



<http://www.icao.int/sustainability/Pages/Air-Traffic-Monitor.aspx>

GLOBAL KEY FIGURES

APR 2018
(versus APR 2017)

RPK ▲ +6.2% **ASK** ▲ +5.9% **FTK** ▲ +4.1% **LF**: 82.3% ▲ +0.3 pt

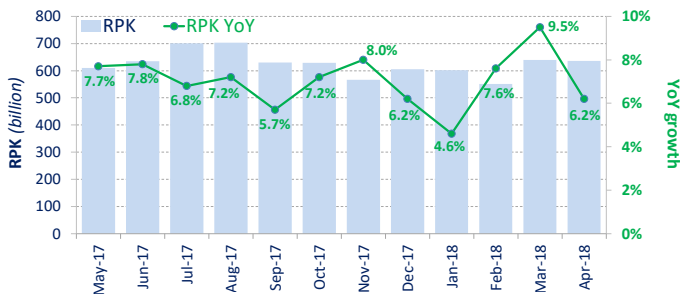
OUTLOOK* - MAY 2018
(versus MAY 2017)

ASK ▲ +6.2% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +6.2% YoY in April 2018, -3.3 percentage points lower from the growth in the previous month. This moderation was partly due to the timing of Easter which took place in mid-April in 2017. All regions slowed down in growth with the most significant decline observed in the Middle East. Asia/Pacific continued to be the fastest growing region with double-digit growth. This was followed by Latin America/Caribbean, however, grew at half the pace. Domestic traffic demand in India continued to be strong and rose by over +20.0%, followed by China.



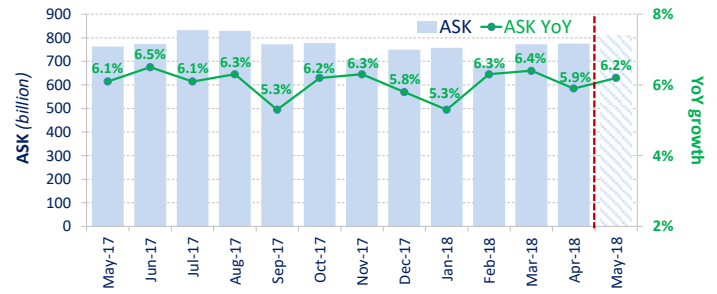
(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +5.9% YoY in April 2018, -0.5 percentage points lower than the growth in the previous month (+6.4%).

In response to the passenger traffic demand, the expansion of capacity is expected to be at +6.2% in May 2018.

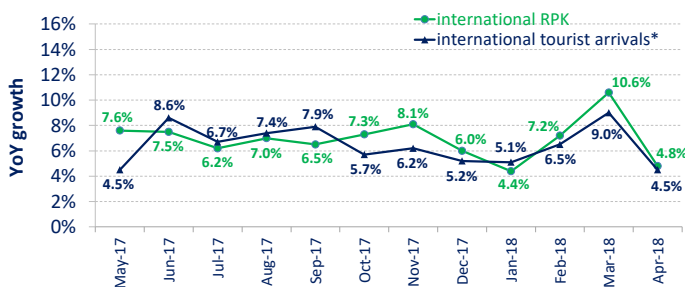


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +4.8% YoY in April 2018, -5.8 percentage points lower from the growth in the previous month. All regions posted deceleration in growth with North America experiencing the weakest performance. Asia/Pacific became the fastest growth for the first time of the year, followed by Latin America/Caribbean.

The growth of international tourist arrivals* followed a similar monthly trend.



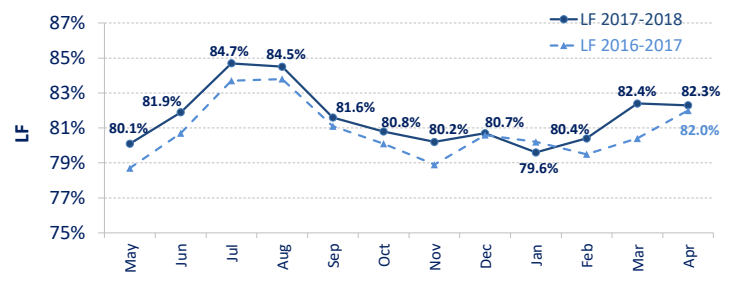
(Source: IATA, UNWTO)

*UNWTO Definition

Load Factor - LF

The passenger Load Factor reached 82.3% in April 2018, -0.1 percentage points lower than the LF recorded in the previous month.

As traffic growth outpaced the capacity expansion, the April LF was +0.3 percentage points higher than the rate in the same period in 2017.

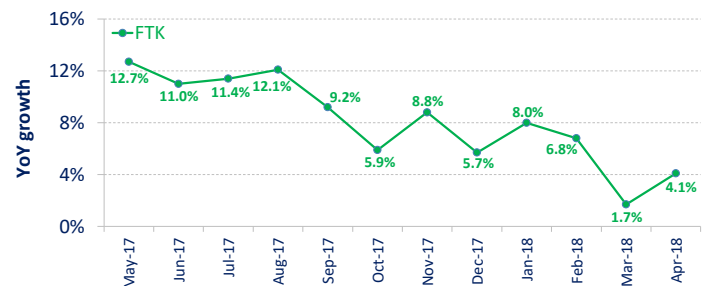


(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic grew by +4.1% YoY in April 2018, +2.4 percentage points higher than the growth in the previous month. Freight traffic growth picked up slightly in comparison to the distorted growth in March. All regions posted an improvement, with the exception of Latin America/Caribbean and North America. Latin America/Caribbean, however, continued to be the fastest growing region and was the only region posting double-digit increase. The two major regions with freight traffic, Asia Pacific and Europe, continued to experience moderated growth with the latter growing at the slowest pace among all regions. Freight traffic of Africa and the Middle East recovered and both grew at above the world average pace.



(Source: IATA)

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TOP 15 AIRPORTS (Ranked by aircraft departures, passengers and volume of freight)

APR 2018: +5.1%, +6.1%, and +3.1% YoY in terms of aircraft departures, passengers and freight for the Top 15

APR 18

Airports (ranking by number of departures)	Departures	YoY	Airports (ranking by number of passengers)	Passengers*	YoY	Airports (ranking by tonnes of freight)	Freight**	YoY
Atlanta GA, US (ATL)	37,597	↑ 5.0%	Atlanta GA, US (ATL)	4,506,265	↑ 8.0%	Hong Kong, CN (HKG)	418,000	↑ 5.0%
Chicago IL, US (ORD)	36,758	↑ 6.5%	Beijing, CN (PEK)	4,245,949	↑ 18.0%	Memphis TN, US (MEM)	351,357	↓ -0.1%
Los Angeles CA, US (LAX)	29,204	↑ 1.5%	Dubai, AE (DXB)	3,806,578	↓ -0.1%	Shanghai, CN (PVG)	317,476	↑ 2.8%
Dallas/Fort Worth TX, US (DFW)	27,106	↑ 4.9%	Los Angeles CA, US (LAX)	3,580,184	↑ 4.1%	Anchorage AK, US (ANC)	239,306	↑ 8.7%
Beijing, CN (PEK)	25,309	↑ 18.5%	Tokyo, JP (HND)	3,404,049	↑ 6.1%	Incheon, KR (ICN)	238,661	↑ 0.1%
Denver CO, US (DEN)	23,863	↑ 4.0%	Chicago IL, US (ORD)	3,313,666	↑ 5.1%	Dubai, AE (DXB)	216,333	↓ -0.7%
Charlotte NC, US (CLT)	23,858	↑ 1.3%	London, GB (LHR)	3,291,759	↓ -2.2%	Tokyo, JP (NRT)	201,200	↑ 4.8%
Amsterdam, NL (AMS)	21,675	↓ -0.2%	Shanghai, CN (PVG)	3,178,891	↑ 11.6%	Taipei, CN (TPE)	189,209	↑ 3.6%
Frankfurt, DE (FRA)	21,461	↑ 8.4%	Hong Kong, CN (HKG)	3,153,500	↑ 0.9%	Louisville KY, US (SDF)	183,866	↓ 0.0%
Shanghai, CN (PVG)	21,192	↑ 3.6%	Amsterdam, NL (AMS)	3,011,968	↑ 3.1%	Miami FL, US (MIA)	180,096	↑ 2.8%
New Delhi, IN (DEL)	20,102	↑ 10.9%	Istanbul, TR (IST)	2,981,791	↑ 10.7%	Singapore, SG (SIN)	179,400	↑ 4.5%
London, GB (LHR)	19,997	↑ 0.8%	New Delhi, IN (DEL)	2,931,932	↑ 16.8%	Frankfurt, DE (FRA)	179,012	↑ 1.5%
Istanbul, TR (IST)	19,684	↑ 2.2%	Guangzhou, CN (CAN)	2,902,566	↑ 9.9%	Doha, QA (DOH)	177,592	↑ 9.3%
Jakarta, ID (CGK)	19,534	↑ 8.6%	Paris, FR (CDG)	2,877,159	↓ -3.5%	Beijing, CN (PEK)	172,418	↑ 5.5%
Guangzhou, CN (CAN)	19,321	↑ 3.1%	Frankfurt, DE (FRA)	2,871,877	↑ 5.8%	Los Angeles CA, US (LAX)	169,635	↑ 1.6%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a growth of **+5.1%** YoY. All the Top 15 airports posted YoY increases, except for **Amsterdam** with a slight decline of **-0.2%**. The strongest growth in operations was recorded by **Beijing (+18.5%)**, owing to the comparison with the low traffic in the same period of the previous year.

In terms of **passengers**, the Top 15 airports reported a growth of **+6.1%** YoY. The majority of the Top 15 airports reported YoY increases with four airports posting double-digit growth. **Atlanta** retained the 1st position with a growth of **+8.0%**. **Beijing** recorded the strongest growth within the Top 15 by **+18.0%**, followed by **New Delhi (+16.8%)**. **Paris** posted the biggest decline by **-3.5%**.

In terms of **freight**, the Top 15 airports reported a growth of **+3.1%** YoY. After experiencing a sluggish growth in March, freight traffic showed improvements with twelve airports posting YoY increases. The most significant increase was recorded by **Doha (+9.3%)**, followed by **Anchorage (+8.7%)**. Minor decline was posted by **Dubai (-0.7%)** and **Memphis (-0.1%)**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

APR 2018: +5.4% YoY in terms of RPK for the Top 15

APR 18

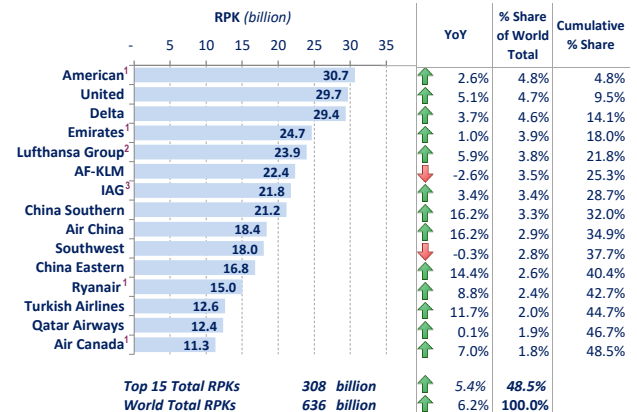
In terms of RPK, the Top 15 airline groups accounted for 48.5% of world total RPK in April 2018, and grew by **+5.4%** YoY. This growth was -0.8 percentage points lower than the world average on scheduled services. All the Top 15 airline groups posted YoY increases, except for AF-KLM and Southwest.

American ranked 1st and grew by **+2.6%**. **United** continued to record the strongest growth among the Top 3 airlines at **+5.1%**, and ranked over **Delta** becoming 2nd. For the first time of the year, **Southwest** experienced a YoY decline of **-0.3%** in traffic, and dropped 1 position down to 10th.

Emirates remained at 4th with a moderate YoY growth of **+1.0%**. **Qatar Airways** ranked 2 positions down to 14th with a minor increase of **+0.1%** compared to the previous year.

AF-KLM posted a **-2.6%** decline and went down 1 position to 6th due to strikes while **Lufthansa** improved 1 position to 5th with a growth of **+5.9%**. **IAG** improved 1 position to 7th albeit with a moderate growth of **+3.4%**. **Turkish Airlines** continued to grow double-digitally by **+11.7%**, and ranked 1 position up to 13th.

Major airlines in Asia/Pacific posted strong growth, with the three Chinese airlines recording the strongest growth among the Top 15. **China Southern** and **Air China** recorded the fastest growth by **+16.2%**, and ranked 8th and 9th, respectively. **China Eastern** grew by **+14.4%** and ranked at 11th.



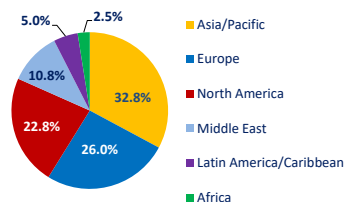
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

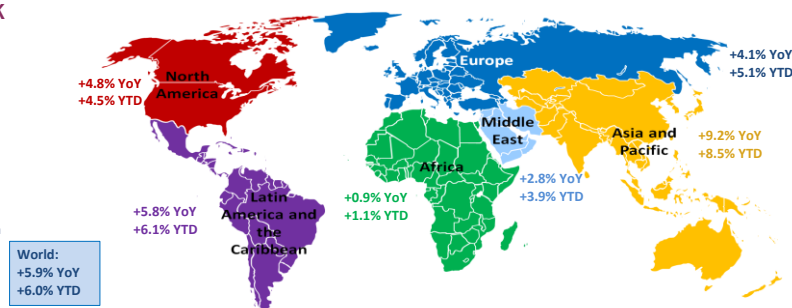
APR 2018: +5.9% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

Note: Total scheduled services



All regions, posted an expansion in capacity in April 2018 with a **+5.9%** YoY increase in capacity worldwide. All regions, except for **Asia/Pacific** and **North America**, decelerated in capacity growth. **Asia/Pacific** continued to record the fastest capacity expansion, followed by **Latin America/Caribbean**.

Africa and the Middle East experienced the slowest capacity expansion.

* Embarked Passengers ** Loaded and Unloaded Freight in Tonnes 1. ICAO estimates 2. Lufthansa Airlines, Eurowings, SWISS, Austrian Airlines, Brussels Airlines, Sun Express, and Lufthansa Cargo 3. British Airways, Iberia, and Vueling

ACRONYMS: ACI: Airports Council International; ASK: Available Seat-Kilometres; IATA: International Air Transport Association; FTK: Freight Tonne-Kilometres; LF: Passenger Load Factor; OAG: Official Airline Guide; RPK: Revenue Passenger-Kilometres; UNWTO: World Tourism Organization; YoY: Year-on-year; YTD: Year-to-date.