ICAO

ECONOMIC DEVELOPMENT

JAN 2021: Air Transport Monthly Monitor

World Results and Analyses for NOV 2020. Total scheduled services (domestic and international).

Air Transport Bureau
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http://www.icao.int/sustainability/Pages/Air-Traffic-Monitor.aspx

GLOBAL KEY FIGURES

NOV 2020
(versus NOV 2019)

RPK ▼ -70.3% **ASK** ▼ -58.6% **FTK** ▼ -6.6% **LF**: 58.0% ▼ -2.2 pt

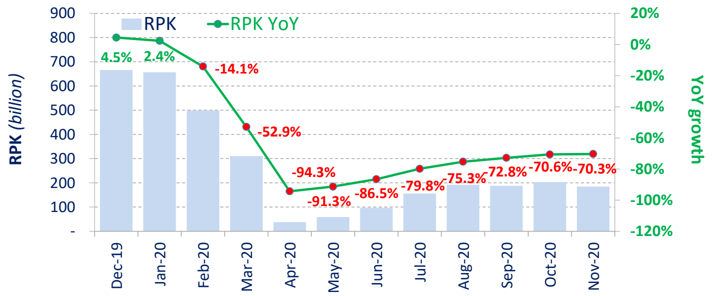
OUTLOOK* - DEC 2020
(versus NOV 2019)

ASK ▼ -55.7% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic fell by -70.3% YoY in November 2020, +0.3 percentage point up from the decline in the previous month. Air travel recovery was hampered by the resurgence in outbreaks and the resulting reimposition of restrictions. The impact on regions was a mix. Whereas Europe recorded a deterioration in traffic, other regions ticked up somewhat with Latin America/Caribbean showing the fastest improvements. Domestic travel recovery in China continued to be the best performing market albeit with a slight slowdown.



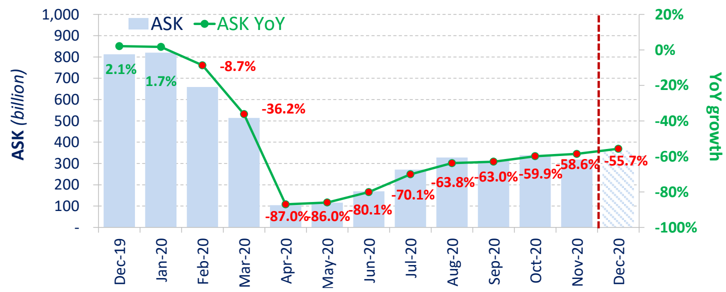
(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide fell by -58.6% YoY in November 2020, +1.3 percentage points up from the decline in the previous month (-59.9%).

Approaching the end of year travel period, airlines are expected to add more capacity. As a result, capacity contraction in December would ease to -55.7% YoY.

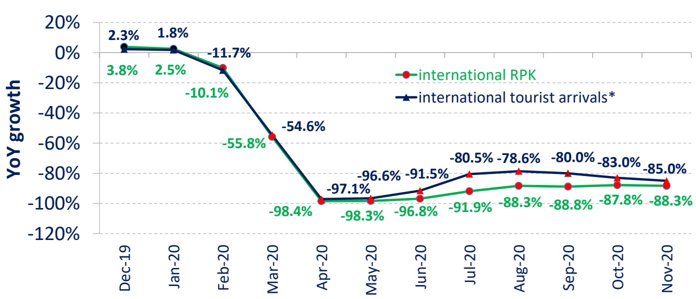


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic fell by -88.3% YoY in November 2020, -0.5 percentage point down from the decline in the previous month. Recovery in international travel further weakened mainly due to the larger fall in Intra-Europe traffic.

The international tourist arrivals also remained stagnant and followed a similar trend as international passenger traffic.

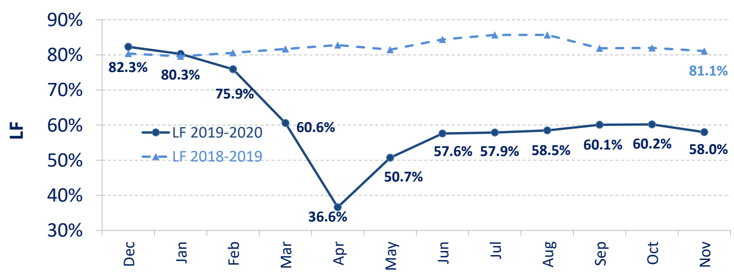


*UNWTO Definition (Source: IATA, UNWTO)

Load Factor - LF

The passenger Load Factor reached 58.0% in November 2020, -2.2 percentage points lower than the previous month.

As the decline in air travel demand was deeper than capacity cut, the November LF was -23.1 percentage points lower than the rate in the same period of 2019.

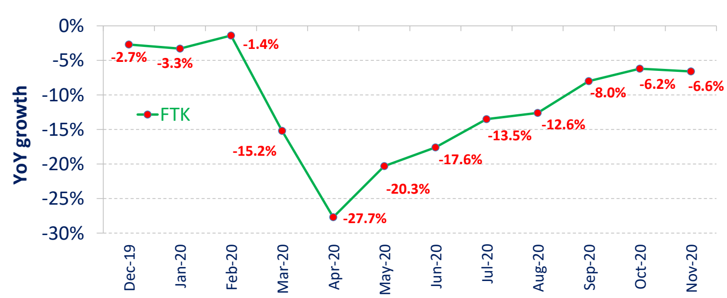


(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic reported a decline of -6.6% YoY in November 2020, -0.4 percentage point down from the fall in the previous month. Air cargo recovery softened slightly as the virus resurgence had affected demand in certain markets. On the other hand, demand in air cargo in November also benefitted from the peak e-commerce events such as Black Friday and Double 11. Overall, recovery in air cargo stalled since the improvements in Asia/Pacific were offset by the setbacks in other regions, particularly in Latin America/Caribbean and Europe. Nevertheless, expectations for December remains optimistic as the economic recovery will likely continue and the consumer consumption during holiday shopping season will also be supportive.



(Source: IATA)

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.

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

NOV 2020: -25.3%, -38.4%, and +6.0% YoY in terms of aircraft departures, passengers and freight for the Top 15

NOV 20

Airports (ranking by number of departures)	Departures	YoY
Atlanta GA, US (ATL)	24,531	-30.9%
Dallas/Fort Worth TX, US (DFW)	22,519	-24.3%
Chicago IL, US (ORD)	21,652	-42.5%
Guangzhou, CN (CAN)	20,139	-2.5%
Denver CO, US (DEN)	19,765	-21.5%
Charlotte NC, US (CLT)	16,323	-32.3%
Beijing, CN (PEK)	16,078	-34.2%
Shenzhen, CN (SZX)	15,517	-1.7%
Los Angeles CA, US (LAX)	15,375	-43.7%
Chengdu, CN (CTU)	15,180	0.6%
Shanghai, CN (PVG)	15,167	-26.7%
Phoenix AZ, US (DVT)	15,008	-18.2%
Kunming, CN (KMG)	13,847	-2.7%
Phoenix AZ, US (PHX)	13,531	-25.7%
Seattle WA, US (SEA)	12,786	-28.4%

Airports (ranking by number of passengers)	Passengers*	YoY
Guangzhou, CN (CAN)	2,506,689	-19.3%
Chengdu, CN (CTU)	2,164,602	-5.8%
Beijing, CN (PEK)	2,045,021	-49.1%
Shenzhen, CN (SZX)	1,971,530	-10.9%
Atlanta GA, US (ATL)	1,743,955	-59.9%
Kunming, CN (KMG)	1,721,439	-10.2%
Dallas/Fort Worth TX, US (DFW)	1,706,587	-43.1%
Shanghai, CN (SHA)	1,601,236	-17.6%
Tokyo, JP (HND)	1,540,025	-59.3%
Hangzhou, CN (HGH)	1,501,558	-7.4%
Denver CO, US (DEN)	1,434,346	-45.9%
New Delhi, IN (DEL)	1,253,324	-60.4%
Shanghai, CN (PVG)	1,240,550	-58.3%
Xi'An, CN (XIY)	1,214,297	-35.4%
Jeju, KR (CJU)	1,190,418	-12.5%

Airports (ranking by tonnes of freight)	Freight**	YoY
Hong Kong SAR, CN (HKG)	431,000	-2.1%
Memphis TN, US (MEM)	378,049	6.6%
Shanghai, CN (PVG)	349,174	3.3%
Anchorage AK, US (ANC)	300,748	19.3%
Incheon, KR (ICN)	256,470	5.5%
Louisville KY, US (SDF)	233,710	3.8%
Taipei, CN (TPE)	219,270	10.7%
Doha, QA (DOH)	207,849	4.8%
Chicago IL, US (ORD)	203,850	35.6%
Los Angeles CA, US (LAX)	197,835	15.5%
Tokyo, JP (NRT)	195,932	3.1%
Miami FL, US (MIA)	192,653	10.0%
Dubai, AE (DXB)	188,109	-14.4%
Frankfurt, DE (FRA)	186,497	6.0%
Guangzhou, CN (CAN)	165,782	0.1%

__Note__: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a combined fall of **-25.3%** YoY. The Top 15 list was still dominated by US and Chinese airports. **Chengdu** became the only airport reporting positive growth (**+0.6%**), and for the third consecutive month. **Atlanta** ranked **1st** with **-30.9%** decline, followed by **Dallas/Fort Worth** and **Chicago**.

In terms of **passengers**, the Top 15 airports posted a total fall of **-38.4%** YoY. The majority of the Top 15 airports were in Asia/Pacific, with over half being Chinese airports. **Guangzhou** retained the **1st** place, followed by **Chengdu** and **Beijing**. Significant improvement was observed in **Tokyo** supported by the domestic Go To Travel campaign. New Delhi, Jeju and three US airports also ranked in the Top 15.

In terms of **freight**, the Top 15 airports reported a YoY increase of **+6.0%**, recording sixth consecutive monthly growth since June. Only two airports, **Hong Kong** and **Dubai**, posted declines. The former, however, overtook Memphis and became **1st**. The strongest expansion was recorded by **Chicago** **(+35.6%)**, followed by **Anchorage (+19.3%)**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

NOV 2020: -63.0% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for 58.4% of the world's total RPK in November 2020 and declined by -63.0% YoY. This decline was 7.3 percentage points smaller than the fall in world's average RPK, with all airlines in the Top 15 posting contractions.

Top 15 ranking fluctuated in the month of November due to the uneven impact of the renewed outbreaks on air travel recovery across regions.

China Southern, Air China, and **China Eastern** retained the Top 3 positions and demonstrated the most resilience within the Top 15, albeit with slight moderation. **Hainan Airlines** climbed up one position to **8th** while maintaining a similar level of traffic as the previous month.

Four US airlines, **American**, **United**, **Delta** and **Southwest**, occupied the places of **4th** to **7th**, with YoY traffic decline ranging from -58 to -67% – slight improvements from October owing to the increased travel during Thanksgiving holidays. **Southwest** ranked one position up to **7th**, improving faster than the other three US airlines.

Airlines in Europe saw further deterioration in traffic recovery, impacted by the surge in COVID-19 cases and the associated more strict measures. Five airlines in the region ranked between **9th** and **13th**. **AF-KLM** dropped two positions to **9th**, whereas the others stayed relatively stable.

For the first time since April 2020, **Emirates** and **LATAM** reappeared in the Top 15, and ranked at **14th** and **15th**, respectively.

NOV 20

Airline group	RPK *(billion)*	YoY	% Share of World Total	Cumulative % Share
China Southern	16.2	-29.3%	8.8%	8.8%
Air China	11.5	-38.5%	6.2%	15.0%
China Eastern	10.5	-42.0%	5.7%	20.7%
American[1]	10.2	-60.3%	5.5%	26.2%
United[1]	9.6	-62.9%	5.2%	31.4%
Delta[1]	9.2	-66.8%	5.0%	36.4%
Southwest[1]	7.1	-58.1%	3.9%	40.2%
Hainan Airlines	6.5	-47.8%	3.5%	43.7%
AF-KLM[1]	5.8	-74.1%	3.2%	46.9%
Aeroflot	4.1	-64.0%	2.2%	49.1%
IAG[1]	4.1	-81.2%	2.2%	51.4%
Turkish Airlines	3.7	-69.9%	2.0%	53.4%
Lufthansa Group[1]	3.2	-85.3%	1.7%	55.1%
Emirates	3.1	-86.6%	1.7%	56.8%
LATAM Airlines Group	3.1	-70.6%	1.7%	58.4%
Top 15 Total RPKs	*108 billion*	*-63.0%*	*58.4%*	
World Total RPKs	*185 billion*	*-70.3%*	*100.0%*	

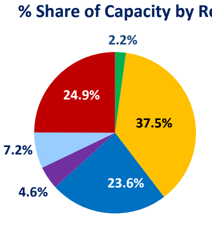
(Source: ICAO, airlines' websites)

__Note__: Total scheduled and non-scheduled services

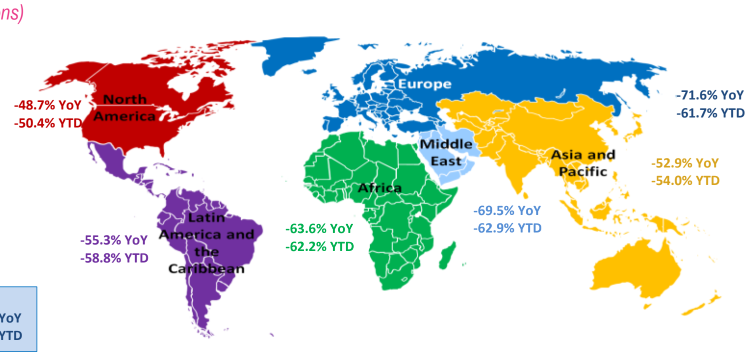
CAPACITY BY REGION *(ICAO Statistical Regions)*

NOV 2020: -58.6% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)
__Note__: Total scheduled services



Worldwide capacity contracted by -58.6% YoY in November 2020. All regions saw increases in capacity, except for Europe where further reduction was shown, severely impacted by the elevated infection rates.

The fastest increase in capacity was recorded by Latin America/Caribbean and North America; the latter also showed the smallest capacity declines among all regions.

* Embarked Passengers ** Loaded and Unloaded Freight in Tonnes 1. ICAO estimates

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