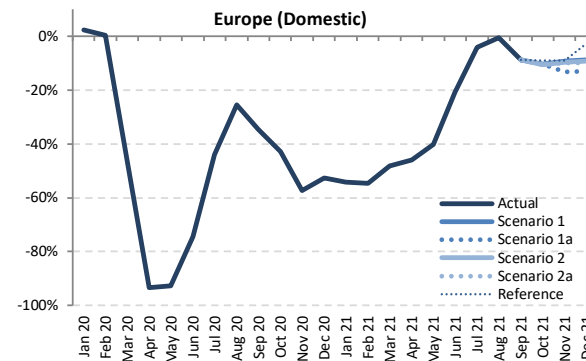
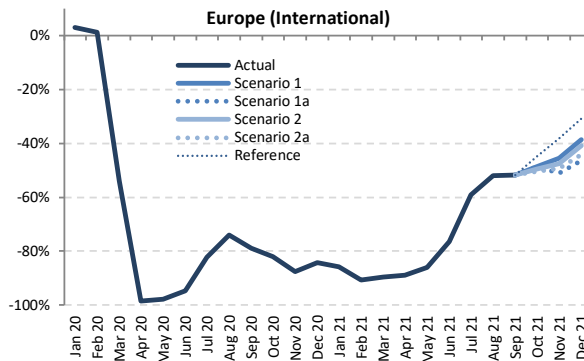
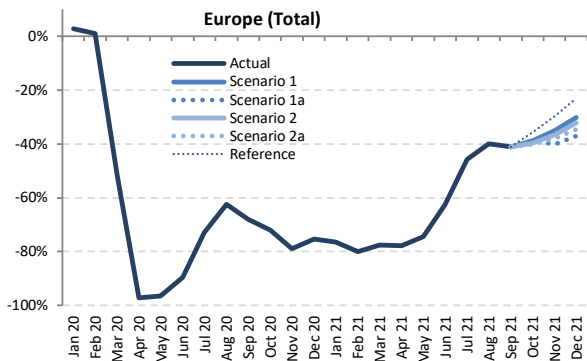


Seat Capacity (thousand) - Europe International + Domestic

Year	2019		2020					2021												
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	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	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	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	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	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	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	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	91,352	91,352	91,352	91,352	91,352	91,352	-40,505	-30.7%	33,434	57.7%	-46,091	-33.5%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	88,122	88,122	88,016	87,883	90,675	-36,385 to -36,146	-29.3% to -29.1%	37,348 to 37,587	73.9% to 74.4%	-37,353 to -37,114	-29.8% to -29.6%	
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	73,846	71,915	73,137	72,442	78,434	-27,826 to -25,896	-27.9% to -26.0%	40,556 to 42,487	129.3% to 135.5%	-28,327 to -26,397	-28.3% to -26.3%	
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	79,421	75,262	77,777	76,123	85,800	-25,415 to -21,256	-25.2% to -21.1%	41,084 to 45,243	120.2% to 132.4%	-30,197 to -26,037	-28.6% to -24.7%	
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	82,840	82,840	82,840	82,840	82,840	82,840	-211,073	-71.8%	-173,318	-67.7%	-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	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	277,989	277,989	277,989	277,989	277,989	277,989	-130,635	-32.0%	98,590	55.0%	-150,014	-35.0%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	241,389	235,299	238,930	236,448	254,909	-89,387 to -83,297	-27.5% to -25.7%	119,227 to 125,317	102.7% to 108.0%	-95,638 to -89,548	-28.9% to -27.1%	
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	738,099	732,009	735,640	733,158	751,619	-665,953 to -659,863	-47.6% to -47.2%	143,820 to 149,910	24.5% to 25.5%	-716,933 to -710,843	-49.5% to -49.1%	

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	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	-80,202	-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	-12,710	-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	60,140	60,140	60,140	60,140	60,140	-38,566	-39.1%	25,090	71.6%	-44,069	-42.3%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	58,672	58,672	58,672	58,672	58,672	-33,943	-36.7%	29,051	98.9%	-35,369	-37.7%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	46,449	46,433	45,779	45,126	51,288	-25,736	-36.6%	28,609	178.5%	-26,493	-37.2%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	52,333	48,459	50,803	49,274	57,284	-23,257	-30.3%	30,192	165.3%	-28,426	-37.0%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	71,874	71,874	71,874	71,874	71,874	-203,784	-73.9%	53,472	290.6%	-219,280	-75.3%
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	328,336	180,560	180,560	180,560	180,560	180,560	-128,681	-41.6%	69,613	63.2%	-147,776	-45.0%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	157,454	151,764	155,148	152,834	169,750	-82,698	-35.3%	88,089	138.3%	-90,051	-37.2%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	449,999	444,308	447,693	445,379	462,294	-581,261	-56.7%	74,172	20.0%	-634,994	-58.8%

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	-43.0%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,066	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	31,213	31,213	31,213	31,213	31,213	-1,939	-5.8%	8,344	36.5%	-2,022	-6.1%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	29,450	29,450	29,450	29,449	29,497	-2,442	-7.7%	8,297	39.2%	-1,984	-6.3%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	27,396	27,282	27,358	27,316	27,146	-2,091	-7.1%	11,948	77.9%	-1,834	-6.3%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	27,088	26,803	26,975	26,849	28,516	-2,158	-7.5%	10,892	70.2%	-1,771	-6.2%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,728	42,728	42,728	42,728	42,728	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	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	97,429	97,429	97,429	97,429	97,429	-1,954	-2.0%	28,677	41.7%	-2,238	-2.2%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	83,935	83,535	83,782	83,614	85,159	-6,690	-7.4%	31,138	59.4%	-5,587	-6.3%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	288,100	287,700	287,947	287,779	289,324	-84,692	-22.7%	69,648	31.9%	-81,939	-22.2%



Passenger Number (thousand) - Europe International + Domestic

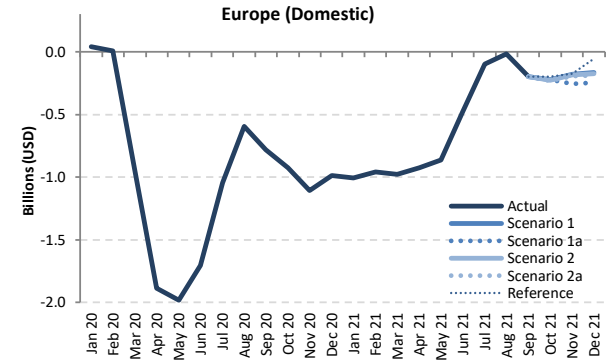
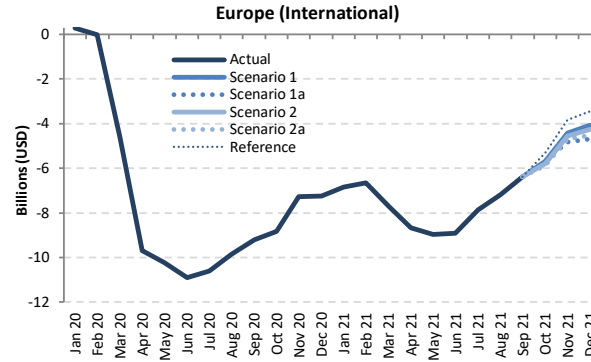
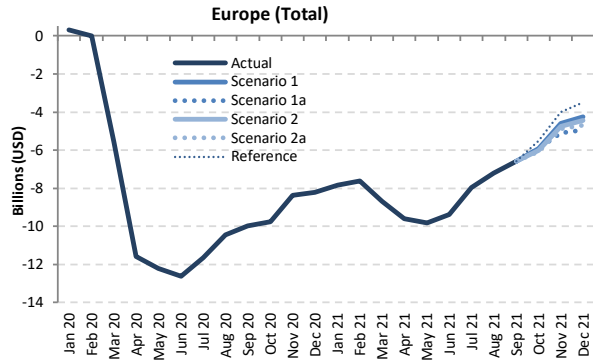
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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%	99,441	21,104	21,104	21,104	21,104	21,104	-73,866	-77.8%	18,415	684.7%	-78,337	-78.8%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,842	26,154	26,154	26,154	26,154	26,154	-76,180	-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	-69,968	-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	72,354	72,354	72,354	72,354	72,354	-47,914	-39.8%	27,232	60.4%	-53,511	-42.5%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,044	64,934	64,934	64,934	64,934	64,934	-45,263	-41.1%	29,624	83.9%	-50,110	-43.6%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,077	63,083	63,083	62,255	61,676	66,296	-41,485 to -40,078	-40.2% to -38.9%	32,876 to 34,283	114.2% to 119.0%	-42,401 to -40,994	-40.7% to -39.4%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,331	52,453	48,340	51,240	50,222	56,781	-32,452 to -28,339	-40.2% to -35.1%	31,295 to 35,408	183.6% to 207.7%	-32,991 to -28,878	-40.6% to -35.5%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,803	56,997	51,441	55,523	53,454	62,914	-30,283 to -24,727	-37.1% to -30.3%	31,347 to 36,903	156.0% to 183.7%	-34,362 to -28,806	-40.0% to -33.6%		
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%	321,998	89,092	89,092	89,092	89,092	89,092	-220,015	-71.2%	71,100	395.2%	-232,906	-72.3%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,509	202,301	202,301	202,301	202,301	202,301	-148,081	-42.3%	89,447	79.3%	-165,208	-45.0%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,210	172,533	162,863	169,018	165,352	185,991	-102,814 to -93,144	-38.7% to -35.1%	96,925 to 106,594	147.0% to 161.7%	-108,347 to -98,678	-39.9% to -36.4%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,204,098	515,537	505,868	512,022	508,356	528,995	-653,708 to -644,038	-56.4% to -55.5%	115,680 to 125,349	29.6% to 32.1%	-698,231 to -688,561	-58.0% to -57.2%		

Passenger Number (thousand) - Europe International

Year	2019		2020						2021										
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	c/a-1	Compared to Baseline c-b	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	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,859	7,859	7,859	7,859	7,859	-47,022	-85.7%	-48,698	-86.1%	-48,251	-86.0%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	4,805	4,805	4,805	4,805	4,805	-46,373	-90.6%	-47,012	-90.7%	-50,961	-91.4%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	6,182	6,182	6,182	6,182	6,182	-63,609	-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	-62,599	-88.9%	6,744	640.2%	-67,188	-89.6%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	10,596	10,596	10,596	10,596	10,596	-65,716	-86.1%	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	-64,159	-76.4%	15,290	336.4%	-71,031	-78.2%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	97,402	37,329	37,329	37,329	37,329	37,329	-53,737	-59.0%	21,059	129.4%	-60,072	-61.7%
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	97,218	44,099	44,099	44,099	44,099	44,099	-47,738	-52.0%	20,174	84.3%	-53,118	-54.6%
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	87,467	40,017	40,017	40,017	40,017	40,017	-42,857	-51.7%	22,548	129.1%	-47,450	-54.2%
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	39,578	39,578	39,578	39,578	39,578	-38,702	-50.3%	24,437	176.9%	-39,819	-51.0%
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	31,234	28,050	30,103	29,158	35,944	-29,354	-51.1%	20,965	295.9%	-29,940	-51.6%
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	63,070	36,135	31,541	34,769	32,857	40,677	-27,297	-46.4%	22,305	241.5%	-31,529	-50.0%
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	18,846	18,846	18,846	18,846	18,846	-147,004	-88.6%	-116,996	-86.1%	-156,496	-89.3%
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	38,229	38,229	38,229	38,229	38,229	-192,473	-83.4%	30,890	420.9%	-205,393	-84.3%
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	282,086	121,445	121,445	121,445	121,445	121,445	-144,333	-54.3%	63,782	110.6%	-160,641	-56.9%
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,127	106,947	99,169	103,669	100,263	118,640	-94,023	-50.3%	69,037	229.1%	-99,958	-50.2%
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,177	285,467	277,689	282,189	278,782	297,160	-577,833	-67.5%	46,712	20.2%	-622,488	-69.2%

Passenger Number (thousand) - Europe Domestic

Year	2019		2020						2021										
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	c/a-1	Compared to Baseline c-b	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	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	10,292	10,292	10,292	10,292	-12,221	-54.3%	-12,747	-55.3%	-11,767	-53.3%
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,913	9,713	9,713	9,713	9,713	9,713	-11,672	-54.6%	-11,758	-54.8%	-12,200	-55.7%
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,066	12,761	12,761	12,761	12,761	12,761	-11,902	-48.3%	-292	-2.2%	-11,305	-47.0%
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	13,306	13,306	13,306	13,306	13,306	-11,267	-45.9%	13,670	713.4%	-11,149	-45.6%
May	26,023	25,995	1,932	-22,091	-92.6%	-24,063	-92.6%	26,071	15,559	15,559	15,559	15,559	15,559	-10,465	-40.2%	15,627	705.3%	-10,512	-40.3%
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	21,998	21,998	21,998	21,998	21,998	-5,809	-20.9%	14,914	210.5%	-5,851	-21.0%
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	29,198	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%	28,648	28,255	28,255	28,255	28,255	28,255	-176	-0.6%	7,058	33.3%	-393	-1.4%
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	27,577	24,917	24,917	24,917	24,917	24,917	-2,405	-8.8%	7,076	39.7%	-2,660	-9.6%
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,010	23,505	23,505	23,458	23,428	23,827	-2,783	-10.6%	8,439	56.3%	-2,582	-9.9%
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,342	21,219	20,290	21,137	21,064	21,287	-3,098	-13.2%	10,330	103.7%	-3,051	-13.1%
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,732	20,862	19,900	20,754	20,597	22,237	-2,986	-13.0%	9,042	83.3%	-2,833	-12.5%
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,039	32,766	32,766	32,766	32,766	32,766	-35,795	-52.2%	-24,796	-43.1%	-35,273	-51.8%
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,376	50,863	50,863	50,863	50,863	50,863	-27,541	-35.1%	40,211	377.5%	-27,513	-35.1%
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	85,423	80,856	80,856	80,856	80,856	80,856	-3,748	-4.4%	25,666	46.5%	-4,567	-5.3%
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,084	65,586	63,694	65,349	65,089	67,350	-8,790	-12.1%	27,888	277.9%	-8,389	-11.6%
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,921	230,070	228,179	229,834	229,574	231,835	-75,875	-25.0%	68,968	43.3%	-75,742	-24.9%



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

Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,094	2,094	2,094	2,094	2,094	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	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	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	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	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	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	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	7,800	7,800	7,800	7,800	7,800	7,800	-7,204	-48.0%	3,237	70.9%	-8,030	-50.7%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	7,020	7,020	7,020	7,020	7,020	7,020	-6,581	-48.4%	3,409	94.4%	-7,275	-50.9%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	6,880	6,880	6,777	6,706	7,285	-6,090 to -5,916	-47.6% to -46.2%	3,667 to 3,841	120.6% to 126.4%	-6,361 to -6,187	-48.7% to -47.4%	
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	5,668	5,176	5,513	5,383	6,255	-5,085 to -4,593	-49.6% to -44.8%	3,284 to 3,776	173.6% to 199.6%	-5,273 to -4,781	-50.5% to -45.8%	
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,112	6,275	5,582	6,079	5,812	7,010	-4,937 to -4,244	-46.9% to -40.3%	3,285 to 3,978	143.0% to 173.2%	-5,530 to -4,837	-49.8% to -43.5%	
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	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	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	21,768	21,768	21,768	21,768	21,768	-21,750	-50.0%	10,326	90.3%	-24,224	-52.7%	
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,628	18,822	17,637	18,370	17,900	20,550	-15,938 to -14,753	-47.5% to -43.9%	10,410 to 11,595	144.0% to 160.4%	-16,990 to -15,805	-49.1% to -45.6%	
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,740	55,876	54,691	55,424	54,954	57,604	-90,634 to -89,449	-62.4% to -61.6%	9,432 to 10,618	20.8% to 23.5%	-97,049 to -95,864	-64.0% to -63.2%	

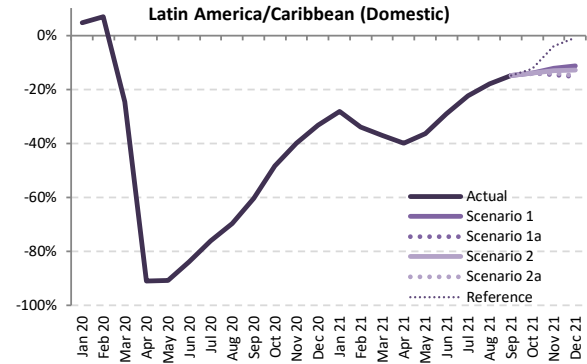
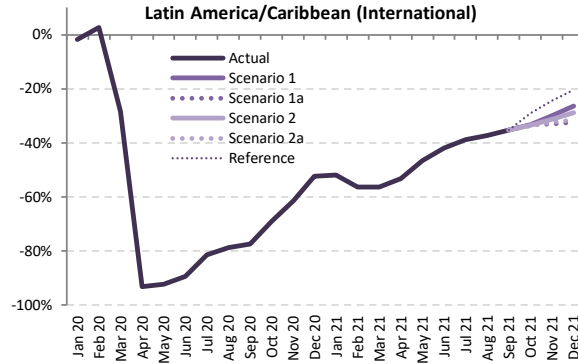
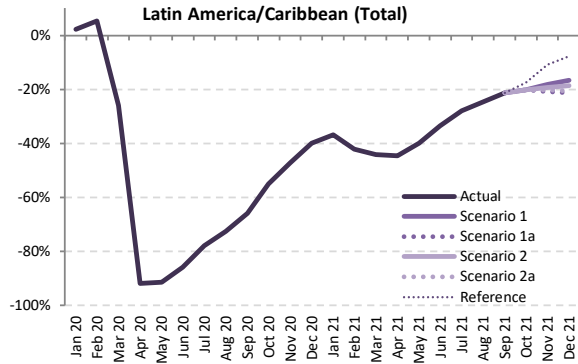


Passenger revenue (USD, million) - Europe International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	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	5,477	5,477	5,477	5,477	5,477	-7,189	-56.8%	2,656	94.2%	-7,998	-59.4%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	4,972	4,972	4,972	4,972	4,972	-6,383	-56.2%	2,827	131.9%	-7,056	-58.7%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	4,947	4,947	4,849	4,780	5,326	-5,861 to -5,693	-55.1% to -53.5%	2,973 to 3,140	164.5% to 173.8%	-6,149 to -5,981	-56.3% to -54.7%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	3,923	3,507	3,775	3,651	4,505	-4,830 to -4,415	-57.9% to -52.9%	2,435 to 2,851	227.0% to 265.7%	-5,023 to -4,607	-58.9% to -54.0%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,243	4,560	3,946	4,373	4,119	5,182	-4,691 to -4,078	-54.3% to -47.2%	2,542 to 3,156	181.0% to 224.7%	-5,297 to -4,683	-57.3% to -50.7%
1Q	24,272	25,116	19,922	-4,350	-17.3%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-21,198	-87.3%	-16,848	-84.6%	-22,242	-87.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	5,337	5,337	5,337	5,337	5,337	-26,541	-83.3%	4,277	403.7%	-28,430	-84.2%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	15,121	15,121	15,121	15,121	15,121	-21,442	-58.6%	8,216	119.0%	-23,849	-61.2%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,701	13,430	12,401	12,997	12,549	15,013	-15,215 to -14,186	-55.1% to -51.4%	8,117 to 9,146	189.5% to 213.5%	-16,301 to -15,271	-56.8% to -53.2%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,753	36,961	35,932	36,528	36,080	38,544	-84,396 to -83,366	-70.1% to -69.3%	3,762 to 4,792	11.7% to 14.9%	-90,822 to -89,792	-71.7% to -70.8%

Passenger revenue (USD, million) - Europe Domestic																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-55.7%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	1,049	1,049	1,049	1,049	1,049	-979	-48.3%	-24	-2.2%	-929	-47.0%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,094	1,094	1,094	1,094	1,094	-926	-45.9%	959	713.4%	-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	2,372	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	2,323	2,323	2,323	2,323	2,323	-14	-0.6%	580	33.3%	-32	-1.4%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,049	2,049	2,049	2,049	2,049	-198	-8.8%	582	39.7%	-219	-9.6%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,932	1,932	1,929	1,926	1,959	-229 to -222	-10.6% to -10.3%	694 to 700	56.3% to 56.8%	-212 to -206	-9.9% to -9.6%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,745	1,668	1,738	1,732	1,750	-255 to -178	-13.2% to -9.3%	849 to 926	103.7% to 113.0%	-251 to -175	-13.1% to -9.1%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,869	1,715	1,636	1,706	1,693	1,828	-246 to -166	-13.0% to -8.8%	743 to 823	83.3% to 92.2%	-233 to -154	-12.5% to -8.2%
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%	6,444	4,182	4,182	4,182	4,182	4,182	-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	6,648	6,648	6,648	-308	-4.4%	2,110	46.5%	-375	-5.3%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,926	5,392	5,237	5,373	5,351	5,537	-723 to -567	-12.1% to -9.5%	2,293 to 2,448	77.9% to 83.2%	-690 to -534	-11.6% to -9.0%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,987	18,915	18,760	18,896	18,874	19,060	-6,238 to -6,083	-25.0% to -24.3%	5,670 to 5,826	43.3% to 44.5%	-6,227 to -6,072	-24.9% to -24.3%

Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
Total 2020	-53.3%	-58.9%	-50.4%	-198,883	-57.8%	-80,799	-68.2%	-118,084	-52.4%	-26,256	-16,358	-9,899
1Q 2021	-41.0%	-54.8%	-32.9%	-44,885	-51.8%	-23,086	-73.8%	-21,799	-39.3%	-6,549	-4,708	-1,841
2Q 2021	-39.4%	-47.3%	-35.1%	-38,114	-45.8%	-18,545	-63.5%	-19,570	-36.2%	-5,481	-3,828	-1,654
3Q 2021	-25%	-37%	-19%	-2580573%	-30%	-1429959%	-49%	-1150614%	-20%	-399763%	-301697%	-98065%
4Q 2021	-20.8% to -18.3%	-32.9% to -29.7%	-14.7% to -12.5%	-23,465 to -19,553	-27.1% to -22.6%	-12,837 to -11,385	-44.9% to -39.8%	-10,629 to -8,168	-18.3% to -14.1%	-3,592 to -3,102	-2,681 to -2,394	-912 to -707
Total 2021	-31.4% to -30.8%	-43.4% to -42.6%	-25.1% to -24.5%	-132,271 to -128,358	-38.4% to -37.3%	-68,767 to -67,316	-58.1% to -56.8%	-63,503 to -61,042	-28.2% to -27.1%	-19,620 to -19,130	-14,233 to -13,947	-5,387 to -5,183

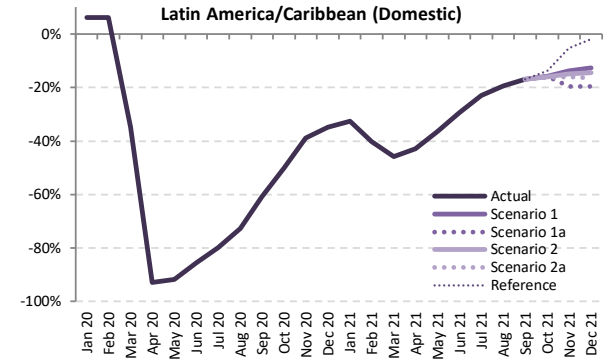
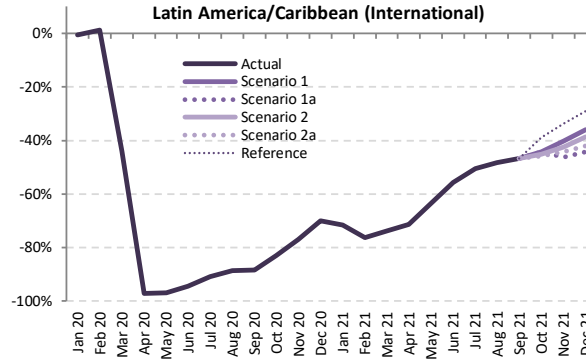
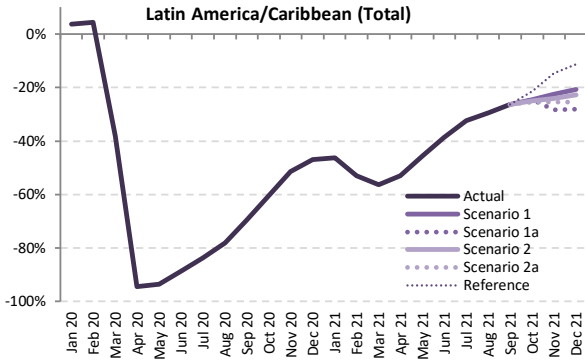


Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

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	25,911	25,911	25,911	25,911	25,911	-7,054	-21.4%	14,648	130.1%	-10,071	-28.0%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,472	27,472	27,440	27,400	28,344	-7,004 to -6,931	-20.4% to -20.1%	11,901 to 11,973	76.8% to 77.3%	-9,214 to -9,141	-25.2% to -25.0%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	28,205	27,300	27,874	27,517	30,746	-7,197 to -6,292	-20.9% to -18.2%	9,071 to 9,976	49.8% to 54.7%	-9,125 to -8,220	-25.1% to -22.6%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,380	29,572	30,612	29,812	34,691	-8,022 to -6,213	-21.3% to -16.5%	6,988 to 8,796	30.9% to 38.9%	-9,754 to -7,946	-24.8% to -20.2%
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	79,799	79,799	79,799	79,799	79,799	-26,331	-24.8%	50,487	172.2%	-34,702	-30.3%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	87,057	84,344	85,926	84,729	93,781	-22,150 to -19,437	-20.8% to -18.3%	28,032 to 30,745	49.8% to 54.6%	-28,021 to -25,308	-24.9% to -22.5%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	292,048	289,335	290,917	289,719	298,772	-132,629 to -129,916	-31.4% to -30.8%	92,444 to 95,157	47.0% to 48.3%	-161,713 to -159,000	-35.9% to -35.3%

Seat Capacity (thousand) - Latin America/Caribbean International																				
Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	13,804	13,528	13,553	-251	-1.8%	25	0.2%	13,383	6,630	6,630	6,630	6,630	6,630	6,630	-7,174	-52.0%	-6,923	-51.1%	-6,754	-50.5%
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,292	5,329	5,329	5,329	5,329	5,329	5,329	-6,899	-56.4%	-7,215	-57.5%	-6,964	-56.7%
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	5,899	5,899	5,899	5,899	5,899	5,899	-7,597	-56.3%	-3,777	-39.0%	-7,037	-54.4%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	5,699	5,699	5,699	5,699	5,699	5,699	-5,472	-53.2%	4,859	578.5%	-7,110	-55.5%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	6,310	6,310	6,310	6,310	6,310	6,310	-5,477	-46.5%	5,404	596.4%	-6,322	-50.0%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	6,866	6,866	6,866	6,866	6,866	6,866	-4,968	-42.0%	5,613	447.9%	-5,642	-45.1%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	7,834	7,834	7,834	7,834	7,834	7,834	-4,971	-38.8%	5,463	230.4%	-5,519	-41.3%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	7,663	7,663	7,663	7,663	7,663	7,663	-4,540	-37.2%	5,056	193.9%	-5,369	-41.2%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	6,791	6,791	6,791	6,791	6,791	6,791	-3,700	-35.3%	4,427	187.3%	-4,547	-40.1%
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	7,266	7,266	7,248	7,225	7,741	7,741	-3,681 to -3,639	-33.8% to -33.4%	3,851 to 3,893	114.2% to 115.4%	-3,917 to -3,875	-35.2% to -34.8%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	8,138	7,799	7,995	7,860	8,794	8,794	-3,832 to -3,493	-32.9% to -30.0%	3,316 to 3,655	74.0% to 81.5%	-4,104 to -3,765	-34.5% to -31.6%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	9,780	8,962	9,430	9,093	10,563	10,563	-4,306 to -3,488	-32.5% to -26.3%	2,630 to 3,448	41.5% to 54.4%	-4,650 to -3,832	-34.2% to -28.2%
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,857	17,857	17,857	17,857	17,857	17,857	-21,671	-54.8%	-17,915	-50.1%	-20,754	-53.8%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	18,875	18,875	18,875	18,875	18,875	18,875	-16,917	-47.3%	15,875	529.3%	-19,074	-50.3%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	22,288	22,288	22,288	22,288	22,288	22,288	-13,211	-37.2%	14,946	203.6%	-15,435	-40.9%
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	25,184	24,027	24,673	24,177	27,098	27,098	-11,778 to -10,621	-32.9% to -29.7%	9,839 to 10,996	69.3% to 77.5%	-12,629 to -11,472	-34.5% to -31.3%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	84,204	83,046	83,693	83,197	86,117	86,117	-63,576 to -62,419	-43.4% to -42.6%	22,746 to 23,903	37.7% to 39.6%	-67,892 to -66,735	-45.0% to -44.2%

Seat Capacity (thousand) - Latin America/Caribbean Domestic																				
Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	24,114	24,956	25,216	1,102	4.6%	260	1.0%	25,656	17,321	17,321	17,321	17,321	17,321	17,321	-6,794	-28.2%	-7,896	-31.3%	-8,335	-32.5%
February	21,147	22,459	22,623	1,476	7.0%	164	0.7%	22,930	13,966	13,966	13,966	13,966	13,966	13,966	-7,182	-34.0%	-8,658	-38.3%	-8,964	-39.1%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	14,259	14,259	14,259	14,259	14,259	14,259	-8,382	-37.0%	-8,283	-34.5%	-11,185	-44.0%
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	13,149	13,149	13,149	13,149	13,149	13,149	-8,699	-39.8%	11,181	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	14,292	14,292	14,292	14,292	14,292	14,292	-8,188	-36.4%	590.6%	590.6%	-10,122	-41.5%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	15,474	15,474	15,474	15,474	15,474	15,474	-6,315	-29.0%	11,939	337.7%	-9,536	-38.1%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	19,028	19,028	19,028	19,028	19,028	19,028	-5,499	-22.4%	13,156	224.0%	-7,706	-28.8%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	19,363	19,363	19,363	19,363	19,363	19,363	-4,266	-18.1%	12,164	169.0%	-6,037	-23.8%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	19,120	19,120	19,120	19,120	19,120	19,120	-3,354	-14.9%	10,221	114.9%	-5,524	-22.4%
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,206	20,206	20,192	20,175	20,603	20,603	-3,323 to -3,292	-14.1% to -14.0%	8,049 to 8,080	66.4% to 66.6%	-5,297 to -5,266	-20.8% to -20.7%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	20,067	19,501	19,879	19,658	21,952	21,952	-3,365 to -2,799	-14.7% to -12.2%	5,754 to 6,320	41.9% to 46.0%	-5,021 to -4,456	-20.5% to -18.2%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,600	20,610	21,182	20,719	24,128	24,128	-3,716 to -2,726	-15.3% to -11.2%	4,358 to 5,348	26.8% to 32.9%	-5,104 to -4,114	-19.9% to -16.0%
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	45,545	45,545	45,545	45,545	45,545	45,545	-22,357	-32.9%	-19,376	-29.8%	-28,485	-38.5%
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	42,915	42,915	42,915	42,915	42,915	42,915	-23,203	-35.1%	35,342	466.7%	-30,678	-41.7%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	57,511	57,511	57,511	57,511	57,511	57,511	-13,120	-18.6%	35,540	161.8%	-19,267	-25.1%
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	61,873	60,317	61,253	60,551	66,683	66,683	-10,372 to -8,817	-14.7% to -12.5%	18,193 to 19,748	43.2% to 46.9%	-15,392 to -13,836	-20.3% to -18.3%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	207,844	206,288	207,224	206,523	212,654	212,654	-69,052 to -67,497	-25.1% to -24.5%	69,699 to 71,254	51.0% to 52.2%	-93,821 to -92,265	-31.3% to -30.7%



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

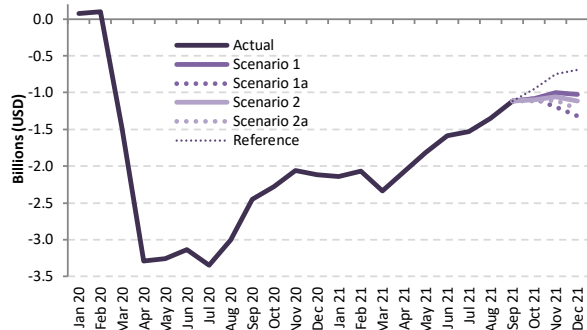
Year	2019						2020						2021							
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e						e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,143	16,545	16,545	16,545	16,545	16,545	-14,298	-46.4%	-15,463	-48.3%	-15,598	-48.5%	
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	12,567	-14,215	-53.1%	-15,400	-55.1%	-16,040	-56.1%	
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	12,711	12,711	12,711	12,711	12,711	-16,372	-56.3%	-5,253	-29.2%	-18,541	-59.3%	
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	12,934	12,934	12,934	12,934	12,934	-14,623	-53.1%	11,404	745.6%	-17,359	-57.3%	
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	15,188	15,188	15,188	15,188	15,188	-12,757	-45.7%	13,355	728.9%	-15,364	-50.3%	
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	16,976	16,976	16,976	16,976	16,976	-10,734	-38.7%	13,814	436.9%	-14,284	-45.7%	
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	21,251	21,251	21,251	21,251	21,251	-10,165	-32.4%	16,086	311.5%	-12,876	-37.7%	
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	20,838	20,838	20,838	20,838	20,838	-8,657	-29.4%	14,391	223.2%	-11,161	-34.9%	
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	19,516	19,516	19,516	19,516	19,516	-6,984	-26.4%	11,443	141.8%	-9,747	-33.3%	
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,075	21,075	20,944	20,846	21,937	-7,091 to -6,862	-25.4% to -24.6%	9,744 to 9,973	87.8% to 89.8%	-9,231 to -9,002	-30.7% to -29.9%	
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,563	19,947	21,177	20,804	23,770	-7,913 to -6,297	-28.4% to -22.6%	6,440 to 8,056	47.7% to 59.6%	-9,806 to -8,191	-33.0% to -27.5%	
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,667	24,493	22,196	23,841	23,044	27,402	-8,690 to -6,393	-28.1% to -20.7%	5,820 to 8,117	35.5% to 49.6%	-10,471 to -8,174	-32.1% to -25.0%	
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%	92,105	45,097	45,097	45,097	45,097	45,097	-38,114	-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	61,605	61,605	61,605	61,605	61,605	-25,806	-29.5%	41,921	213.0%	-33,784	-35.4%	
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,497	67,131	63,218	65,961	64,694	73,109	-23,465 to -19,553	-27.1% to -22.6%	22,233 to 26,145	54.2% to 63.8%	-29,279 to -25,366	-31.7% to -27.4%	
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	371,991	215,655	211,742	214,485	213,218	221,633	-132,271 to -128,358	-38.4% to -37.3%	66,612 to 70,525	45.9% to 48.6%	-160,249 to -156,336	-43.1% to -42.0%	



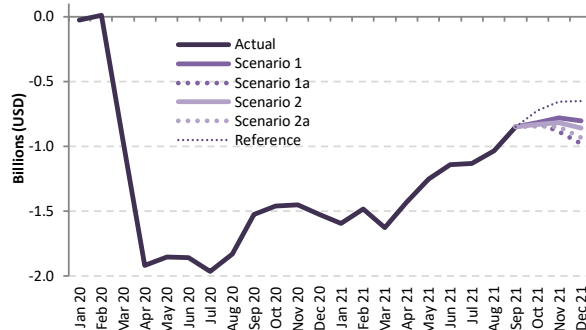
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019	2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	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	5,260	5,260	5,260	5,260	5,260	-4,921	-48.3%	4,106	355.6%	-5,673	-51.9%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	4,480	4,480	4,480	4,480	4,480	-3,933	-46.8%	3,509	361.7%	-4,663	-51.0%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	4,818	4,818	4,733	4,670	5,281	-3,960 to -3,812	-45.9% to -44.2%	3,210 to 3,358	219.8% to 230.0%	-4,200 to -4,051	-47.4% to -45.7%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	5,517	4,970	5,321	5,156	6,130	-4,269 to -3,721	-46.2% to -40.3%	2,841 to 3,389	133.5% to 159.2%	-4,539 to -3,991	-47.7% to -42.0%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,067	6,875	5,971	6,581	6,212	7,627	-4,756 to -3,852	-44.3% to -35.9%	2,743 to 3,647	85.0% to 113.0%	-5,096 to -4,192	-46.1% to -37.9%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-23,086	-73.8%	-18,388	-69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,665	10,665	10,665	10,665	10,665	-18,545	-63.5%	9,537	845.5%	-20,472	-65.7%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	15,054	15,054	15,054	15,054	15,054	-14,300	-48.7%	11,941	383.6%	-16,310	-52.0%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,445	17,210	15,759	16,635	16,037	19,037	-12,837 to -11,385	-44.9% to -39.8%	8,942 to 10,394	131.2% to 152.5%	-13,687 to -12,235	-46.5% to -41.6%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,685	51,133	49,681	50,557	49,960	52,959	-68,767 to -67,316	-58.1% to -56.8%	12,031 to 13,483	32.0% to 35.8%	-73,003 to -71,552	-59.5% to -58.3%

Passenger Number (thousand) - Latin America/Caribbean Domestic																			
Year	2019	2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference e	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%	11,761	281.6%	-6,901	-30.2%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	15,578	15,578	15,578	15,578	15,578	-3,736	-19.3%	10,286	194.3%	-5,488	-26.1%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	15,036	15,036	15,036	15,036	15,036	-3,050	-16.9%	7,934	111.7%	-5,085	-25.3%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,257	16,257	16,212	16,176	16,657	-3,131 to -3,050	-16.2% to -15.8%	6,535 to 6,615	67.8% to 68.6%	-5,031 to -4,951	-23.7% to -23.3%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,046	14,978	15,855	15,648	17,640	-3,644 to -2,576	-19.6% to -13.8%	3,599 to 4,667	31.6% to 41.0%	-5,267 to -4,199	-26.0% to -20.7%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,605	17,618	16,225	17,260	16,833	19,776	-3,934 to -2,541	-19.5% to -12.6%	3,077 to 4,470	23.4% to 34.0%	-5,374 to -3,981	-24.9% to -18.4%
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	33,618	33,618	33,618	33,618	33,618	-21,799	-39.3%	-17,727	-34.5%	-27,644	-45.1%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	34,432	34,432	34,432	34,432	34,432	-19,570	-36.2%	29,037	538.1%	-26,536	-43.5%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	46,551	46,551	46,551	46,551	46,551	-11,506	-19.8%	29,980	180.9%	-17,474	-27.3%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,052	49,921	47,460	49,327	48,657	54,073	-10,629 to -8,168	-18.3% to -14.1%	13,291 to 15,752	38.9% to 46.1%	-15,592 to -13,131	-24.7% to -20.8%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,306	164,522	162,061	163,928	163,258	168,674	-63,503 to -61,042	-28.2% to -27.1%	54,581 to 57,042	50.8% to 53.1%	-87,246 to -84,785	-35.0% to -34.0%

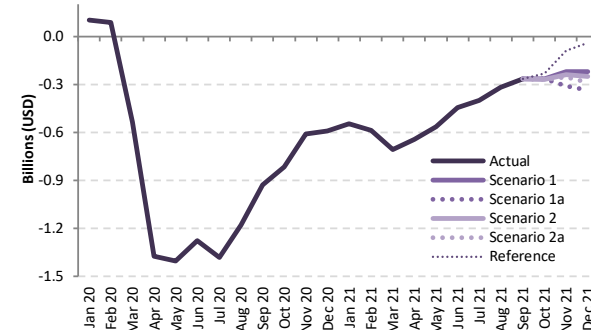
Latin America/Caribbean (Total)



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	34.9%	-1,855	-44.2%
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,312	2,312	2,312	2,312	2,312	-1,352	-36.9%	1,655	25.0%	-1,678	-42.1%
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,116	2,116	2,116	2,116	2,116	-1,113	-34.5%	1,339	17.2%	-1,438	-40.5%
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,286	2,286	2,265	2,250	2,411	-1,114 to -1,079	-33.1% to -32.1%	1,163 to 1,199	107.1% to 110.3%	-1,332 to -1,297	-37.2% to -36.2%
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,406	2,209	2,351	2,301	2,661	-1,196 to -1,000	-35.1% to -29.4%	863 to 1,059	64.0% to 78.6%	-1,377 to -1,181	-38.4% to -32.9%
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,021	2,802	2,508	2,714	2,606	3,132	-1,318 to -1,023	-34.4% to -26.8%	796 to 1,090	46.5% to 63.7%	-1,513 to -1,218	-37.6% to -30.3%
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,366	4,366	4,366	4,366	4,366	-6,549	-60.0%	-5,227	-54.5%	-6,926	-61.3%
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	4,852	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	6,770	6,770	6,770	6,770	6,770	-3,998	-37.1%	4,807	24.9%	-4,971	-42.3%
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,190	7,494	7,003	7,330	7,157	8,204	-3,592 to -3,102	-33.9% to -29.3%	2,858 to 3,348	68.9% to 80.8%	-4,187 to -3,696	-37.4% to -33.0%
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,543	23,481	22,991	23,318	23,144	24,192	-19,620 to -19,130	-46.0% to -44.9%	6,636 to 7,126	40.6% to 43.6%	-22,552 to -22,062	-49.5% to -48.4%



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

Year	2019					2020					2021									
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/b-1	d		e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%	
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%	
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	539	539	539	539	539	-1,627	-75.1%	-668	-55.3%	-1,553	-74.2%	
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	538	538	538	538	538	-1,432	-72.7%	485	927.9%	-1,554	-74.3%	
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	658	658	658	658	658	-1,254	-65.6%	599	1021.2%	-1,405	-68.1%	
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	821	821	821	821	821	-1,141	-58.2%	716	686.5%	-1,277	-60.9%	
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,022	1,022	1,022	1,022	1,022	-1,133	-52.6%	832	437.2%	-1,275	-55.5%	
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,022	1,022	1,022	1,022	1,022	-1,034	-50.3%	795	351.0%	-1,213	-54.3%	
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	871	871	871	871	871	-849	-49.4%	674	343.3%	-1,006	-53.6%	
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	940	940	923	910	1,032	-844 to -815	-48.1% to -46.4%	618 to 647	211.3% to 221.2%	-908 to -879	-49.9% to -48.3%	
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,077	969	1,038	1,005	1,199	-885 to -778	-47.7% to -41.9%	563 to 671	138.8% to 165.3%	-936 to -828	-49.1% to -43.5%	
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,225	1,343	1,164	1,285	1,212	1,494	-981 to -802	-45.7% to -37.4%	543 to 722	87.5% to 116.3%	-1,060 to -882	-47.7% to -39.6%	
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	-3,828	-65.5%	1,801	836.3%	-4,236	-67.8%	
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	2,915	2,915	2,915	2,915	2,915	-3,017	-50.9%	2,302	375.3%	-3,494	-54.5%	
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,948	3,359	3,073	3,246	3,128	3,725	-2,681 to -2,394	-46.6% to -41.6%	1,754 to 2,040	132.9% to 154.6%	-2,875 to -2,589	-48.3% to -43.5%	
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,797	9,871	9,585	9,758	9,640	10,237	-14,233 to -13,947	-59.8% to -58.6%	2,124 to 2,411	28.5% to 32.3%	-15,212 to -14,926	-61.3% to -60.2%	

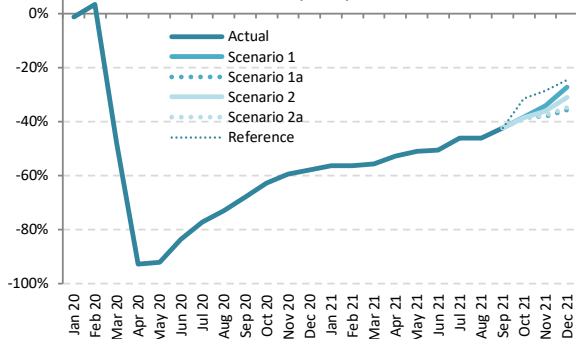
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

Year	2019					2020					2021									
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/b-1	d		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	-21.7%	-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	1,290	1,290	1,290	1,290	1,290	-317	-19.8%	860	199.9%	-465	-26.5%	
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,245	1,245	1,245	1,245	1,245	-264	-17.5%	664	114.4%	-432	-25.8%	
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,346	1,346	1,342	1,339	1,379	-270 to -264	-16.8% to -16.4%	545 to 552	68.7% to 69.5%	-424 to -418	-24.1% to -23.7%	
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,329	1,240	1,313	1,296	1,461	-311 to -222	-20.0% to -14.3%	299 to 388	31.8% to 41.2%	-441 to -353	-26.2% to -21.0%	
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,459	1,344	1,429	1,394	1,638	-337 to -222	-20.1% to -13.2%	253 to 368	23.2% to 33.8%	-452 to -337	-25.2% 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	3,855	3,855	3,855	3,855	3,855	-981	-20.3%	2,505	185.7%	-1,477	-27.7%	
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,241	4,134	3,930	4,085	4,029	4,479	-912 to -707	-18.8% to -14.6%	1,104 to 1,308	39.1% to 46.3%	-1,311 to -1,107	-25.0% to -21.1%	
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,610	13,406	13,561	13,505	13,955	-5,387 to -5,183	-28.7% to -27.6%	4,512 to 4,716	50.7% to 53.0%	-7,340 to -7,136	-35.4% to -34.4%	

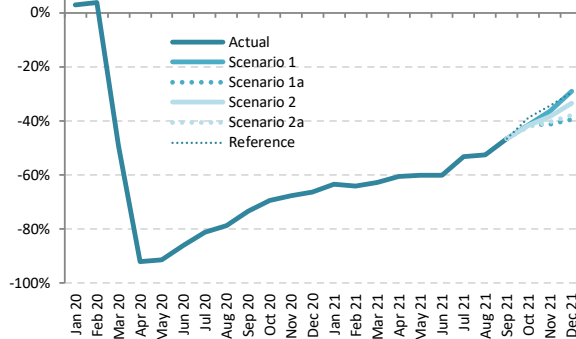
Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
Total 2020	-59.7%	-62.9%	-48.0%	-131,664	-70.4%	-107,121	-72.9%	-24,543	-61.4%	-21,901	-19,581	-2,319
1Q 2021	-56.1%	-63.4%	-31.0%	-33,430	-75.3%	-27,727	-80.4%	-5,703	-57.7%	-5,619	-5,080	-539
2Q 2021	-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%	-51%	-23%	-3253563%	-63%	-2750331%	-67%	-503232%	-47%	-547853%	-500294%	-47559%
4Q 2021	-37.4% to -33.2%	-40.7% to -35.5%	-26.1% to -24.6%	-25,479 to -22,793	-56.2% to -50.3%	-21,094 to -18,742	-58.7% to -52.1%	-4,458 to -4,051	-47.6% to -43.2%	-4,247 to -3,775	-3,832 to -3,393	-421 to -383
Total 2021	-47.4% to -46.4%	-53.6% to -52.4%	-25.0% to -24.6%	-124,793 to -122,107	-66.8% to -65.3%	-104,392 to -102,041	-71.1% to -69.5%	-20,474 to -20,067	-51.2% to -50.2%	-21,001 to -20,530	-19,073 to -18,633	-1,935 to -1,896

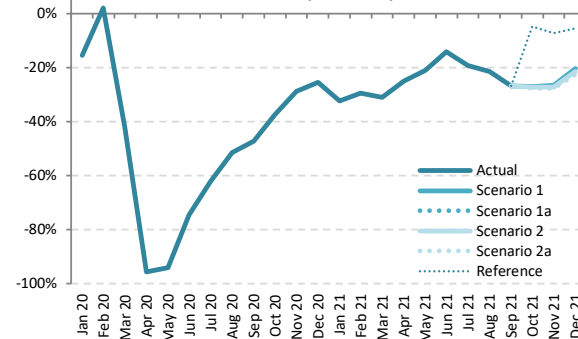
Middle East (Total)



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	-1,487	-55.7%	-1,647	-15.3%	-11,343	-55.3%			
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,307	9,307	9,307	9,307	-10,366	-52.7%	7,891	557.2%	-11,360	-55.0%			
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	9,561	9,561	9,561	9,561	-9,944	-51.0%	8,000	512.5%	-12,174	-56.0%			
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	10,263	10,263	10,263	10,263	-10,473	-50.5%	6,875	202.9%	-11,174	-52.1%			
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	11,820	11,820	11,820	11,820	-10,104	-46.1%	6,806	135.7%	-10,810	-47.8%			
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	12,187	12,187	12,187	12,187	-10,452	-46.2%	6,092	100.0%	-10,947	-47.3%			
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	11,836	11,836	11,836	11,836	-8,698	-42.4%	5,250	79.7%	-9,257	-43.9%			
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	12,624	12,624	12,565	12,492	-7,977 to -7,846	-39.0% to -38.3%	4,850 to 4,982	63.5% to 65.2%	-8,138 to -8,007	-39.4% to -38.8%			
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,832	12,070	12,479	12,150	13,918	-7,446 to -6,684	-38.2% to -34.2%	4,173 to 4,936	52.8% to 62.5%	-7,524 to -6,761	-38.4% to -34.5%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	15,137	13,376	14,374	13,579	15,699	-7,452 to -5,691	-35.8% to -27.3%	4,617 to 6,378	52.7% to 72.8%	-8,120 to -6,360	-37.8% to -29.6%		
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	26,433	26,433	26,433	26,433	26,433	-33,819	-56.1%	-24,311	-47.9%	-34,652	-56.7%		
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	29,131	29,131	29,131	29,131	29,131	-30,783	-51.4%	22,766	357.7%	-34,709	-54.4%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	35,842	35,842	35,842	35,842	-29,255	-44.9%	18,148	102.6%	-31,014	-46.4%			
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	40,593	38,070	39,418	38,221	43,639	-22,744 to -20,220	-37.4% to -33.2%	13,772 to 16,295	56.7% to 67.1%	-23,651 to -21,127	-38.3% to -34.2%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	132,000	129,477	130,825	129,628	135,046	-116,601 to -114,077	-47.4% to -46.4%	30,375 to 32,898	30.7% to 33.2%	-124,026 to -121,502	-48.9% to -47.9%		

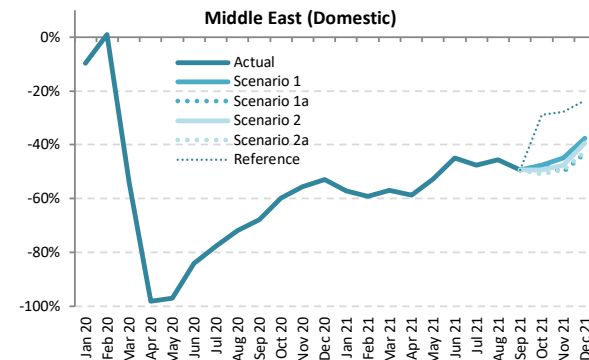
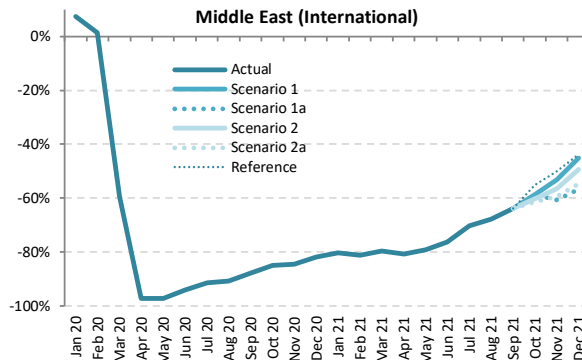
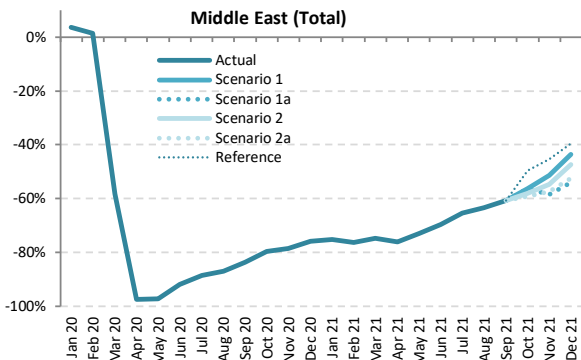


Seat Capacity (thousand) - Middle East International

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	
January	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%	4,656	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	8,630	8,630	8,630	8,630	8,630	-7,518	-46.6%	4,354	101.8%	-8,265	-48.9%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,414	9,414	9,368	9,311	9,834	-6,761 to -6,658	-42.1% to -41.4%	4,414 to 4,517	90.1% to 92.2%	-7,773 to -7,671	-45.5% to -44.9%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,839	9,084	9,514	9,207	10,137	-6,355 to -5,600	-41.2% to -36.3%	4,086 to 4,841	81.7% to 96.9%	-7,258 to -6,503	-44.4% to -39.8%
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	11,723	10,014	11,015	10,269	11,652	-6,530 to -4,820	-39.5% to -29.1%	4,450 to 6,159	80.0% to 110.7%	-7,837 to -6,127	-43.9% to -34.3%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	18,525	18,525	18,525	18,525	18,525	-28,106	-60.3%	13,725	285.9%	-32,637	-63.8%
3Q	51,491	52,854	11,402	-40,090	-77.9%	-41,453	-78.4%	53,911	25,308	25,308	25,308	25,308	25,308	-26,184	-50.9%	13,906	122.0%	-28,604	-53.1%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	30,977	28,512	29,897	28,787	31,623	-19,544 to -17,079	-40.7% to -35.5%	13,052 to 15,517	84.4% to 100.4%	-22,765 to -20,301	-44.4% to -39.6%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	91,920	89,455	90,840	89,730	92,567	-103,454 to -100,989	-53.6% to -52.4%	17,981 to 20,446	25.2% to 28.6%	-115,934 to -113,469	-56.4% to -55.2%

Seat Capacity (thousand) - Middle East Domestic

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	
January	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	-963	-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%	-988	-9.4%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,700	3,700	3,700	3,700	3,700	-890	-19.4%	1,965	113.3%	-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	3,205	3,205	3,205	3,205	3,205	-1,181	-26.9%	896	38.8%	-992	-23.6%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,210	3,210	3,197	3,181	4,188	-1,217 to -1,188	-27.7% to -27.0%	436 to 465	15.9% to 16.9%	-365 to -336	-10.3% to -9.5%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	2,993	2,986	2,965	2,942	3,781	-1,134 to -1,083	-27.8% to -26.6%	44 to 95	1.5% to 3.3%	-309 to -258	-9.5% to -7.9%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,414	3,362	3,359	3,310	4,047	-974 to -870	-22.7% to -20.3%	115 to 218	3.6% to 6.8%	-336 to -232	-9.2% to -6.4%
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	10,535	10,535	10,535	10,535	10,535	-3,071	-22.6%	4,242	67.4%	-2,410	-18.6%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	9,617	9,558	9,521	9,434	12,016	-3,324 to -3,142	-26.1% to -24.6%	595 to 778	6.7% to 8.8%	-1,010 to -827	-9.7% to -7.9%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	40,080	40,022	39,985	39,898	42,479	-13,270 to -13,088	-25.0% to -24.6%	12,270 to 12,453	44.4% to 45.1%	-8,216 to -8,033	-17.1% to -16.7%

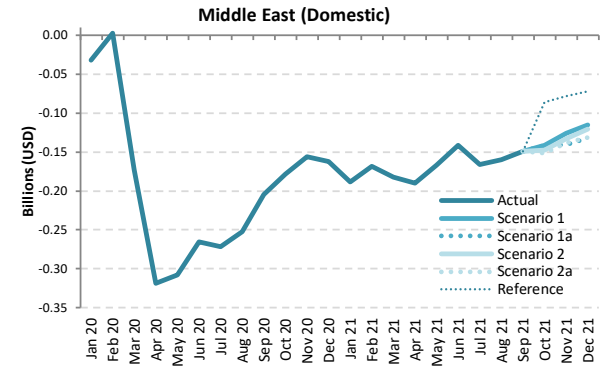
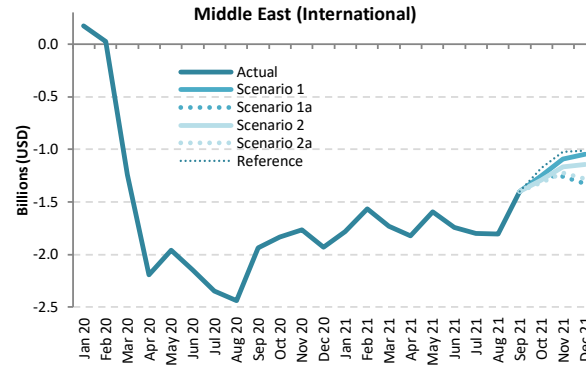
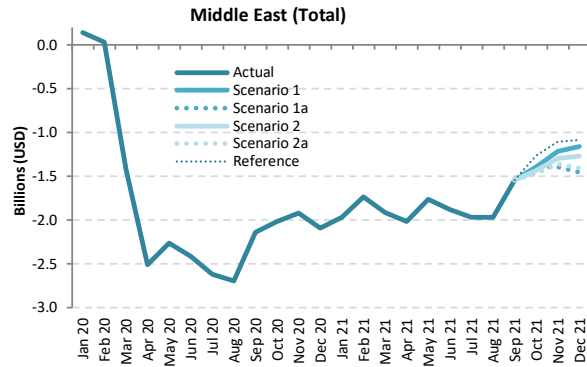


Passenger Number (thousand) - Middle East International + Domestic

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	-10,394	-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%	16,464	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	-11,583	-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%	18,971	6,769	6,769	6,769	6,769	6,769	-11,670	-63.3%	4,372	182.4%	-12,202	-64.3%					
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	5,999	5,999	5,999	5,999	5,999	-9,283	-60.7%	3,489	139.0%	-9,803	-62.0%					
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	6,542	6,542	6,289	6,109	7,539	-8,864 to -8,431	-59.2% to -56.3%	3,063 to 3,495	100.5% to 114.7%	-9,102 to -8,670	-59.8% to -57.0%					
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	6,949	5,926	6,487	6,114	7,813	-8,381 to -7,358	-58.6% to -51.4%	2,850 to 3,873	92.7% to 125.9%	-8,547 to -7,524	-59.1% to -52.0%					
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,692	9,048	7,385	8,464	7,647	9,690	-8,667 to -7,004	-54.0% to -43.6%	3,523 to 5,186	91.2% to 134.3%	-9,308 to -7,645	-55.8% to -45.8%					
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	18,881	18,881	18,881	18,881	18,881	-32,536	-63.3%	11,942	172.1%	-34,280	-64.5%					
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,376	22,538	19,852	21,240	19,871	25,041	-25,479 to -22,793	-56.2% to -50.3%	9,869 to 12,554	98.8% to 125.7%	-26,524 to -23,839	-57.2% to -51.4%					
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	193,910	64,811	62,125	63,513	62,143	67,314	-124,793 to -122,107	-66.8% to -65.3%	6,872 to 9,557	12.4% to 17.3%	-131,785 to -129,100	-68.0% 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	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,373	2,373	2,373	2,373	2,373	-9,718	-80.4%	-10,622	-81.7%	-10,350	-81.3%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,992	1,992	1,992	1,992	1,992	-8,562	-81.1%	-8,719	-81.4%	-9,462	-82.6%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,403	2,403	2,403	2,403	2,403	-9,447	-79.7%	-2,403	-50.0%	-9,875	-80.4%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,357	2,357	2,357	2,357	2,357	-9,928	-80.8%	2,022	603.7%	-10,953	-82.3%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,268	2,268	2,268	2,268	2,268	-8,625	-79.2%	1,965	648.1%	-10,494	-82.2%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	2,968	2,968	2,968	2,968	2,968	-9,515	-76.2%	2,224	298.9%	-10,320	-77.7%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	4,172	4,172	4,172	4,172	4,172	-9,826	-70.2%	2,966	245.7%	-10,702	-71.9%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	4,747	4,747	4,747	4,747	4,747	-9,974	-67.8%	3,396	251.4%	-10,670	-69.2%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	4,381	4,381	4,381	4,381	4,381	-7,704	-63.7%	2,902	196.1%	-8,347	-65.6%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	4,887	4,887	4,695	4,558	5,298	-7,261 to -6,932	-61.4% to -58.6%	2,776 to 3,105	155.8% to 174.3%	-8,099 to -7,769	-64.0% to -61.4%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	5,314	4,444	4,929	4,614	5,673	-6,896 to -6,026	-60.8% to -53.1%	2,688 to 3,558	153.0% to 202.5%	-7,651 to -6,782	-63.3% to -56.1%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	13,913	7,016	5,534	6,493	5,785	7,201	-7,266 to -5,785	-56.8% to -45.2%	3,207 to 4,688	137.8% to 201.4%	-8,379 to -6,897	-60.2% to -49.6%
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	-34,729	-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	13,301	13,301	13,301	13,301	13,301	-27,503	-67.4%	9,263	229.4%	-29,719	-69.1%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,665	17,217	14,866	16,116	14,957	18,171	-21,094 to -18,742	-58.7% to -52.1%	9,000 to 11,351	153.4% to 193.5%	-23,799 to -21,448	-61.6% to -55.5%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,500	44,879	42,528	43,778	42,618	45,832	-104,392 to -102,041	-71.1% to -69.5%	2,730 to 5,081	6.9% to 12.8%	-114,972 to -112,621	-73.0% to -71.5%

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	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,495	1,495	1,495	1,495	1,495	-1,994	-57.2%	-1,651	-52.5%	-1,660	-52.6%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,225	1,225	1,225	1,225	1,225	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	-1,928	-56.9%	-97	-6.2%	-1,495	-50.6%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,419	1,419	1,419	1,419	1,419	-2,013	-58.7%	1,356	2154.3%	-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	2,021	2,021	2,021	2,021	2,021	-1,696	-45.6%	976	93.3%	-1,532	-43.1%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	1,618	1,618	1,618	1,618	1,618	-1,579	-49.4%	587	57.0%	-1,455	-47.4%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	1,654	1,594	1,594	1,551	2,241	-1,602 to -1,499	-50.8% to -47.5%	287 to 900	22.7% to 30.8%	-1,003 to -900	-39.3% to -35.2%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,635	1,482	1,559	1,500	2,140	-1,485 to -1,332	-50.1% to -44.9%	162 to 315	12.3% to 23.9%	-895 to -742	-37.7% to -31.2%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,779	2,032	1,850	1,971	1,862	2,489	-1,401 to -1,219	-43.1% to -37.5%	316 to 498	20.6% to 32.5%	-929 to -748	-33.4% to -26.9%
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	-7,711	-72.7%	-7,661	-72.5%	10,142	5,581	5,581	5,581	5,581	5,581	-5,032	-47.4%	2,679	92.3%	-4,561	-45.0%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,711	5,321	4,986	5,124	4,914	6,870	-4,458 to -4,051	-47.6% to -43.2%	796 to 1,203	19.3% to 29.2%	-2,797 to -2,390	-36.3% to -31.0%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,410	19,932	19,597	19,735	19,525	21,481	-20,474 to -20,067	-51.2% to -50.2%	4,069 to 4,476	26.3% to 29.0%	-16,886 to -16,479	-46.4% to -45.3%



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

Year	2019										2020										2021									
	Actual		Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline											
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	p										
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	1,087	1,087	1,087	1,087	1,087	1,087	-1,967	-64.4%	723	198.5%	-2,074	-65.6%										
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	979	979	979	979	979	979	-1,547	-61.2%	595	154.7%	-1,652	-62.8%										
October	2,471	2,507	458	-2,013	-81.4%	-2,048	-81.7%	2,564	1,077	1,077	1,035	1,005	1,209	-1,466 to -1,394	-59.3% to -56.4%	547 to 618	119.2% to 134.9%	-1,559 to -1,487	-60.8% to -58.0%											
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,154	977	1,075	1,011	1,269	-1,395 to -1,218	-58.8% to -51.3%	523 to 700	115.2% to 154.2%	-1,485 to -1,307	-60.3% to -53.1%											
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,833	1,511	1,217	1,408	1,265	1,589	-1,457 to -1,163	-54.5% to -43.5%	635 to 929	109.1% to 159.6%	-1,616 to -1,322	-57.0% to -46.7%											
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	3,037	3,037	3,037	3,037	3,037	3,037	-5,479	-64.3%	1,972	185.3%	-5,823	-65.7%										
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,859	3,742	3,271	3,518	3,281	4,067	-4,247 to -3,775	-56.5% to -50.2%	1,776 to 2,247	118.8% to 150.4%	-4,588 to -4,117	-58.4% to -52.4%											
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,424	10,307	9,835	10,082	9,845	10,631	-21,001 to -20,530	-68.1% to -66.6%	900 to 1,371	10.1% to 15.3%	-22,588 to -22,117	-69.7% to -68.2%											

Passenger revenue (USD, million) - Middle East International

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-c	e/a-1	e-d	e/d-1	
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,901	-81.1%
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	370	370	370	370	370	-1,567	-80.9%	-1,594	-81.1%	-1,732	-82.4%
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	448	448	448	448	448	-1,733	-79.5%	-493	-52.4%	-1,813	-80.2%
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	436	436	436	436	436	-1,823	-80.7%	368	538.1%	-2,015	-82.2%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	421	421	421	421	421	-1,595	-79.1%	362	613.2%	-1,929	-82.1%
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	556	556	556	556	556	-1,740	-75.8%	405	268.3%	-1,887	-77.2%
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	787	787	787	787	787	-1,798	-69.6%	549	231.0%	-1,949	-71.2%
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	896	896	896	896	896	-1,807	-66.8%	631	237.6%	-1,929	-68.3%
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	826	826	826	826	826	-1,397	-62.8%	539	187.9%	-1,515	-64.7%
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	920	920	884	859	997	-1,315 to -1,253	-60.5% to -57.6%	520 to 582	153.3% to 171.5%	-1,464 to -1,402	-63.0% to -60.4%
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,000	837	928	869	1,067	-1,255 to -1,092	-60.0% to -52.2%	508 to 671	154.1% to 203.6%	-1,400 to -1,237	-62.6% to -55.3%
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,570	1,319	1,042	1,221	1,089	1,353	-1,325 to -1,048	-56.0% to -44.3%	605 to 882	138.4% to 201.7%	-1,528 to -1,251	-59.5% to -48.7%
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	-89.8%	7,902	2,509	2,509	2,509	2,509	2,509	-5,003	-66.6%	1,719	217.6%	-5,392	-68.2%
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,130	3,239	2,800	3,033	2,817	3,417	-3,832 to -3,393	-57.8% to -51.2%	1,694 to 2,134	153.3% to 193.0%	-4,330 to -3,891	-60.7% to -54.6%
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	28,983	8,423	7,983	8,217	8,000	8,601	-19,073 to -18,633	-70.5% to -68.9%	508 to 948	6.8% to 12.7%	-20,999 to -20,560	-72.5% to -70.9%

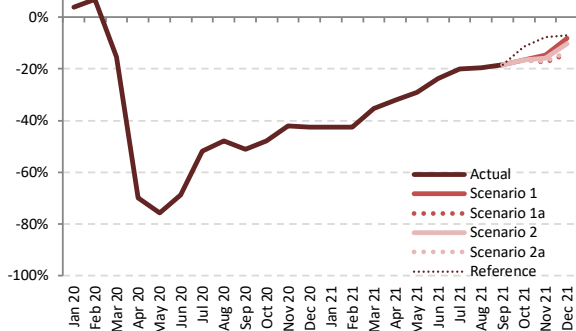
Passenger revenue (USD, million) - Middle East Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-c	e/a-1	e-d	e/d-1	
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	141	-188	-57.2%	-156	-52.5%	-157	-52.6%
February	284	275	287	3	1.0%	12	4.4%	258	116	116	116	116	116	-168	-59.2%	-171	-59.6%	-143	-55.2%
March	320	298	147	-173	-54.0%	-151	-50.6%	279	138	138	138	138	138	-182	-56.9%	-9	-6.2%	-141	-50.6%
April	324	323	6	-318	-98.2%	-317	-98.2%	313	134	134	134	134	134	-190	-58.7%	128	2154.3%	-179	-57.2%
May	317	316	10	-308	-97.0%	-306	-97.0%	305	150	150	150	150	150	-167	-52.7%	141	1475.4%	-154	-50.7%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	174	174	174	174	174	-142	-44.9%	124	245.6%	-126	-42.0%
July	350	348	78	-272	-77.7%	-270	-77.6%	332	183	183	183	183	183	-166	-47.5%	105	135.1%	-149	-44.8%
August	351	350	99	-252	-71.9%	-251	-71.7%	336	191	191	191	191	191	-160	-45.6%	92	93.3%	-145	-43.1%
September	302	301	97	-205	-67.8%	-203	-67.6%	290	153	153	153	153	153	-149	-49.4%	56	57.0%	-138	-47.4%
October	298	267	119	-179	-59.9%	-148	-55.3%	241	156	156	151	147	212	-151 to -142	-50.8% to -47.5%	27 to 37	22.7% to 30.8%	-95 to -85	-39.3% to -35.2%
November	280	250	125	-156	-55.5%	-125	-50.2%	225	154	140	147	142	202	-140 to -126	-50.1% to -44.9%	15 to 30	12.3% to 23.9%	-85 to -70	-37.7% to -31.2%
December	307	283	145	-162	-52.8%	-138	-48.8%	263	192	175	186	176	235	-132 to -115	-43.1% to -37.5%	30 to 47	20.6% to 32.5%	-88 to -71	-33.4% to -26.9%
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	527	527	527	527	527	-476	-47.4%	253	92.3%	-431	-45.0%
4Q	886	801	389	-497	-56.1%	-411	-51.4%	729	503	471	484	464	649	-421 to -383	-47.6% to -43.2%	75 to 114	19.3% to 29.2%	-264 to -226	-36.3% to -31.0%
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,441	1,884	1,852	1,865	1,845	2,030	-1,935 to -1,896	-51.2% to -50.2%	385 to 423	26.3% to 29.0%	-1,596 to -1,557	-46.4% to -45.3%

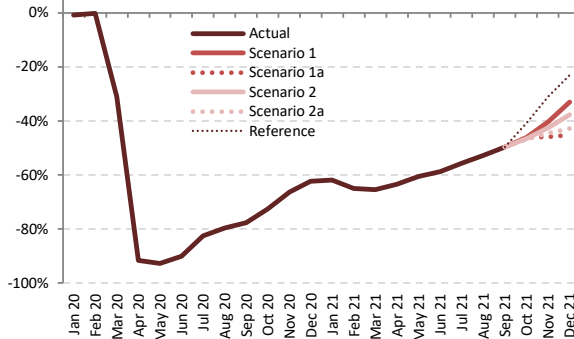
North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
Total 2020	-42.8%	-63.2%	-38.8%	-599,350	-59.9%	-116,043	-73.2%	-483,307	-57.4%	-88,414	-31,461	-56,954
1Q 2021	-39.9%	-64.0%	-35.0%	-132,881	-58.0%	-30,335	-81.0%	-102,547	-53.5%	-20,041	-7,957	-12,084
2Q 2021	-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	-19%	-53%	-13%	-6183205%	-23%	-2759260%	-64%	-3423945%	-15%	-1202082%	-798600%	-403483%
4Q 2021	-16.0% to -13.1%	-45.8% to -39.7%	-10.5% to -8.2%	-55,912 to -43,910	-22.9% to -18.0%	-21,224 to -18,647	-57.6% to -50.6%	-34,688 to -25,263	-16.7% to -12.2%	-10,076 to -8,296	-5,988 to -5,319	-4,088 to -2,977
Total 2021	-25.6% to -24.9%	-56.0% to -54.6%	-19.7% to -19.1%	-343,653 to -331,651	-34.4% to -33.2%	-109,924 to -107,347	-69.3% to -67.7%	-233,729 to -224,304	-27.8% to -26.7%	-58,023 to -56,242	-30,480 to -29,810	-27,543 to -26,432

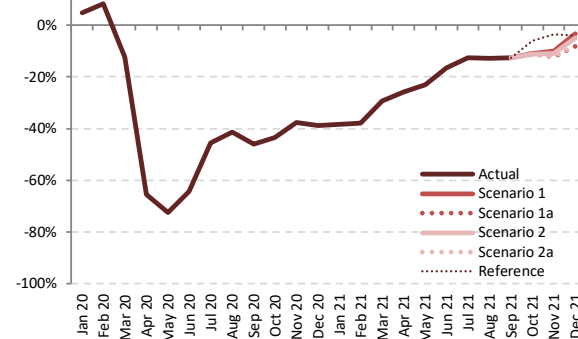
North America (Total)



North America (International)



North America (Domestic)



Seat Capacity (thousand) - North America International + Domestic

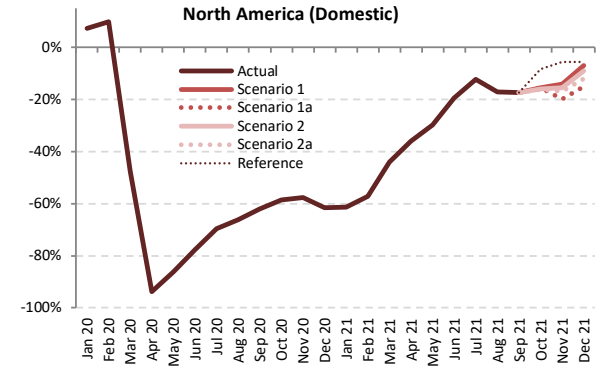
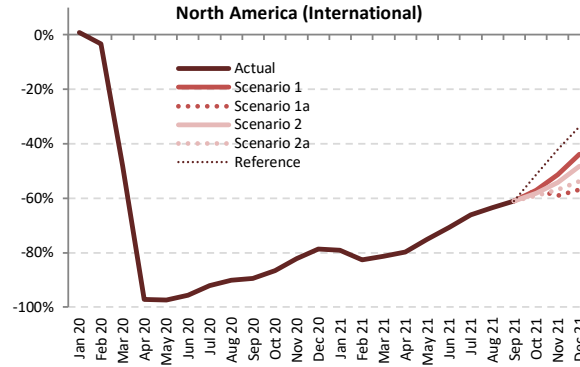
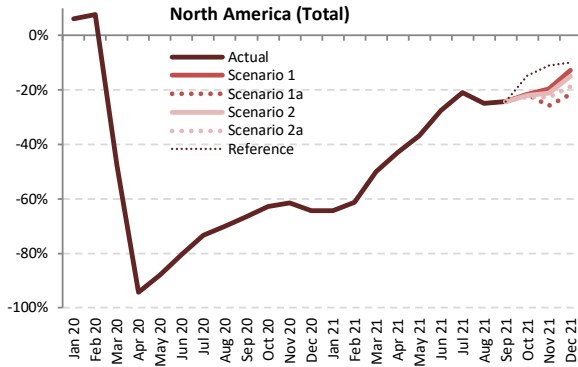
Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	93,905	95,051	97,514	3,609	3.8%	2,463	97,328	54,042	54,042	54,042	54,042	54,042	-39,863	-42.5%	-43,472	-44.6%	-43,286	-44.5%
February	85,504	89,395	91,385	5,882	6.9%	1,991	91,220	49,241	49,241	49,241	49,241	49,241	-36,262	-42.4%	-42,144	-46.1%	-41,979	-46.0%
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	103,941	65,269	65,269	65,269	65,269	65,269	-35,598	-35.3%	-38,672	-37.2%	-38,672	-37.2%
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	103,871	66,300	66,300	66,300	66,300	66,300	-31,229	-32.0%	36,927	125.7%	-37,571	-36.2%
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	109,485	72,030	72,030	72,030	72,030	72,030	-29,652	-29.2%	47,349	191.8%	-37,455	-34.2%
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	109,971	78,165	78,165	78,165	78,165	78,165	-24,213	-23.7%	46,055	143.4%	-31,807	-28.9%
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	119,297	85,447	85,447	85,447	85,447	85,447	-21,344	-20.0%	34,065	66.3%	-33,850	-28.4%
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	85,363	85,363	85,363	85,363	85,363	-20,820	-19.6%	30,022	54.2%	-28,343	-24.9%
September	97,042	102,488	47,516	-49,572	-51.0%	-54,972	107,717	79,093	79,093	79,093	79,093	79,093	-17,949	-18.5%	31,577	66.5%	-28,624	-26.6%
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	106,425	84,123	84,123	83,981	83,803	89,230	-16,874 to -16,554	-16.8% to -16.4%	31,344 to 31,664	59.7% to 60.4%	-22,622 to -22,302	-21.3% to -21.0%
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	80,787	78,173	79,718	78,560	87,393	-16,478 to -13,864	-17.4% to -14.6%	23,336 to 25,950	42.6% to 47.3%	-20,226 to -17,612	-20.6% to -17.9%
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	90,975	84,931	88,792	85,636	91,920	-14,062 to -8,018	-14.2% to -8.1%	28,127 to 34,172	49.5% to 60.2%	-21,333 to -15,288	-20.1% to -14.4%
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	292,489	168,552	168,552	168,552	168,552	168,552	-111,723	-39.9%	-105,585	-38.5%	-123,937	-42.4%
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	323,328	216,495	216,495	216,495	216,495	216,495	-85,095	-28.2%	130,332	151.3%	-106,832	-33.0%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	340,720	249,903	249,903	249,903	249,903	249,903	-60,113	-19.4%	95,664	62.0%	-90,817	-26.7%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	311,087	255,885	247,226	252,490	247,998	268,542	-47,094 to -38,436	-16.0% to -13.1%	83,128 to 91,786	50.7% to 55.9%	-63,860 to -55,202	-20.5% to -17.7%
Total	1,186,201	1,226,623	678,637	-507,566	-42.8%	-547,986	1,267,623	890,835	882,177	887,440	882,948	903,493	-304,025 to -295,367	-25.6% to -24.9%	203,539 to 212,197	30.0% to 31.3%	-385,447 to -376,789	-30.4% to -29.7%

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	7,828	7,828	7,828	7,828	7,828	-7,755	-49.8%	4,331	123.8%	-8,539	-52.2%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	8,256	8,256	8,216	8,166	9,099	-7,191 to -7,101	-46.8% to -46.2%	3,941 to 4,331	93.3% to 95.4%	-7,162 to -7,072	-46.7% to -46.1%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	8,544	7,732	8,226	7,924	9,848	-6,571 to -5,758	-45.9% to -40.3%	2,928 to 3,740	60.9% to 77.8%	-6,498 to -5,686	-45.7% to -40.0%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	10,705	8,753	9,975	9,155	12,302	-7,234 to -5,282	-45.2% to -33.0%	2,738 to 4,690	45.5% to 78.0%	-7,175 to -5,223	-45.0% to -32.8%
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	-24,828	-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	24,275	24,275	24,275	24,275	24,275	-27,243	-52.9%	13,992	136.1%	-29,651	-55.0%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	27,504	24,740	26,417	25,244	31,250	-20,906 to -18,141	-45.8% to -39.7%	9,697 to 12,461	64.5% to 82.8%	-20,745 to -17,981	-45.6% to -39.5%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	88,181	85,417	87,094	85,921	91,927	-108,625 to -105,861	-56.0% to -54.6%	14,048 to 16,813	19.7% to 23.6%	-111,125 to -108,361	-56.5% to -55.1%

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%	91,590	71,265	71,265	71,265	71,265	71,265	-10,194	-12.5%	27,246	61.9%	-20,085	-22.0%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,058	75,868	75,868	75,765	75,637	80,131	-9,684 to -9,453	-11.3% to -11.1%	27,402 to 27,633	56.8% to 57.3%	-15,461 to -15,230	-17.0% to -16.7%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	72,243	70,441	71,491	70,636	77,544	-9,907 to -8,105	-12.3% to -10.1%	20,409 to 22,210	40.8% to 44.4%	-13,727 to -11,926	-16.3% to -14.2%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	80,270	76,178	78,817	76,481	79,617	-6,828 to -2,736	-8.2% to -3.3%	25,389 to 29,481	50.0% to 58.0%	-14,157 to -10,065	-15.7% to -11.1%
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	225,628	225,628	225,628	225,628	225,628	-32,870	-12.7%	81,673	56.7%	-61,166	-21.3%
4Q	248,675	256,083	149,059	-99,619	-40.1%	-107,027	-41.8%	265,601	228,380	222,486	226,073	222,754	237,292	-26,188 to -20,294	-10.5% to -8.2%	73,431 to 79,325	49.3% to 53.2%	-43,115 to -37,221	-16.2% to -14.0%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	802,654	796,760	800,347	797,028	811,566	-195,399 to -189,506	-19.7% to -19.1%	189,491 to 195,385	31.2% to 32.2%	-274,322 to -268,428	-25.6% to -25.1%



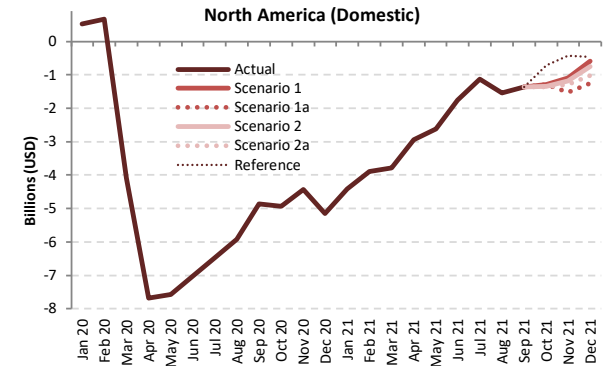
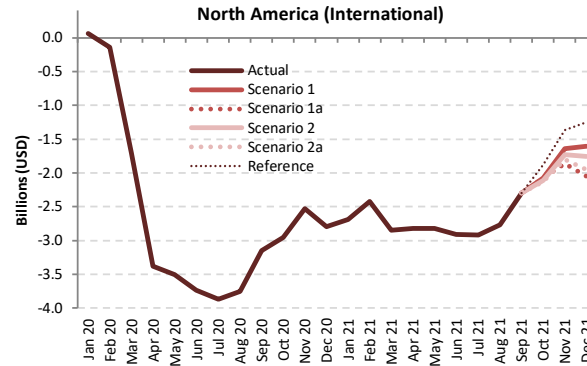
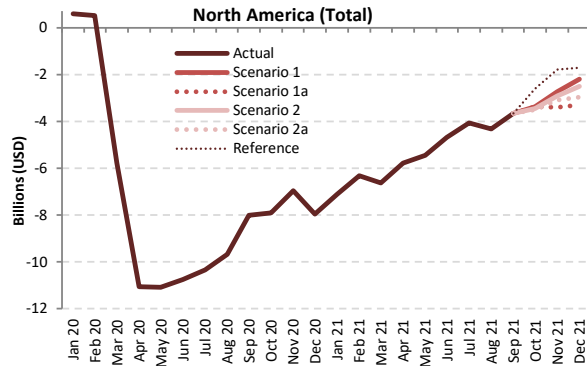
Passenger Number (thousand) - North America International + Domestic

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	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,274	26,274	26,274	26,274	26,274	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%		
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	26,750	26,750	26,750	26,750	-42,226	-61.2%	-47,519	-64.0%	-47,376	-63.9%			
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	43,243	43,243	43,243	43,243	-43,137	-49.9%	-1,943	-4.3%	-46,439	-51.8%			
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	47,197	47,197	47,197	47,197	-35,518	-42.9%	42,470	898.5%	-41,521	-46.8%			
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	55,609	55,609	55,609	55,609	-32,320	-36.8%	45,003	424.3%	-39,746	-41.7%			
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	65,909	65,909	65,909	65,909	-25,190	-27.7%	48,137	270.9%	-32,646	-33.1%			
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	74,645	74,645	74,645	74,645	-19,848	-21.0%	49,380	195.4%	-31,675	-29.8%			
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	68,569	68,569	68,569	68,569	-22,760	-24.9%	41,254	151.0%	-29,889	-30.4%			
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	59,896	59,896	59,896	59,896	-19,224	-24.3%	33,352	125.6%	-28,525	-32.3%			
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	65,740	65,740	65,279	64,917	71,443	-18,880 to -18,057	-22.5% to -21.5%	33,690 to 34,513	107.9% to 110.5%	-24,297 to -23,474	-27.2% to -26.3%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	61,426	56,789	60,223	59,060	68,102	-19,700 to -15,064	-25.8% to -19.7%	27,246 to 31,883	92.2% to 107.9%	-23,281 to -18,644	-29.1% to -23.3%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	90,921	73,303	65,937	71,413	68,405	75,686	-18,155 to -10,789	-21.6% to -12.8%	35,870 to 43,236	119.3% to 143.8%	-24,985 to -17,619	-27.5% to -19.4%		
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	240,804	96,267	96,267	96,267	96,267	96,267	-132,881	-58.0%	-101,528	-51.3%	-144,536	-60.0%		
2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	-87.9%	282,629	168,715	168,715	168,715	168,715	168,715	-93,028	-35.5%	135,610	409.6%	-113,914	-40.3%		
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	203,110	203,110	203,110	203,110	203,110	-61,832	-23.3%	123,985	156.7%	-90,088	-30.7%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,205	200,468	188,466	196,915	192,382	215,231	-55,912 to -43,910	-22.9% to -18.0%	97,629 to 109,632	107.5% to 120.7%	-71,740 to -59,737	-27.6% to -23.0%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,076,836	668,561	656,558	665,007	660,474	683,323	-343,653 to -331,651	-34.4% to -33.2%	255,697 to 267,699	63.8% to 66.8%	-420,278 to -408,276	-39.0% to -37.9%		



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-a	e/a-1	e-c	e/a-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	5,577	5,577	5,577	5,577	5,577	-9,663	-63.4%	4,086	274.0%	-10,394	-65.1%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	4,918	4,918	4,918	4,918	4,918	-7,691	-61.0%	3,586	269.3%	-8,387	-63.0%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	5,278	5,278	5,144	5,043	5,996	-7,280 to -7,045	-59.1% to -57.2%	3,386 to 3,621	204.4% to 218.5%	-7,316 to -7,081	-59.2% to -57.3%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	5,535	4,659	5,197	4,907	6,574	-6,711 to -5,834	-59.0% to -51.3%	2,639 to 3,515	130.6% to 174.0%	-6,710 to -5,834	-59.0% to -51.3%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,159	7,375	5,674	6,806	6,072	8,717	-7,468 to -5,767	-56.8% to -43.9%	2,870 to 4,571	102.4% to 163.1%	-7,485 to -5,784	-56.9% to -44.0%
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	15,732	15,732	15,732	15,732	15,732	-27,593	-63.7%	11,694	289.5%	-29,827	-65.5%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,887	18,188	15,611	17,147	16,022	21,287	-21,224 to -18,647	-57.6% to -50.6%	9,130 to 11,707	140.9% to 180.7%	-21,276 to -18,699	-57.7% to -50.7%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,521	51,250	48,673	50,210	49,084	54,349	-109,924 to -107,347	-69.3% to -67.7%	6,119 to 8,697	14.4% to 20.4%	-112,848 to -110,270	-69.9% to -68.3%

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-a	e/a-1	e-c	e/a-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	-34,881	-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%	90,377	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	62,992	62,992	62,992	62,992	62,992	-13,097	-17.2%	37,168	143.9%	-19,495	-23.6%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	54,978	54,978	54,978	54,978	54,978	-11,533	-17.3%	29,765	118.1%	-20,138	-26.8%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.4%	76,855	60,462	60,462	60,135	59,874	65,447	-11,599 to -11,012	-16.2% to -15.4%	30,304 to 30,892	102.5% to 104.5%	-16,981 to -16,393	-22.1% to -21.3%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	55,891	52,130	55,026	54,152	61,528	-12,990 to -9,229	-19.9% to -14.2%	24,607 to 28,367	89.4% to 103.1%	-16,571 to -12,810	-24.1% to -18.6%
December	70,949	74,026	27,263	-43,887	-61.6%	-46,763	-63.2%	77,763	65,928	60,263	64,607	62,333	66,969	-10,686 to -5,022	-15.1% to -7.1%	33,000 to 38,665	121.0% to 141.8%	-17,499 to -11,835	-22.5% to -15.2%
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	187,378	187,378	187,378	187,378	187,378	-34,239	-15.4%	149,676	149.6%	-60,261	-24.3%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	223,319	182,280	172,855	179,768	176,360	193,944	-34,688 to -25,263	-16.7% to -12.2%	88,499 to 97,924	104.9% to 116.1%	-50,463 to -41,038	-22.6% to -18.4%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	915,315	617,310	607,885	614,797	611,389	628,974	-233,729 to -224,304	-27.8% to -26.7%	249,578 to 259,003	69.7% to 72.3%	-307,430 to -298,005	-33.6% to -32.6%



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

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,440	3,440	3,440	3,440	3,440	-7,100	-67.4%	-7,691	-69.1%	-7,460	-68.4%	
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,410	3,410	3,410	3,410	3,410	-6,306	-64.9%	-6,833	-66.7%	-6,958	-67.1%	
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	5,423	5,423	5,423	5,423	5,423	-6,634	-55.0%	-842	-13.4%	-7,032	-56.5%	
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	5,907	5,907	5,907	5,907	5,907	-5,770	-49.4%	5,290	857.6%	-6,578	-52.7%	
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,954	6,954	6,954	6,954	6,954	-5,446	-43.9%	5,640	429.1%	-6,451	-48.1%	
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	8,277	8,277	8,277	8,277	8,277	-4,670	-36.1%	6,077	276.2%	-5,664	-40.6%	
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	9,444	9,444	9,444	9,444	9,444	-4,055	-30.0%	6,293	199.7%	-5,614	-37.3%	
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	8,816	8,816	8,816	8,816	8,816	-4,311	-32.8%	5,369	155.8%	-5,317	-37.6%	
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	7,711	7,711	7,711	7,711	7,711	-3,655	-32.2%	4,365	130.4%	-4,906	-38.9%	
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,456	8,456	8,383	8,327	9,233	-3,500 to -3,371	-29.6% to -28.5%	4,393 to 4,522	111.7% to 115.0%	-4,165 to -4,036	-33.3% to -32.3%	
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	7,988	7,318	7,798	7,620	8,928	-3,396 to -2,726	-31.7% to -25.4%	3,564 to 4,233	94.9% to 112.8%	-3,825 to -3,156	-34.3% to -28.3%	
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,703	9,644	8,533	9,339	8,880	10,125	-3,309 to -2,198	-27.9% to -18.6%	4,637 to 5,748	119.0% to 147.5%	-4,170 to -3,059	-32.8% to -24.1%	
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,273	12,273	12,273	12,273	12,273	-20,041	-62.0%	-15,366	-55.6%	-21,451	-63.6%	
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	21,139	21,139	21,139	21,139	21,139	-15,885	-42.9%	17,008	411.7%	-18,694	-46.9%	
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	25,971	25,971	25,971	25,971	25,971	-12,021	-31.6%	16,027	161.2%	-15,838	-37.9%	
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,338	26,088	24,307	25,520	24,826	28,286	-10,076 to -8,296	-29.3% to -24.1%	12,723 to 14,503	109.8% to 125.2%	-12,031 to -10,251	-33.1% to -28.2%	
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,704	85,470	83,690	84,903	84,209	87,669	-58,023 to -56,242	-40.9% to -39.7%	30,392 to 32,172	57.0% to 60.4%	-68,014 to -66,233	-44.8% to -43.7%	



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	657	657	657	657	-2,687	-80.3%	-2,753	-80.7%	-2,615	-79.9%
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	486	486	486	486	486	-2,418	-83.3%	-2,277	-82.4%	-2,466	-83.5%
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	625	625	625	625	625	-2,852	-82.0%	-1,146	-64.7%	-2,812	-81.8%
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	660	660	660	660	660	-2,822	-81.0%	555	531.5%	-2,973	-81.8%
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	791	791	791	791	791	-2,820	-78.1%	685	647.2%	-3,016	-79.2%
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,010	1,010	1,010	1,010	1,010	-2,907	-74.2%	829	459.0%	-3,083	-75.3%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,265	1,265	1,265	1,265	1,265	-2,923	-69.8%	948	298.6%	-3,183	-71.6%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,392	1,392	1,392	1,392	1,392	-2,768	-66.5%	989	245.2%	-3,020	-68.4%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,232	1,232	1,232	1,232	1,232	-2,296	-65.1%	857	228.6%	-2,533	-67.3%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,331	1,331	1,297	1,271	1,521	-2,133 to -2,073	-62.7% to -60.9%	822 to 882	183.2% to 196.5%	-2,164 to -2,104	-63.0% to -61.3%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,401	1,175	1,314	1,239	1,677	-1,865 to -1,639	-61.3% to -53.9%	664 to 890	130.0% to 174.3%	-1,872 to -1,646	-61.4% to -54.0%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,875	1,432	1,726	1,534	2,233	-2,050 to -1,606	-58.9% to -46.1%	748 to 1,191	109.4% to 174.2%	-2,108 to -1,664	-59.5% to -47.0%
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,768	1,768	1,768	1,768	1,768	-7,957	-81.8%	-6,177	-77.7%	-7,893	-81.7%
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,460	2,460	2,460	2,460	2,460	-8,549	-77.7%	2,069	529.3%	-8,071	-78.7%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	3,890	3,890	3,890	3,890	3,890	-7,986	-67.2%	2,794	255.0%	-8,737	-69.2%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,607	3,938	4,336	4,044	5,431	-5,988 to -5,319	-60.3% to -53.6%	2,294 to 2,964	139.6% to 180.3%	-6,084 to -5,415	-60.7% to -54.0%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	12,726	12,056	12,454	12,162	13,549	-30,480 to -29,810	-71.7% to -70.1%	981 to 1,651	8.9% to 14.9%	-31,785 to -31,116	-72.5% to -71.0%

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,782	2,782	2,782	2,782	2,782	-4,413	-61.3%	-4,938	-64.0%	-4,846	-63.5%
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,924	2,924	2,924	2,924	2,924	-3,889	-57.1%	-4,556	-60.9%	-4,492	-60.6%
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,799	4,799	4,799	4,799	4,799	-3,782	-44.1%	305	6.8%	-4,220	-46.8%
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	5,247	5,247	5,247	5,247	5,247	-2,948	-36.0%	4,735	924.2%	-3,606	-40.7%
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	6,164	6,164	6,164	6,164	6,164	-2,625	-29.9%	4,955	410.0%	-3,435	-35.8%
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	7,268	7,268	7,268	7,268	7,268	-1,763	-19.5%	5,248	259.9%	-2,581	-26.2%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	8,179	8,179	8,179	8,179	8,179	-1,132	-12.2%	5,345	188.6%	-2,431	-22.9%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,423	7,423	7,423	7,423	7,423	-1,543	-17.2%	4,380	143.9%	-2,297	-23.6%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,479	6,479	6,479	6,479	6,479	-1,359	-17.3%	3,508	118.1%	-2,373	-26.8%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,125	7,125	7,060	7,056	7,712	-1,367 to -1,298	-16.2% to -15.4%	3,571 to 3,640	102.5% to 104.5%	-2,001 to -1,932	-22.1% to -21.3%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,586	6,143	6,484	6,381	7,251	-1,531 to -1,088	-19.9% to -14.2%	2,900 to 3,343	89.4% to 103.1%	-1,953 to -1,510	-24.1% to -18.6%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,164	7,769	7,101	7,613	7,345	7,892	-1,259 to -592	-15.1% to -7.1%	3,889 to 4,556	121.0% to 141.8%	-2,062 to -1,395	-22.5% to -15.2%
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	10,505	10,505	10,505	10,505	10,505	-12,084	-53.5%	-9,189	-46.7%	-13,558	-56.3%
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	29,301	18,678	18,678	18,678	18,678	18,678	-7,336	-28.2%	14,938	399.4%	-9,622	-34.0%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	22,081	22,081	22,081	22,081	22,081	-4,035	-15.4%	13,233	149.6%	-7,101	-24.3%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,316	21,480	20,370	21,184	20,782	22,855	-4,088 to -2,977	-16.7% to -12.2%	10,429 to 11,540	104.9% to 116.1%	-5,947 to -4,836	-22.6% to -18.4%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,862	72,745	71,634	72,449	72,047	74,119	-27,543 to -26,432	-27.8% to -26.7%	29,411 to 30,521	69.7% to 72.3%	-36,228 to -35,117	-33.6% to -32.6%



Appendix A: Overview of Early Impact



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



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

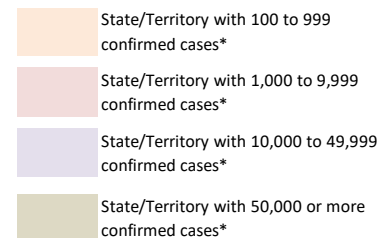


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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.

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%



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

COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

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

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

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

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

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

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

April 2020 International Passenger Capacity

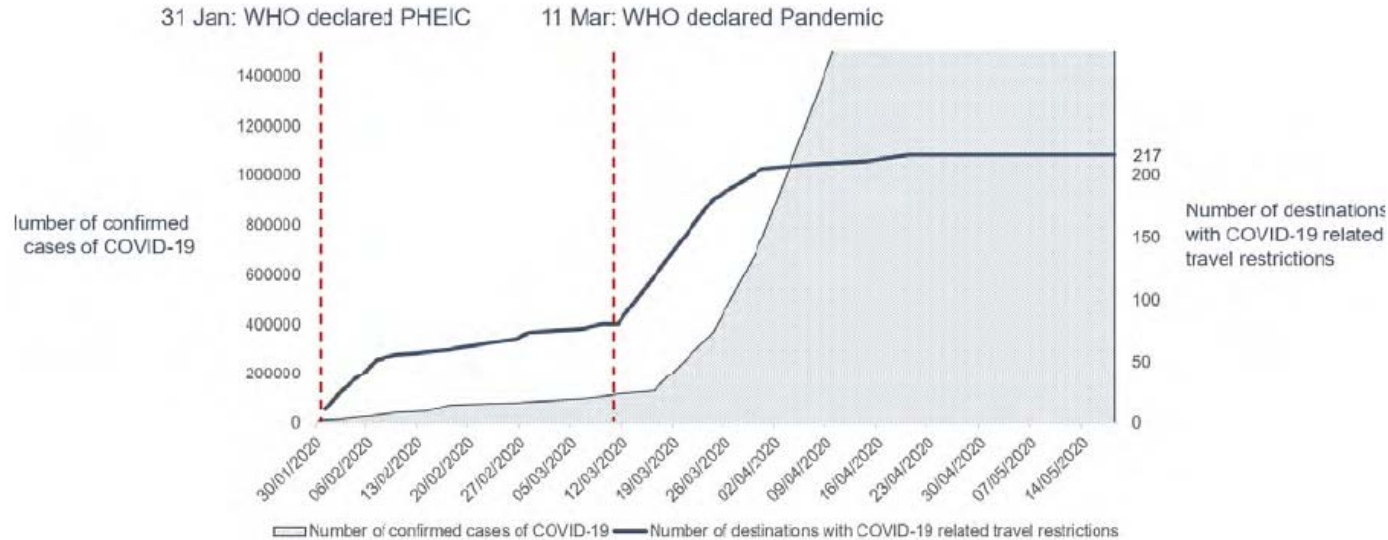
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

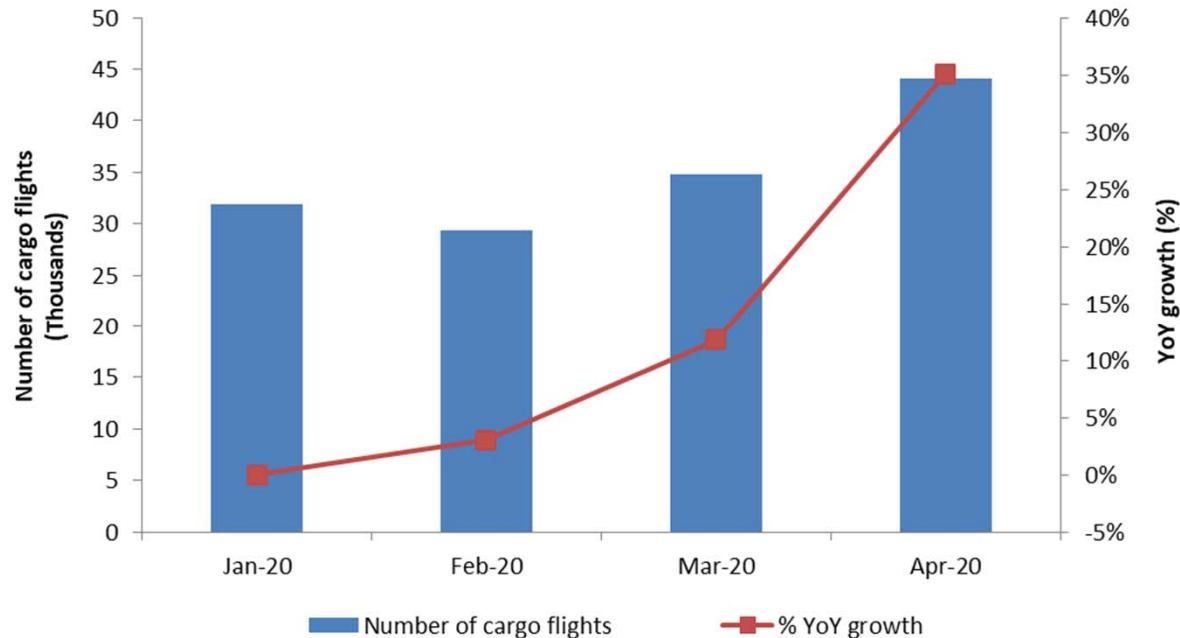
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail



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

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January 2020 to August 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
September 2021		Average 19 (international) and 13 (domestic) percentage points lower than August 2019 load factor with adjustment of GDP impact by region/route group
October to December 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

International (world average)

Seat capacity	Sep	Oct	Nov	Dec
Reference	-55%	-50%	-46%	-40%
Scenario 1	-55%	-52%	-51%	-46%
Scenario 1a	-55%	-52%	-53%	-53%
Scenario 2	-55%	-52%	-52%	-49%
Scenario 2a	-55%	-52%	-53%	-51%
Load factor	Sep	Oct	Nov	Dec
Reference	-19%	-16%	-15%	-14%
Scenario 1	-19%	-18%	-17%	-16%
Scenario 1a	-19%	-18%	-21%	-20%
Scenario 2	-19%	-19%	-18%	-16%
Scenario 2a	-19%	-20%	-20%	-18%

Domestic (world average)

Seat capacity	Sep	Oct	Nov	Dec
Reference	-27%	-14%	-7%	-6%
Scenario 1	-27%	-23%	-20%	-17%
Scenario 1a	-27%	-23%	-22%	-21%
Scenario 2	-27%	-23%	-21%	-19%
Scenario 2a	-27%	-23%	-22%	-22%
Load factor	Sep	Oct	Nov	Dec
Reference	-13%	-11%	-10%	-9%
Scenario 1	-13%	-12%	-11%	-10%
Scenario 1a	-13%	-12%	-15%	-14%
Scenario 2	-13%	-13%	-12%	-11%
Scenario 2a	-13%	-14%	-13%	-12%

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



Estimated results by route group for Year 2020: Seat capacity

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



Estimated results by route group for Year 2020: Passenger number

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

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



Estimated results by route group for Year 2020: Passenger revenues

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



Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96	-89	-83
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-4	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
Domestic		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
International		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
Total		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport lost USD 125 billion gross revenues in 2020

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

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



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

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

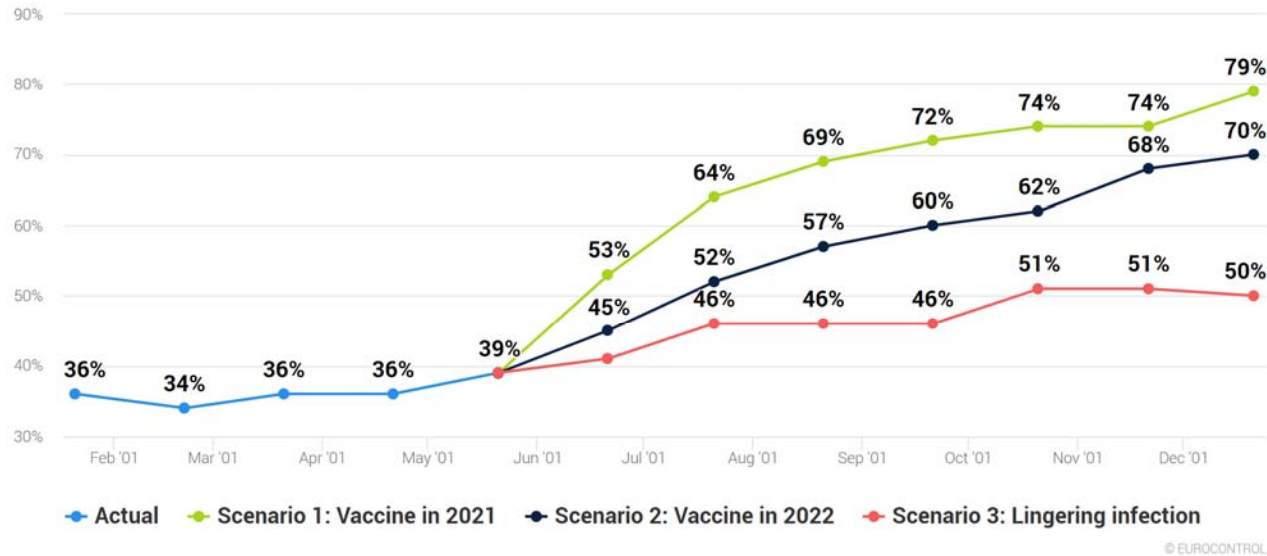
Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9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

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

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

EUROCONTROL Traffic Scenarios

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

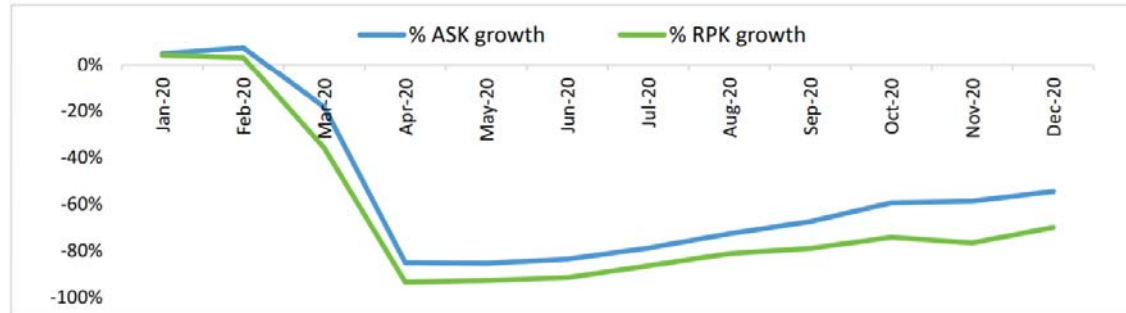
<https://www.eurocontrol.int/press-release/updated-eurocontrol-traffic-scenarios-2021-clear-hope-some-recovery-summer-and-beyond>

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

African Airlines' Passenger Revenue Loss

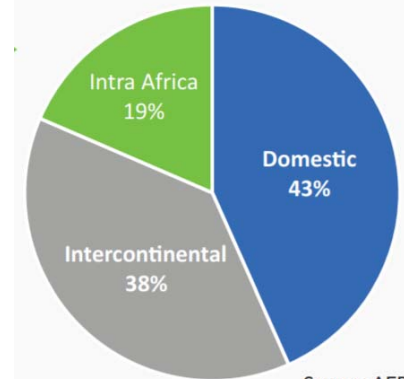


African airlines ASK and RPK growth



Source: AFRAA/OAG

African airlines passenger distribution 2020

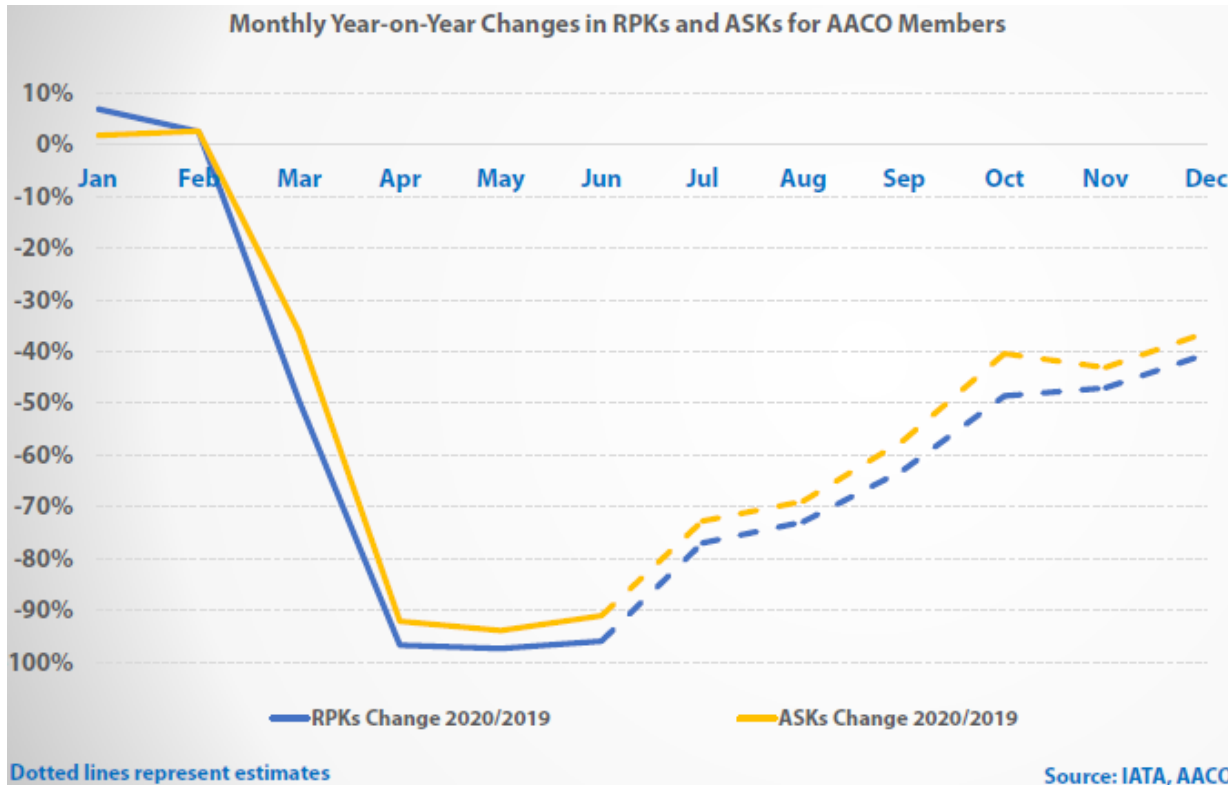


Source: AFRAA/OAG

<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

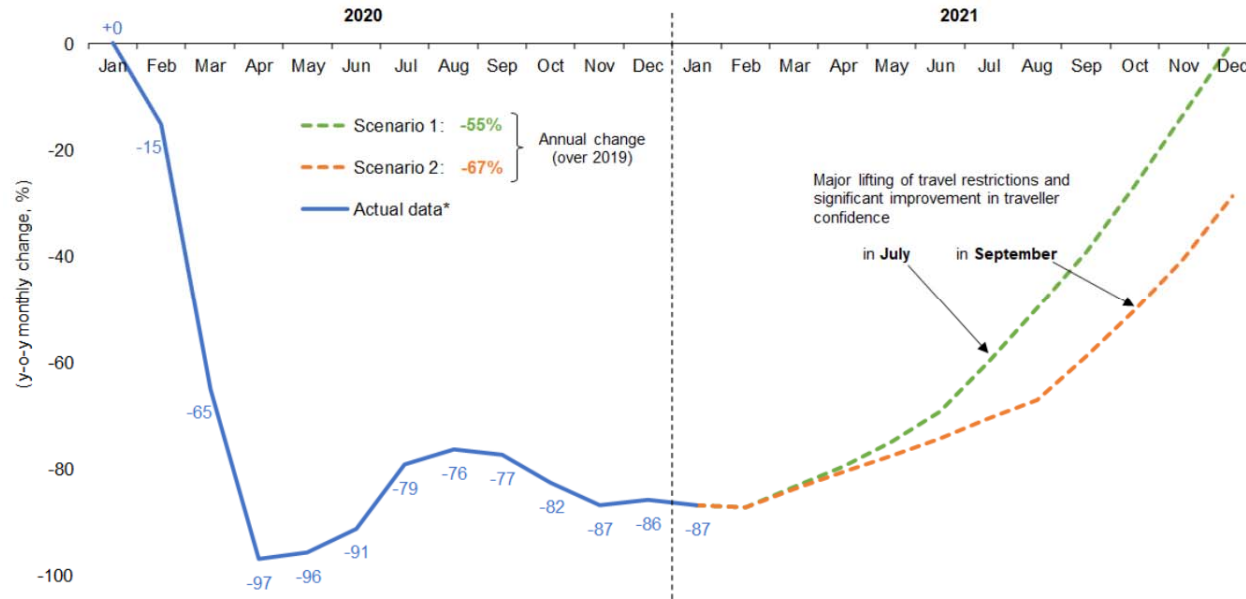


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<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%

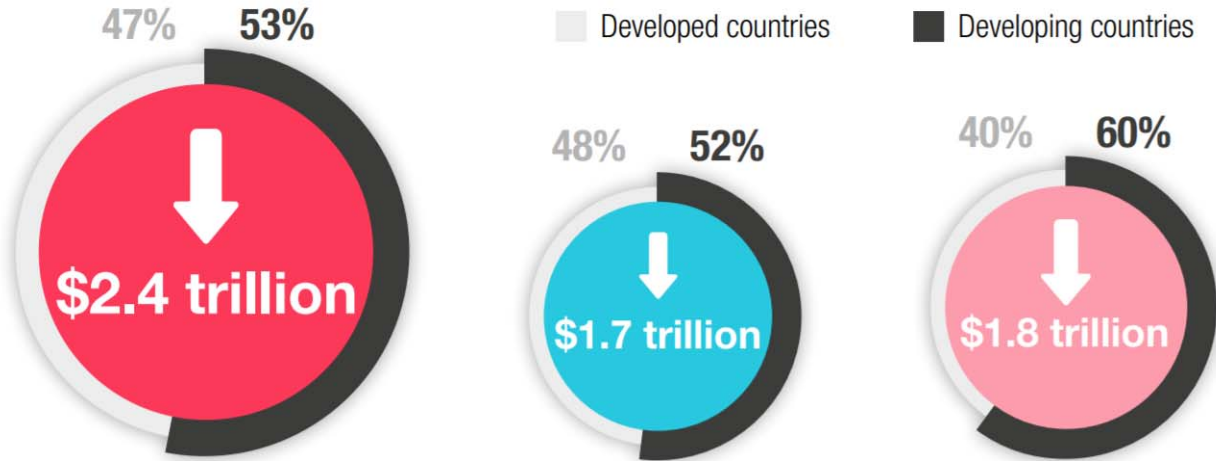
Source: UNWTO

* 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

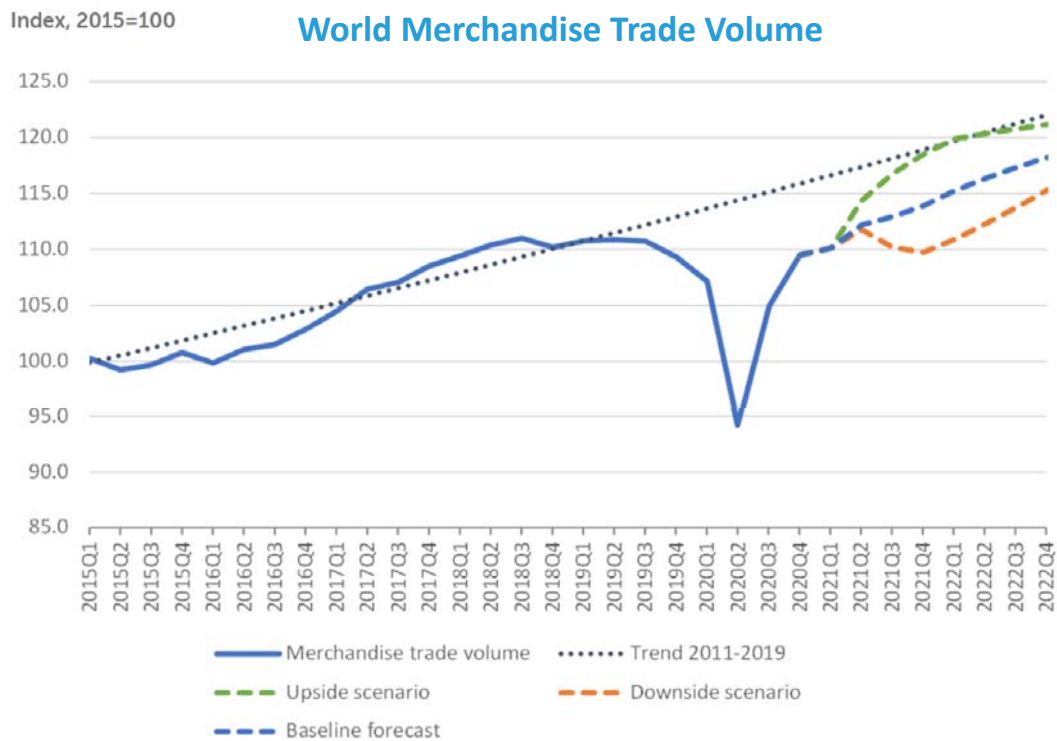


2020 forecasts – COVID-19 impact on travel and tourism sector

Region	Total Job Loss (million)			Total GDP Loss (USD billion*)		
	Best-Case	Baseline	Worst-Case	Best-Case	Baseline	Worst-Case
Africa	-7.6	-10.9	-17.4	-53	-75	-120
Asia/Pacific	-59.7	-69.3	-115.0	-980	-1,137	-1,888
Europe	-14.2	-18.4	-29.5	-771	-1,000	-1,608
Latin America/Caribbean	-5.9	-7.7	-12.4	-111	-143	-229
Middle East	-2.7	-3.4	-4.9	-99	-125	-179
North America	-8.1	-11.4	-18.2	-673	-955	-1,520
Total	-98.2	-121.1	-197.5	-2,686	-3,435	-5,543

Worst-case scenario: Current restrictions starting to ease from September for short-haul and regional travel, from October for mid-haul and from November for long-haul. **Baseline scenario:** Current restrictions starting to ease from June for regional travel, July for short-haul or regional travel; from August for mid-haul, and from September for long-haul. **Best-case scenario:** Current measures starting to ease from June for short-haul and regional travel; from July for mid-haul and from August for long-haul. * based on 2019 prices and exchange rates.

<https://wtcc.org/News-Article/More-than-197m-Travel-Tourism-jobs-will-be-lost-due-to-prolonged-travel-restrictions>



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

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

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



IMF & World Bank: Global economy contracted by -3.2% 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

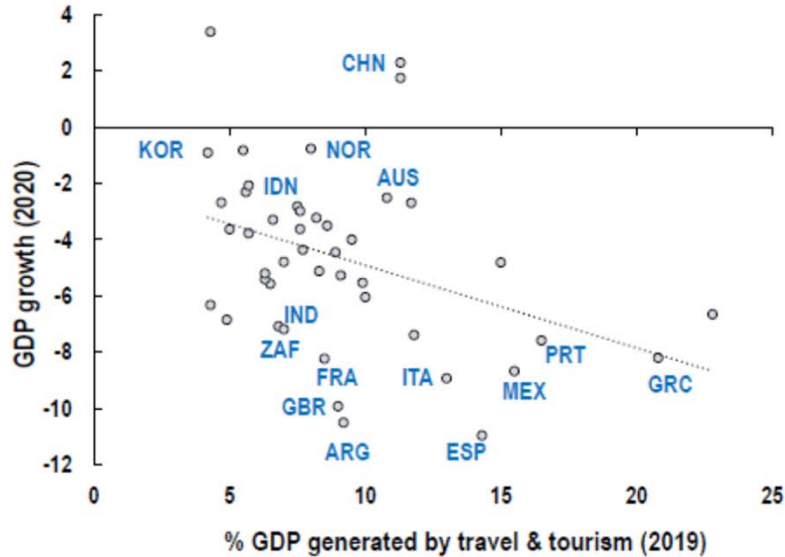
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.6	4.0			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.4	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.8	3.4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

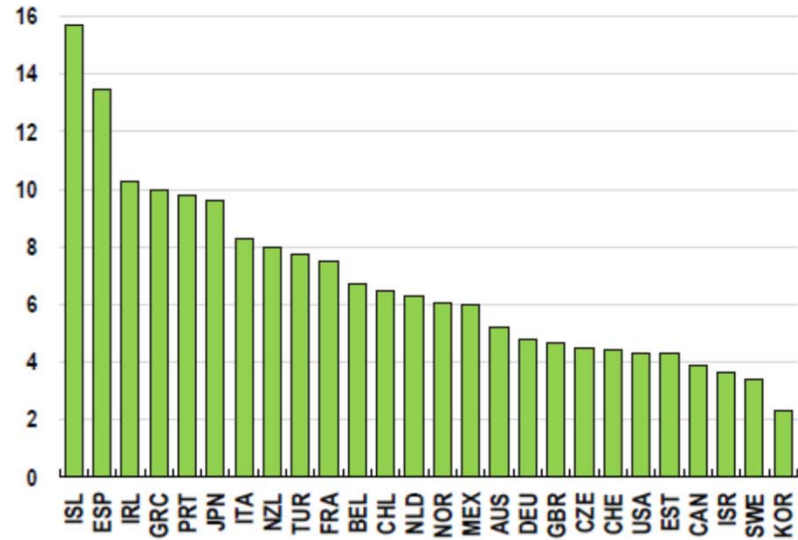
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

OECD: Travel and tourism sector are being hard hit

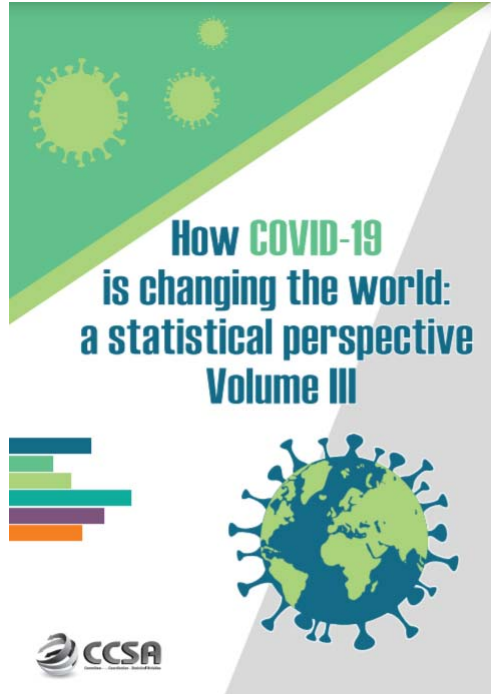
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism
% of total employment



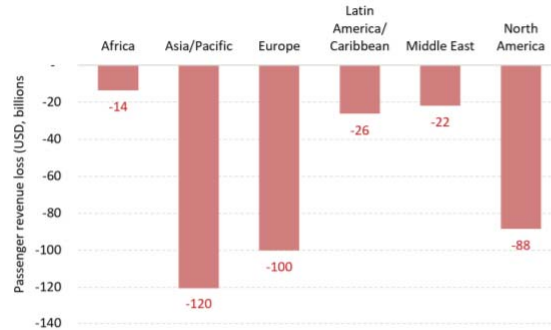
<https://www.oecd.org/economic-outlook/>



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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(APAC) Office
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THANK YOU

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

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

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