



# Global Strategy Summit 2009



## Can Global Air Transport Resume Growth?

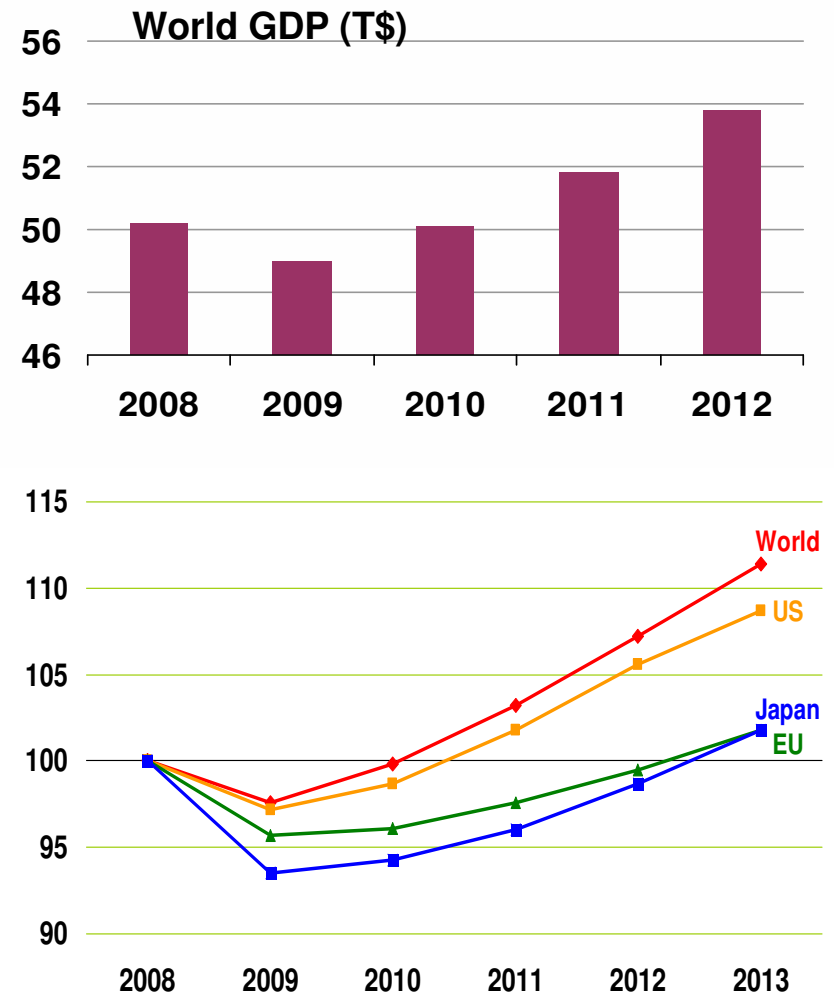


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# Economic downturn has reached bottom Recovery has begun

- **Slow global recovery**
- **Financial markets – new normal**
- **Significant regional variation**
  - **China / SE Asia leading**
  - **US recovery beginning H209**
  - **Europe / Japan lagging**
- **Indicators to watch**
  - **Consumer spending**
  - **Unemployment**
  - **Housing prices**

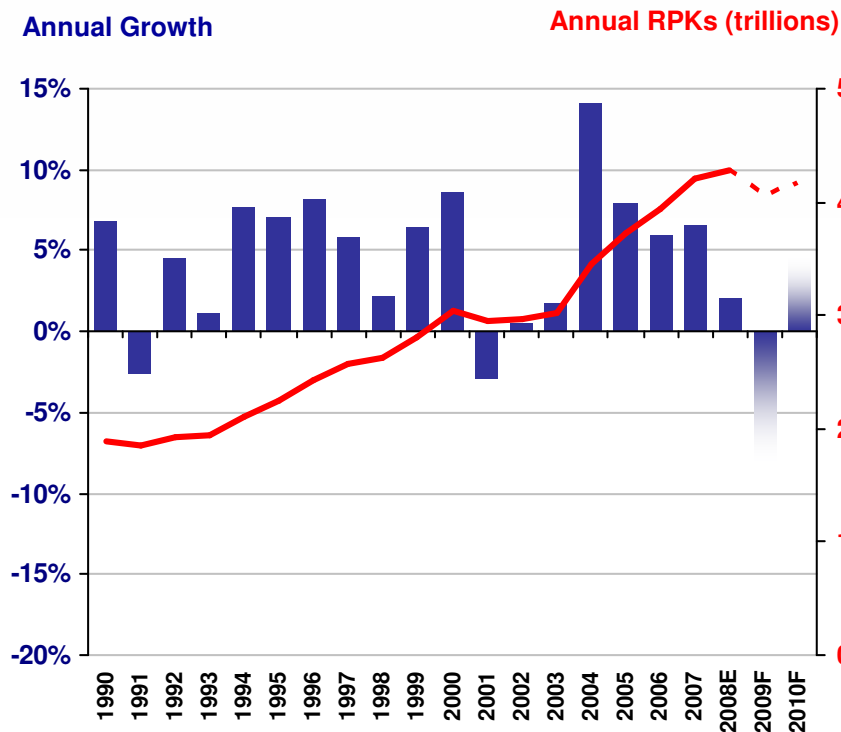
*Speed of recovery remains varied*



Source: Global Insight (August 2009 Interim Forecast, world = chain-wtd)

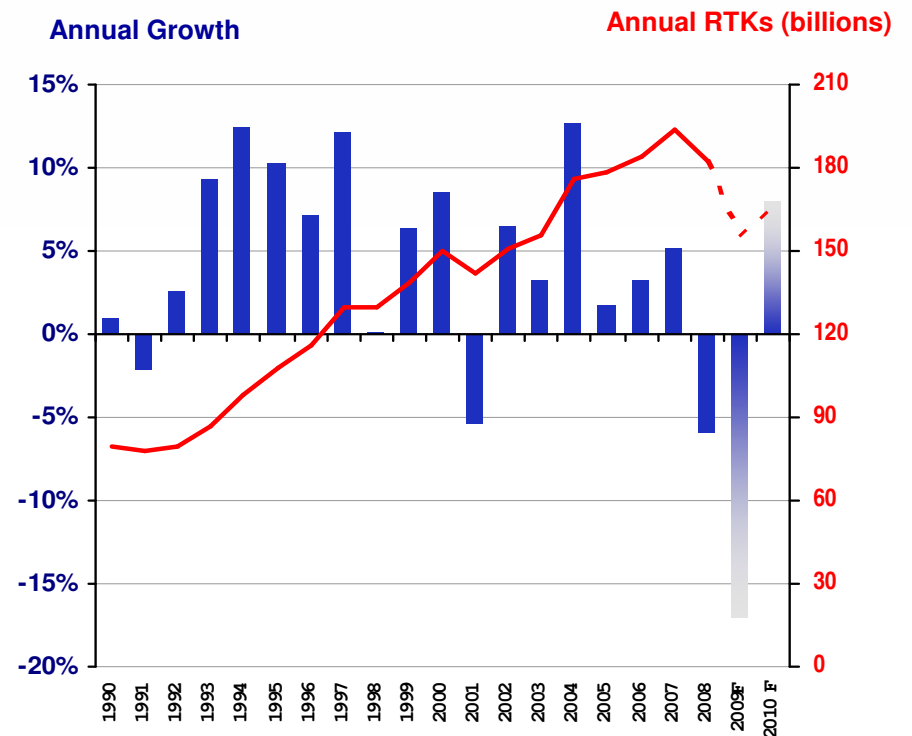
# Passenger and cargo market contracting in 2009

Passenger traffic contracting following four years of above trend growth



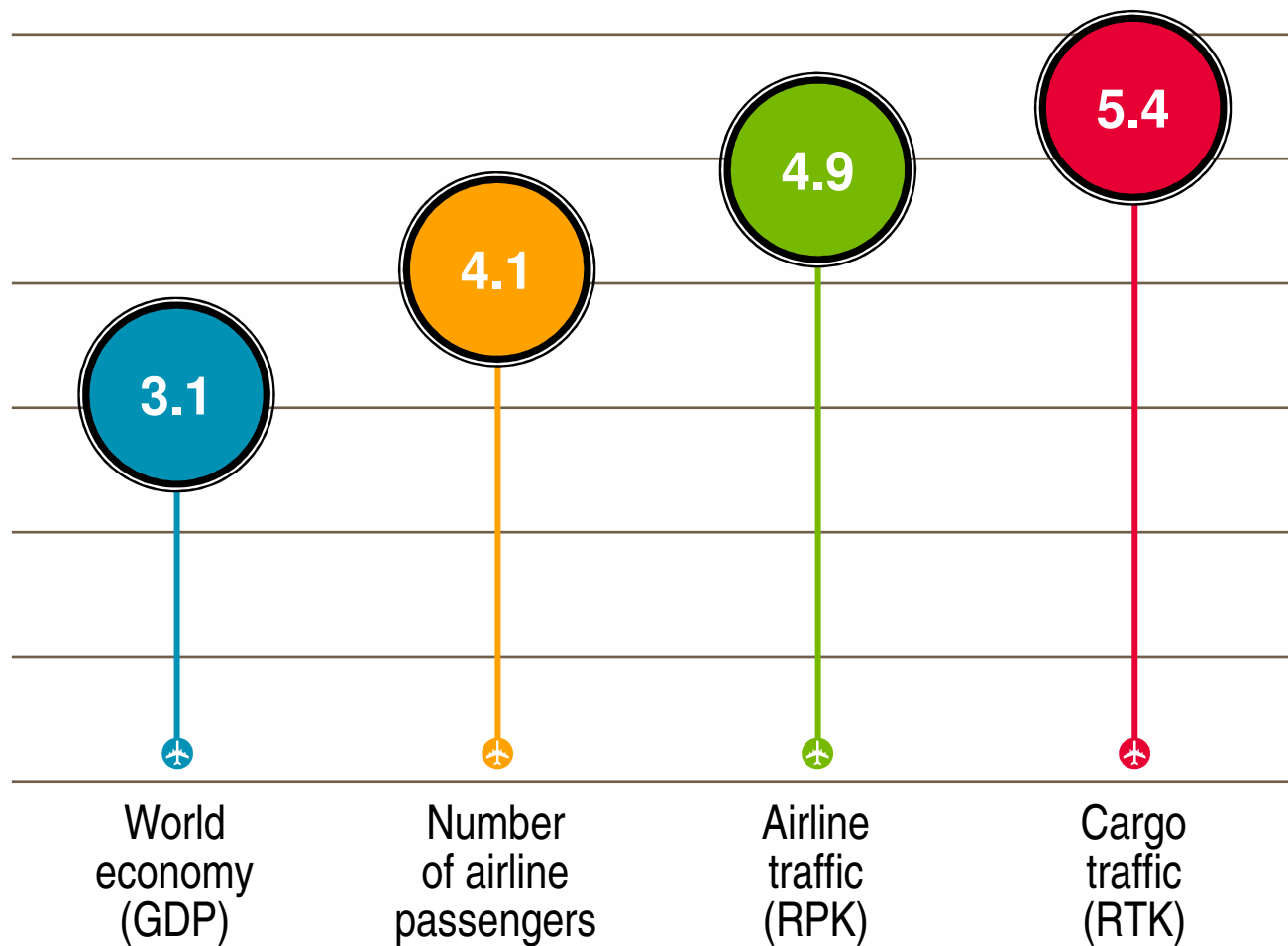
Historical data source: ICAO  
Forecasts: IATA, industry analysts

World air cargo is forecast to experience two consecutive years of decline for first time



# 20-year forecast: strong long-term growth

## MARKET GROWTH RATES



# Long term outlook

- **Despite the current climate, air traffic demand will return**
- **Airlines will continue to adapt to market realities**
- **Long-term air travel demand remains robust, due to underlying fundamentals;**
  - Economic growth,
  - World trade,
  - Tourism and VFR,
  - New airplane capabilities, and
  - Market liberalization
- **To ensure such a growth, the industry needs to address proactively and collectively the climate change challenges, and infrastructure capacity issues**



