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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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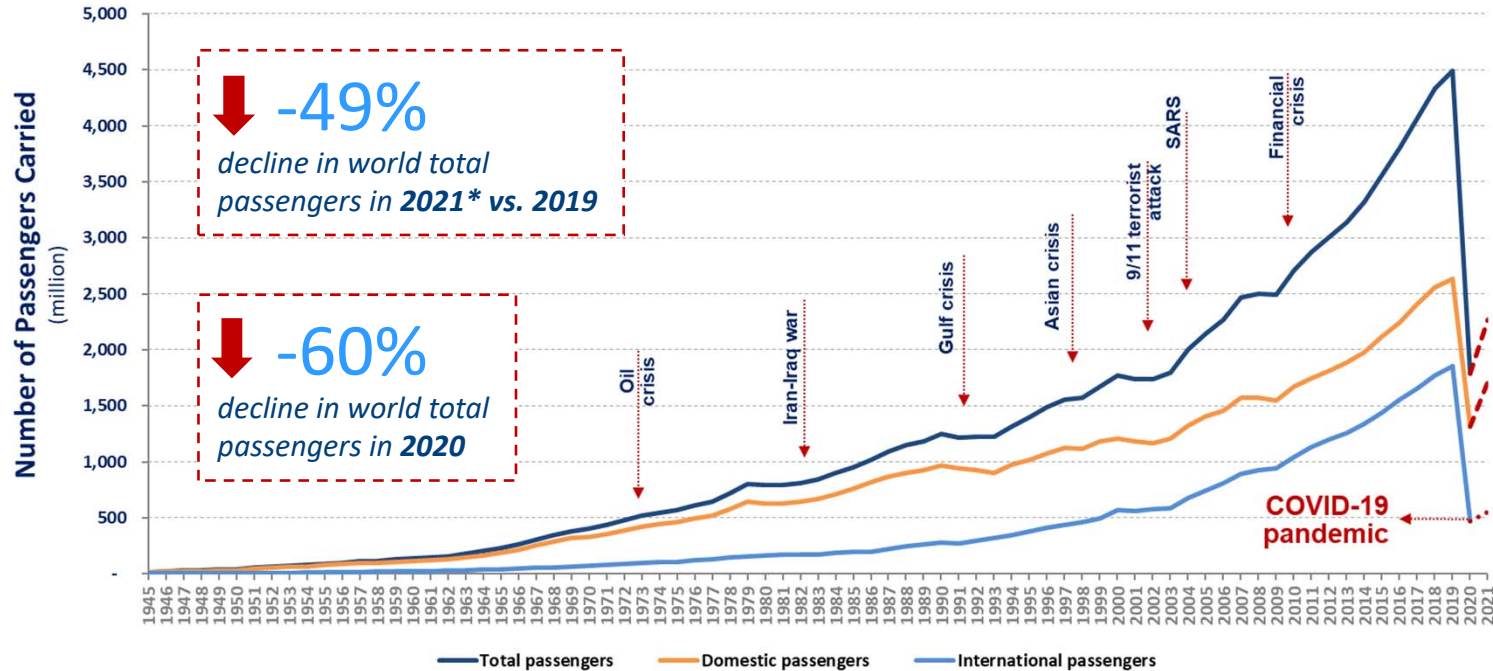


## Executive Summary: Economic Impact in Brief

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 **40% of seats offered by airlines**
- Overall reduction of **2,209 to 2,215 million passengers (-49%)**
- Approx. **USD 324 to 325 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 **1,347 to 1,350 million passengers (-73%)**
- Approx. **USD 252 billion loss** of gross operating revenues of airlines

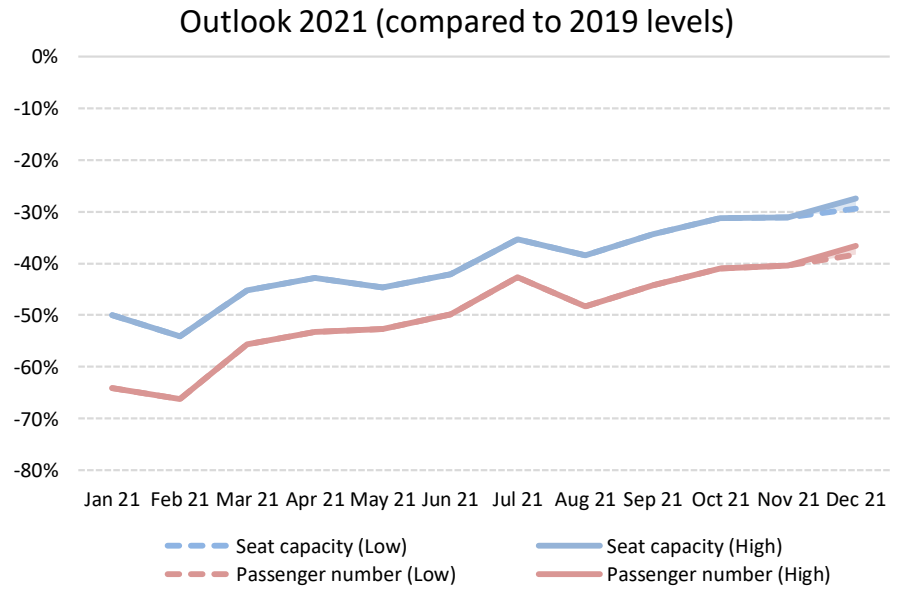
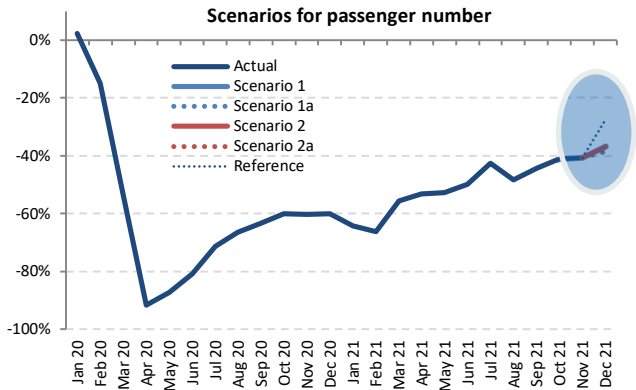
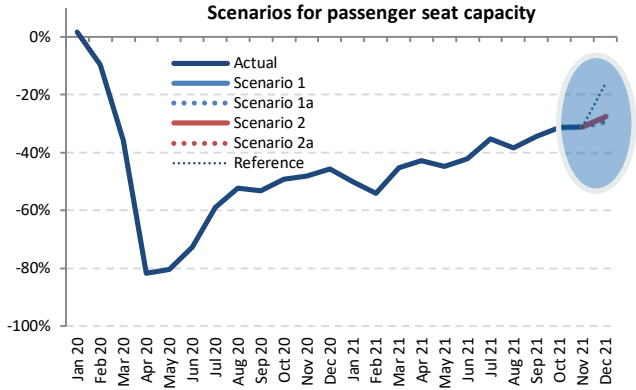
## Domestic passenger traffic (2020, vs. 2019)

- 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 **24% of seats offered by airlines**
- Overall reduction of **863 to 865 million passengers (-33%)**
- Approx. **USD 72 to 73 billion loss** of gross operating revenues of airlines

# Year 2021 outlook: Due to uncertainty, consider 4 different paths

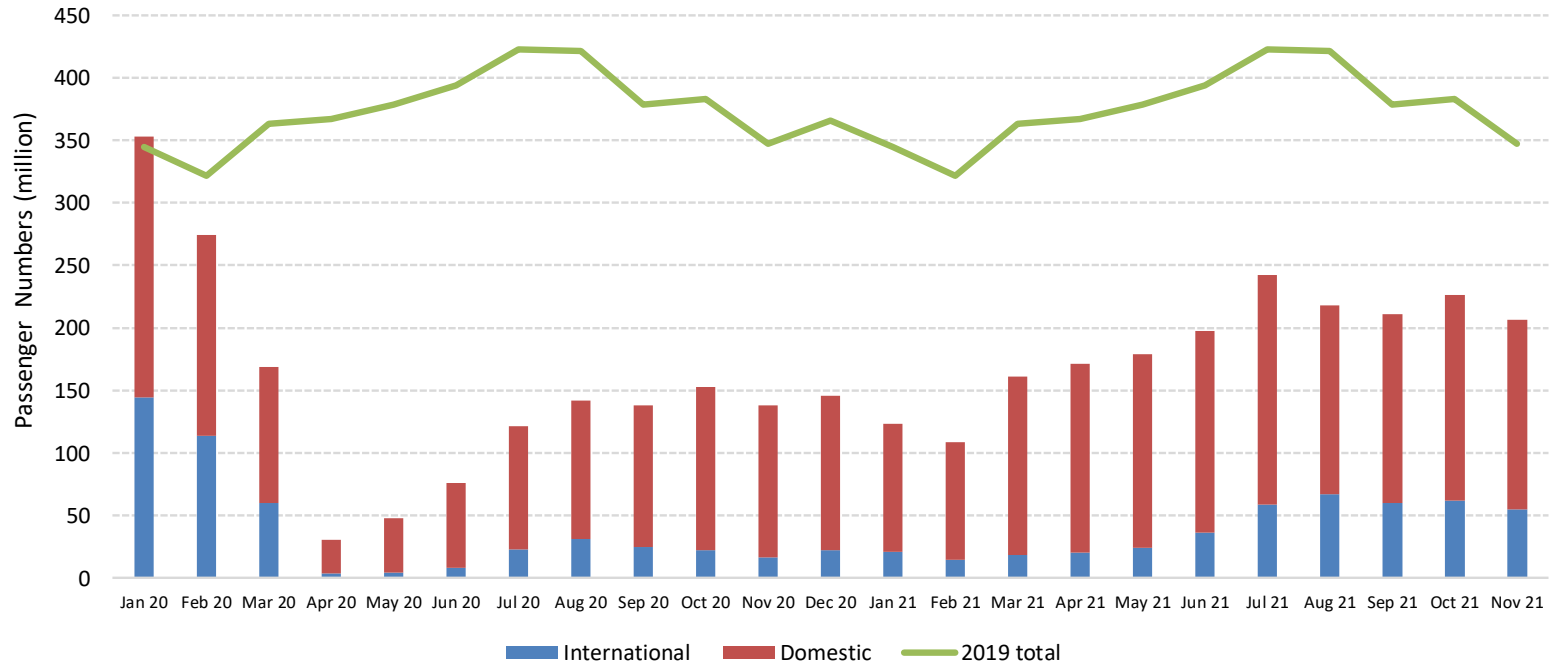


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.



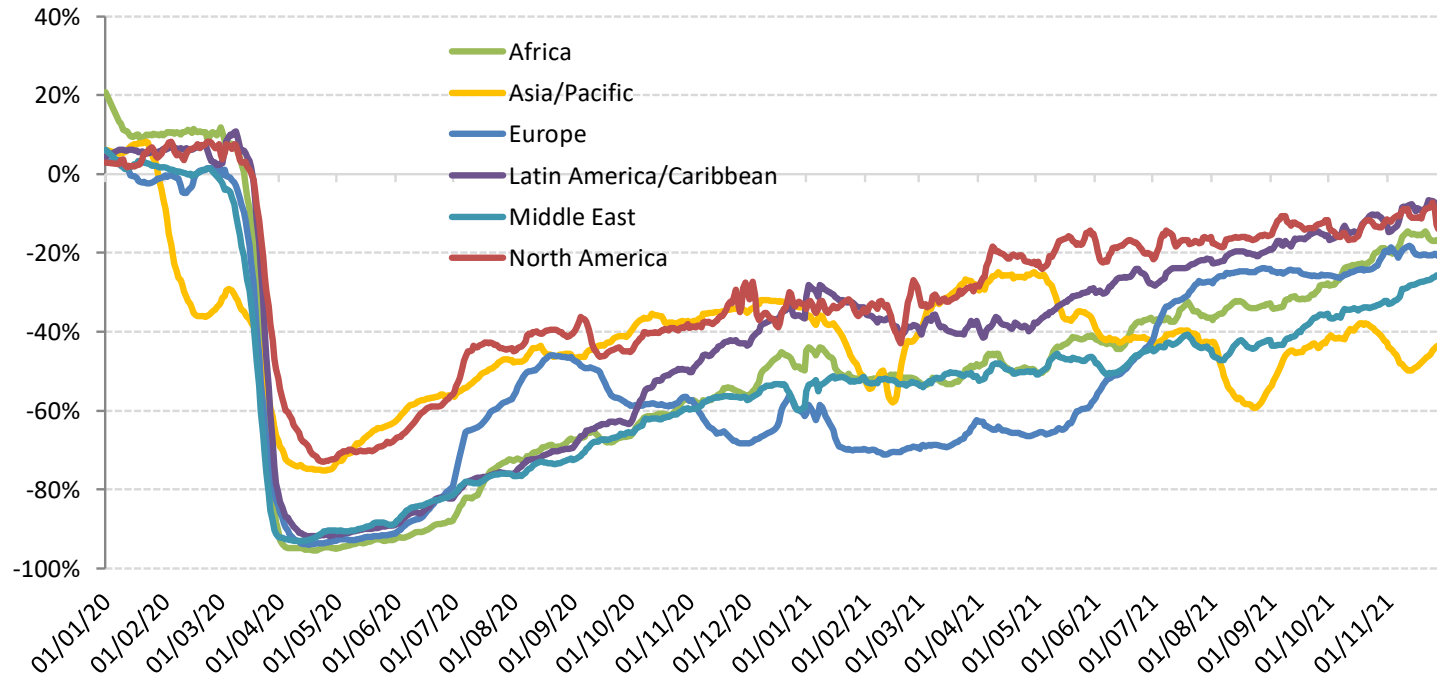
# Moderate recovery in domestic travel while international travel remained stagnant

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



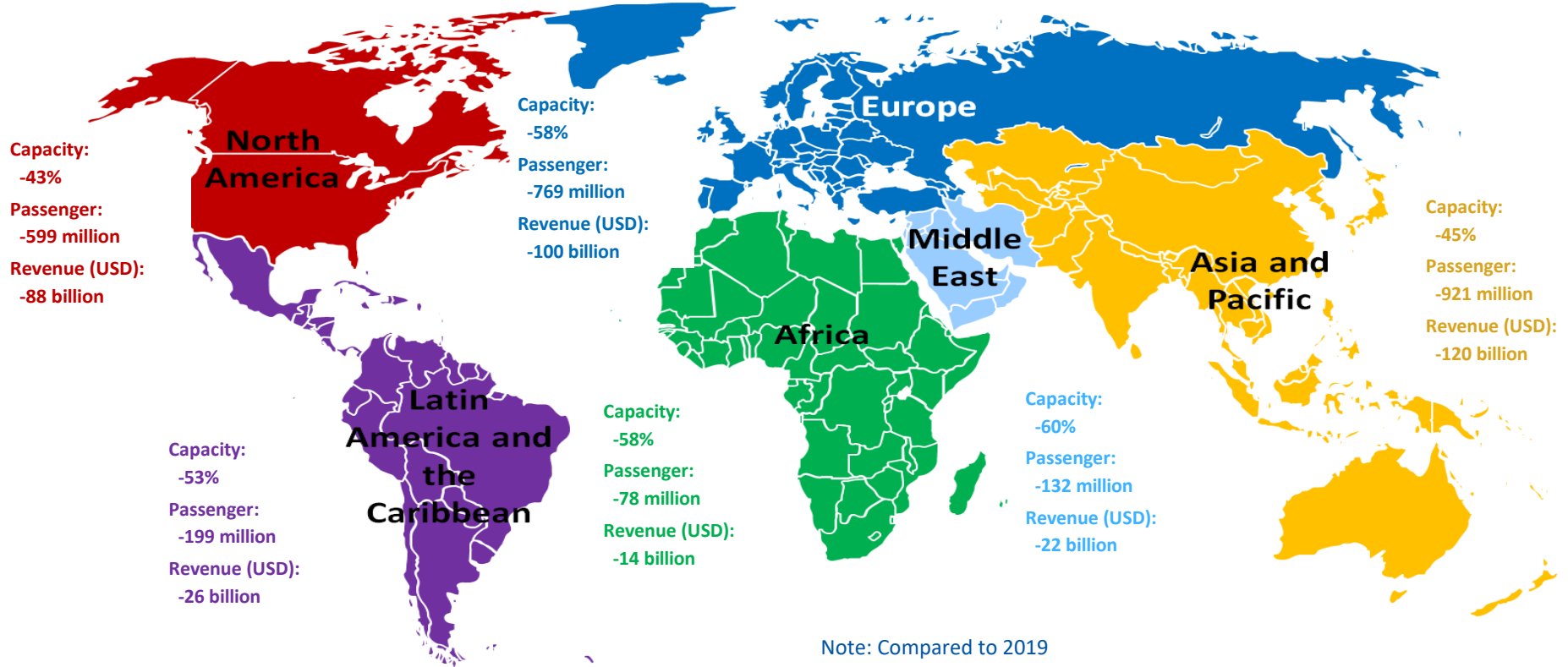


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





# 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

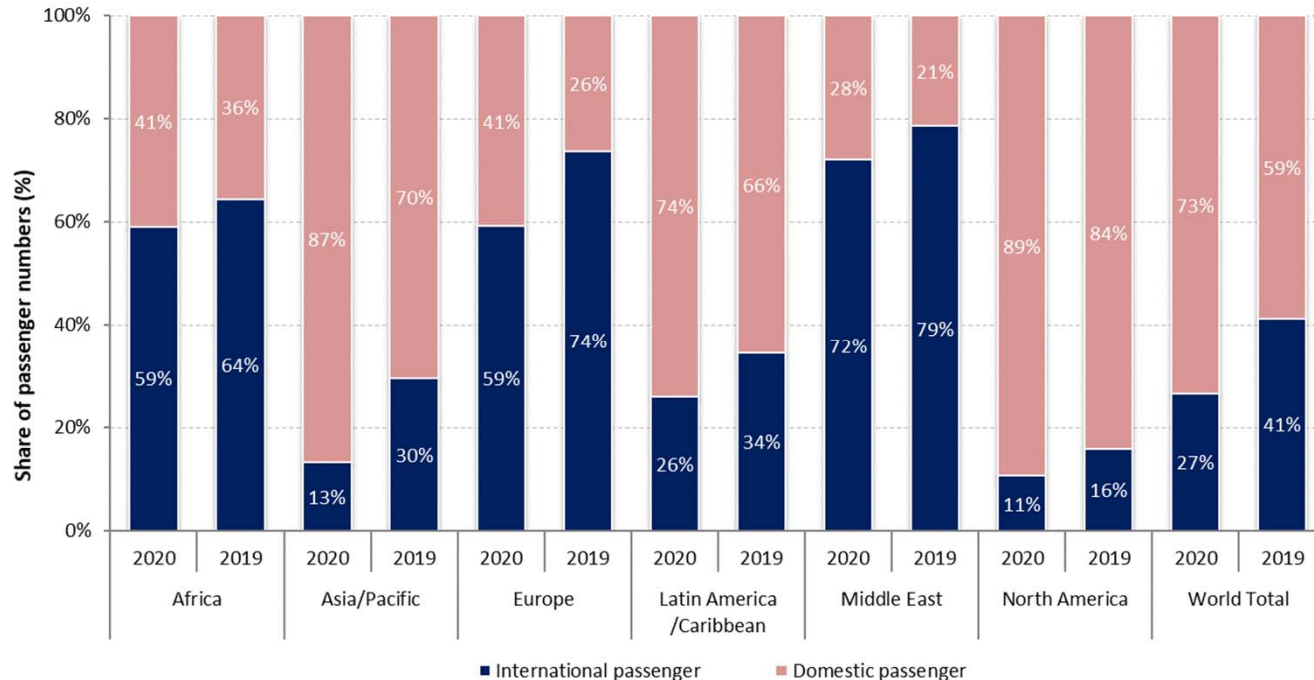


## Analytical Consideration

- 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

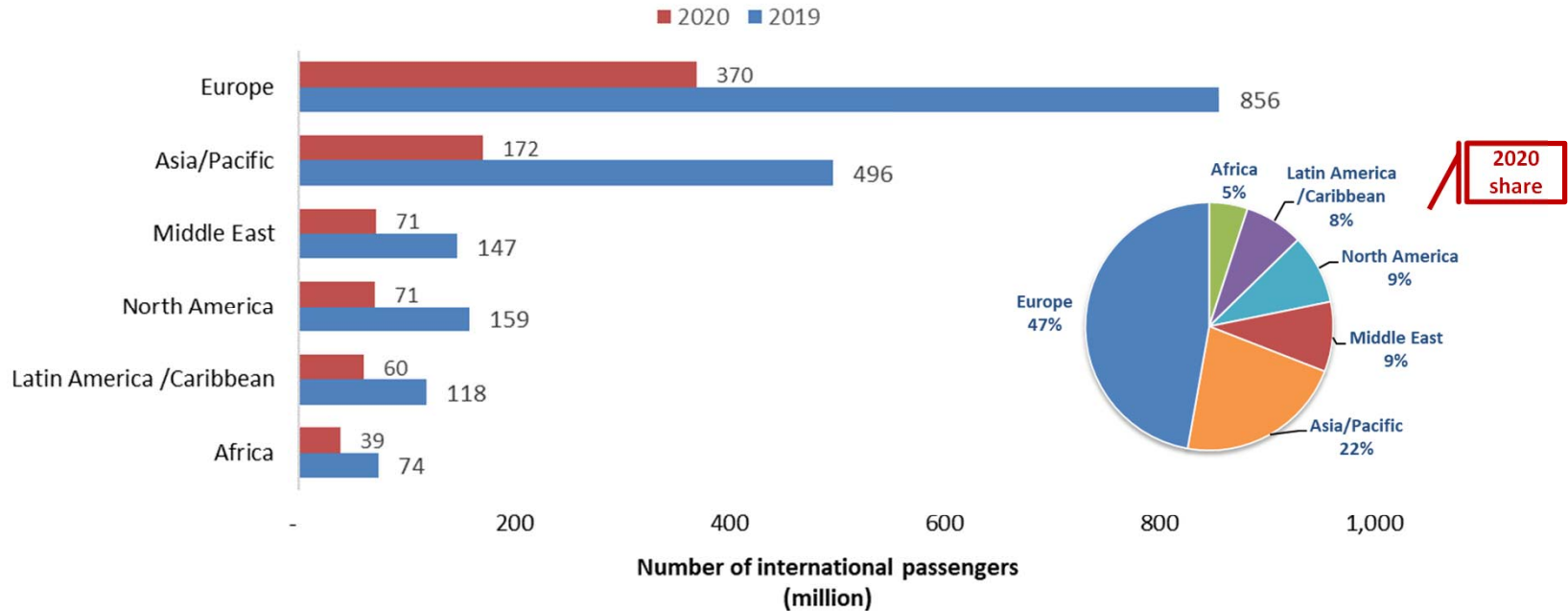
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## 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

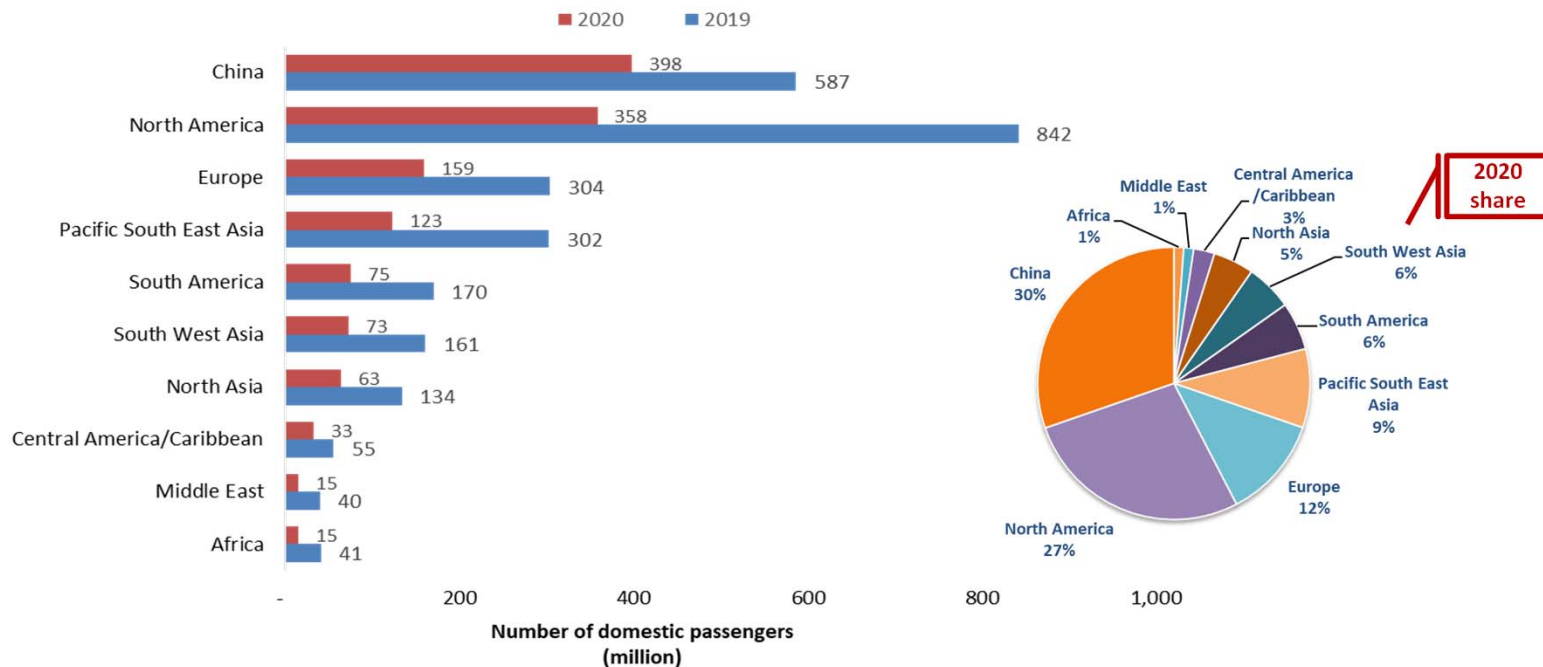
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





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

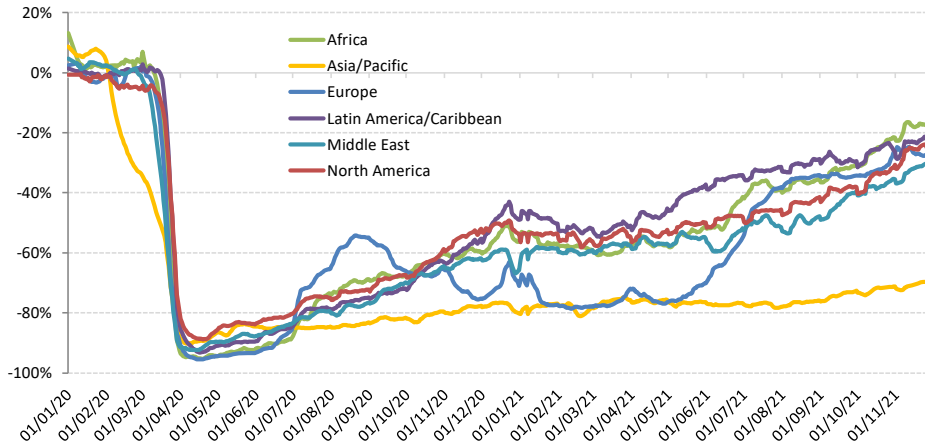
## Number of domestic passengers by Route Group (2020 vs. 2019)



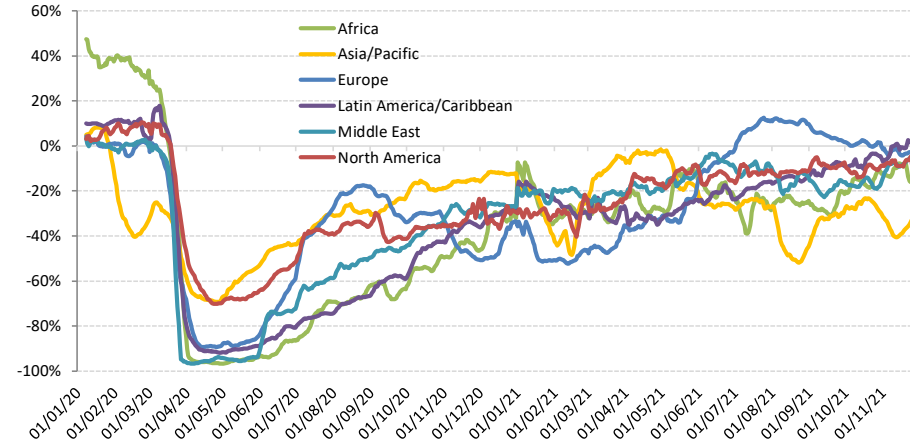
# Domestic passenger traffic often exhibits more resilience than international

Asia/Pacific and North America have experienced 20% to 25% less decline in domestic passenger traffic than international

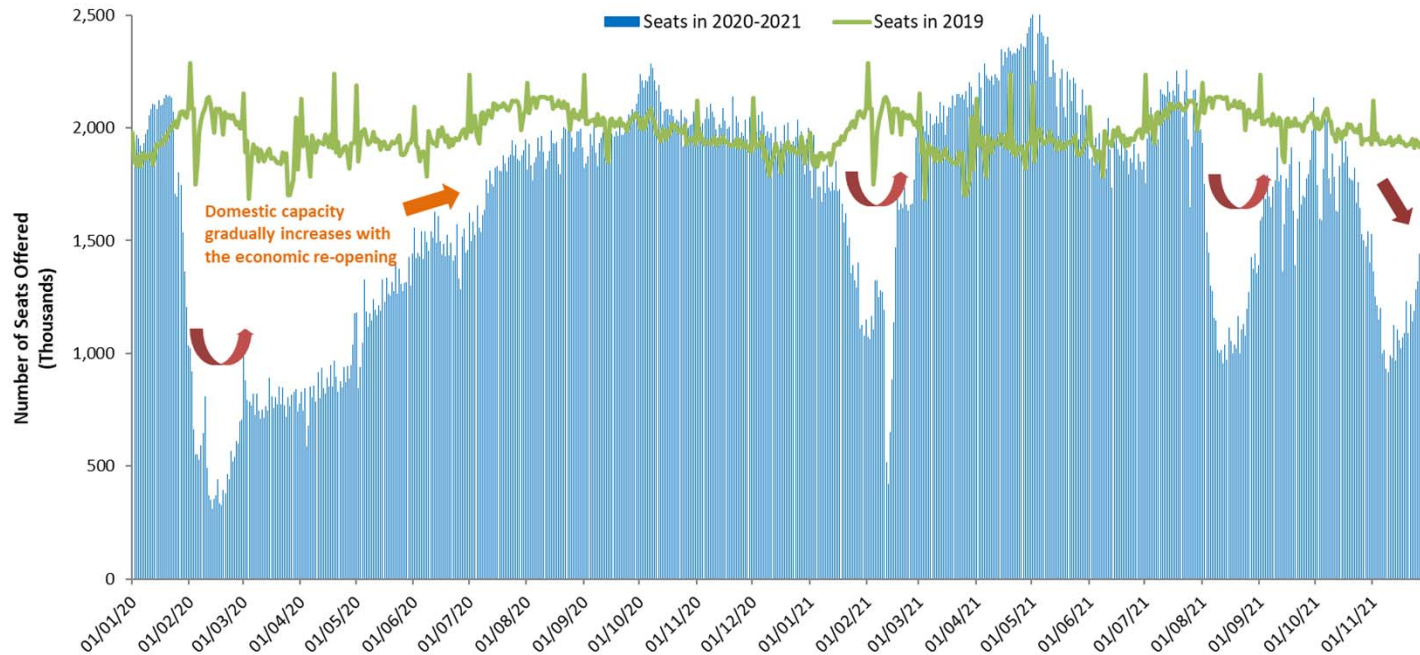
**International seat capacity reduction  
(7-day average, YoY compared to 2019)**



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

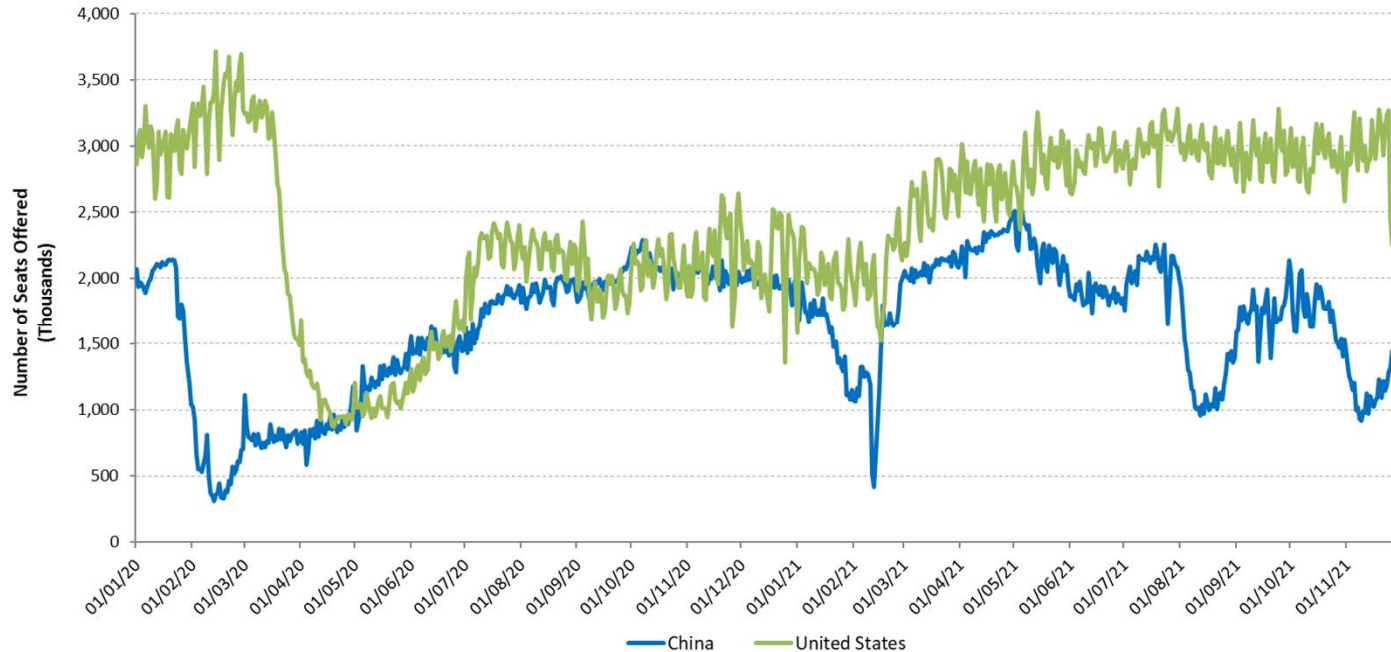


## China domestic passenger traffic experienced significant volatility during the recovery course due to the renewed outbreaks



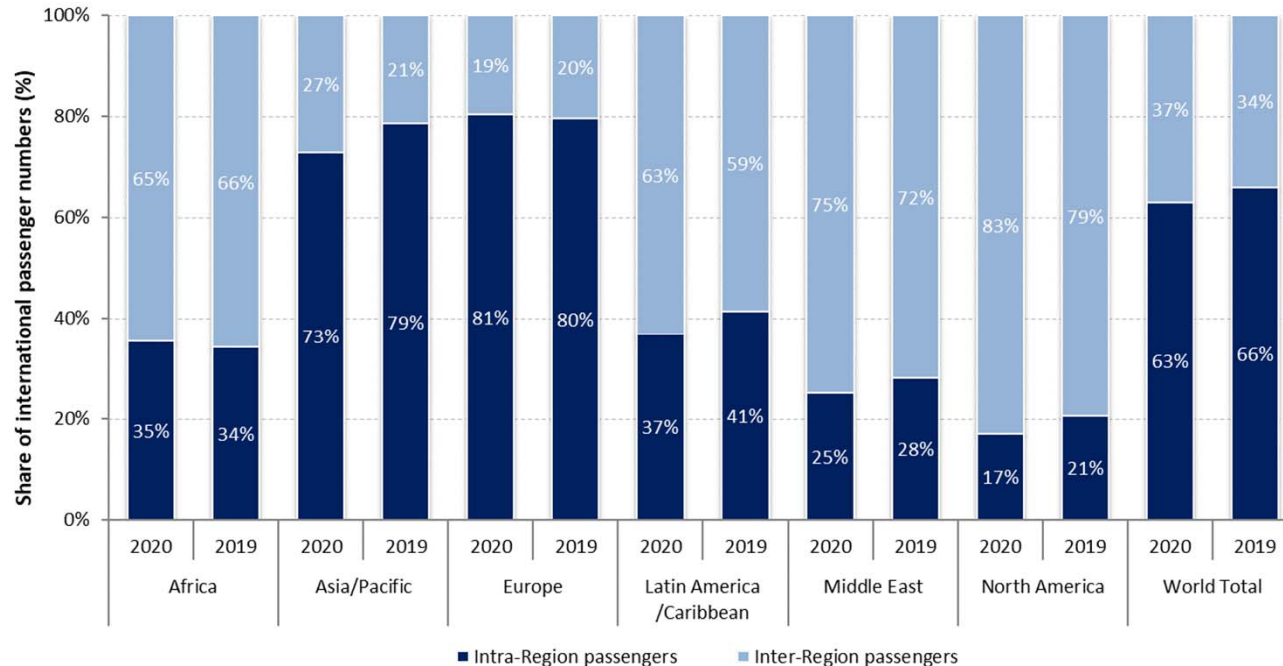
# The outbreak timing impacts when domestic traffic bottoms out in each region

## 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

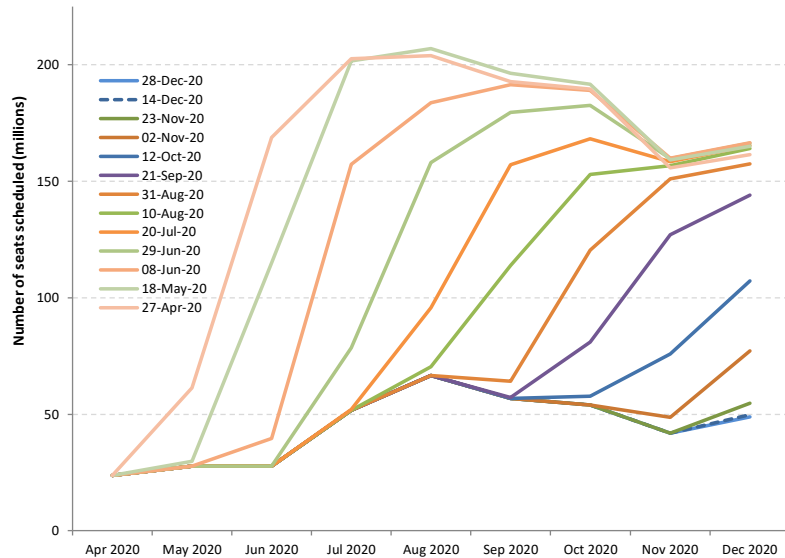
### Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



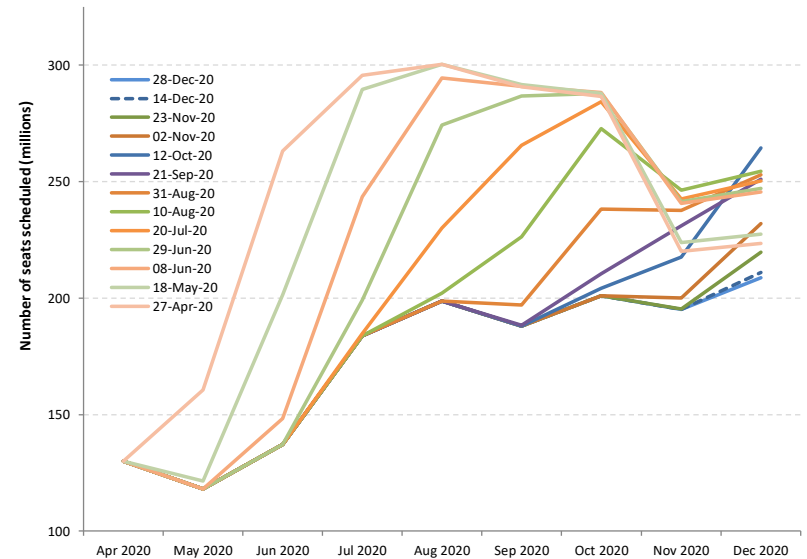
# A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





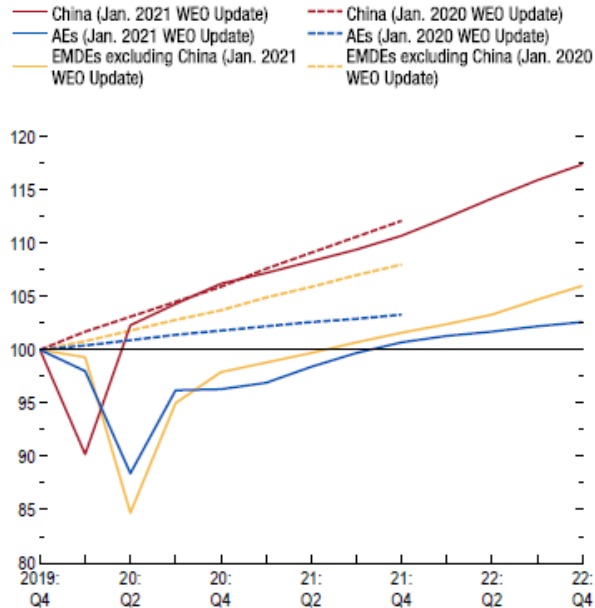
## Shapes of Economic Recession and Recovery

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)



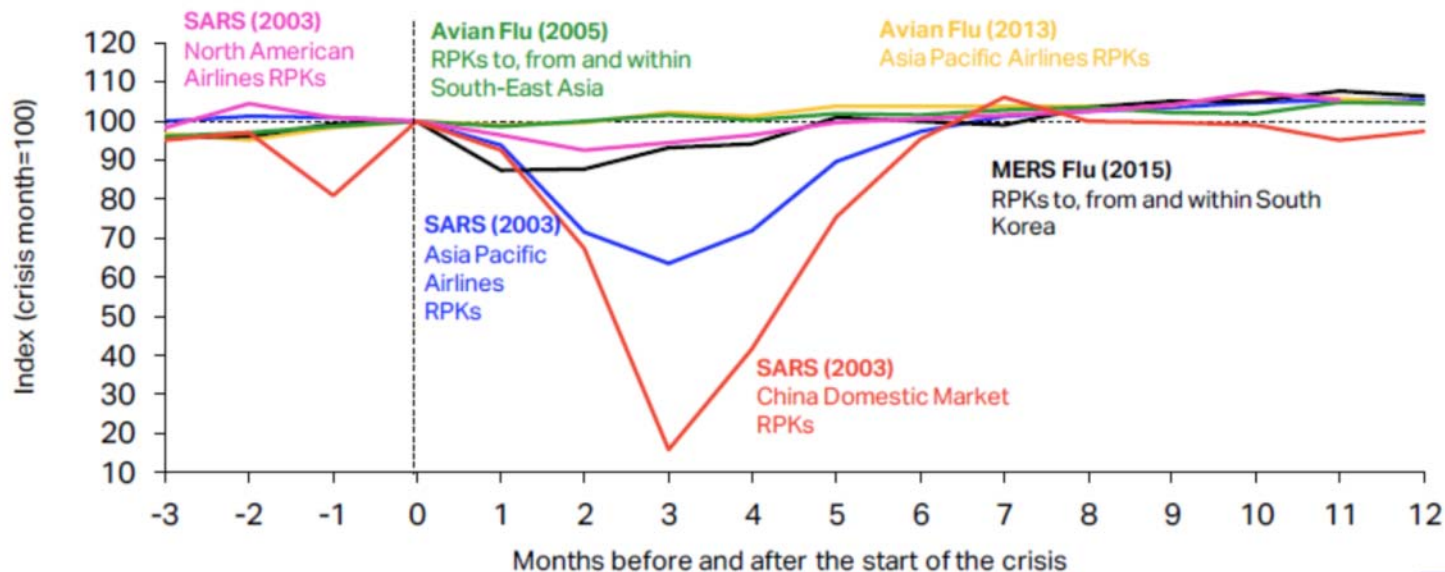
Source: IMF staff estimates.  
 Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- 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.**

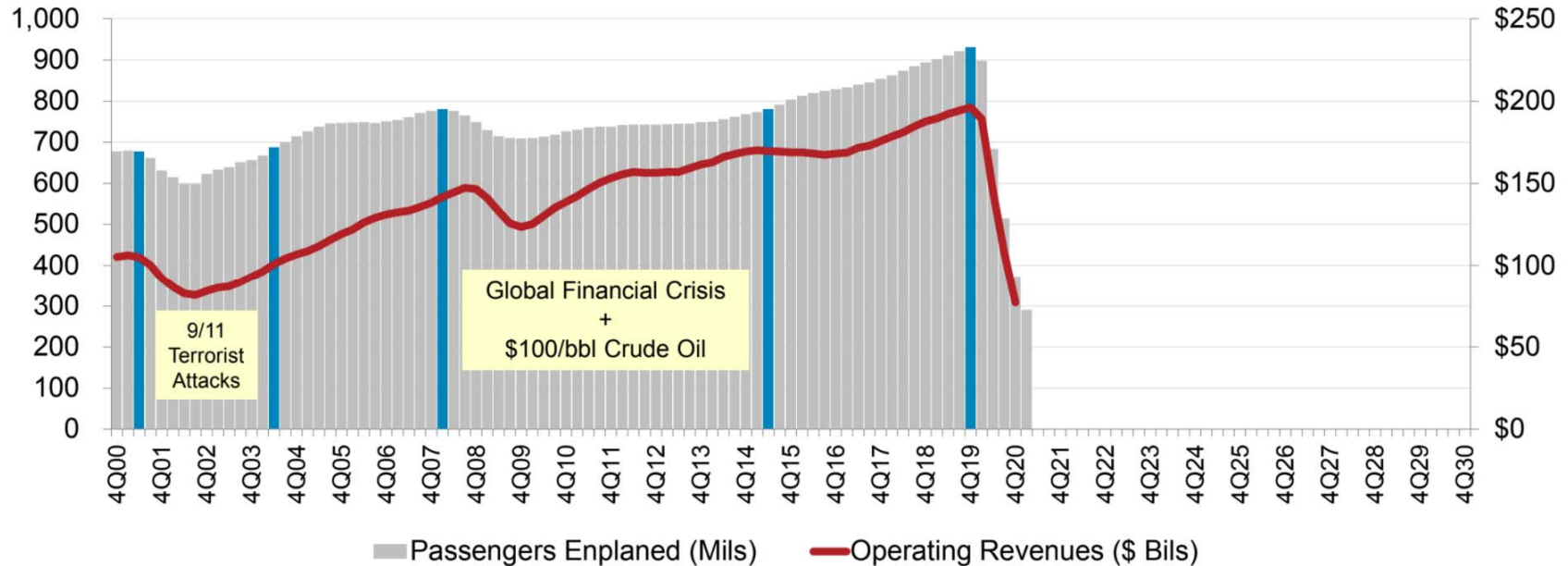
Source: IATA Economics using data from IATA Statistics

<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.





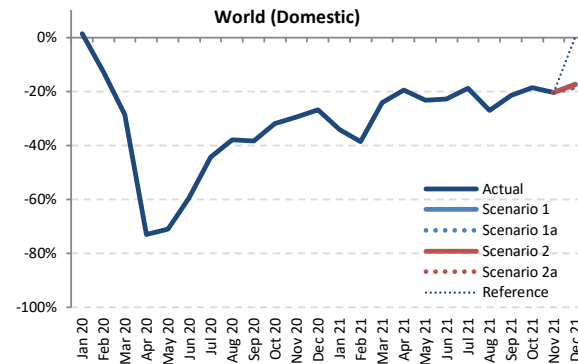
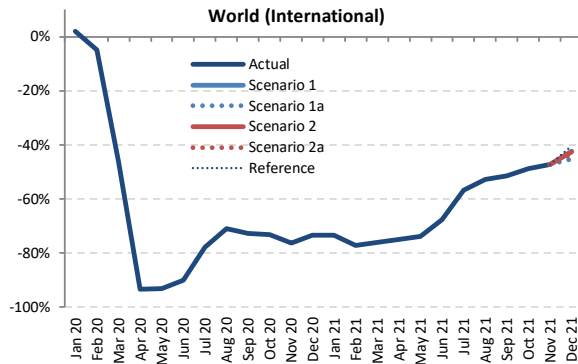
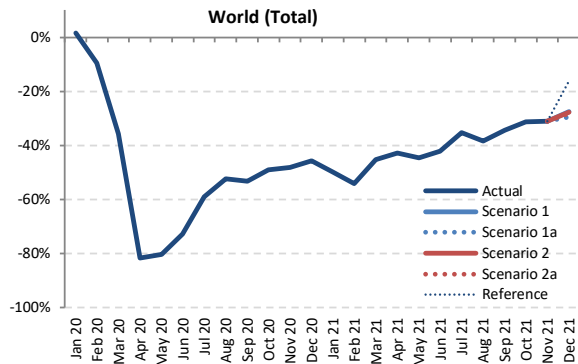
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for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

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



Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
<b>Total 2020</b>	<b>-49.5%</b>	<b>-65.7%</b>	<b>-37.9%</b>	<b>-2,698,650</b>	<b>-60.2%</b>	<b>-1,375,663</b>	<b>-74.4%</b>	<b>-1,322,987</b>	<b>-50.2%</b>	<b>-370,609</b>	<b>-250,141</b>	<b>-120,468</b>
1Q 2021	-49.6%	-75.6%	-32.1%	-636,246	-61.8%	-354,346	-86.7%	-281,900	-45.4%	-91,453	-65,733	-25,720
2Q 2021	-43.2%	-72.1%	-21.9%	-590,863	-51.9%	-395,381	-83.0%	-195,482	-29.5%	-87,187	-70,620	-16,567
3Q 2021	-36.1%	-53.7%	-22.5%	-551,069	-45.1%	-342,391	-64.9%	-208,678	-30.0%	-81,316	-64,698	-16,618
4Q 2021	-30.6% to -30.0%	-47.1% to -46.2%	-19.3% to -18.9%	-437,143 to -431,276	-39.9% to -39.4%	-257,929 to -254,733	-58.9% to -58.2%	-179,213 to -176,543	-27.2% to -26.8%	-65,017 to -64,119	-51,406 to -50,786	-13,611 to -13,334
<b>Total 2021</b>	<b>-39.7% to -39.5%</b>	<b>-61.8% to -61.6%</b>	<b>-23.8% to -23.7%</b>	<b>-2,215,320 to -2,209,454</b>	<b>-49.4% to -49.2%</b>	<b>-1,350,048 to -1,346,852</b>	<b>-73.0% to -72.8%</b>	<b>-865,273 to -862,603</b>	<b>-32.8% to -32.7%</b>	<b>-324,973 to -324,075</b>	<b>-252,458 to -251,837</b>	<b>-72,515 to -72,238</b>

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
<b>Total 2020</b>	<b>-51.1%</b>	<b>-66.8%</b>	<b>-39.7%</b>	<b>-2,859,472</b>	<b>-61.5%</b>	<b>-1,443,402</b>	<b>-75.3%</b>	<b>-1,416,070</b>	<b>-51.9%</b>	<b>-391,390</b>	<b>-262,390</b>	<b>-129,000</b>
1Q 2021	-52.5%	-76.9%	-36.1%	-707,667	-64.3%	-380,191	-87.5%	-327,476	-49.1%	-100,234	-70,367	-29,866
2Q 2021	-46.4%	-73.8%	-25.8%	-665,084	-54.8%	-428,126	-84.1%	-236,958	-33.6%	-97,118	-76,660	-20,458
3Q 2021	-40.2%	-56.8%	-27.5%	-644,287	-49.0%	-381,123	-67.3%	-263,164	-35.1%	-93,662	-71,936	-21,726
4Q 2021	-34.4% to -33.8%	-50.2% to -49.3%	-23.6% to -23.2%	-509,077 to -503,211	-43.6% to -43.1%	-285,909 to -282,713	-61.4% to -60.7%	-223,168 to -220,498	-31.8% to -31.4%	-74,979 to -74,081	-57,318 to -56,697	-17,661 to -17,384
<b>Total 2021</b>	<b>-43.2% to -43.1%</b>	<b>-64.1% to -63.9%</b>	<b>-28.2% to -28.1%</b>	<b>-2,526,116 to -2,520,249</b>	<b>-52.7% to -52.5%</b>	<b>-1,475,350 to -1,472,154</b>	<b>-74.7% to -74.5%</b>	<b>-1,050,766 to -1,048,096</b>	<b>-37.2% to -37.1%</b>	<b>-365,993 to -365,095</b>	<b>-276,281 to -275,661</b>	<b>-89,711 to -89,434</b>



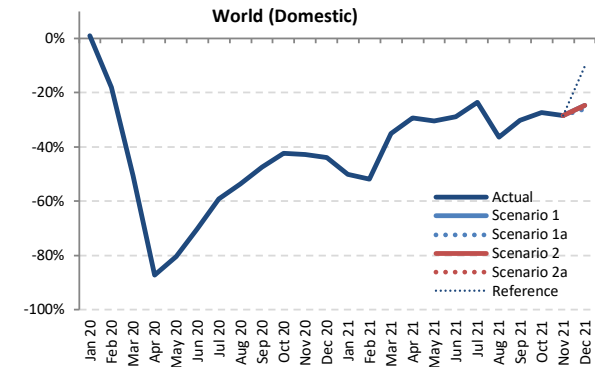
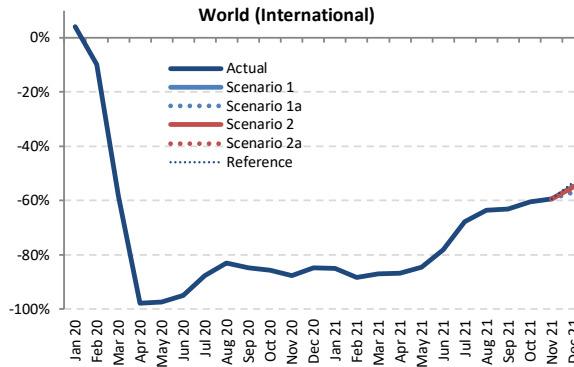
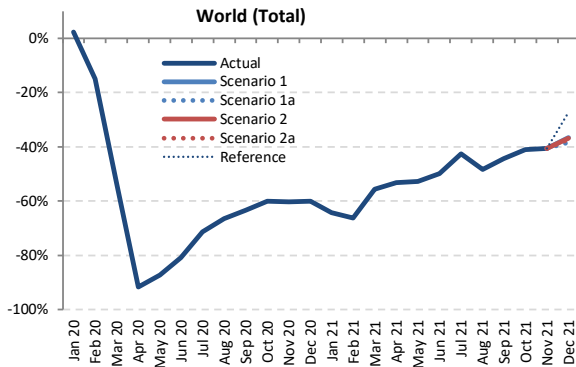
Seat Capacity (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	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	-230,505	-49.1%	-239,673	-50.1%	494,875	322,791	322,791	322,791	322,791	322,791	322,791	-146,744	-31.3%	83,762	35.0%	-172,085	-34.8%	
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	296,960	296,960	296,960	296,960	296,960	296,960	-134,237	-31.1%	72,967	32.6%	-155,930	-34.4%	
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	325,062	325,062	325,062	325,062	325,062	325,062	-131,812 to -123,263	-29.4% to -27.5%	73,072 to 81,622	30.0% to 33.5%	-163,917 to -155,368	-34.1% to -32.3%	
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	944,812	936,263	944,214	941,510	995,959	995,959	-412,794 to -404,244	-30.6% to -30.0%	229,801 to 238,351	32.5% to 33.7%	-491,932 to -483,382	-34.4% to -33.8%	
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,310,427	3,301,877	3,309,829	3,307,125	3,361,574	3,361,574	-2,174,053 to -2,165,503	-39.7% to -39.5%	539,082 to 547,631	19.5% to 19.8%	-2,515,192 to -2,506,642	-43.2% to -43.1%	



Seat Capacity (thousand) - World Total International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	47,019	47,019	47,019	47,019	47,019	-129,959	-73.4%	-133,582	-74.0%	-138,893	-74.7%
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	36,649	36,649	36,649	36,649	36,649	-124,605	-77.3%	-116,758	-76.1%	-137,841	-79.0%
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	42,937	42,937	42,937	42,937	42,937	-137,075	-76.1%	-53,935	-55.7%	-145,803	-77.3%
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	46,603	46,603	46,603	46,603	46,603	-140,330	-75.1%	34,368	280.9%	-152,517	-76.6%
May	196,406	202,540	13,634	-182,772	-93.1%	-188,907	-93.3%	207,749	51,292	51,292	51,292	51,292	51,292	-145,115	-73.9%	37,658	276.2%	-156,457	-75.3%
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	65,985	65,985	65,985	65,985	65,985	-137,519	-67.6%	45,612	223.9%	-152,936	-69.9%
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	232,536	93,858	93,858	93,858	93,858	93,858	-122,871	-56.7%	45,752	95.1%	-138,678	-59.6%
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	102,562	102,562	102,562	102,562	102,562	-114,948	-52.8%	39,251	62.0%	-130,644	-56.0%
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	97,450	97,450	97,450	97,450	97,450	-103,469	-51.5%	42,838	78.4%	-116,891	-54.5%
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	100,268	100,268	100,268	100,268	100,268	-95,493	-48.8%	47,874	91.4%	-104,989	-51.1%
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	90,244	90,244	90,244	90,244	90,244	-80,924	-47.3%	49,643	122.3%	-90,242	-50.0%
December	180,939	187,587	48,010	-132,299	-73.5%	-139,576	-74.4%	195,830	104,223	99,082	103,800	102,319	108,102	-81,857 to -76,716	-45.2% to -42.4%	51,072 to 56,213	106.4% to 117.1%	-96,748 to -91,607	-49.4% to -46.8%
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	126,604	126,604	126,604	126,604	126,604	-391,640	-75.6%	304,275	-70.6%	-422,537	-76.9%
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	163,879	163,879	163,879	163,879	163,879	-422,963	-72.1%	117,638	254.4%	-461,909	-73.8%
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	680,082	293,870	293,870	293,870	293,870	293,870	-341,289	-53.7%	127,841	77.0%	-386,213	-56.8%
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	294,736	289,595	294,313	292,832	298,614	-258,273 to -253,132	-47.1% to -46.2%	148,588 to 153,730	105.4% to 109.0%	-291,978 to -286,837	-50.2% to -49.3%
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	879,089	873,948	878,666	877,185	882,967	-1,414,164 to -1,409,023	-61.8% to -61.6%	89,792 to 94,934	11.5% to 12.1%	-1,562,637 to -1,557,496	-64.1% to -63.9%

Seat Capacity (thousand) - World Total Domestic																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	172,628	172,628	172,628	172,628	172,628	-89,339	-34.1%	-92,676	-34.9%	-106,079	-38.1%
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	147,244	147,244	147,244	147,244	147,244	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%
March	264,232	272,047	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	200,416	200,416	200,416	200,416	200,416	-63,816	-24.2%	11,801	6.3%	-76,012	-27.5%
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	207,908	207,908	207,908	207,908	207,908	-50,430	-19.5%	138,155	198.1%	-62,690	-23.2%
May	268,542	276,163	77,868	-198,574	-71.0%	-198,295	-71.8%	283,309	206,001	206,001	206,001	206,001	206,001	-62,541	-23.3%	128,133	164.6%	-77,308	-27.3%
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	205,899	205,899	205,899	205,899	205,899	-60,609	-22.7%	97,814	90.5%	-75,556	-26.8%
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	303,319	228,519	228,519	228,519	228,519	228,519	-53,092	-18.9%	71,923	45.9%	-74,800	-24.7%
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	295,713	203,885	203,885	203,885	203,885	203,885	-76,021	-27.2%	30,157	17.4%	-91,829	-31.1%
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	208,762	208,762	208,762	208,762	208,762	-56,988	-21.4%	44,761	27.3%	-76,565	-26.8%
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	222,523	222,523	222,523	222,523	222,523	-51,251	-18.7%	35,888	19.2%	-67,096	-23.2%
November	260,029	264,639	183,392	-76,638	-29.5%	-81,247	-30.7%	272,404	206,716	206,716	206,716	206,716	206,716	-53,314	-20.5%	23,242	12.7%	-65,689	-24.1%
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	220,838	217,430	220,663	219,440	268,106	-49,956 to -46,547	-18.7% to -17.4%	22,001 to 25,409	11.3% to 13.0%	-67,169 to -63,761	-23.6% to -22.4%
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	520,288	520,288	520,288	520,288	520,288	-245,687	-32.1%	-142,866	-21.5%	-293,853	-36.1%
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	619,808	619,808	619,808	619,808	619,808	-173,580	-21.9%	364,103	142.4%	-215,554	-25.8%
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	884,359	641,166	641,166	641,166	641,166	641,166	-186,101	-22.5%	146,841	29.7%	-243,193	-27.5%
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	650,077	646,668	649,902	648,678	697,345	-154,521 to -151,112	-19.3% to -18.9%	81,212 to 84,621	14.4% to 15.0%	-199,954 to -196,545	-23.6% to -23.2%
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,431,338	2,427,930	2,431,163	2,429,940	2,478,606	-759,888 to -756,480	-23.8% to -23.7%	449,289 to 452,698	22.7% to 22.9%	-952,555 to -949,146	-28.2% to -28.1%



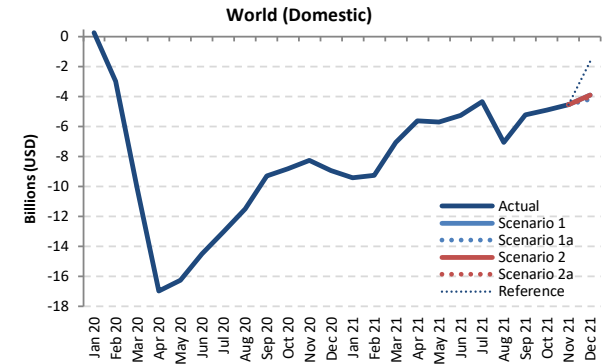
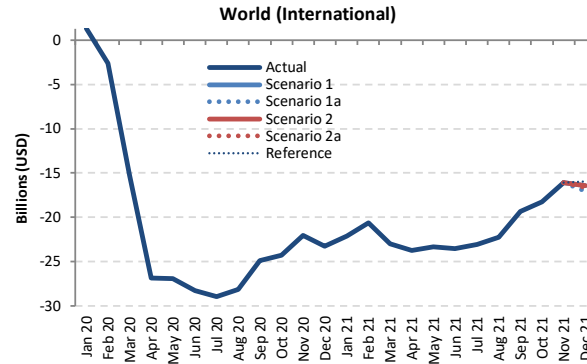
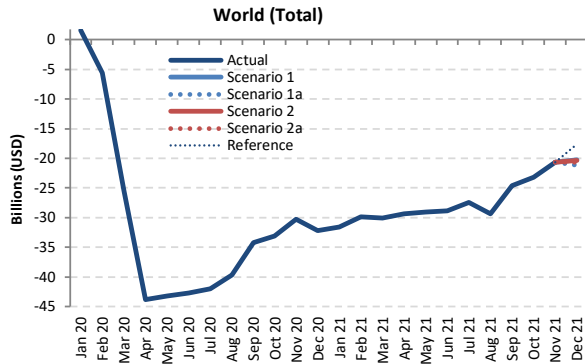
Passenger Number (thousand) - World Total International + Domestic

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-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,728	123,561	123,561	123,561	123,561	123,561	-221,197	-64.2%	-229,201	-65.0%	-244,167	-66.4%		
February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,578	108,767	108,767	108,767	108,767	108,767	-213,106	-66.2%	-165,405	-60.3%	-241,810	-69.0%		
March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,614	160,924	160,924	160,924	160,924	-201,943	-55.7%	-7,731	-4.6%	-221,690	-57.9%			
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,358	171,543	171,543	171,543	171,543	-195,162	-53.2%	140,732	456.8%	-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	-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	-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	-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	-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	210,965	210,965	210,965	210,965	-167,283	-44.2%	72,646	52.5%	-196,471	-48.2%			
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,987	226,132	226,132	226,132	226,132	-156,700	-40.9%	73,406	48.1%	-179,855	-44.3%			
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,883	206,522	206,522	206,522	206,522	-140,481	-40.5%	68,720	49.9%	-160,360	-43.7%			
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,455	231,459	225,593	231,059	229,180	265,533	-139,962 to -134,095	-38.3% to -36.7%	79,743 to 85,609	54.7% to 58.7%	-168,862 to -162,996	-42.8% to -41.3%		
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	-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	671,159	671,159	671,159	671,159	-551,069	-45.1%	270,213	67.4%	-644,287	-49.0%			
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,324	664,113	658,247	663,713	661,834	698,187	-437,143 to -431,276	-39.9% to -39.4%	221,869 to 227,735	50.8% to 52.2%	-509,077 to -503,211	-43.6% to -43.1%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,797,007	2,276,758	2,270,892	2,276,358	2,274,479	2,310,831	-2,215,320 to -2,209,454	-49.4% to -49.2%	483,330 to 489,196	27.0% to 27.4%	-2,526,116 to -2,520,249	-52.7% to -52.5%		



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	-114,800	-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	59,776	59,776	59,776	59,776	59,776	-101,919	-63.0%	35,252	143.7%	-113,125	-65.4%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	61,858	61,858	61,858	61,858	61,858	-94,716	-60.5%	39,390	175.3%	-102,525	-62.4%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	55,047	55,047	55,047	55,047	55,047	-80,148	-59.3%	38,361	229.9%	-87,827	-61.5%
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,311	65,949	62,753	65,686	64,766	68,374	-83,064 to -79,868	-57.0% to -54.8%	40,430 to 43,626	181.1% to 195.4%	-95,557 to -92,361	-60.4% to -58.3%
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	185,362	185,362	185,362	185,362	185,362	-342,391	-64.9%	107,014	136.6%	-381,123	-67.3%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,567	182,854	179,658	182,591	181,670	185,279	-257,929 to -254,733	-58.9% to -58.2%	118,181 to 121,377	192.2% to 197.4%	-285,909 to -282,713	-61.4% to -60.7%
<b>Total</b>	<b>1,850,064</b>	<b>1,917,803</b>	<b>474,401</b>	<b>-1,375,663</b>	<b>-74.4%</b>	<b>-1,443,402</b>	<b>-75.3%</b>	<b>1,975,366</b>	<b>503,213</b>	<b>500,016</b>	<b>502,949</b>	<b>502,029</b>	<b>505,637</b>	<b>-1,350,048 to -1,346,852</b>	<b>-73.0% to -72.8%</b>	<b>25,616 to 28,812</b>	<b>5.4% to 6.1%</b>	<b>-1,475,350 to -1,472,154</b>	<b>-74.7% to -74.5%</b>

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%	261,971	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	-102,758	-47.5%	-111,200	-49.4%	234,536	151,189	151,189	151,189	151,189	151,189	-65,364	-30.2%	37,394	32.9%	-83,346	-35.5%
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	164,274	164,274	164,274	164,274	164,274	-61,984	-27.4%	34,017	26.1%	-77,329	-32.0%
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	151,476	151,476	151,476	151,476	151,476	-60,332	-28.5%	30,359	25.1%	-72,534	-32.4%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,144	165,510	162,840	165,373	164,414	197,159	-56,897 to -54,227	-25.9% to -24.7%	39,313 to 41,983	31.8% to 34.0%	-73,305 to -70,635	-31.0% to -29.9%
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	684,663	138,637	-524,221	-79.1%	-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	-53.1%	-397,053	-55.2%	748,961	485,797	485,797	485,797	485,797	485,797	-208,678	-30.0%	163,199	50.6%	-263,164	-35.1%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,757	481,259	478,589	481,122	480,164	512,908	-179,213 to -176,543	-27.2% to -26.8%	103,688 to 106,358	27.7% to 28.4%	-223,168 to -220,498	-31.8% to -31.4%
<b>Total</b>	<b>2,636,148</b>	<b>2,729,232</b>	<b>1,313,161</b>	<b>-1,322,987</b>	<b>-50.2%</b>	<b>-1,416,070</b>	<b>-51.9%</b>	<b>2,821,641</b>	<b>1,773,545</b>	<b>1,770,875</b>	<b>1,773,408</b>	<b>1,772,450</b>	<b>1,805,194</b>	<b>-865,273 to -862,603</b>	<b>-32.8% to -32.7%</b>	<b>457,714 to 460,384</b>	<b>34.9% to 35.1%</b>	<b>-1,050,766 to -1,048,096</b>	<b>-37.2% to -37.1%</b>



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	-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	-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	-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	-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	-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	-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	23,551	23,551	23,551	23,551	-24,568	-51.1%	9,611	68.9%	-28,337	-54.6%			
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	25,266	25,266	25,266	25,266	-23,195	-47.9%	9,912	64.6%	-26,359	-51.1%			
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	23,533	23,533	23,533	23,533	-20,630	-46.7%	9,672	69.8%	-23,415	-49.9%			
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,352	27,045	26,148	26,980	26,702	29,707	-21,192 to -20,294	-44.8% to -42.9%	11,034 to 11,932	73.0% to 79.0%	-25,204 to -24,306	-49.1% to -47.3%		
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	-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	75,166	75,166	75,166	75,166	-81,316	-52.0%	34,521	84.9%	-93,662	-55.5%			
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,926	75,845	74,947	75,779	75,501	78,507	-65,017 to -64,119	-46.5% to -45.8%	30,619 to 31,516	69.1% to 71.1%	-74,979 to -74,081	-50.0% to -49.4%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,258	250,163	249,265	250,098	249,819	252,825	-324,973 to -324,075	-56.6% to -56.4%	45,636 to 46,534	22.4% to 22.9%	-365,993 to -365,095	-59.5% to -59.3%		



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	f	g	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	9,269	9,269	9,269	9,269	9,269	-19,363	-67.6%	5,506	146.3%	-21,455	-69.8%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	9,768	9,768	9,768	9,768	9,768	-18,281	-65.2%	6,016	160.3%	-20,022	-67.2%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	9,104	9,104	9,104	9,104	9,104	-16,096	-63.9%	5,938	187.5%	-17,808	-66.2%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,962	11,095	10,474	11,043	10,865	11,544	-17,029 to -16,409	-61.9% to -59.7%	6,248 to 6,869	147.9% to 162.5%	-19,488 to -18,867	-65.0% to -63.0%
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	28,893	28,893	28,893	28,893	28,893	-64,698	-69.1%	17,304	149.3%	-71,936	-71.3%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,664	29,967	29,346	29,916	29,737	30,416	-51,406 to -50,786	-63.7% to -62.9%	18,202 to 18,822	163.3% to 168.9%	-57,318 to -56,697	-66.1% to -65.4%
<b>Total</b>	<b>335,757</b>	<b>348,005</b>	<b>85,615</b>	<b>-250,141</b>	<b>-74.5%</b>	<b>-262,390</b>	<b>-75.4%</b>	<b>359,580</b>	<b>83,920</b>	<b>83,299</b>	<b>83,868</b>	<b>83,689</b>	<b>84,369</b>	<b>-252,458 to -251,837</b>	<b>-75.2% to -75.0%</b>	<b>-2,316 to -1,696</b>	<b>-2.7% to -2.0%</b>	<b>-276,281 to -275,661</b>	<b>-76.8% to -76.7%</b>

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	f	g	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%	4,637	44.4%	-8,482	-37.0%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	14,282	14,282	14,282	14,282	14,282	-5,205	-26.7%	4,105	40.3%	-6,882	-32.5%
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	21,836	15,498	15,498	15,498	15,498	15,498	-4,914	-24.1%	3,896	33.6%	-6,338	-29.0%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	14,429	14,429	14,429	14,429	14,429	-4,534	-23.9%	3,735	34.9%	-5,607	-28.0%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,390	15,951	15,673	15,937	15,827	16,163	-4,163 to -3,885	-21.0% to -19.6%	4,786 to 5,063	44.0% to 46.5%	-5,716 to -5,439	-26.7% to -25.4%
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	46,273	46,273	46,273	46,273	46,273	-16,618	-26.4%	17,218	59.3%	-21,726	-32.0%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,261	45,878	45,601	45,864	45,764	48,090	-13,611 to -13,334	-23.0% to -22.5%	12,417 to 12,694	37.4% to 38.3%	-17,661 to -17,384	-27.9% to -27.5%
<b>Total</b>	<b>238,482</b>	<b>247,014</b>	<b>118,014</b>	<b>-120,468</b>	<b>-50.5%</b>	<b>-129,000</b>	<b>-52.2%</b>	<b>255,677</b>	<b>166,244</b>	<b>165,966</b>	<b>166,229</b>	<b>166,130</b>	<b>168,456</b>	<b>-72,515 to -72,238</b>	<b>-30.4% to -30.3%</b>	<b>47,952 to 48,230</b>	<b>40.6% to 40.9%</b>	<b>-89,711 to -89,434</b>	<b>-35.1% to -35.0%</b>





## Estimated 2020 Results and 2021 Outlook: Region Breakdown

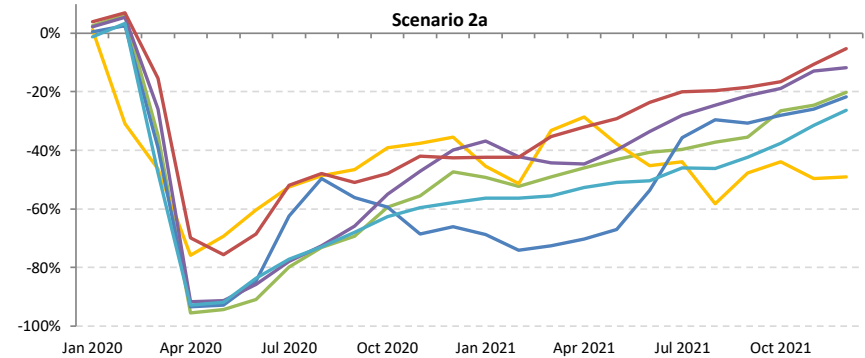
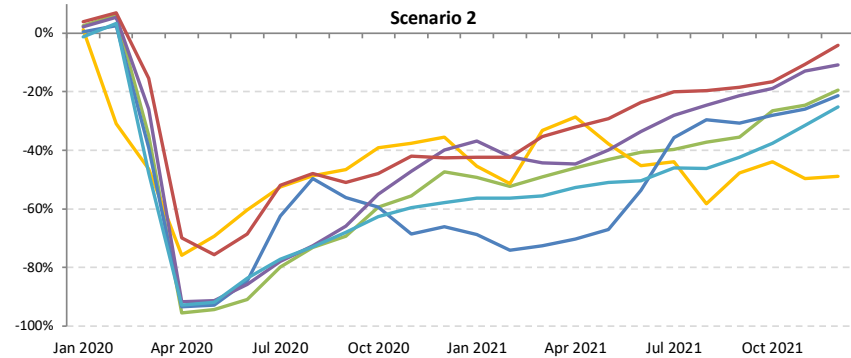
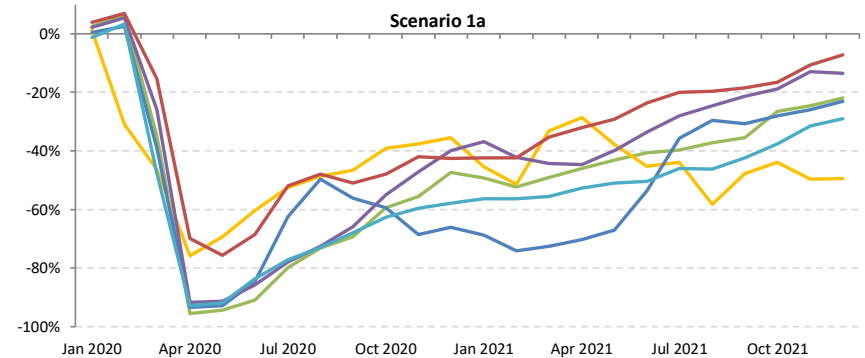
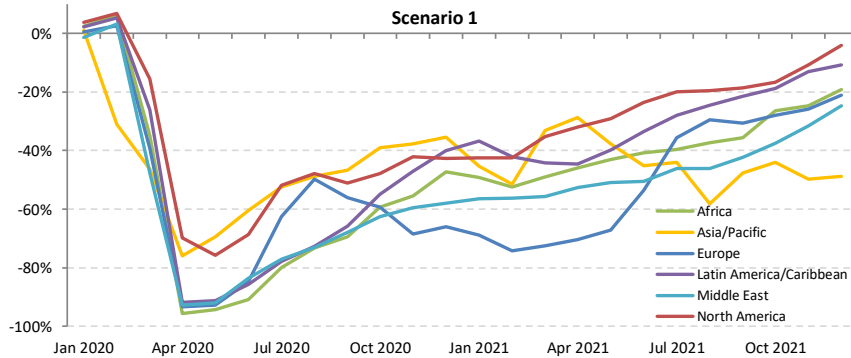
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- Regional breakdown follows ICAO's six (6) statistical regions (Doc 9060)
- The same key impact indicators are presented under four (4) paths of two (2) scenarios, in comparison to Baseline scenario, 2019 level and 2020 level, and by international and domestic, as well as month, quarter and year
- To avoid double counting:
  - Number of “international” passengers departing from each country and territory are aggregated in each region
  - Gross passenger operating revenues of all airlines serving “international” routes from each country and territory are aggregated at regional level
- **Appendix C** presents actual results from January to December 2020 by route group (40 international and 10 domestic route groups)

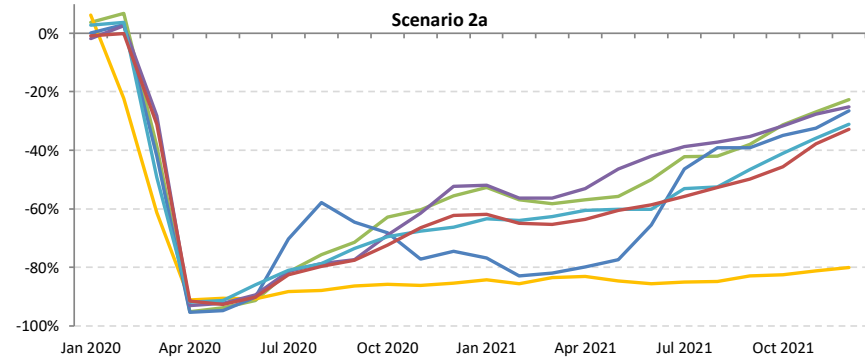
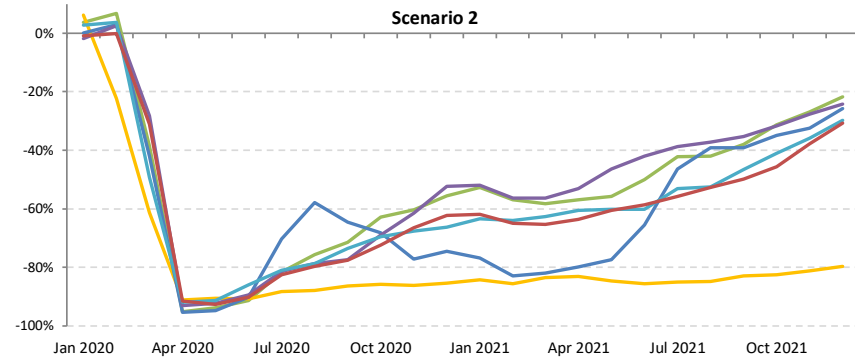
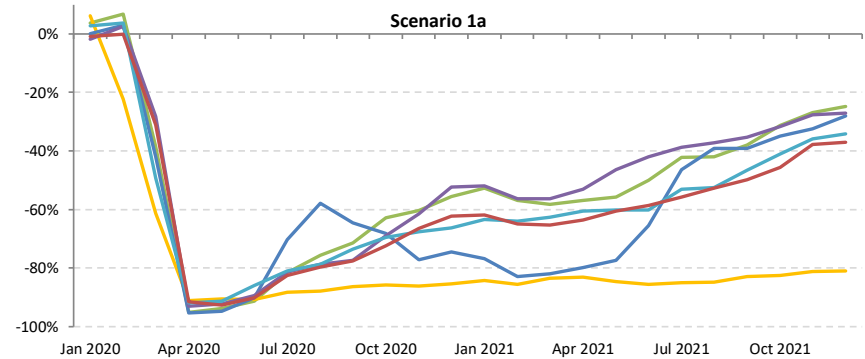
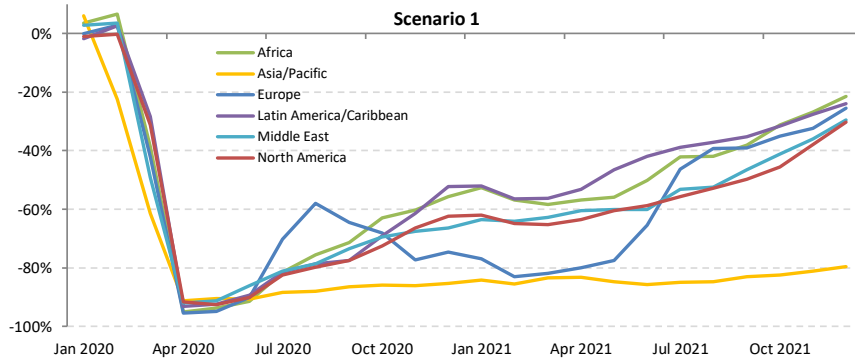


# Seat capacity change compared to 2019: International + Domestic



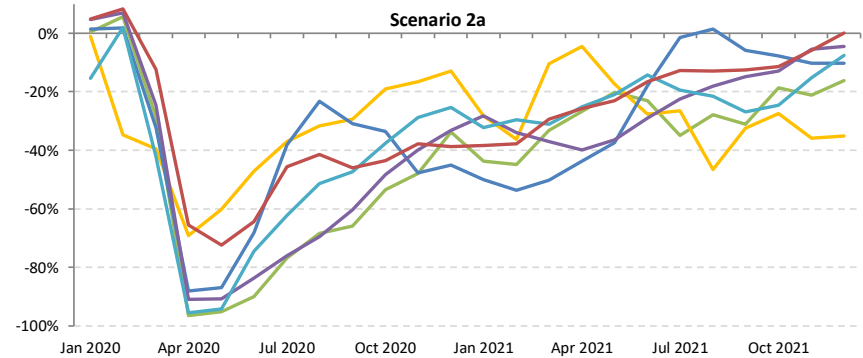
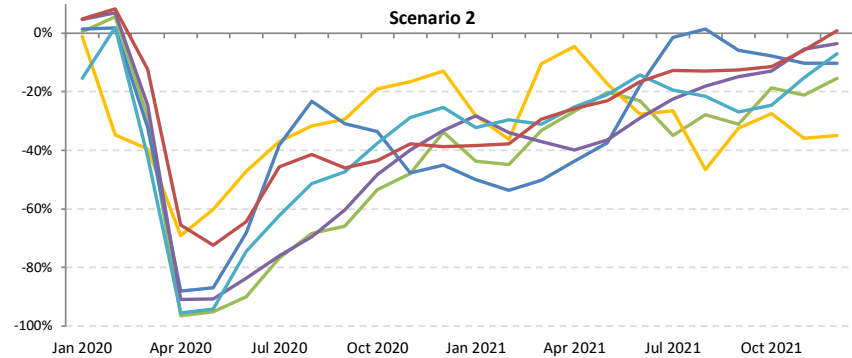
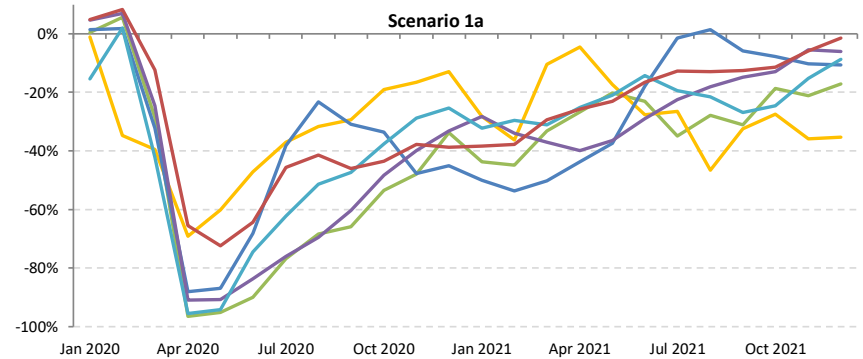
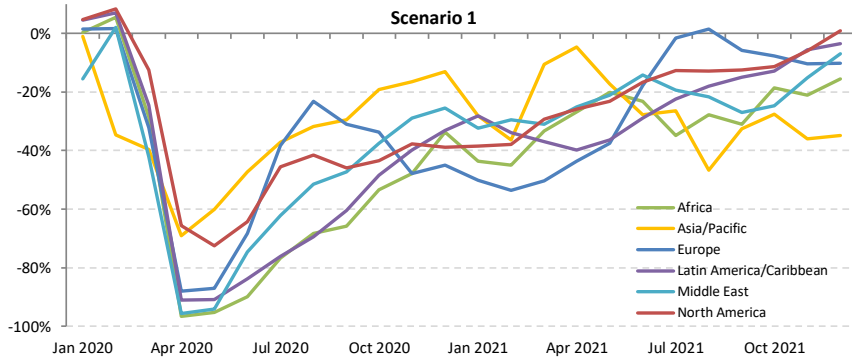


# Seat capacity change compared to 2019: International



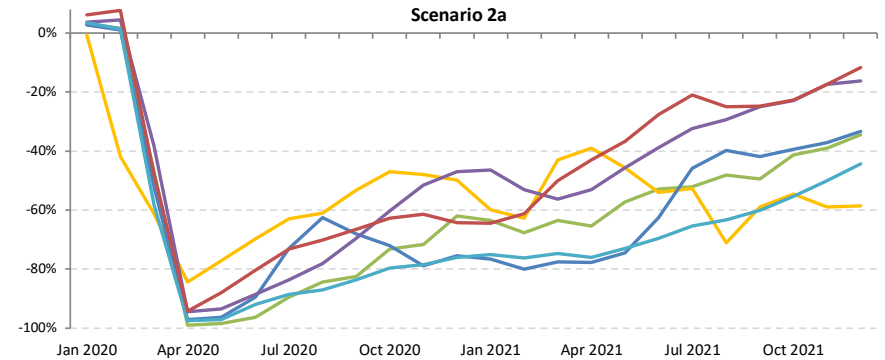
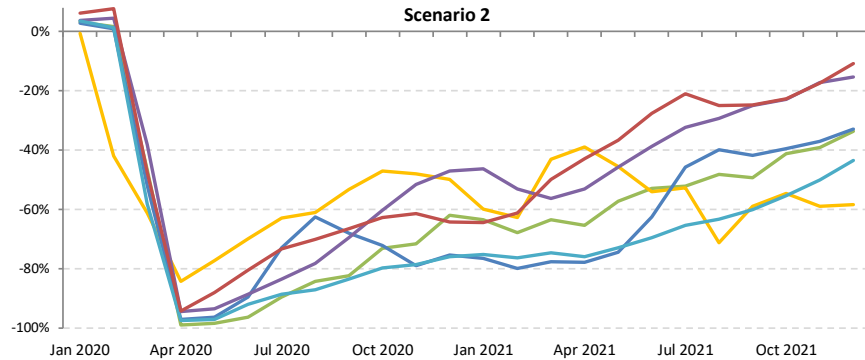
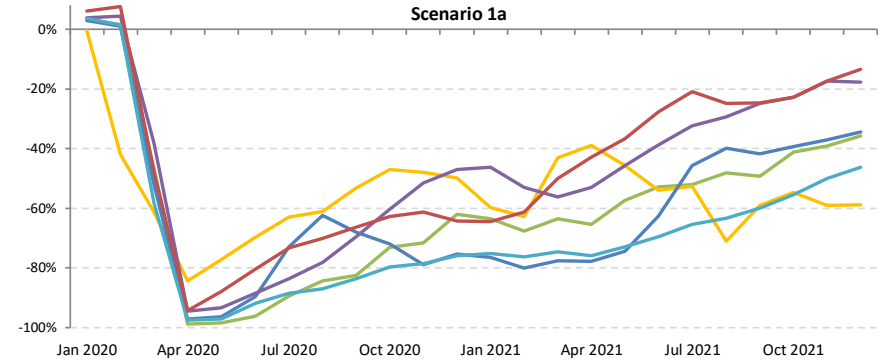
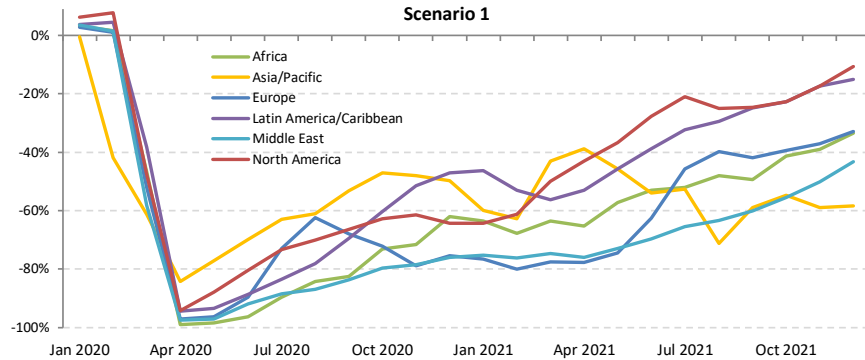


# Seat capacity change compared to 2019: Domestic



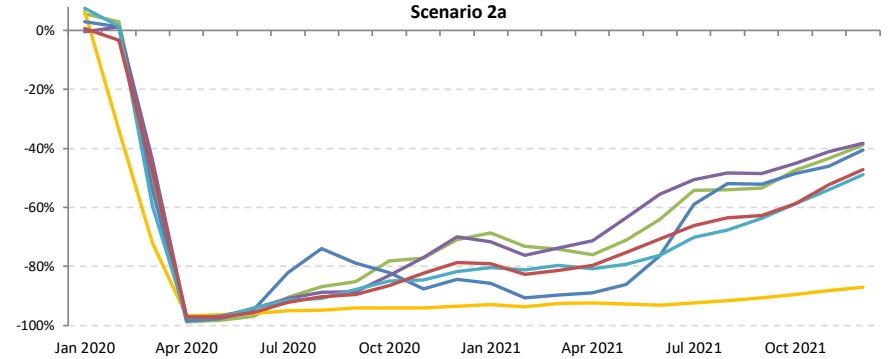
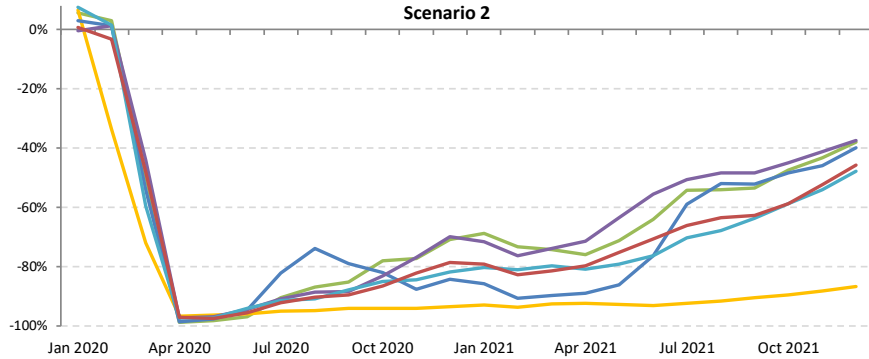
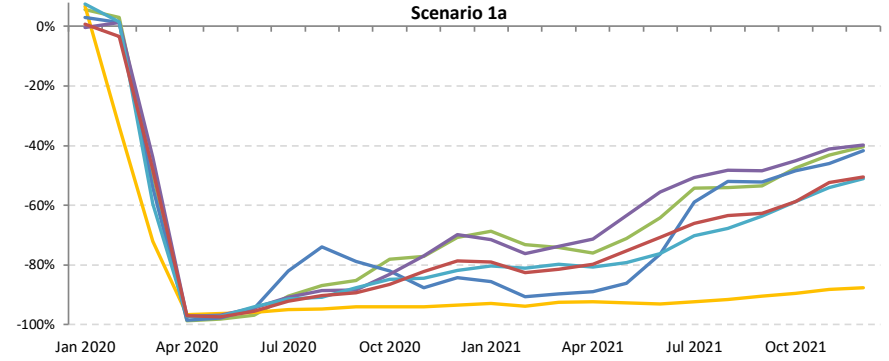
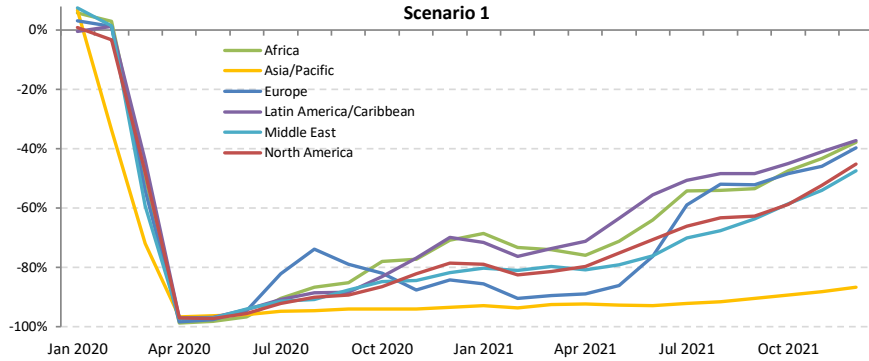


# Passenger number change compared to 2019: International + Domestic



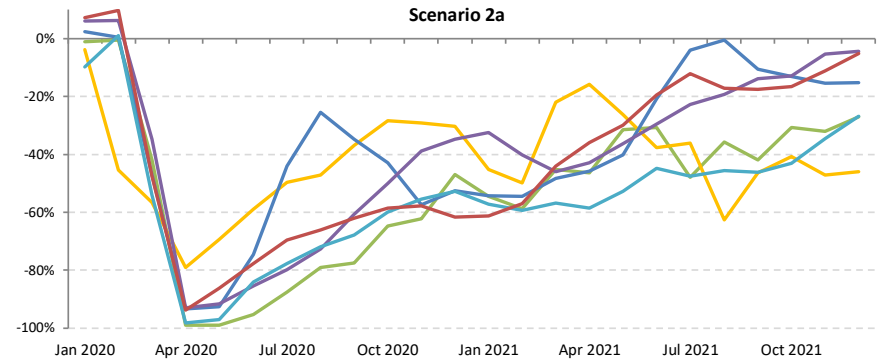
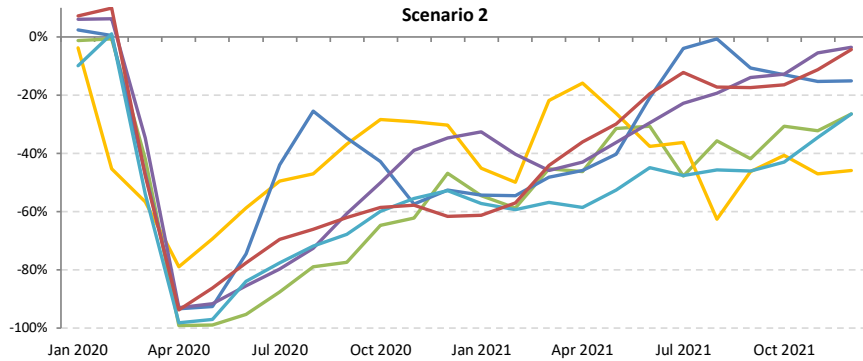
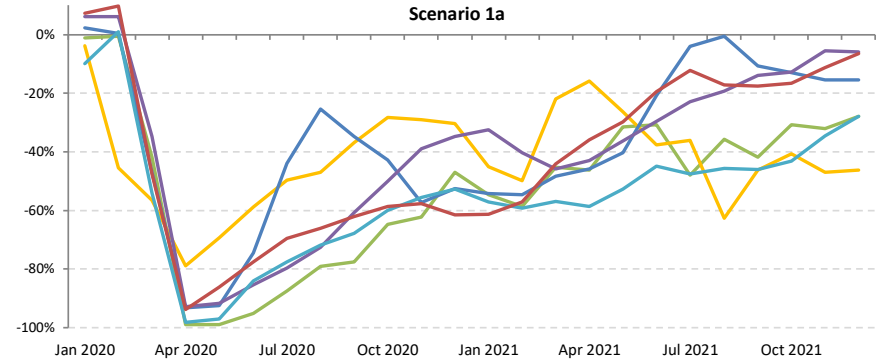
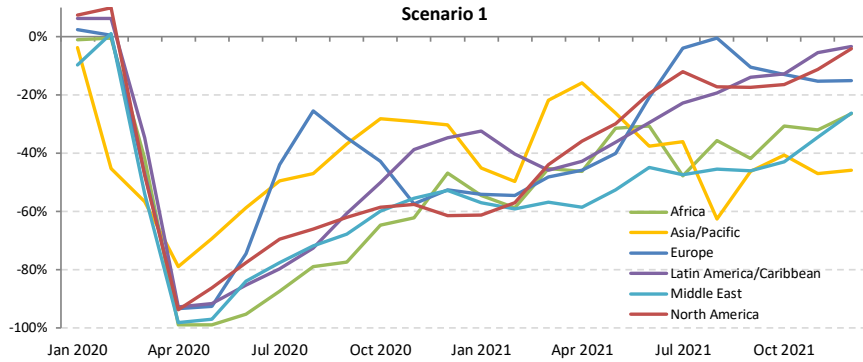


# Passenger number change compared to 2019: International





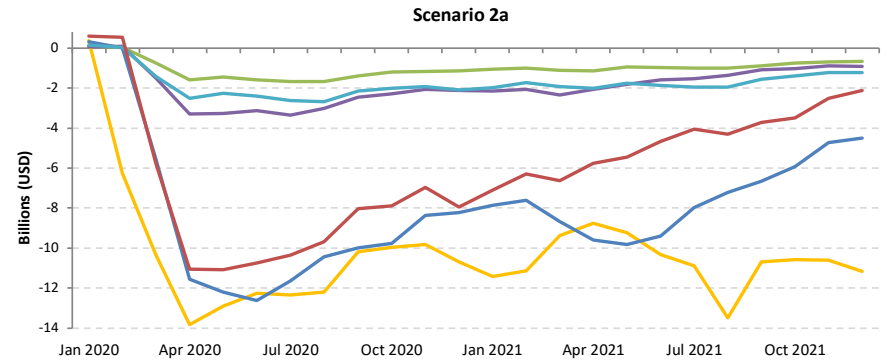
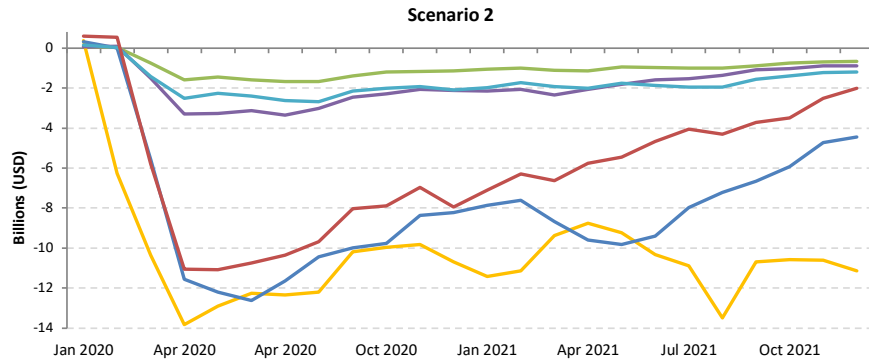
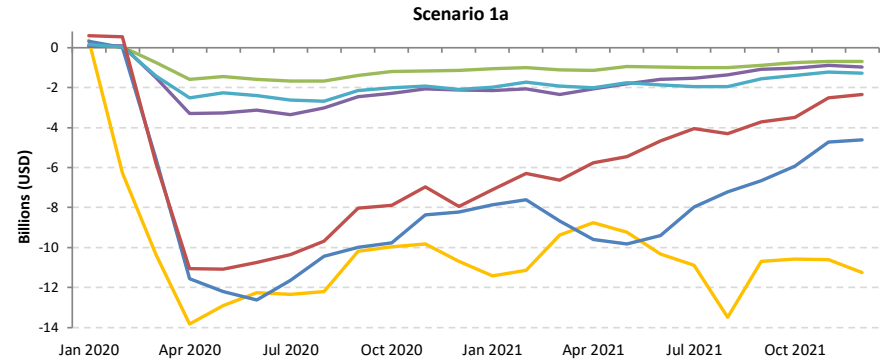
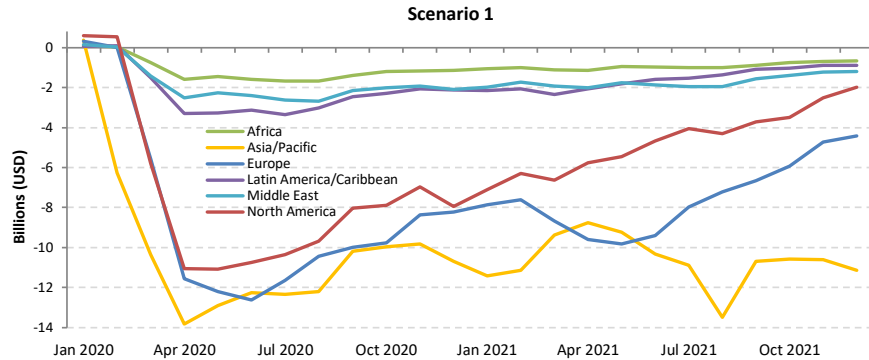
# Passenger number change compared to 2019: Domestic





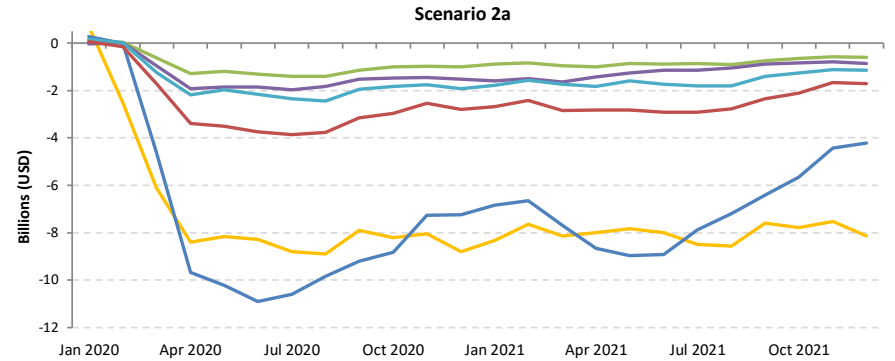
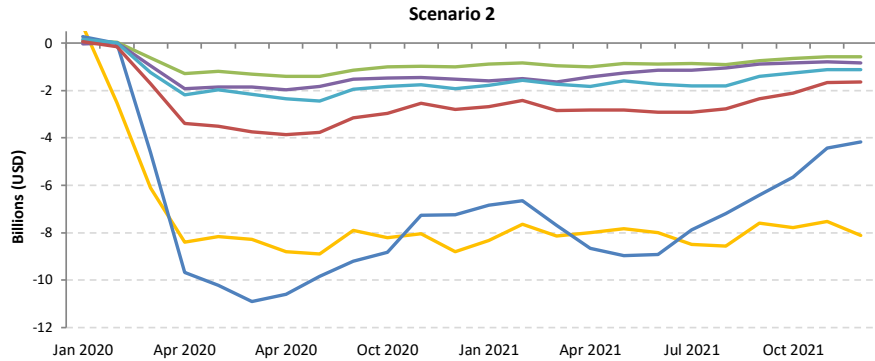
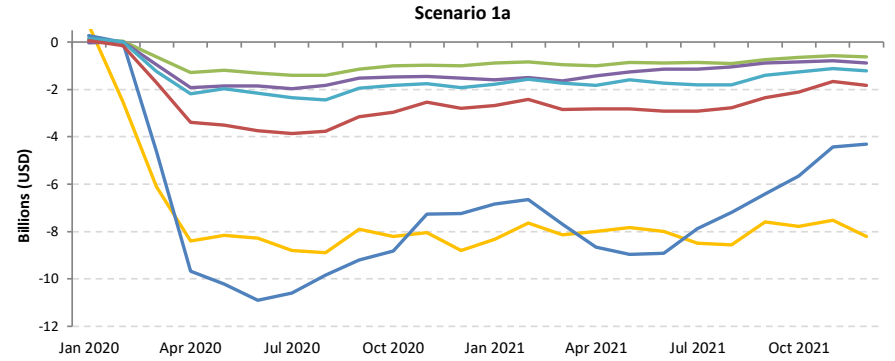
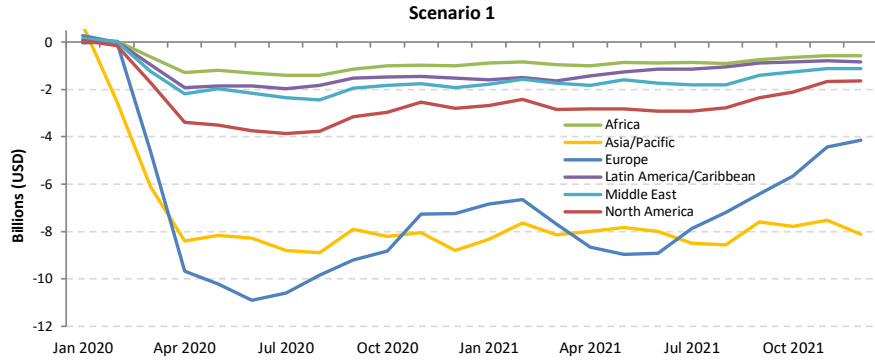


# Passenger revenue change compared to 2019: International + Domestic



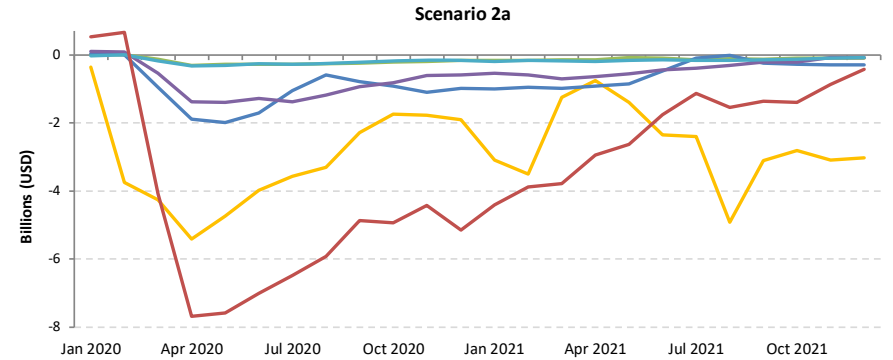
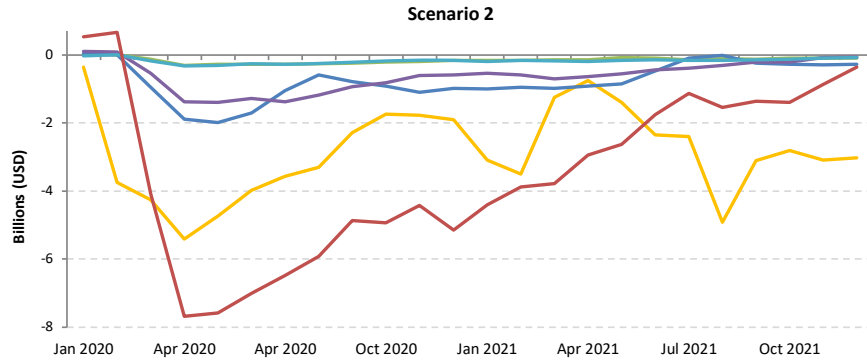
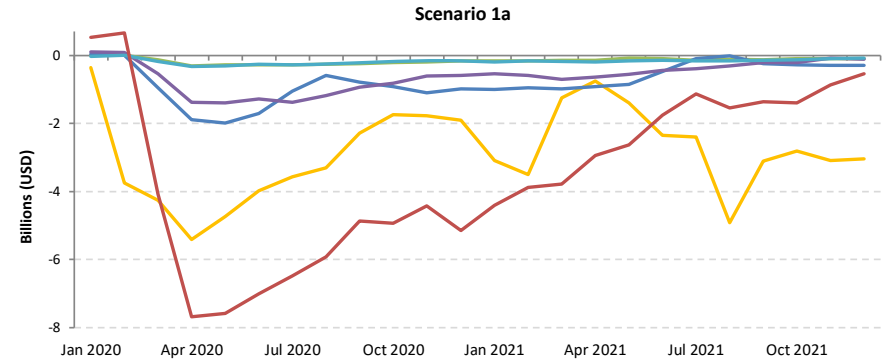
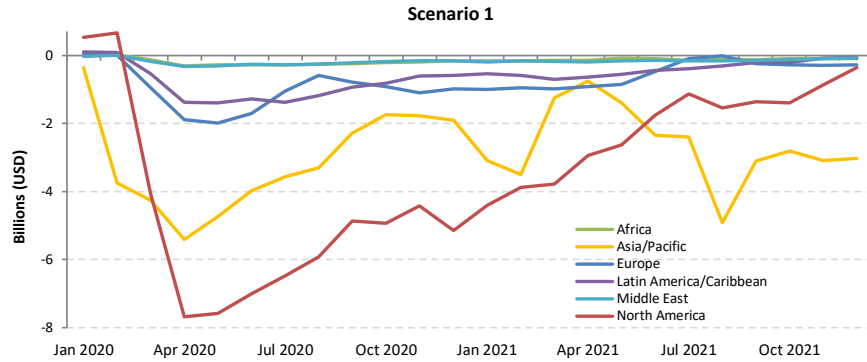


# Passenger revenue change compared to 2019: International



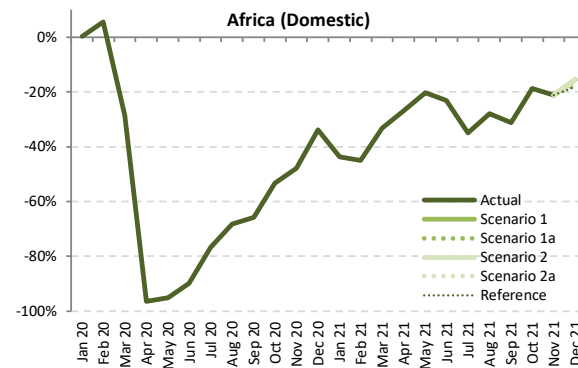
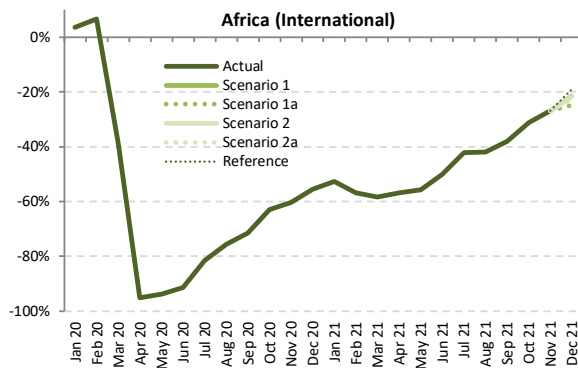
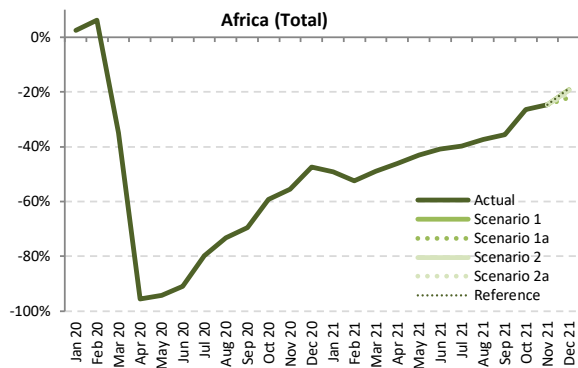


# Passenger revenue change compared to 2019: Domestic



# Africa

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
<b>Total 2020</b>	<b>-58.3%</b>	<b>-60.8%</b>	<b>-53.7%</b>	<b>-77,907</b>	<b>-67.7%</b>	<b>-52,150</b>	<b>-70.4%</b>	<b>-25,757</b>	<b>-62.8%</b>	<b>-13,519</b>	<b>-11,184</b>	<b>-2,335</b>
1Q 2021	-50.2%	-55.9%	-40.5%	-17,492	-64.8%	-12,203	-72.0%	-5,289	-52.6%	-3,154	-2,674	-479
2Q 2021	-43.3%	-54.2%	-23.4%	-16,188	-58.6%	-12,686	-70.3%	-3,502	-36.4%	-3,041	-2,724	-317
3Q 2021	-37.5%	-40.8%	-31.3%	-15,774	-49.8%	-11,349	-53.9%	-4,425	-41.8%	-2,894	-2,493	-401
4Q 2021	-24.3% to -23.4%	-27.6% to -26.5%	-18.9% to -18.3%	-11,143 to -10,916	-38.6% to -37.9%	-7,893 to -7,722	-43.7% to -42.7%	-3,251 to -3,194	-30.2% to -29.7%	-2,124 to -2,083	-1,830 to -1,793	-295 to -290
<b>Total 2021</b>	<b>-38.6% to -38.3%</b>	<b>-44.4% to -44.1%</b>	<b>-28.4% to -28.2%</b>	<b>-60,597 to -60,370</b>	<b>-52.6% to -52.4%</b>	<b>-44,131 to -43,960</b>	<b>-59.5% to -59.3%</b>	<b>-16,466 to -16,410</b>	<b>-40.1% to -40.0%</b>	<b>-11,213 to -11,171</b>	<b>-9,721 to -9,684</b>	<b>-1,493 to -1,488</b>



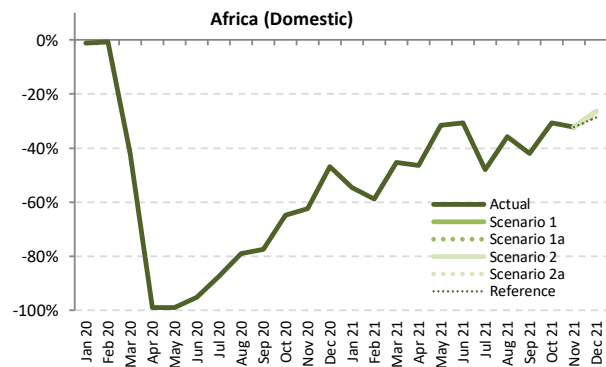
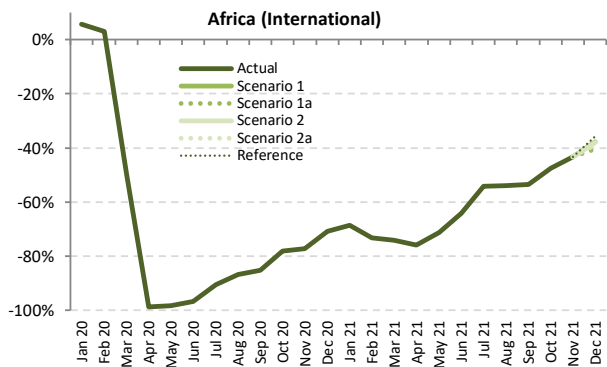
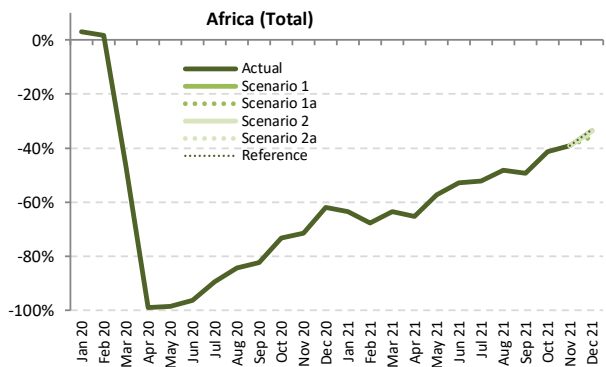
Seat Capacity (thousand) - Africa International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,618	6,618	6,618	6,618	6,618	-6,430	-49.3%	-6,750	-50.5%	-7,868	-54.3%		
February	11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	5,509	5,509	5,509	5,509	5,509	-6,059	-52.4%	-6,785	-55.2%	-7,773	-58.5%		
March	12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	6,564	6,564	6,564	6,564	6,564	-6,318	-49.0%	-1,821	-21.7%	-7,445	-53.1%		
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	6,795	6,795	6,795	6,795	6,795	-5,794	-46.0%	6,245	1135.5%	-7,101	-51.1%		
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,044	7,044	7,044	7,044	7,044	-5,344	-43.1%	6,340	900.9%	-6,874	-49.4%		
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	7,677	7,677	7,677	7,677	7,677	-5,284	-40.8%	6,502	553.4%	-7,024	-47.8%		
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	8,520	8,520	8,520	8,520	8,520	-5,614	-39.7%	5,682	200.3%	-7,204	-45.8%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	9,085	9,085	9,085	9,085	9,085	-5,393	-37.3%	5,205	134.1%	-6,699	-42.4%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	8,621	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	9,785	9,785	9,785	9,785	9,785	-3,528	-26.5%	4,372	80.8%	-4,836	-33.1%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	9,698	9,698	9,698	9,698	9,698	-3,172	-24.6%	3,977	69.5%	-4,671	-32.5%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	11,121	10,741	11,093	10,977	11,194	-3,023 to -2,642	-22.0% to -19.2%	3,495 to 3,876	48.2% to 53.5%	-5,084 to -4,703	-32.1% to -29.7%		
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	30,604	30,224	30,576	30,460	30,677	-9,723 to -9,342	-24.3% to -23.4%	11,844 to 12,225	64.4% to 66.5%	-14,590 to -14,210	-32.6% to -31.7%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	97,037	96,657	97,009	96,893	97,110	-60,712 to -60,332	-38.6% to -38.3%	30,997 to 31,378	47.2% to 47.8%	-78,750 to -78,370	-44.9% to -44.7%		



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	e/a-1	e-d
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	-4,580	-56.9%	3,075	782.6%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,529	3,529	3,529	3,529	3,529	-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	5,704	5,704	5,704	5,704	5,704	-2,592	-31.2%	2,629	85.5%	-3,565	-38.5%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	5,789	5,789	5,789	5,789	5,789	-2,127	-26.9%	2,649	84.4%	-3,125	-35.1%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	6,722	6,432	6,698	6,615	6,928	-2,130 to -1,839	-24.9% to -21.5%	2,632 to 2,923	69.3% to 76.9%	-3,422 to -3,131	-34.7% to -31.8%
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	18,216	17,925	18,192	18,108	18,421	-6,849 to -6,558	-27.6% to -26.5%	7,911 to 8,201	79.0% to 81.9%	-10,112 to -9,821	-36.1% to -35.0%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	56,137	55,846	56,113	56,029	56,343	-44,524 to -44,233	-44.4% to -44.1%	16,550 to 16,841	42.1% to 42.9%	-58,361 to -58,070	-51.1% to -50.8%

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	e/a-1	e-d
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	4,081	4,081	4,081	4,081	4,081	-936	-18.7%	1,743	74.5%	-1,270	-23.7%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	3,908	3,908	3,908	3,908	3,908	-1,045	-21.1%	1,327	51.4%	-1,546	-28.3%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	4,399	4,309	4,394	4,362	4,266	-893 to -803	-17.2% to -15.4%	863 to 953	25.0% to 27.7%	-1,662 to -1,572	-27.8% to -26.3%
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	12,388	12,298	12,384	12,351	12,256	-2,874 to -2,784	-18.9% to -18.3%	3,933 to 4,023	47.0% to 48.1%	-4,478 to -4,388	-26.7% to -26.2%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	40,900	40,810	40,896	40,863	40,768	-16,188 to -16,098	-28.4% to -28.2%	14,447 to 14,537	54.8% to 55.1%	-20,390 to -20,300	-33.3% to -33.2%



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			
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	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,386	3,386	3,386	3,386	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%		
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	2,673	-5,617	-67.8%	-5,754	-68.3%	-6,882	-72.0%		
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,283	3,445	3,445	3,445	3,445	3,445	-5,982	-63.5%	-1,579	-31.4%	-6,838	-66.5%		
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,563	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	4,972	4,972	4,972	4,972	4,972	-4,846	-49.4%	3,249	188.5%	-5,963	-54.5%		
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	5,592	5,592	5,592	5,592	5,592	-3,927	-41.3%	3,036	118.8%	-4,906	-46.7%		
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	5,620	5,620	5,620	5,620	5,620	-3,603	-39.1%	2,998	114.4%	-4,712	-45.6%		
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,658	6,712	6,484	6,695	6,625	6,749	-3,614 to -3,387	-35.8% to -33.5%	2,642 to 2,869	68.8% to 74.7%	-5,173 to -4,946	-44.4% to -42.4%		
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	15,874	15,874	15,874	15,874	15,874	-15,774	-49.8%	11,282	245.7%	-19,279	-54.8%		
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,488	17,923	17,696	17,906	17,837	17,961	-11,143 to -10,916	-38.6% to -37.9%	8,676 to 8,903	96.2% to 98.7%	-14,791 to -14,564	-45.5% to -44.8%		
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,038	54,758	54,531	54,741	54,672	54,795	-60,597 to -60,370	-52.6% to -52.4%	17,310 to 17,537	46.5% to 47.1%	-74,507 to -74,280	-57.7% to -57.6%		



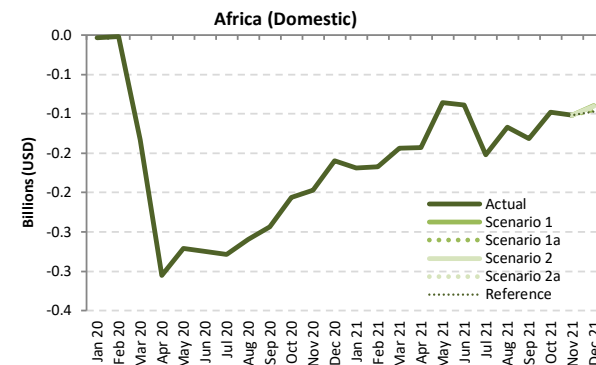
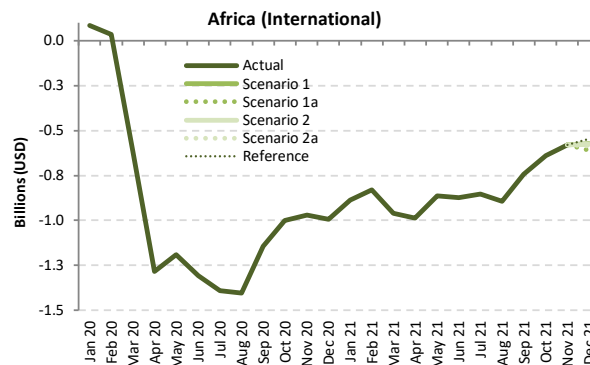
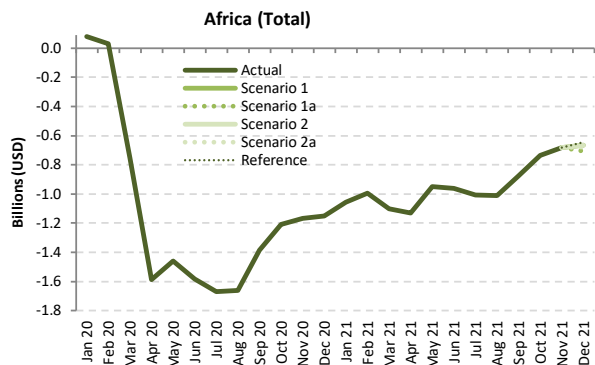
Passenger Number (thousand) - Africa International

Year	2020											2021							
	2019		2020				2021					Compared to 2019		Compared to 2020		Compared to Baseline			
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,838	1,838	1,838	1,838	1,838	-4,033	-68.7%	-4,368	-70.4%	-4,720	-72.0%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,377	1,377	1,377	1,377	1,377	-3,772	-73.3%	-3,928	-74.0%	-4,659	-77.2%
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,531	1,531	1,531	1,531	1,531	-4,398	-74.2%	-1,461	-48.8%	-4,999	-76.6%
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	1,462	1,462	1,462	1,462	1,462	-4,629	-76.0%	1,391	1954.2%	-5,612	-79.3%
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	1,624	1,624	1,624	1,624	1,624	-4,010	-71.2%	1,524	1519.7%	-4,948	-75.3%
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,264	2,264	2,264	2,264	2,264	-4,047	-64.1%	2,063	1030.5%	-5,245	-69.9%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,278	3,278	3,278	3,278	3,278	-3,878	-54.2%	2,599	383.0%	-4,956	-60.2%
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,582	3,468	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	2,957	2,957	2,957	2,957	2,957	-3,392	-53.4%	2,014	213.6%	-4,326	-59.4%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	3,155	3,155	3,155	3,155	3,155	-2,847	-47.4%	1,837	139.4%	-3,585	-53.2%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	3,252	3,252	3,252	3,252	3,252	-2,481	-43.3%	1,947	149.2%	-3,231	-49.8%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,336	3,946	3,775	3,932	3,883	4,067	-2,565	-20.3%	1,928	104.3%	-3,561	-46.2%
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,746	4,746	4,746	4,746	4,746	-12,203	-72.0%	-9,757	-67.3%	-14,378	-75.2%
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	5,349	5,349	5,349	5,349	5,349	-12,686	-70.3%	4,977	1339.3%	-15,805	-74.7%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	9,703	9,703	9,703	9,703	9,703	-11,349	-59.9%	7,087	271.0%	-14,397	-59.7%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,559	10,353	10,182	10,339	10,290	10,474	-7,893	-77.2%	5,711	588.2%	-10,377	-49.6%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,938	30,151	29,981	30,137	30,088	30,272	-44,131	-43.96%	8,019	36.5%	-54,957	-64.5%

Passenger Number (thousand) - Africa Domestic

Year	2020											2021							
	2019		2020				2021					Compared to 2019		Compared to 2020		Compared to Baseline			
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	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%	-118	-5.8%	-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	5693.9%	-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	6891.6%	-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	2,015	2,015	2,015	2,015	2,015	-1,454	-41.9%	1,235	158.2%	-1,636	-44.8%
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,437	2,437	2,437	2,437	2,437	-1,080	-30.9%	1,199	96.8%	-1,321	-35.1%
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	2,368	2,368	2,368	2,368	2,368	-1,122	-32.1%	1,051	79.8%	-1,481	-38.5%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	2,766	2,709	2,763	2,742	2,682	-1,049	-27.9%	714	35.8%	-1,613	-37.3%
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	6,171	6,171	6,171	6,171	6,171	-4,425	-41.8%	4,195	212.2%	-4,882	-44.2%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	7,570	7,514	7,568	7,547	7,487	-3,251	-31.9%	2,964	65.2%	-4,414	-36.5%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,100	24,606	24,550	24,604	24,583	24,523	-16,466	-40.1%	9,290	60.9%	-19,550	-44.2%





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

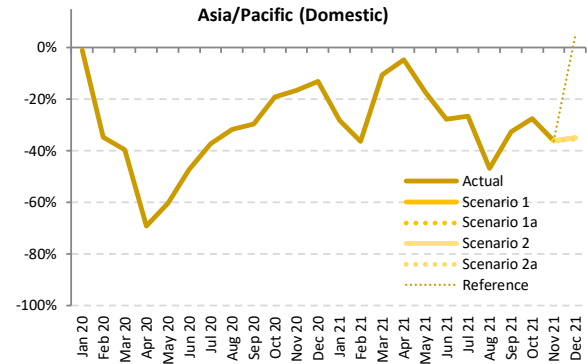
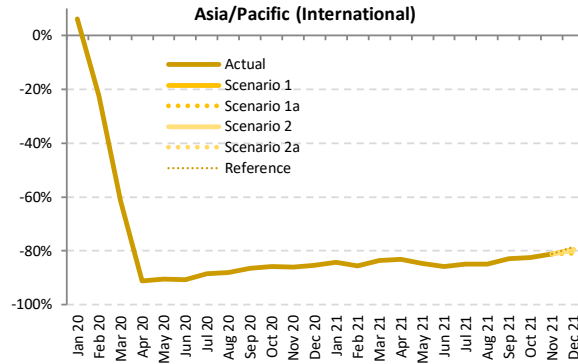
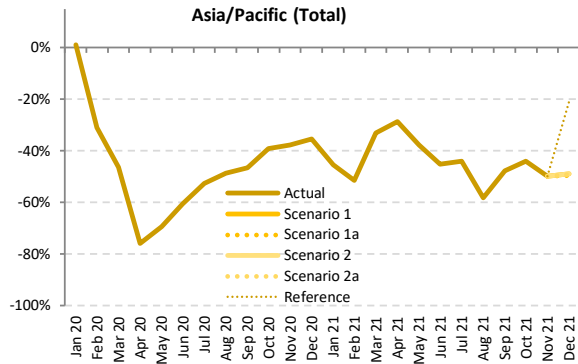
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	797	797	797	797	797	-876	-52.4%	511	178.9%	-1,072	-57.4%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	877	877	877	877	877	-737	-45.7%	470	115.3%	-899	-50.6%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	892	892	892	892	892	-682	-43.3%	486	119.8%	-851	-48.8%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,986	1,074	1,032	1,071	1,058	1,092	-705 to -664	-40.6% to -38.2%	447 to 489	76.5% to 83.6%	-954 to -912	-48.0% to -45.9%		
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	2,584	2,584	2,584	2,584	2,584	-2,894	-52.8%	1,825	240.4%	-3,497	-57.5%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,505	2,843	2,802	2,840	2,828	2,862	-2,124 to -2,083	-43.1% to -42.3%	1,403 to 1,445	100.3% to 103.3%	-2,703 to -2,661	-49.1% to -48.3%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,072	8,590	8,548	8,587	8,575	8,609	-11,213 to -11,171	-56.7% to -56.5%	2,306 to 2,347	36.9% to 37.6%	-13,523 to -13,482	-61.3% to -61.1%		

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-a	e/a-1	e-c	e/a-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	614	614	614	614	614	-745	-54.8%	399	185.7%	-924	-60.1%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	656	656	656	656	656	-640	-49.3%	361	122.3%	-779	-54.3%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	678	678	678	678	678	-580	-46.1%	391	136.4%	-717	-51.4%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,594	823	787	820	810	849	-610 to -574	-43.7% to -41.1%	383 to 419	94.7% to 103.7%	-807 to -771	-50.7% to -48.4%
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	2,025	2,025	2,025	2,025	2,025	-2,493	-55.2%	1,445	249.2%	-3,054	-60.1%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,424	2,157	2,121	2,154	2,144	2,183	-1,830 to -1,793	-46.3% to -45.4%	1,135 to 1,171	115.1% to 118.8%	-2,303 to -2,266	-52.1% to -51.2%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,074	6,360	6,323	6,357	6,346	6,386	-9,721 to -9,684	-60.6% to -60.4%	1,464 to 1,500	30.1% to 30.9%	-11,751 to -11,715	-65.0% to -64.8%

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-a	e/a-1	e-c	e/a-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	183	183	183	183	183	-132	-41.9%	112	158.2%	-148	-44.8%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	221	221	221	221	221	-98	-30.7%	109	96.8%	-120	-35.1%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	215	215	215	215	215	-102	-32.1%	95	79.8%	-134	-38.5%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	251	246	250	249	243	-95 to -90	-27.9% to -26.4%	65 to 70	35.8% to 38.6%	-146 to -141	-37.3% to -36.0%
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	559	559	559	559	559	-401	-41.8%	380	212.2%	-443	-44.2%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	686	681	686	684	679	-295 to -290	-30.2% to -29.7%	269 to 274	65.2% to 66.4%	-400 to -395	-37.0% to -36.5%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,231	2,225	2,230	2,228	2,223	-1,493 to -1,488	-40.1% to -40.0%	842 to 847	60.9% to 61.3%	-1,772 to -1,767	-44.3% to -44.2%

# 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
<b>Total 2020</b>	<b>-45.1%</b>	<b>-72.7%</b>	<b>-33.0%</b>	<b>-921,458</b>	<b>-54.8%</b>	<b>-395,005</b>	<b>-79.6%</b>	<b>-526,453</b>	<b>-44.5%</b>	<b>-120,453</b>	<b>-83,400</b>	<b>-37,053</b>
1Q 2021	-43.2%	-84.4%	-24.9%	-224,759	-55.1%	-113,992	-93.1%	-110,767	-38.8%	-31,950	-24,116	-7,834
2Q 2021	-37.2%	-84.5%	-16.6%	-190,170	-46.2%	-112,836	-92.8%	-77,334	-26.7%	-28,318	-23,821	-4,496
3Q 2021	-50.0%	-84.3%	-35.2%	-266,385	-61.0%	-116,625	-91.5%	-149,760	-48.5%	-35,073	-24,649	-10,424
4Q 2021	-47.7% to -47.5%	-81.5% to -81.1%	-32.9% to -32.7%	-244,126 to -243,401	-57.5% to -57.3%	-110,457 to -110,053	-88.4% to -88.1%	-133,669 to -133,348	-44.6% to -44.5%	-32,449 to -32,332	-23,512 to -23,420	-8,936 to -8,912
<b>Total 2021</b>	<b>-44.6% to -44.5%</b>	<b>-83.7% to -83.6%</b>	<b>-27.5% to -27.5%</b>	<b>-925,440 to -924,715</b>	<b>-55.1% to -55.0%</b>	<b>-453,910 to -453,506</b>	<b>-91.4% to -91.3%</b>	<b>-471,530 to -471,209</b>	<b>-39.8% to -39.8%</b>	<b>-127,789 to -127,672</b>	<b>-96,099 to -96,007</b>	<b>-31,690 to -31,666</b>



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	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	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%	24,470	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	-94,476	-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	98,874	98,874	98,874	98,874	98,874	-77,528	-43.9%	-8,607	-8.0%	-92,475	-48.3%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	85,518	85,518	85,518	85,518	85,518	-84,405	-49.7%	-20,433	-19.3%	-98,345	-53.5%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	90,322	89,076	90,234	89,842	139,387	-87,395 to -86,149	-49.5% to -48.8%	-24,794 to -23,548	-21.8% to -20.7%	-102,984 to -101,738	-53.6% to -53.0%		
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	-217,877	-43.2%	-91,281	-24.1%	-263,871	-47.9%		
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	318,874	318,874	318,874	318,874	318,874	-189,265	-37.2%	159,018	99.5%	-215,496	-40.3%		
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	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	274,714	273,468	274,626	274,233	323,779	-249,328 to -248,082	-47.7% to -47.5%	-53,834 to -52,588	-16.4% to -16.1%	-293,804 to -292,558	-51.8% to -51.6%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,145,838	1,144,591	1,145,750	1,145,357	1,194,903	-921,767 to -920,520	-44.6% to -44.5%	10,274 to 11,520	0.9% to 1.0%	-1,075,956 to -1,074,709	-48.5% to -48.4%		

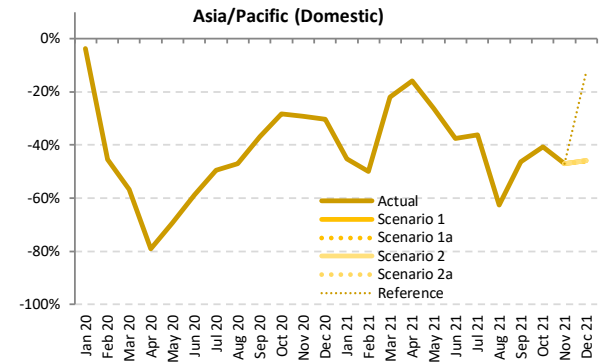
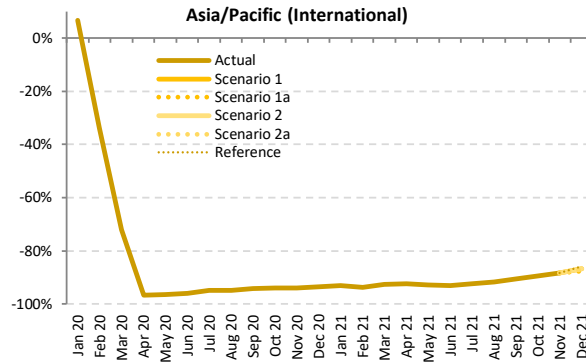
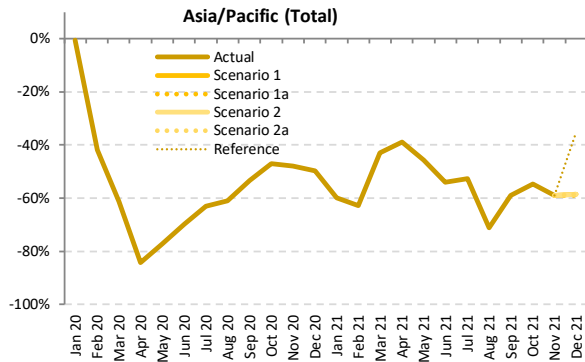


Seat Capacity (thousand) - Asia/Pacific International

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	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	-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	-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	-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	-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	-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	-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	-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	-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	-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	9,229	9,229	9,229	9,229	9,229	-43,524	-82.5%	1,788	24.0%	-49,401	-84.3%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	9,713	9,713	9,713	9,713	9,713	-41,797	-81.1%	2,561	35.8%	-48,257	-83.2%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	11,915	10,424	11,132	10,910	11,855	-44,440	-81.0% to -79.6%	2,390 to 3,161	29.7% to 39.3%	-51,278 to -50,506	-83.1% to -81.9%
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	-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	-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	-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	30,138	29,366	30,074	29,852	30,797	-129,761 to -128,989	-81.5% to -81.1%	6,739 to 7,511	29.8% to 33.2%	-148,937 to -148,165	-83.5% to -83.1%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	103,385	102,614	103,322	103,100	104,045	-525,985 to -525,213	-83.7% to -83.6%	-68,966 to -68,194	-40.2% to -39.7%	-587,593 to -586,821	-85.1% to -85.0%

Seat Capacity (thousand) - Asia/Pacific 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	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	-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	-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	-44.2%	124,335	105,089	105,089	105,089	105,089	105,089	-12,315	-10.5%	34,134	48.1%	-19,246	-15.5%
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	110,802	110,802	110,802	110,802	110,802	-5,301	-4.6%	74,965	209.2%	-9,735	-8.1%
May	119,611	122,154	47,661	-71,956	-60.2%	-74,493	-61.0%	125,379	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	-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	-33,306	-26.4%	13,440	17.0%	-40,958	-30.7%
August	125,307	128,187	85,595	-39,711	-31.7%	-42,591	-33.2%	132,703	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	-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	89,645	89,645	89,645	89,645	89,645	-34,005	-27.5%	-10,395	-10.4%	-43,073	-32.5%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	75,805	75,805	75,805	75,805	75,805	-42,608	-36.0%	-22,994	-23.3%	-50,088	-39.8%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	79,127	78,652	79,103	78,932	127,532	-42,955 to -42,480	-35.3% to -34.9%	-27,184 to -26,709	-25.7% to -25.2%	-51,707 to -51,232	-39.7% to -39.3%
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	-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	-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	-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	244,576	244,102	244,552	244,382	292,982	-119,568 to -119,093	-32.9% to -32.7%	-60,573 to -60,099	-19.9% to -19.7%	-144,868 to -144,393	-37.2% to -37.1%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,042,452	1,041,978	1,042,428	1,042,258	1,090,858	-395,782 to -395,307	-27.5% to -27.5%	79,240 to 79,714	8.2% to 8.3%	-488,363 to -487,888	-31.9% to -31.9%



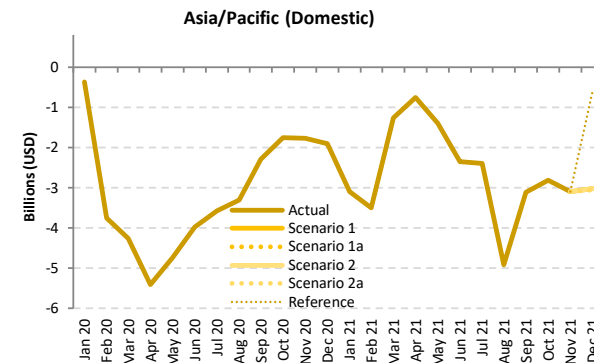
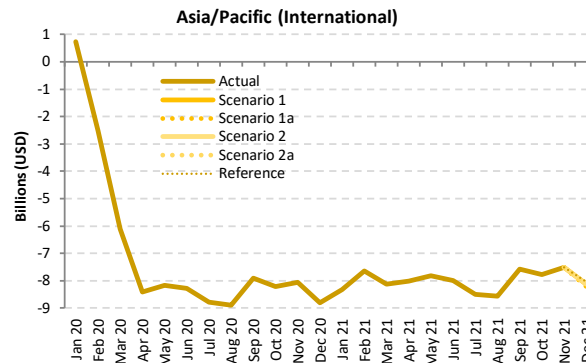
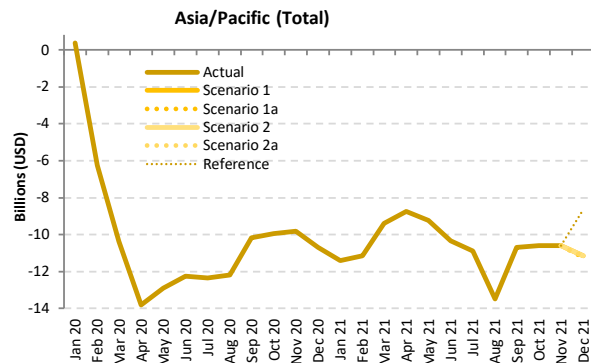
Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	55,337	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	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	56,305	56,305	56,305	56,305	56,305	-81,029	-59.0%	-7,855	-12.2%	-91,668	-61.9%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	65,063	65,063	65,063	65,063	65,063	-78,382	-54.6%	-10,931	-14.4%	-91,847	-58.5%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	56,695	56,695	56,695	56,695	56,695	-81,636	-59.0%	-15,314	-21.3%	-94,228	-62.4%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	156,714	59,321	58,596	59,271	59,039	92,371	-84,107 to -83,383	-58.9% to -58.4%	-13,013 to -12,289	-18.2% to -17.2%	-98,118 to -97,394	-62.6% to -62.1%		
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	170,043	170,043	170,043	170,043	170,043	-266,385	-61.0%	-7,708	-4.3%	-300,993	-63.9%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	464,547	181,079	180,355	181,030	180,798	214,130	-244,126 to -243,401	-57.5% to -57.3%	-39,258 to -38,534	-17.9% to -17.5%	-284,192 to -283,468	-61.2% to -61.0%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,821,134	755,652	754,927	755,602	755,370	788,702	-925,440 to -924,715	-55.1% to -55.0%	-3,981 to -3,257	-0.5% to -0.4%	-1,066,207 to -1,065,482	-58.5% to -58.5%		



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	e/d-1	
January	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	2,982	2,982	2,982	2,982	2,982	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	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	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	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	2,872	-37,092	-92.8%	1,615	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	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	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	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	3,712	3,712	3,712	3,712	3,712	3,712	-35,653	-90.6%	1,381	59.3%	-39,263	-91.4%	
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	4,301	4,301	4,301	4,301	4,301	4,301	-36,550	-89.5%	1,861	76.3%	-41,391	-90.6%	
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	4,718	4,718	4,718	4,718	4,718	4,718	-35,392	-88.2%	2,327	97.3%	-40,709	-89.6%	
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,765	5,859	5,859	5,859	5,859	5,859	5,859	-38,515 to -38,112	-87.6% to -86.7%	2,575 to 2,979	89.4% to 103.4%	-44,310 to -43,907	-89.0% to -88.2%	
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	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	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	10,815	10,815	10,815	10,815	10,815	10,815	-116,625	-91.5%	3,936	57.2%	-129,541	-92.3%	
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,884	14,877	14,473	14,844	14,728	15,222	15,222	-110,457 to -110,053	-88.4% to -88.1%	6,763 to 7,167	87.7% to 92.9%	-126,410 to -126,007	-89.7% to -89.4%	
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,546	42,959	42,556	42,926	42,810	43,304	43,304	-453,910 to -453,506	-91.4% to -91.3%	-58,905 to -58,501	-58.1% to -57.7%	-505,991 to -505,587	-92.2% to -92.2%	

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	e-d	e/d-1
January	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	52,355	52,355	52,355	52,355	52,355	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	46,634	-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	75,653	-21,253	-21.9%	33,620	80.0%	-28,069	-27.1%
April	95,254	97,326	20,023	-75,321	-79.0%	-77,303	-79.4%	99,854	80,139	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	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	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	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	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	52,593	52,593	52,593	52,593	52,593	52,593	-45,377	-46.3%	-9,237	-14.9%	-52,405	-49.9%
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	111,219	60,763	60,763	60,763	60,763	60,763	60,763	-41,833	-40.8%	-12,792	-17.4%	-50,456	-45.4%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	51,977	51,977	51,977	51,977	51,977	51,977	-46,244	-47.1%	-17,641	-25.3%	-53,519	-50.7%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,949	53,462	53,462	53,462	53,462	53,462	53,462	-45,592 to -45,271	-46.2% to -45.9%	-15,588 to -15,268	-22.7% to -22.2%	-53,808 to -53,487	-50.3% to -50.0%
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	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	212,620	-77,334	-26.7%	122,679	136.4%	-92,441	-30.3%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	159,228	159,228	159,228	159,228	159,228	159,228	-149,760	-48.5%	-11,645	-6.8%	-171,452	-51.8%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	323,664	166,202	165,881	166,186	166,071	198,907	198,907	-133,669 to -133,348	-44.6% to -44.5%	-46,021 to -45,700	-21.7% to -21.6%	-157,782 to -157,461	-48.7% to -48.6%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,272,587	712,692	712,372	712,676	712,561	745,397	745,397	-471,530 to -471,209	-39.8% to -39.8%	54,924 to 55,244	8.4% to 8.4%	-560,216 to -559,895	-44.0% to -44.0%



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-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	4,723	4,723	4,723	4,723	4,723	-11,419	-70.7%	-11,786	-71.4%	-13,560	-74.2%		
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,056	4,056	4,056	4,056	4,056	-11,148	-73.3%	-4,888	-54.6%	-12,954	-76.2%		
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	6,642	6,642	6,642	6,642	6,642	-9,383	-58.6%	980	17.3%	-10,655	-61.6%		
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	7,045	7,045	7,045	7,045	7,045	-8,757	-55.4%	5,055	253.9%	-9,668	-57.8%		
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	6,533	6,533	6,533	6,533	6,533	-9,224	-58.5%	3,676	128.7%	-10,301	-61.2%		
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	5,546	5,546	5,546	5,546	5,546	-10,336	-65.1%	1,921	53.0%	-11,339	-67.2%		
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	6,228	6,228	6,228	6,228	6,228	-10,895	-63.6%	1,460	30.6%	-12,261	-66.3%		
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	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	5,030	5,030	5,030	5,030	5,030	-10,694	-68.0%	-506	-9.1%	-11,892	-70.3%		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	5,803	5,803	5,803	5,803	5,803	-10,586	-64.6%	-626	-9.7%	-12,341	-68.0%		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	5,226	5,226	5,226	5,226	5,226	-10,611	-67.0%	-783	-13.0%	-12,339	-70.2%		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,698	5,606	5,489	5,597	5,561	8,106	-11,252 to -11,135	-67.2% to -66.5%	-553 to -435	-9.1% to -7.2%	-13,209 to -13,092	-70.6% to -70.0%		
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	15,138	15,138	15,138	15,138	15,138	-35,073	-69.9%	-334	-2.2%	-39,207	-72.1%		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,406	16,635	16,518	16,626	16,590	19,135	-32,449 to -32,332	-66.3% to -66.0%	-1,961 to -1,844	-10.6% to -10.0%	-37,889 to -37,772	-69.6% to -69.4%		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,775	66,319	66,202	66,310	66,275	68,819	-127,789 to -127,672	-65.9% to -65.8%	-7,337 to -7,220	-10.0% to -9.8%	-145,573 to -145,456	-68.7% to -68.7%		





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

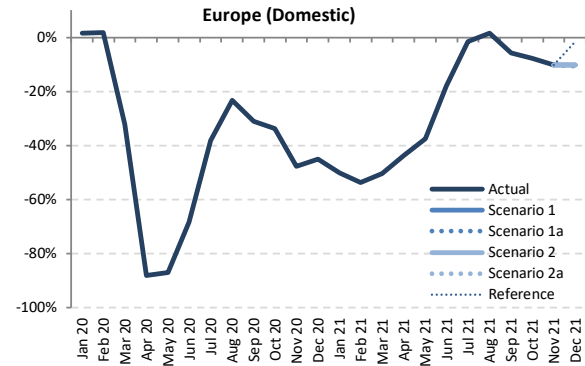
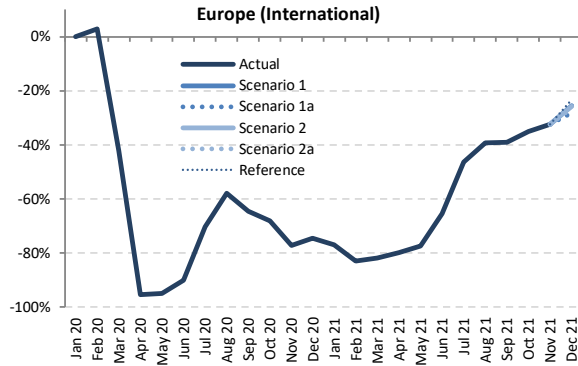
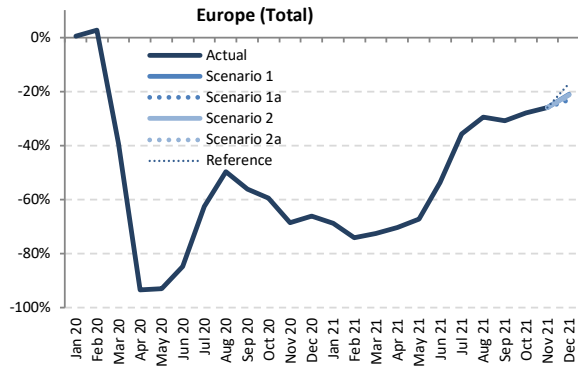
Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	687	687	687	687	687	-8,332	-92.4%	-9,058	-93.0%	-9,616	-93.3%
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	556	556	556	556	556	-7,653	-93.2%	-5,145	-90.2%	-8,629	-93.9%
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	699	699	699	699	699	-8,131	-92.1%	-2,022	-74.3%	-8,846	-92.7%
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	697	697	697	697	697	-8,006	-92.0%	399	134.0%	-8,604	-92.5%
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	664	664	664	664	664	-7,829	-92.2%	338	103.7%	-8,532	-92.8%
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	669	669	669	669	669	-7,986	-92.3%	297	79.5%	-8,649	-92.8%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	800	800	800	800	800	-8,501	-91.4%	291	57.1%	-9,355	-92.1%
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	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	863	863	863	863	863	-7,585	-89.8%	317	58.1%	-8,313	-90.6%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,000	1,000	1,000	1,000	1,000	-7,782	-88.6%	430	75.4%	-8,850	-89.9%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	1,096	1,096	1,096	1,096	1,096	-7,522	-87.3%	535	95.4%	-8,703	-88.8%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,791	1,359	1,267	1,352	1,325	1,439	-8,209 to -8,116	-86.6% to -85.7%	591 to 684	87.5% to 101.2%	-9,524 to -9,431	-88.3% to -87.4%
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	2,542	2,542	2,542	2,542	2,542	-24,649	-90.7%	936	58.3%	-27,302	-91.5%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,439	3,455	3,362	3,447	3,421	3,534	-23,512 to -23,420	-87.5% to -87.1%	1,556 to 1,648	86.1% to 91.2%	-27,077 to -26,984	-89.0% to -88.7%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,131	9,969	9,876	9,961	9,934	10,048	-96,099 to -96,007	-90.7% to -90.6%	-12,700 to -12,607	-56.3% to -55.8%	-107,255 to -107,163	-91.6% to -91.5%

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

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,037	4,037	4,037	4,037	4,037	-3,087	-43.3%	-2,728	-40.3%	-3,943	-49.4%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,500	3,500	3,500	3,500	3,500	-3,495	-50.0%	258	7.9%	-4,325	-55.3%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,943	5,943	5,943	5,943	5,943	-1,252	-17.4%	3,002	102.1%	-1,809	-23.3%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	6,348	6,348	6,348	6,348	6,348	-751	-10.6%	4,655	275.0%	-1,064	-14.4%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	5,869	5,869	5,869	5,869	5,869	-1,395	-19.2%	3,338	131.9%	-1,769	-23.2%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	4,877	4,877	4,877	4,877	4,877	-2,350	-32.5%	1,625	49.9%	-2,689	-35.5%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	5,428	5,428	5,428	5,428	5,428	-2,394	-30.6%	1,170	27.5%	-2,906	-34.9%
August	7,922	8,098	4,619	-3,303	-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	4,167	4,167	4,167	4,167	4,167	-3,109	-42.7%	-823	-16.5%	-3,579	-46.2%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	4,804	4,804	4,804	4,804	4,804	-2,804	-36.9%	-1,055	-18.0%	-3,491	-42.1%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	4,130	4,130	4,130	4,130	4,130	-3,089	-42.8%	-1,318	-24.2%	-3,636	-46.8%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,907	4,246	4,222	4,245	4,236	4,667	-3,043 to -3,019	-41.9% to -41.6%	-1,144 to -1,119	-21.3% to -20.9%	-3,685 to -3,660	-46.6% to -46.3%
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	12,597	12,597	12,597	12,597	12,597	-10,424	-45.3%	-1,270	-9.2%	-11,905	-48.6%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,968	13,180	13,155	13,179	13,170	15,601	-8,936 to -8,912	-40.5% to -40.3%	-3,517 to -3,492	-21.1% to -20.9%	-10,812 to -10,788	-45.1% to -45.0%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,644	56,351	56,326	56,349	56,341	58,772	-31,690 to -31,666	-36.0% to -36.0%	5,363 to 5,388	10.5% to 10.6%	-38,318 to -38,293	-40.5% to -40.5%

# Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
<b>Total 2020</b>	<b>-57.9%</b>	<b>-63.9%</b>	<b>-41.4%</b>	<b>-769,388</b>	<b>-66.4%</b>	<b>-624,545</b>	<b>-73.0%</b>	<b>-144,843</b>	<b>-47.6%</b>	<b>-100,066</b>	<b>-88,158</b>	<b>-11,908</b>
1Q 2021	-71.8%	-80.5%	-51.3%	-182,799	-78.0%	-147,004	-88.6%	-35,795	-52.2%	-24,141	-21,198	-2,943
2Q 2021	-63.3%	-73.9%	-32.7%	-220,015	-71.2%	-192,473	-83.4%	-27,541	-35.1%	-28,805	-26,541	-2,264
3Q 2021	-32.0%	-41.6%	-2.0%	-148,904	-42.5%	-144,658	-54.4%	-4,246	-5.0%	-21,819	-21,470	-349
4Q 2021	-25.8% to -25.2%	-32.1% to -31.3%	-9.5% to -9.3%	-98,730 to -97,440	-37.2% to -36.7%	-88,185 to -86,984	-45.6% to -45.0%	-10,545 to -10,457	-14.5% to -14.4%	-15,261 to -15,085	-14,394 to -14,226	-867 to -860
<b>Total 2021</b>	<b>-47.2% to -47.1%</b>	<b>-56.0% to -55.8%</b>	<b>-23.2% to -23.2%</b>	<b>-650,448 to -649,158</b>	<b>-56.1% to -56.0%</b>	<b>-572,320 to -571,118</b>	<b>-66.9% to -66.8%</b>	<b>-78,128 to -78,040</b>	<b>-25.7% to -25.7%</b>	<b>-90,027 to -89,851</b>	<b>-83,603 to -83,435</b>	<b>-6,423 to -6,416</b>



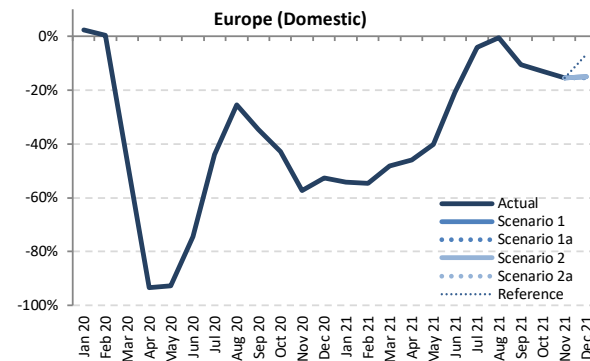
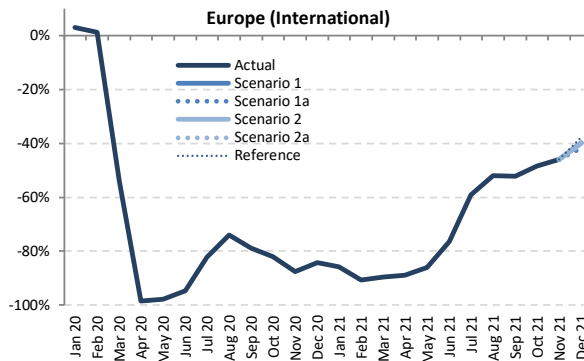
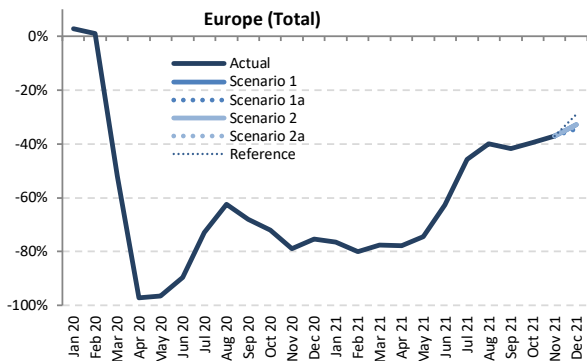
Seat Capacity (thousand) - Europe International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	-67,594	-74.2%	-69,930	-74.8%	-73,808	-75.8%
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	28,404	28,404	28,404	28,404	-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	-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	-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	-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	-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	-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	-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	89,484	89,484	89,484	89,484	-34,784	-28.0%	38,949	77.1%	-35,753	-28.5%	
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	73,886	73,886	73,886	73,886	-25,855	-25.9%	42,528	135.6%	-26,356	-26.3%	
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	79,410	77,485	79,255	78,692	83,565	-23,192 to -21,267	-23.0% to -21.1%	43,307 to 45,232	126.7% to 132.3%	-27,974 to -26,049	-26.5% 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	-211,073	-71.8%	-173,318	-67.7%	-221,605	-72.8%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	135,881	135,881	135,881	135,881	135,881	-234,858	-63.3%	99,320	271.7%	-249,675	-64.8%
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	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	242,780	240,855	242,626	242,063	246,935	-83,831 to -81,906	-25.8% to -25.2%	124,783 to 126,708	107.5% to 109.2%	-90,082 to -88,157	-27.2% to -26.6%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	739,490	737,565	739,335	738,772	743,645	-660,397 to -658,471	-47.2% to -47.1%	149,376 to 151,301	25.4% to 25.7%	-711,377 to -709,451	-49.1% to -49.0%



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	-80,200	-95.4%	-82,418	-95.5%	89,399	16,849	16,849	16,849	16,849	16,849	-67,050	-79.9%	12,970	334.3%	-72,549	-81.2%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	21,067	21,067	21,067	21,067	21,067	-72,170	-77.4%	16,247	337.0%	-74,069	-77.9%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	33,957	33,957	33,957	33,957	33,957	-64,564	-65.5%	24,255	250.0%	-72,662	-68.2%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	112,445	56,335	56,335	56,335	56,335	56,335	-48,745	-46.4%	25,065	80.2%	-56,110	-49.9%
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	64,085	64,085	64,085	64,085	64,085	-41,371	-39.2%	19,758	44.6%	-47,597	-42.6%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	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	60,057	60,057	60,057	60,057	60,057	-32,320	-35.0%	30,674	104.4%	-33,746	-36.0%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	47,537	47,537	47,537	47,537	47,537	-22,832	-32.4%	31,513	196.7%	-23,589	-33.2%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	53,394	51,587	53,245	52,725	55,049	-20,129 to -18,321	-28.1% to -25.5%	33,320 to 35,127	182.4% to 192.3%	-25,298 to -23,491	-32.9% to -30.6%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	71,874	71,874	71,874	71,874	71,874	-203,784	-73.9%	53,472	290.6%	-219,280	-75.3%
3Q	309,241	316,897	110,647	-198,594	-62.4%	-206,250	-65.1%	328,336	180,560	180,560	180,560	180,560	180,560	-128,681	-41.6%	69,913	63.2%	-147,776	-45.0%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	160,989	159,181	160,840	160,319	162,644	-75,280 to -73,473	-32.1% to -31.3%	95,507 to 97,314	150.0% to 152.8%	-82,634 to -80,827	-34.2% to -33.4%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	453,533	451,726	453,385	452,864	455,189	-573,843 to -572,036	-56.0% to -55.8%	81,590 to 83,397	22.0% to 22.5%	-627,576 to -625,769	-58.1% to -58.0%

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%	32,069	20,157	20,157	20,157	20,157	20,157	-12,071	-37.5%	15,976	382.1%	-11,912	-37.1%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	26,884	26,884	26,884	26,884	26,884	-5,846	-17.9%	16,499	158.9%	-5,674	-17.4%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	33,287	32,620	32,620	32,620	32,620	32,620	-493	-1.5%	12,156	59.4%	-667	-2.0%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,145	33,596	33,596	33,596	33,596	33,596	479	1.4%	8,177	32.2%	451	1.4%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	31,213	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	29,427	29,427	29,427	29,427	29,427	-2,465	-7.7%	8,275	39.1%	-2,006	-6.4%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	26,349	26,349	26,349	26,349	26,349	-3,023	-10.3%	11,015	71.8%	-2,767	-9.5%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	26,016	25,898	26,016	25,968	28,516	-3,063 to -2,945	-10.6% to -10.2%	9,987 to 10,105	62.8% to 63.5%	-2,676 to -2,558	-9.4% to -9.0%
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%	94,603	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	81,792	81,674	81,786	81,743	84,291	-8,551 to -8,433	-9.5% to -9.3%	29,276 to 29,394	55.9% to 56.1%	-7,448 to -7,330	-8.4% to -8.2%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	285,957	285,839	285,951	285,908	288,456	-86,553 to -86,435	-23.2% to -23.2%	67,786 to 67,904	31.1% to 31.1%	-83,801 to -83,683	-22.7% to -22.6%



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	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	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	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	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	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	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	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	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	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	64,110	64,110	64,110	64,110	64,110	64,110	-46,086	-41.8%	28,801	81.6%	-50,934	-44.3%
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,077	62,495	62,495	62,495	62,495	62,495	62,495	-40,666	-39.4%	33,695	117.0%	-41,582	-40.0%
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,331	50,804	50,804	50,804	50,804	50,804	50,804	-29,988	-37.1%	33,760	198.1%	-30,527	-37.5%
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,803	54,937	54,937	54,937	54,937	54,937	54,937	-28,076	-34.4%	33,554	167.0%	-32,155	-37.5%
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	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	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	201,478	201,478	201,478	201,478	201,478	201,478	-148,904	-42.5%	88,624	78.5%	-166,031	-45.2%
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,210	168,237	166,947	168,133	167,755	171,205	171,205	-98,730	-37.2%	101,008	153.2%	-104,263	-38.0%
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,204,098	510,417	509,128	510,314	509,936	513,386	513,386	-650,448	-56.1%	118,940	30.5%	-694,970	-57.7%

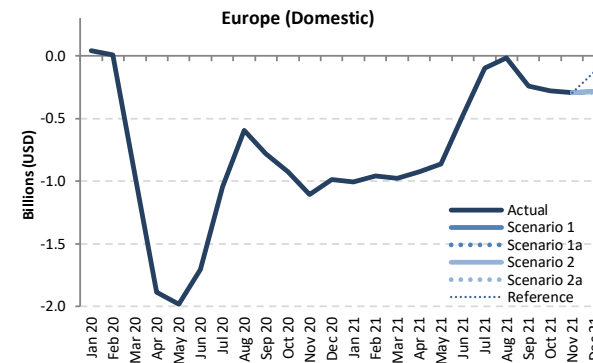
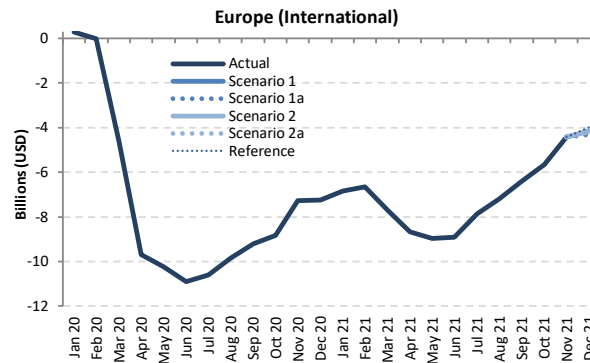
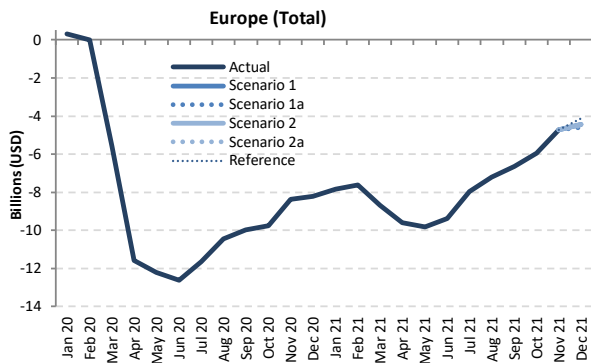


Passenger Number (thousand) - Europe International

Year	2020														2021					
	2019		2020				2020				2020				2021		2021		2021	
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n		
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,859	7,859	7,859	7,859	7,859	-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	-53,609	-89.7%	-21,287	-77.5%	-57,285	-90.3%	
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	7,798	7,798	7,798	7,798	7,798	-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	39,692	39,692	39,692	39,692	39,692	-43,182	-52.1%	22,224	127.2%	-47,775	-54.6%	
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	39,701	39,701	39,701	39,701	39,701	-37,249	-48.4%	25,890	187.5%	-38,366	-49.1%	
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	31,010	31,010	31,010	31,010	31,010	-26,394	-46.0%	23,925	337.7%	-26,980	-46.5%	
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	63,070	35,498	34,296	35,399	35,053	36,598	-24,542 to -23,341	-41.7% to -39.7%	25,060 to 26,261	271.3% to 284.3%	-28,774 to -27,573	-45.6% to -43.7%	
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	121,120	121,120	121,120	121,120	121,120	-144,658	-54.4%	63,457	110.0%	-160,966	-57.1%	
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,127	106,209	105,007	106,110	105,764	107,309	-88,185 to -86,984	-45.6% to -45.0%	74,875 to 76,076	248.5% to 252.5%	-94,120 to -92,918	-47.3% to -46.7%	
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,177	284,403	283,202	284,304	283,958	285,504	-572,320 to -571,118	-66.9% to -66.8%	52,225 to 53,426	22.6% to 23.1%	-616,975 to -615,774	-68.5% to -68.4%	

Passenger Number (thousand) - Europe Domestic

Year	2020														2021					
	2019		2020				2020				2020				2021		2021		2021	
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n		
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	10,292	10,292	10,292	10,292	-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%	11,670	712.4%	-11,149	-45.6%	
May	26,023	25,995	1,932	-24,091	-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	24,418	24,418	24,418	24,418	24,418	-2,904	-10.6%	6,577	36.9%	-3,159	-11.5%	
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,010	22,794	22,794	22,794	22,794	22,794	-3,417	-13.0%	5,015	52.1%	-3,216	-12.4%	
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,342	19,795	19,795	19,795	19,795	19,795	-3,594	-15.4%	9,834	98.7%	-3,547	-15.2%	
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,732	19,440	19,351	19,435	19,403	21,308	-3,534 to -3,446	-15.4% to -15.1%	8,494 to 8,582	78.2% to 79.0%	-3,381 to -3,293	-14.9% to -14.5%	
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	80,357	80,357	80,357	80,357	80,357	-4,246	-5.0%	25,167	45.6%	-5,066	-5.9%	
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,084	62,028	61,940	62,024	61,992	63,896	-10,545 to -10,457	-14.5% to -14.4%	26,134 to 26,222	73.0% to 73.2%	-10,144 to -10,056	-14.1% to -13.9%	
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,921	226,014	225,926	226,009	225,978	227,882	-78,128 to -78,040	-25.7% to -25.7%	66,715 to 66,803	41.9% to 42.0%	-77,995 to -77,907	-25.7% to -25.6%	



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

Year	2019							2020							2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,094	2,094	2,094	2,094	2,094	-7,851	-78.9%	-8,166	-79.6%	-7,959	-79.2%		
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,611	1,611	1,611	1,611	1,611	-7,618	-82.5%	-7,614	-82.5%	-8,210	-83.6%		
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,062	2,062	2,062	2,062	2,062	-8,672	-80.8%	-3,107	-60.1%	-8,973	-81.3%		
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	2,287	2,287	2,287	2,287	2,287	-9,598	-80.8%	1,973	627.5%	-10,224	-81.7%		
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	2,811	2,811	2,811	2,811	2,811	-9,818	-77.7%	2,384	559.0%	-10,175	-78.4%		
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,421	4,421	4,421	4,421	4,421	-9,389	-68.0%	3,226	270.1%	-10,293	-70.0%		
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	6,948	6,948	6,948	6,948	6,948	-7,965	-53.4%	3,681	112.6%	-8,919	-56.2%		
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	7,800	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	6,951	6,951	6,951	6,951	6,951	-6,650	-48.9%	3,340	92.5%	-7,344	-51.4%		
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	6,857	6,857	6,857	6,857	6,857	-5,938	-46.4%	3,818	125.6%	-6,210	-47.5%		
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	5,538	5,538	5,538	5,538	5,538	-4,722	-46.0%	3,647	192.8%	-4,911	-47.0%		
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,112	6,094	5,918	6,080	6,029	6,403	-4,601 to -4,425	-43.7% to -42.1%	3,621 to 3,797	157.7% to 165.3%	-5,193 to -5,017	-46.7% to -45.2%		
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,767	5,767	5,767	5,767	5,767	-24,141	-80.7%	-18,887	-76.6%	-25,142	-81.3%		
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	9,518	9,518	9,518	9,518	9,518	-28,805	-75.2%	7,583	391.9%	-30,692	-76.3%		
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	21,699	21,699	21,699	21,699	21,699	-21,819	-50.1%	10,257	89.6%	-24,293	-52.8%		
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,628	18,490	18,314	18,476	18,424	18,799	-15,261 to -15,085	-45.5% to -44.9%	11,086 to 11,262	153.4% to 155.8%	-16,314 to -16,138	-47.1% to -46.6%		
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,740	55,475	55,299	55,460	55,409	55,784	-90,027 to -89,851	-61.9% to -61.8%	10,040 to 10,216	22.2% to 22.6%	-96,442 to -96,266	-63.6% to -63.4%		



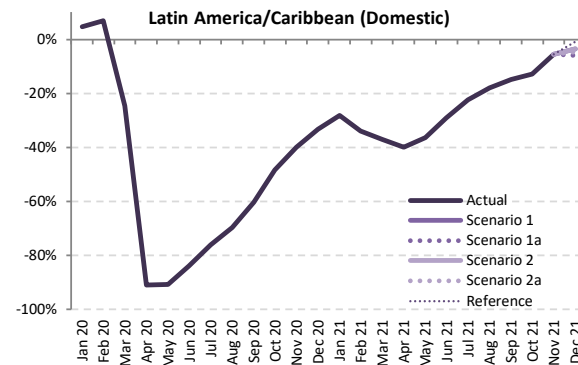
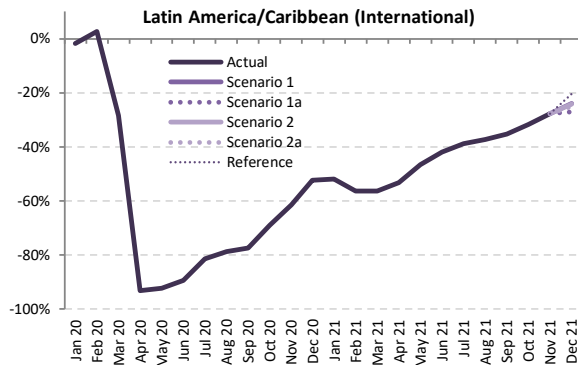
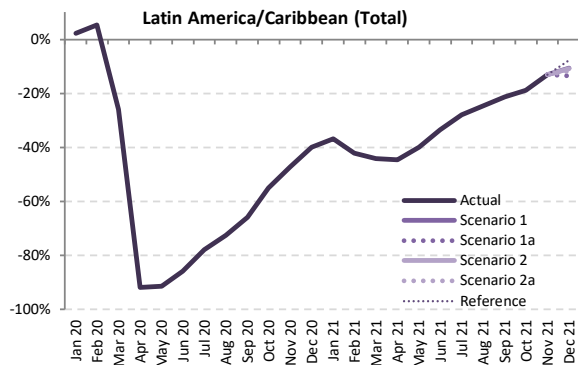
Passenger revenue (USD, million) - Europe International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	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	4,943	4,943	4,943	4,943	4,943	-6,411	-56.5%	2,799	130.6%	-7,084	-58.9%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	4,983	4,983	4,983	4,983	4,983	-5,657	-53.2%	3,176	175.8%	-5,945	-54.4%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	3,911	3,911	3,911	3,911	3,911	-4,427	-53.1%	2,838	264.6%	-4,619	-54.1%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,243	4,496	4,327	4,482	4,433	4,651	-4,310 to -4,141	-49.9% to -47.9%	2,923 to 3,092	208.2% to 220.2%	-4,915 to -4,747	-53.2% to -51.4%
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	15,092	15,092	15,092	15,092	15,092	-21,470	-58.7%	8,188	118.6%	-23,877	-61.3%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,701	13,390	13,222	13,376	13,328	13,546	-14,394 to -14,226	-52.1% to -51.5%	8,938 to 9,106	208.6% to 212.6%	-15,480 to -15,311	-53.9% to -53.3%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,753	36,893	36,724	36,879	36,830	37,048	-83,603 to -83,435	-69.5% to -69.3%	4,555 to 4,723	14.2% to 14.7%	-90,029 to -89,861	-71.0% to -70.9%

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-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-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	2,008	2,008	2,008	2,008	2,008	-239	-10.6%	541	36.9%	-260	-11.5%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,874	1,874	1,874	1,874	1,874	-281	-13.0%	642	52.1%	-264	-12.4%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,627	1,627	1,627	1,627	1,627	-295	-15.4%	809	98.7%	-292	-15.2%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,869	1,598	1,591	1,598	1,595	1,752	-291 to -283	-15.4% to -15.1%	698 to 706	78.2% to 79.0%	-278 to -271	-14.9% to -14.5%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,694	2,694	2,694	2,694	2,694	-2,943	-52.2%	-2,039	-43.1%	-2,900	-51.8%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,444	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	6,607	6,607	6,607	6,607	6,607	-349	-5.0%	2,069	45.6%	-416	-5.9%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,926	5,100	5,092	5,099	5,097	5,253	-867 to -860	-14.5% to -14.4%	2,149 to 2,156	73.0% to 73.2%	-834 to -827	-14.1% to -13.9%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,987	18,582	18,574	18,581	18,579	18,735	-6,423 to -6,416	-25.7% to -25.7%	5,485 to 5,492	41.9% to 42.0%	-6,412 to -6,405	-25.7% to -25.6%



## Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
<b>Total 2020</b>	<b>-53.3%</b>	<b>-58.9%</b>	<b>-50.4%</b>	<b>-198,883</b>	<b>-57.8%</b>	<b>-80,799</b>	<b>-68.2%</b>	<b>-118,084</b>	<b>-52.4%</b>	<b>-26,256</b>	<b>-16,358</b>	<b>-9,899</b>
1Q 2021	-41.0%	-54.8%	-32.9%	-44,885	-51.8%	-23,086	-73.8%	-21,799	-39.3%	-6,549	-4,708	-1,841
2Q 2021	-39.4%	-47.3%	-35.1%	-38,114	-45.8%	-18,545	-63.5%	-19,570	-36.2%	-5,481	-3,828	-1,654
3Q 2021	-24.8%	-37.2%	-18.6%	-25,419	-29.1%	-14,443	-49.2%	-10,976	-18.9%	-3,975	-3,044	-931
4Q 2021	-15.1% to -14.1%	-28.6% to -27.5%	-8.2% to -7.3%	-16,656 to -15,861	-19.2% to -18.3%	-11,960 to -11,686	-41.8% to -40.9%	-4,696 to -4,175	-8.1% to -7.2%	-2,904 to -2,806	-2,502 to -2,447	-402 to -358
<b>Total 2021</b>	<b>-30.0% to -29.7%</b>	<b>-42.3% to -42.0%</b>	<b>-23.4% to -23.2%</b>	<b>-125,074 to -124,279</b>	<b>-36.4% to -36.1%</b>	<b>-68,034 to -67,760</b>	<b>-57.4% to -57.2%</b>	<b>-57,041 to -56,520</b>	<b>-25.3% to -25.1%</b>	<b>-18,909 to -18,811</b>	<b>-14,082 to -14,027</b>	<b>-4,827 to -4,784</b>

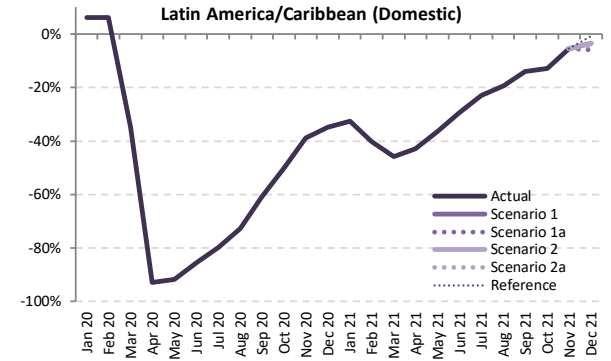
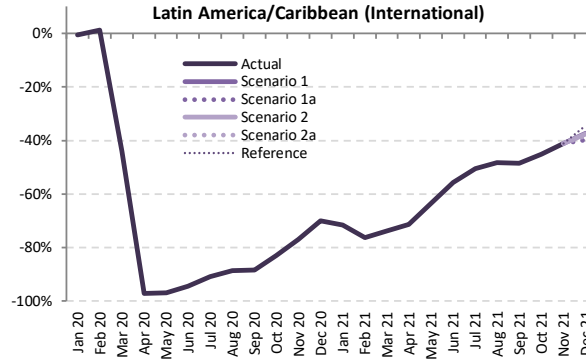
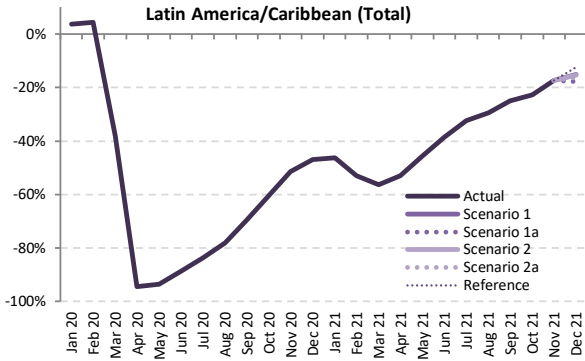


Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	23,950	23,950	23,950	23,950	23,950	-13,968	-36.8%	-14,819	-38.2%	-15,089	-38.7%	
February	33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	19,294	19,294	19,294	19,294	19,294	-14,081	-42.2%	-15,872	-45.1%	-15,928	-45.2%	
March	36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	20,158	20,158	20,158	20,158	20,158	-15,979	-44.2%	-6,600	-24.7%	-18,222	-47.5%	
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	18,848	18,848	18,848	18,848	18,848	-15,171	-44.6%	16,040	571.3%	-18,131	-49.0%	
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	20,602	20,602	20,602	20,602	20,602	-13,665	-39.9%	17,626	592.4%	-16,443	-44.4%	
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	22,340	22,340	22,340	22,340	22,340	-11,283	-33.6%	17,551	366.5%	-15,177	-40.5%	
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	26,863	26,863	26,863	26,863	26,863	-10,471	-28.0%	18,619	225.9%	-13,225	-33.0%	
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	27,025	27,025	27,025	27,025	27,025	-8,806	-24.6%	17,219	175.6%	-11,407	-29.7%	
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	25,911	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	27,915	27,915	27,915	27,915	27,915	-6,489	-18.9%	12,416	80.1%	-8,699	-23.8%	
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	30,007	30,007	30,007	30,007	30,007	-4,490	-13.0%	11,778	64.6%	-6,418	-17.6%	
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	33,558	33,558	33,558	33,492	33,149	34,676	-5,073 to -4,035	-13.5% to -10.7%	9,936 to 10,974	44.0% to 48.6%	-6,806 to -5,768	-17.3% to -14.7%
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	91,480	90,442	91,414	91,071	92,598	-16,052 to -15,014	-15.1% to -14.1%	34,130 to 35,168	60.6% to 62.5%	-21,922 to -20,884	-19.5% to -18.6%	
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	296,471	295,433	296,405	296,061	297,589	-126,530 to -125,492	-30.0% to -29.7%	98,543 to 99,581	50.0% to 50.6%	-155,615 to -154,577	-34.5% to -34.3%	

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	f	f	f	-	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	7,457	7,457	7,457	7,457	7,457	7,457	-3,449	-31.6%	4,083	121.1%	-3,685	-33.1%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	8,418	8,418	8,418	8,418	8,418	8,418	-3,213	-27.6%	3,936	87.8%	-3,484	-29.3%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	10,083	9,673	10,049	9,931	10,548	10,548	-3,595 to -3,184	-27.1% to -24.0%	3,340 to 3,751	52.8% to 59.2%	-3,939 to -3,529	-28.9% to -25.9%
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	25,958	25,547	25,924	25,806	26,423	26,423	-10,257 to -9,847	-28.6% to -27.5%	11,359 to 11,770	80.1% to 83.0%	-11,108 to -10,698	-30.3% to -29.2%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	84,977	84,567	84,944	84,825	85,442	85,442	-62,056 to -61,645	-42.3% to -42.0%	24,266 to 24,677	40.2% to 40.9%	-66,372 to -65,961	-44.0% to -43.7%

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	f	f	f	-	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%	-8,823	-36.5%	-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%	5,906	590.6%	-10,122	-41.5%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	15,474	15,474	15,474	15,474	15,474	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	20,458	20,458	20,458	20,458	20,458	20,458	-3,040	-12.9%	8,332	68.7%	-5,014	-19.7%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	21,589	21,589	21,589	21,589	21,589	21,589	-1,277	-5.6%	7,843	57.1%	-2,933	-12.0%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	23,475	22,848	23,443	23,518	24,128	24,128	-1,478 to -851	-6.1% to -3.5%	6,596 to 7,223	40.6% to 44.4%	-2,867 to -2,239	-11.1% to -8.7%
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	65,522	64,895	65,490	65,265	66,175	66,175	-5,794 to -5,167	-8.2% to -7.3%	22,771 to 23,398	54.1% to 55.5%	-10,814 to -10,187	-14.3% to -13.5%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	211,494	210,866	211,461	211,236	212,147	212,147	-64,474 to -63,847	-23.4% to -23.2%	74,277 to 74,904	54.4% to 54.8%	-89,243 to -88,616	-29.7% to -29.5%



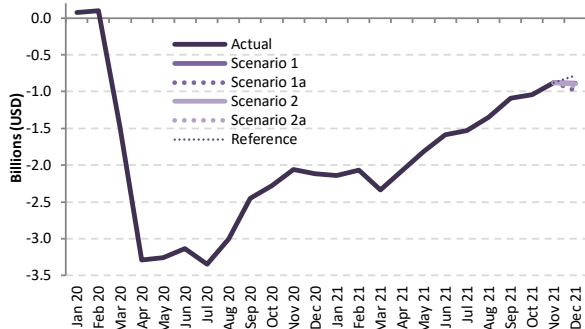
Passenger Number (thousand) - Latin America/Caribbean International + Domestic

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	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	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	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	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	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	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	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	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	19,902	19,902	19,902	19,902	19,902	19,902	-6,597	-24.9%	11,830	146.6%	-9,361	-32.0%	
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,566	21,566	21,566	21,566	21,566	21,566	-6,371	-22.8%	10,465	94.3%	-8,511	-28.3%	
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	23,046	23,046	23,046	23,046	23,046	23,046	-4,814	-17.3%	9,539	70.6%	-6,707	-22.5%	
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,667	26,210	25,415	26,161	25,895	27,062	27,062	-5,471 to -4,676	-17.7% to -15.1%	9,039 to 9,833	55.2% to 60.0%	-7,251 to -6,457	-22.2% to -19.8%	
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	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	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	61,991	61,991	61,991	61,991	61,991	61,991	-25,419	-29.1%	42,308	214.9%	-33,397	-35.0%	
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,497	70,822	70,028	70,773	70,507	71,674	71,674	-16,656 to -15,861	-19.2% to -18.3%	29,042 to 29,837	70.9% to 72.8%	-22,469 to -21,675	-24.3% to -23.4%	
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	371,991	219,733	218,939	219,684	219,418	220,585	220,585	-125,074 to -124,279	-36.4% to -36.1%	73,808 to 74,603	50.9% to 51.4%	-153,052 to -152,258	-41.1% to -40.9%	

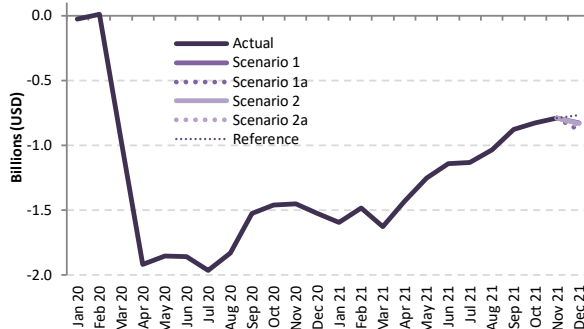
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared 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	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	-50.8%	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	4,336	4,336	4,336	4,336	4,336	-4,076	-48.5%	3,366	347.0%	-4,806	-52.6%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	4,742	4,742	4,742	4,742	4,742	-3,888	-45.0%	3,282	224.8%	-4,127	-46.5%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	5,439	5,439	5,439	5,439	5,439	-3,799	-41.1%	3,311	155.5%	-4,069	-42.8%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,067	6,728	6,454	6,705	6,626	7,038	-4,273 to -3,999	-39.8% to -37.3%	3,226 to 3,500	99.9% to 108.4%	-4,613 to -4,339	-41.7% to -39.2%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-23,086	-73.8%	-18,388	-69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,665	10,665	10,665	10,665	10,665	-18,545	-63.5%	9,537	84.5%	-20,472	-65.7%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	14,911	14,911	14,911	14,911	14,911	-14,443	-49.2%	11,798	379.0%	-16,453	-52.5%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,445	16,909	16,635	16,887	16,808	17,219	-11,960 to -11,686	-41.8% to -40.9%	9,819 to 10,093	144.0% to 148.1%	-12,810 to -12,536	-43.5% to -42.6%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,685	50,689	50,415	50,666	50,588	50,999	-68,034 to -67,760	-57.4% to -57.2%	12,765 to 13,039	33.9% to 34.6%	-72,270 to -71,996	-58.9% to -58.7%

Passenger Number (thousand) - Latin America/Caribbean 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	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	15,566	15,566	15,566	15,566	15,566	-2,520	-13.9%	8,464	119.2%	-4,555	-22.6%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,824	16,824	16,824	16,824	16,824	-2,483	-12.9%	7,183	74.5%	-4,383	-20.7%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	17,607	17,607	17,607	17,607	17,607	-1,015	-5.4%	6,228	54.7%	-2,638	-13.0%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,600	19,482	18,962	19,456	19,269	20,024	-1,198 to -678	-5.9% to -3.4%	5,813 to 6,334	44.2% to 48.2%	-2,638 to -2,117	-12.2% to -9.8%
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	47,080	47,080	47,080	47,080	47,080	-10,976	-18.9%	30,510	184.1%	-16,944	-26.5%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,052	53,913	53,392	53,886	53,700	54,455	-4,696 to -4,175	-8.1% to -7.2%	19,224 to 19,744	56.3% to 57.8%	-9,659 to -9,139	-15.3% to -14.5%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,306	169,044	168,524	169,018	168,831	169,586	-57,041 to -56,520	-25.3% to -25.1%	61,043 to 61,564	56.8% to 57.3%	-80,783 to -80,262	-32.4% to -32.2%

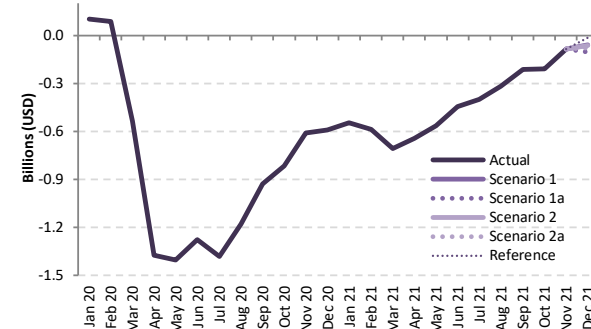
### Latin America/Caribbean (Total)



### 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	-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	-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	-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	-1,818	-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	-1,587	-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	-1,532	-39.6%	1,813	34.2%	-1,855	-44.2%	
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,312	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	2,138	2,138	2,138	2,138	-1,091	-33.8%	1,361	17.5%	-1,415	-39.8%	
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,325	2,325	2,325	2,325	-1,039	-30.9%	1,239	114.0%	-1,257	-35.1%	
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,528	2,528	2,528	2,528	-878	-25.8%	1,181	87.7%	-1,059	-29.5%	
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,021	2,937	2,839	2,930	2,899	3,044	-987 to -889	-25.8% to -23.2%	1,127 to 1,225	65.8% to 71.6%	-1,182 to -1,084	-29.4% to -27.0%
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,366	4,366	4,366	4,366	4,366	-6,549	-60.0%	-5,227	-54.5%	-6,926	-61.3%
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	4,852	4,852	4,852	4,852	4,852	-5,481	-53.0%	4,198	64.1%	-6,469	-57.1%
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,793	6,793	6,793	6,793	6,793	-3,975	-36.9%	4,830	24.6%	-4,948	-42.1%
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,190	7,790	7,692	7,783	7,752	7,897	-2,904 to -2,806	-27.4% to -26.5%	3,547 to 3,645	85.6% to 87.9%	-3,498 to -3,400	-31.3% to -30.4%
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,543	23,800	23,702	23,793	23,762	23,907	-18,909 to -18,811	-44.4% to -44.1%	7,347 to 7,445	44.9% to 45.5%	-21,841 to -21,743	-48.0% to -47.7%



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

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%
March	2,167	2,127	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	844	844	844	844	844	-876	-50.9%	647	329.5%	-1,033	-55.0%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	926	926	926	926	926	-828	-47.2%	634	216.7%	-892	-49.1%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,064	1,064	1,064	1,064	1,064	-791	-42.7%	658	162.0%	-842	-44.2%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,225	1,317	1,262	1,312	1,296	1,379	-883 to -828	-41.2% to -38.6%	641 to 696	103.2% to 112.0%	-963 to -908	-43.3% to -40.8%
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	2,888	2,888	2,888	2,888	2,888	-3,044	-51.3%	2,275	370.9%	-3,521	-54.9%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,948	3,307	3,252	3,302	3,286	3,369	-2,502 to -2,447	-43.5% to -42.5%	1,932 to 1,987	146.5% to 150.6%	-2,696 to -2,642	-45.3% to -44.4%
<b>Total</b>	<b>23,818</b>	<b>24,220</b>	<b>7,461</b>	<b>-16,358</b>	<b>-68.7%</b>	<b>-16,759</b>	<b>-69.2%</b>	<b>24,797</b>	<b>9,791</b>	<b>9,737</b>	<b>9,787</b>	<b>9,771</b>	<b>9,853</b>	<b>-14,082 to -14,027</b>	<b>-59.1% to -58.9%</b>	<b>2,276 to 2,331</b>	<b>30.5% to 31.2%</b>	<b>-15,060 to -15,006</b>	<b>-60.7% to -60.5%</b>

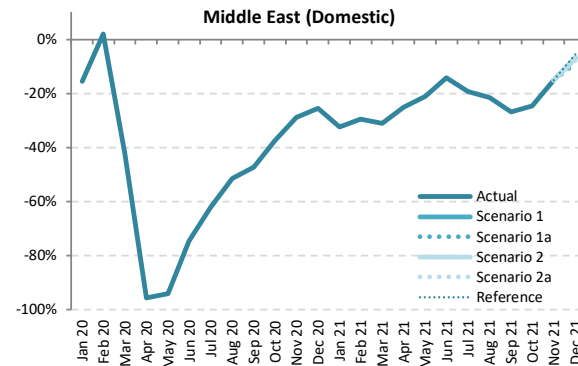
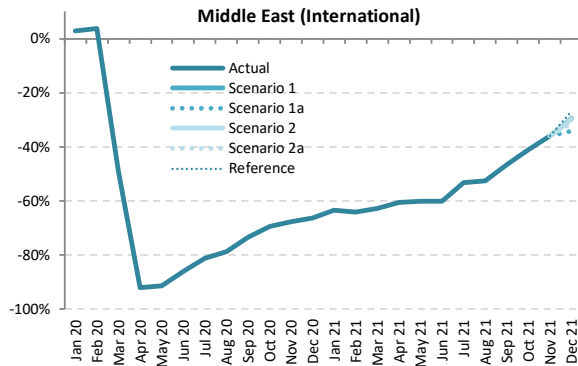
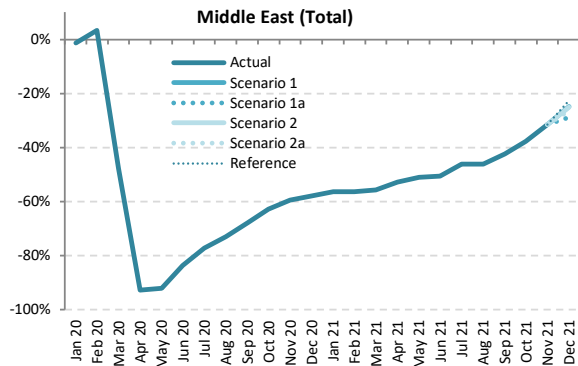
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,118	1,118	1,118	1,118	1,118	-547	-32.8%	-647	-36.6%	-674	-37.6%
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	854	854	854	854	854	-586	-40.7%	-673	-44.1%	-725	-45.9%
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	813	813	813	813	813	-708	-46.5%	-175	-17.7%	-921	-53.1%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	830	830	830	830	830	-644	-43.7%	728	714.9%	-823	-49.8%
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	964	964	964	964	964	-564	-36.9%	838	669.6%	-718	-42.7%
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,042	1,042	1,042	1,042	1,042	-446	-30.0%	830	392.6%	-691	-39.9%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,320	1,320	1,320	1,320	1,320	-399	-23.2%	981	289.9%	-580	-30.5%
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,290	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	1,295	1,295	1,295	1,295	1,295	-214	-14.2%	714	122.9%	-383	-22.8%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,399	1,399	1,399	1,399	1,399	-211	-13.1%	605	76.2%	-365	-20.7%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,464	1,464	1,464	1,464	1,464	-87	-5.6%	523	55.6%	-177	-12.9%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,620	1,577	1,618	1,624	1,665	-104 to -61	-6.2% to -3.6%	486 to 529	44.6% to 48.5%	-219 to -216	-12.2% to -9.8%
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	3,904	3,904	3,904	3,904	3,904	-931	-19.3%	2,555	189.4%	-1,428	-26.8%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,241	4,483	4,440	4,481	4,466	4,528	-402 to -358	-8.3% to -7.4%	1,614 to 1,658	57.1% to 58.7%	-801 to -758	-15.3% to -14.5%
<b>Total</b>	<b>18,792</b>	<b>19,826</b>	<b>8,894</b>	<b>-9,899</b>	<b>-52.7%</b>	<b>-10,932</b>	<b>-55.1%</b>	<b>20,746</b>	<b>14,009</b>	<b>13,965</b>	<b>14,006</b>	<b>13,991</b>	<b>14,054</b>	<b>-4,827 to -4,784</b>	<b>-25.7% to -25.5%</b>	<b>5,071 to 5,115</b>	<b>57.0% to 57.5%</b>	<b>-6,781 to -6,737</b>	<b>-32.7% to -32.5%</b>

# Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
<b>Total 2020</b>	<b>-59.7%</b>	<b>-62.9%</b>	<b>-48.0%</b>	<b>-131,664</b>	<b>-70.4%</b>	<b>-107,121</b>	<b>-72.9%</b>	<b>-24,543</b>	<b>-61.4%</b>	<b>-21,901</b>	<b>-19,581</b>	<b>-2,319</b>
1Q 2021	-56.1%	-63.4%	-31.0%	-33,430	-75.3%	-27,727	-80.4%	-5,703	-57.7%	-5,619	-5,080	-539
2Q 2021	-51.4%	-60.3%	-20.2%	-33,349	-72.8%	-28,068	-78.7%	-5,280	-52.1%	-5,657	-5,158	-499
3Q 2021	-44.9%	-50.9%	-22.6%	-32,426	-63.1%	-27,499	-67.4%	-4,928	-46.4%	-5,480	-5,014	-466
4Q 2021	-32.7% to -31.3%	-37.1% to -35.4%	-16.3% to -15.7%	-22,888 to -22,387	-50.5% to -49.4%	-19,599 to -19,148	-54.5% to -53.2%	-3,289 to -3,239	-35.1% to -34.6%	-3,905 to -3,817	-3,594 to -3,511	-311 to -306
<b>Total 2021</b>	<b>-46.2% to -45.9%</b>	<b>-52.7% to -52.3%</b>	<b>-22.6% to -22.5%</b>	<b>-122,092 to -121,591</b>	<b>-65.3% to -65.1%</b>	<b>-102,892 to -102,441</b>	<b>-70.0% to -69.7%</b>	<b>-19,200 to -19,150</b>	<b>-48.0% to -47.9%</b>	<b>-20,660 to -20,572</b>	<b>-18,846 to -18,762</b>	<b>-1,815 to -1,810</b>





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	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	12,773	12,773	12,773	12,773	-7,697	-37.6%	5,131	67.1%	-7,858	-38.1%			
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	13,353	13,353	13,353	13,353	-6,163	-31.6%	5,457	69.1%	-6,240	-31.8%			
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	15,668	14,801	15,599	15,344	16,134	-6,027 to -5,160	-28.9% to -24.8%	6,042 to 6,909	69.0% to 78.9%	-6,695 to -5,828	-31.1% to -27.1%		
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	-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	41,794	40,927	41,725	41,470	42,260	-19,886 to -19,020	-32.7% to -31.3%	16,629 to 17,496	68.4% to 72.0%	-20,793 to -19,927	-33.7% to -32.3%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	133,201	133,334	133,132	132,876	133,667	-113,743 to -112,876	-46.2% to -45.9%	33,232 to 34,099	33.5% to 34.4%	-121,168 to -120,301	-47.8% to -47.5%		

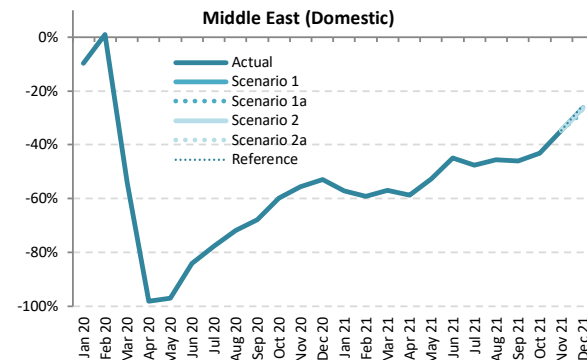
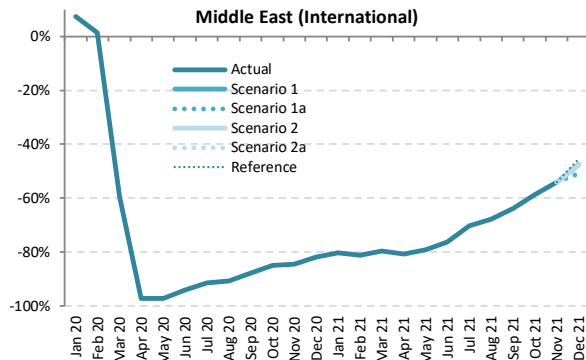
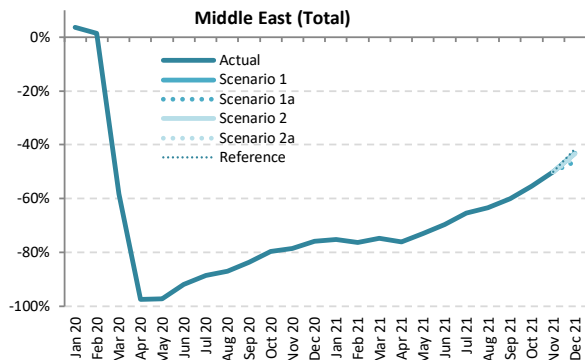


Seat Capacity (thousand) - Middle East International

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	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	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	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	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	5,947	-8,981	-60.2%	4,655	360.2%	-11,414	-65.7%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	6,525	6,525	6,525	6,525	6,525	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	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	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	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	9,461	9,461	9,461	9,461	9,461	9,461	-6,611	-41.1%	4,563	93.2%	-7,624	-44.6%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,895	9,895	9,895	9,895	9,895	9,895	-5,545	-35.9%	4,896	98.0%	-6,448	-39.5%
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	11,678	10,895	11,614	11,388	12,087	12,087	-5,649 to -4,865	-34.1% to -29.4%	5,331 to 6,115	95.8% to 109.9%	-6,956 to -6,172	-39.0% to -34.6%
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	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	18,525	-26,106	-60.3%	13,725	285.9%	-32,637	-63.8%
3Q	51,491	52,854	11,402	-40,909	-77.9%	-41,453	-78.4%	53,911	25,308	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	31,034	30,250	30,969	30,744	31,442	31,442	-17,805 to -17,022	-37.1% to -35.4%	14,791 to 15,574	95.7% to 100.7%	-21,027 to -20,243	-41.0% to -39.5%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	91,977	91,193	91,912	91,687	92,386	92,386	-101,716 to -100,932	-52.7% to -52.3%	19,719 to 20,503	27.6% to 28.7%	-114,195 to -113,412	-55.6% 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	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	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	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	3,254	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,614	3,614	3,614	3,614	3,614	3,614	-993	-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	3,738	-623	-14.3%	2,631	237.7%	-388	-9.4%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,700	3,700	3,700	3,700	3,700	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	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	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	3,312	3,312	3,312	3,312	3,312	3,312	-1,086	-24.7%	567	20.7%	-234	-6.6%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	3,459	3,459	3,459	3,459	3,459	3,459	-618	-15.2%	560	19.3%	207	6.4%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,990	3,990	3,985	3,955	4,047	4,047	-378 to -294	-8.8% to -6.9%	711 to 794	22.3% to 24.9%	260 to 343	7.1% to 9.4%
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	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	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	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	10,760	10,677	10,756	10,726	10,817	10,817	-2,081 to -1,998	-16.3% to -15.7%	1,838 to 1,921	20.8% to 21.7%	234 to 317	2.2% to 3.0%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	41,224	41,141	41,220	41,190	41,281	41,281	-12,027 to -11,944	-22.6% to -22.5%	13,513 to 13,596	48.9% to 49.2%	-6,973 to -6,890	-14.5% to -14.3%



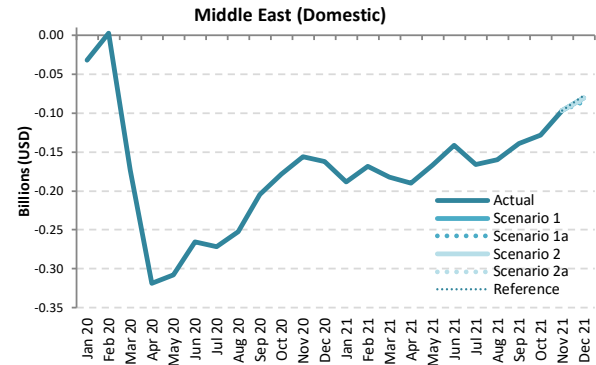
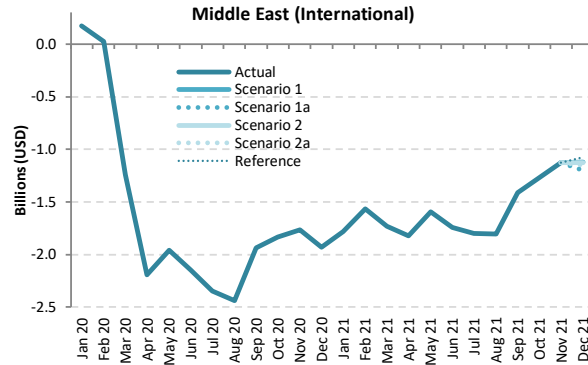
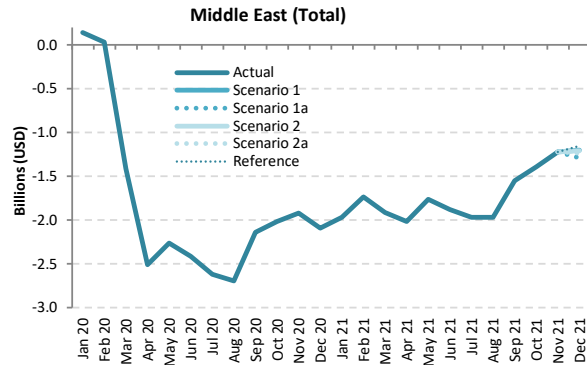
Passenger Number (thousand) - Middle East International + Domestic

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	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	6,108	6,108	6,108	6,108	6,108	-9,173	-60.0%	3,598	143.4%	-9,694	-61.3%		
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	6,677	6,677	6,677	6,677	6,677	-8,296	-55.4%	3,630	119.2%	-8,535	-56.1%		
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	7,149	7,149	7,149	7,149	7,149	-7,158	-50.0%	4,073	132.4%	-7,324	-50.6%		
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,692	9,119	8,618	9,079	8,931	9,389	-7,433 to -6,932	-46.3% to -43.2%	4,756 to 5,257	123.2% to 136.1%	-8,075 to -7,574	-48.4% to -45.4%		
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,948	10,948	10,948	10,948	10,948	-33,430	-75.3%	-25,303	-69.8%	-34,352	-75.8%		
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	12,443	12,443	12,443	12,443	12,443	-33,349	-72.8%	10,364	498.5%	-36,630	-74.6%		
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	18,990	18,990	18,990	18,990	18,990	-32,426	-63.1%	12,051	173.7%	-34,171	-64.3%		
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,376	22,945	22,444	22,905	22,757	23,214	-22,888 to -22,387	-50.5% to -49.4%	12,460 to 12,961	124.8% to 129.8%	-23,933 to -23,432	-51.6% to -50.5%		
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	193,910	65,326	64,825	65,287	65,139	65,596	-122,092 to -121,591	-65.3% to -65.1%	9,572 to 10,073	17.3% to 18.2%	-129,085 to -128,584	-66.6% to -66.3%		



Passenger Number (thousand) - Middle East International																			
Year	2020					2021						2021							
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	-	e-a	e/a-1	e-c
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	4,386	4,386	4,386	4,386	4,386	-7,699	-63.7%	2,906	196.4%	-8,343	-65.5%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	4,882	4,882	4,882	4,882	4,882	-6,937	-58.7%	3,100	174.0%	-7,775	-61.4%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	5,207	5,207	5,207	5,207	5,207	-6,133	-54.1%	3,451	196.5%	-6,888	-56.9%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	13,913	6,723	6,272	6,686	6,556	6,958	-6,529 to -6,078	-51.0% to -47.5%	3,944 to 4,395	169.4% to 188.8%	-7,641 to -7,190	-54.9% to -51.7%
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	-34,279	-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	13,305	13,305	13,305	13,305	13,305	-27,499	-67.4%	9,268	229.5%	-29,714	-69.1%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,665	16,812	16,361	16,775	16,645	17,047	-19,599 to -19,148	-54.5% to -53.2%	10,495 to 10,946	178.9% to 186.6%	-22,305 to -21,854	-57.7% to -56.5%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,500	44,478	44,027	44,441	44,311	44,713	-102,892 to -102,441	-70.0% to -69.7%	4,229 to 4,680	10.6% to 11.8%	-113,473 to -113,022	-72.0% to -71.8%

Passenger Number (thousand) - Middle East Domestic																			
Year	2020					2021						2021							
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	-	e-a	e/a-1	e-c
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	-66.9%	-6.2%	-2.0%	-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	1,722	1,722	1,722	1,722	1,722	-1,474	-46.1%	692	67.1%	-1,351	-44.0%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	1,795	1,795	1,795	1,795	1,795	-1,359	-43.1%	531	42.0%	-760	-29.7%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,942	1,942	1,942	1,942	1,942	-1,026	-34.6%	622	47.2%	-436	-18.3%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,779	2,396	2,346	2,394	2,376	2,431	-905 to -855	-27.8% to -26.3%	812 to 822	53.0% to 56.2%	-433 to -383	-15.6% to -13.8%
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	5,685	5,685	5,685	5,685	5,685	-4,928	-46.4%	2,783	95.9%	-4,457	-43.9%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,711	6,133	6,083	6,130	6,112	6,167	-3,289 to -3,239	-35.1% to -34.6%	1,965 to 2,015	47.7% to 48.9%	-1,628 to -1,578	-21.1% to -20.5%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,410	20,848	20,798	20,846	20,828	20,883	-19,200 to -19,150	-48.0% to -47.9%	5,343 to 5,393	34.6% to 34.9%	-15,612 to -15,562	-42.9% to -42.7%



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

Year	2019										2020										2021									
	Actual		Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline											
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1										
January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	584	584	584	584	584	584	-1,968	-77.1%	-2,108	-78.3%	-2,058	-77.9%										
February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	486	486	486	486	486	486	-1,735	-78.1%	-1,765	-78.4%	-1,875	-79.4%										
March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	586	586	586	586	586	586	-1,916	-76.6%	-502	-46.2%	-1,955	-76.9%										
April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	570	570	570	570	570	570	-2,013	-77.9%	496	667.5%	-2,194	-79.4%										
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	571	571	571	571	571	571	-1,762	-75.5%	502	733.1%	-2,083	-78.5%										
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	730	730	730	730	730	730	-1,882	-72.0%	529	262.6%	-2,013	-73.4%										
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	970	970	970	970	970	970	-1,965	-66.9%	655	207.3%	-2,097	-68.4%										
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,087	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	978	978	978	978	978	978	-1,548	-61.3%	593	154.4%	-1,653	-62.8%										
October	2,471	2,507	458	-2,011	-81.4%	-2,048	-81.7%	2,564	1,076	1,076	1,076	1,076	1,076	1,076	-1,395	-56.5%	618	134.7%	-1,488	-58.0%										
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,150	1,150	1,150	1,150	1,150	1,150	-1,222	-51.5%	696	153.3%	-1,312	-53.3%										
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,833	1,474	1,386	1,467	1,441	1,521	1,521	-1,288 to -1,200	-48.2% to -44.9%	804 to 892	138.1% to 153.3%	-1,447 to -1,359	-51.1% to -48.0%										
1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,657	1,657	1,657	1,657	1,657	1,657	-5,619	-77.2%	-4,376	-72.5%	-5,888	-78.0%										
2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	1,871	1,871	1,871	1,871	1,871	1,871	-5,657	-75.1%	1,527	443.7%	-6,290	-77.1%										
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	3,035	3,035	3,035	3,035	3,035	3,035	-5,480	-64.4%	1,971	185.2%	-5,825	-65.7%										
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,859	3,701	3,612	3,694	3,668	3,747	3,747	-3,905 to -3,817	-51.9% to -50.8%	2,118 to 2,206	141.7% to 147.6%	-4,246 to -4,158	-54.0% to -52.9%										
<b>Total</b>	<b>30,836</b>	<b>31,904</b>	<b>8,936</b>	<b>-21,901</b>	<b>-71.0%</b>	<b>-22,969</b>	<b>-72.0%</b>	<b>32,424</b>	<b>10,264</b>	<b>10,176</b>	<b>10,257</b>	<b>10,231</b>	<b>10,311</b>	<b>10,311</b>	<b>-20,660 to -20,572</b>	<b>-67.0% to -66.7%</b>	<b>1,240 to 1,328</b>	<b>13.9% to 14.9%</b>	<b>-22,248 to -22,160</b>	<b>-68.6% to -68.3%</b>										



Passenger revenue (USD, million) - Middle East International

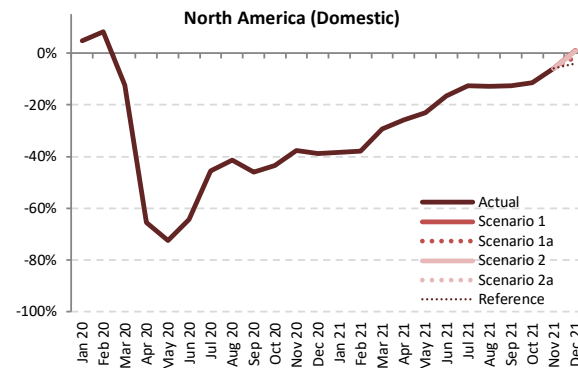
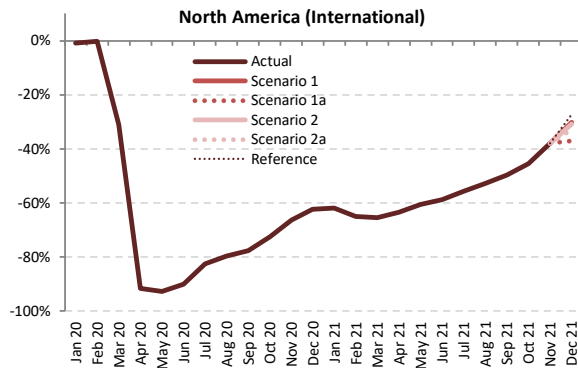
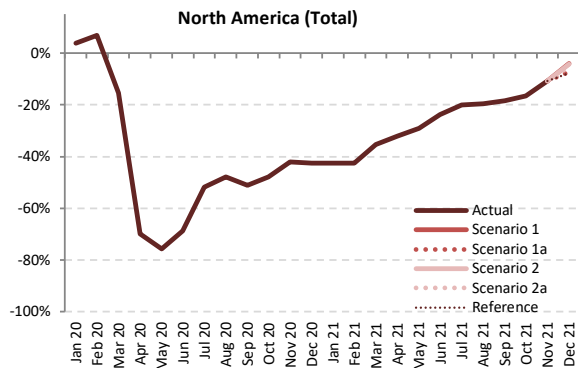
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,901	-81.1%	
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	370	370	370	370	-1,567	-80.9%	-1,594	-81.1%	-1,732	-82.4%		
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	448	448	448	448	-1,733	-79.5%	-493	-52.4%	-1,813	-80.2%		
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	436	436	436	436	-1,823	-80.7%	368	538.1%	-2,015	-82.2%		
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	421	421	421	421	-1,595	-79.1%	362	613.2%	-1,929	-82.1%		
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	556	556	556	556	-1,740	-75.8%	405	268.3%	-1,887	-77.2%		
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	787	787	787	787	-1,798	-69.6%	549	231.0%	-1,949	-71.2%		
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	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	815	815	815	815	-1,409	-63.4%	528	184.0%	-1,526	-65.2%		
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	907	907	907	907	-1,267	-58.3%	568	167.4%	-1,416	-61.0%		
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	967	967	967	967	-1,125	-53.8%	637	193.5%	-1,270	-56.8%		
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,570	1,248	1,164	1,241	1,217	1,291	-1,203 to -1,119	-50.8% to -47.3%	727 to 811	166.4% to 185.5%	-1,406 to -1,322	-54.7% to -51.5%	
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,262	1,262	1,262	1,262	1,262	-5,080	-80.1%	-4,039	-76.2%	-5,447	-81.2%	
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,413	1,413	1,413	1,413	1,413	-5,158	-78.5%	1,134	407.7%	-5,830	-80.5%	
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	2,498	2,498	2,498	2,498	2,498	-5,014	-66.7%	1,708	216.2%	-5,403	-68.4%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,130	3,121	3,038	3,114	3,090	3,165	-3,594 to -3,511	-54.2% to -52.9%	1,932 to 2,016	174.8% to 182.3%	-4,092 to -4,009	-57.4% to -56.2%	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	28,983	8,294	8,210	8,287	8,263	8,337	-18,846 to -18,762	-69.7% to -69.3%	735 to 819	9.8% to 11.0%	-20,773 to -20,689	-71.7% to -71.4%	

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-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	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	163	163	163	163	163	-139	-46.1%	65	67.1%	-128	-44.0%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	170	170	170	170	170	-128	-43.1%	50	42.0%	-72	-29.7%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	183	183	183	183	183	-97	-34.6%	59	47.2%	-41	-18.3%	
December	307	283	145	-162	-52.8%	-138	-48.8%	263	226	226	226	226	230	-85 to -81	-27.8% to -26.3%	77 to 81	53.0% to 56.2%	-41 to -36	-15.6% to -13.8%	
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	537	537	537	537	537	-466	-46.4%	263	95.9%	-421	-43.9%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	729	580	575	579	578	583	-311 to -306	-35.1% to -34.6%	186 to 190	47.7% to 48.9%	-154 to -149	-21.1% to -20.5%	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,441	1,970	1,966	1,970	1,968	1,974	-1,815 to -1,810	-48.0% to -47.9%	505 to 510	34.6% to 34.9%	-1,475 to -1,471	-42.9% to -42.7%	

# North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
<b>Total 2020</b>	<b>-42.8%</b>	<b>-63.2%</b>	<b>-38.8%</b>	<b>-599,350</b>	<b>-59.9%</b>	<b>-116,043</b>	<b>-73.2%</b>	<b>-483,307</b>	<b>-57.4%</b>	<b>-88,414</b>	<b>-31,461</b>	<b>-56,954</b>
1Q 2021	-39.9%	-64.0%	-35.0%	-132,881	-58.0%	-30,335	-81.0%	-102,547	-53.5%	-20,041	-7,957	-12,084
2Q 2021	-28.2%	-60.9%	-21.8%	-93,028	-35.5%	-30,773	-75.1%	-62,255	-28.2%	-15,885	-8,549	-7,336
3Q 2021	-19.4%	-52.9%	-12.7%	-62,160	-23.5%	-27,818	-64.2%	-34,342	-15.5%	-12,075	-8,028	-4,047
4Q 2021	-11.5% to -10.5%	-40.1% to -37.8%	-6.3% to -5.5%	-43,600 to -41,271	-17.8% to -16.9%	-19,836 to -19,140	-53.9% to -52.0%	-23,764 to -22,130	-11.5% to -10.7%	-8,374 to -7,997	-5,573 to -5,389	-2,800 to -2,608
<b>Total 2021</b>	<b>-24.5% to -24.3%</b>	<b>-54.6% to -54.1%</b>	<b>-18.6% to -18.4%</b>	<b>-331,669 to -329,340</b>	<b>-33.2% to -32.9%</b>	<b>-108,761 to -108,066</b>	<b>-68.6% to -68.1%</b>	<b>-222,908 to -221,274</b>	<b>-26.5% to -26.3%</b>	<b>-56,375 to -55,998</b>	<b>-30,107 to -29,922</b>	<b>-26,268 to -26,075</b>



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%	-19,968	-23.4%	-38,672	-37.2%	
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	103,871	66,300	66,300	66,300	66,300	66,300	-31,229	-32.0%	36,927	125.7%	-37,571	-36.2%	
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	109,485	72,030	72,030	72,030	72,030	72,030	-29,652	-29.2%	47,349	191.8%	-37,455	-34.2%	
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	109,971	78,165	78,165	78,165	78,165	78,165	-24,213	-23.7%	46,055	143.4%	-31,807	-28.9%	
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	119,297	85,447	85,447	85,447	85,447	85,447	-21,344	-20.0%	34,065	66.3%	-33,850	-28.4%	
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	85,363	85,363	85,363	85,363	85,363	-20,820	-19.6%	30,022	54.2%	-28,343	-24.9%	
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	107,717	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	83,960	83,960	83,960	83,960	83,960	-16,717	-16.6%	31,502	60.1%	-22,465	-21.1%	
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	84,497	84,497	84,497	84,497	84,497	-10,153	-10.7%	29,661	54.1%	-13,901	-14.1%	
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	94,982	91,889	94,790	93,756	91,252	-7,103 to -4,010	-7.2% to -4.1%	35,086 to 38,179	61.8% to 67.2%	-14,374 to -11,281	-13.5% to -10.6%	
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	168,552	168,552	168,552	168,552	168,552	-111,723	-39.9%	-105,585	-38.5%	-123,937	-42.4%
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	216,495	216,495	216,495	216,495	216,495	-85,095	-28.2%	130,332	151.3%	-106,832	-33.0%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	340,720	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	-45.4%	311,087	263,440	260,347	263,248	262,214	259,710	-33,973 to -30,880	-11.5% to -10.5%	96,249 to 99,341	58.7% to 60.5%	-50,739 to -47,647	-16.3% to -15.3%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	898,390	895,298	898,198	897,164	894,660	-290,904 to -287,811	-24.5% to -24.3%	216,660 to 219,753	31.9% to 32.4%	-372,326 to -369,233	-29.4% to -29.1%



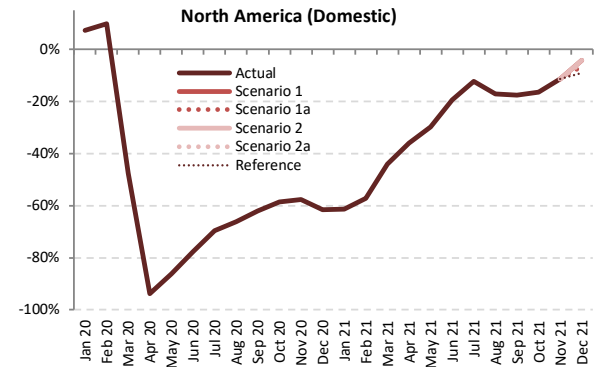
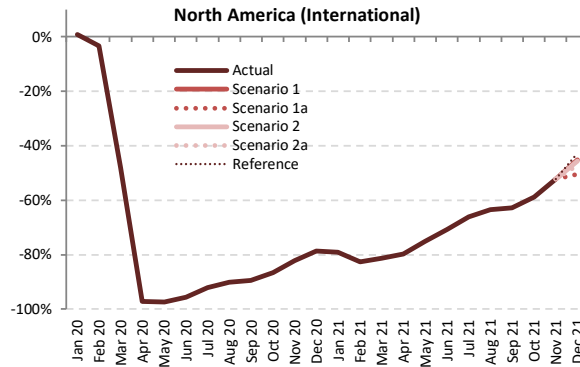
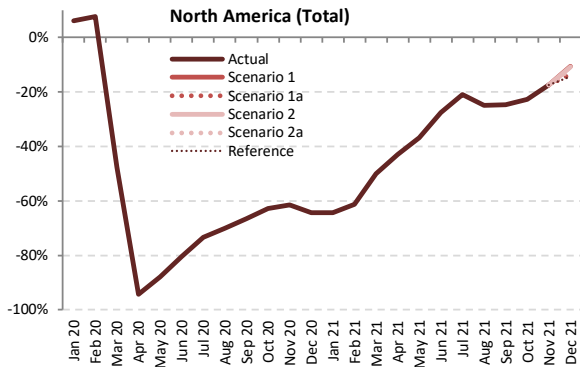


Seat Capacity (thousand) - North America International

Table with columns: Year, Month, 2019 (Actual, Baseline, Estimated), 2020 (Compared to 2019, Compared to Baseline), 2021 (Baseline, Scenarios 1-2a, Reference), and 2021 (Compared to 2019, Compared to 2020, Compared to Baseline). Rows include months from January to December and quarterly aggregates (1Q, 2Q, 3Q, 4Q, Total).

Seat Capacity (thousand) - North America Domestic

Table with columns: Year, Month, 2019 (Actual, Baseline, Estimated), 2020 (Compared to 2019, Compared to Baseline), 2021 (Baseline, Scenarios 1-2a, Reference), and 2021 (Compared to 2019, Compared to 2020, Compared to Baseline). Rows include months from January to December and quarterly aggregates (1Q, 2Q, 3Q, 4Q, Total).



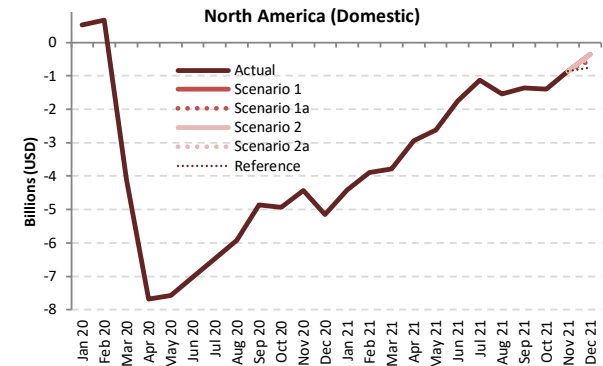
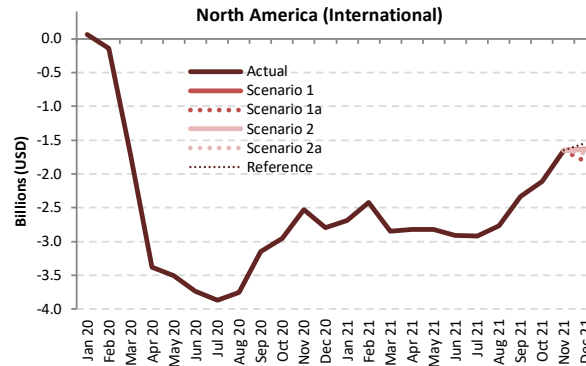
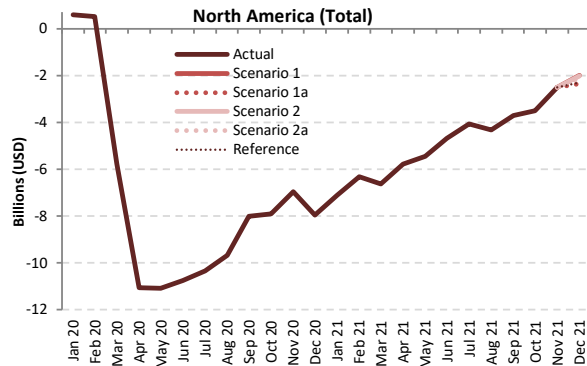
Passenger Number (thousand) - North America International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e						e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,274	26,274	26,274	26,274	26,274	26,274	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%	
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	26,750	26,750	26,750	26,750	26,750	-42,226	-61.2%	-47,519	-64.0%	-47,376	-63.9%		
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	43,243	43,243	43,243	43,243	43,243	-43,137	-49.9%	-1,943	-4.3%	-46,439	-51.8%		
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	47,197	47,197	47,197	47,197	47,197	-35,518	-42.9%	42,470	898.5%	-41,521	-46.8%		
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	55,609	55,609	55,609	55,609	55,609	-32,320	-36.8%	45,003	424.3%	-39,746	-41.7%		
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	65,909	65,909	65,909	65,909	65,909	-25,190	-27.7%	48,137	270.9%	-32,646	-33.1%		
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	74,645	74,645	74,645	74,645	74,645	-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	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	59,567	59,567	59,567	59,567	59,567	-19,552	-24.7%	33,024	124.4%	-28,853	-32.6%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	64,739	64,739	64,739	64,739	64,739	-19,058	-22.7%	33,512	107.3%	-24,475	-27.4%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	63,208	63,208	63,208	63,208	63,208	-13,282	-17.4%	33,664	113.9%	-16,863	-21.1%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	90,921	75,161	72,832	75,020	74,233	72,057	-11,260 to -8,930	-13.4% to -10.6%	42,766 to 45,095	142.2% to 150.0%	-18,090 to -15,760	-19.9% to -17.3%		
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	202,782	202,782	202,782	202,782	202,782	-62,160	-23.5%	123,657	156.3%	-90,416	-30.8%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,205	203,107	200,778	202,966	202,180	200,003	-43,600 to -41,271	-17.8% to -16.9%	109,941 to 112,271	121.0% to 123.6%	-59,427 to -57,098	-22.8% to -21.9%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,076,836	670,871	668,542	670,730	669,944	667,767	-331,669 to -329,340	-33.2% to -32.9%	267,681 to 270,010	66.8% to 67.4%	-408,294 to -405,965	-37.9% to -37.7%		



Passenger Number (thousand) - North America International																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,662	2,662	2,662	2,662	2,662	-10,066	-79.1%	-10,165	-79.2%	-9,603	-78.3%
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	1,935	1,935	1,935	1,935	1,935	-9,227	-82.7%	-8,855	-82.1%	-9,255	-82.7%
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	2,523	2,523	2,523	2,523	2,523	-11,041	-81.4%	-4,529	-64.2%	-10,627	-80.8%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	2,669	2,669	2,669	2,669	2,669	-10,500	-79.7%	2,950	604.2%	-10,522	-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%	2,294	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	4,692	4,692	4,692	4,692	4,692	-7,917	-62.8%	3,361	252.4%	-8,612	-64.7%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	5,077	5,077	5,077	5,077	5,077	-7,246	-58.8%	3,420	206.4%	-7,281	-58.9%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	5,420	5,420	5,420	5,420	5,420	-5,949	-52.3%	3,400	168.3%	-5,949	-52.3%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,159	7,197	7,197	7,140	6,939	7,510	-6,640 to -5,945	-50.5% to -45.2%	3,698 to 4,393	131.9% to 156.7%	-6,657 to -5,962	-50.6% to -45.3%
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	15,507	15,507	15,507	15,507	15,507	-27,818	-64.2%	11,468	283.9%	-30,052	-66.0%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,887	17,695	16,999	17,637	17,437	18,007	-19,836 to -19,140	-53.9% to -52.0%	10,519 to 11,214	162.3% to 173.0%	-19,888 to -19,192	-53.9% to -52.0%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,521	50,531	49,836	50,474	50,274	50,844	-108,761 to -108,066	-68.6% to -68.1%	7,282 to 7,977	17.1% to 18.7%	-111,685 to -110,990	-69.1% to -68.7%

Passenger Number (thousand) - North America Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	23,612	23,612	23,612	23,612	23,612	-37,452	-61.3%	-41,900	-64.0%	-41,119	-63.5%
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	24,815	24,815	24,815	24,815	24,815	-32,999	-57.1%	-38,664	-60.9%	-38,121	-60.6%
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	40,720	40,720	40,720	40,720	40,720	-32,095	-44.1%	2,586	6.8%	-35,812	-46.8%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	44,527	44,527	44,527	44,527	44,527	-25,018	-36.0%	40,180	924.2%	-30,599	-40.7%
May	74,582	78,181	10,255	-64,328	-86.2%	-67,926	-86.9%	81,454	52,304	52,304	52,304	52,304	52,304	-22,278	-29.9%	42,049	410.0%	-29,150	-35.8%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	61,673	61,673	61,673	61,673	61,673	-14,958	-19.5%	44,537	259.9%	-21,904	-26.2%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,437	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	54,875	54,875	54,875	54,875	54,875	-11,635	-17.5%	29,663	117.7%	-20,241	-26.9%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	59,662	59,662	59,662	59,662	59,662	-11,812	-16.5%	30,091	101.8%	-17,194	-22.4%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	57,787	57,787	57,787	57,787	57,787	-7,333	-11.3%	30,264	110.0%	-10,913	-15.9%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	77,763	67,964	66,330	67,880	67,294	64,547	-4,619 to -2,985	-6.5% to -4.2%	39,067 to 40,761	143.3% to 149.3%	-11,432 to -9,798	-14.7% to -12.6%
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	187,275	187,275	187,275	187,275	187,275	-34,342	-15.5%	112,189	149.4%	-60,364	-24.4%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	223,319	185,413	183,779	185,329	184,743	181,996	-23,764 to -22,130	-11.5% to -10.7%	99,423 to 101,057	117.9% to 119.8%	-39,540 to -37,906	-17.7% to -17.0%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	915,315	620,340	618,706	620,256	619,670	616,923	-222,908 to -221,274	-26.5% to -26.3%	260,399 to 262,033	72.7% to 73.1%	-296,609 to -294,975	-32.4% to -32.2%



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	-6,306	-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	7,657	7,657	7,657	7,657	7,657	-3,709	-32.6%	4,311	128.8%	-4,960	-39.3%	
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,327	8,327	8,327	8,327	8,327	-3,500	-29.6%	4,393	111.7%	-4,165	-33.3%	
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,199	8,199	8,199	8,199	8,199	-2,515	-23.5%	4,445	118.4%	-2,944	-26.4%	
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,703	9,860	9,483	9,835	9,713	9,541	-2,359 to -1,982	-19.9% to -16.7%	5,587 to 5,964	143.4% to 153.1%	-3,219 to -2,842	-25.3% to -22.4%	
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,273	12,273	12,273	12,273	12,273	-20,441	-62.0%	-15,366	-55.6%	-21,451	-63.6%	
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	21,139	21,139	21,139	21,139	21,139	-15,885	-42.9%	17,008	411.7%	-18,694	-46.9%	
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	25,917	25,917	25,917	25,917	25,917	-12,075	-31.8%	15,973	160.6%	-15,892	-38.0%	
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,338	26,386	26,009	26,361	26,239	26,067	-8,374 to -7,997	-24.4% to -23.3%	14,425 to 14,802	124.5% to 127.8%	-10,329 to -9,952	-28.4% to -27.4%	
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,704	85,715	85,338	85,690	85,568	85,396	-56,375 to -55,998	-39.8% to -39.5%	32,040 to 32,417	60.1% to 60.8%	-66,365 to -65,988	-43.7% to -43.5%	



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	d	e	e	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	1,190	1,190	1,190	1,190	1,190	-2,338	-66.3%	815	217.5%	-2,575	-68.4%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,296	1,296	1,296	1,296	1,296	-2,108	-61.9%	847	188.8%	-2,139	-62.3%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,389	1,389	1,389	1,389	1,389	-1,651	-54.3%	878	171.9%	-1,658	-54.4%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,851	1,667	1,836	1,783	1,935	-1,815 to -1,630	-52.1% to -46.8%	983 to 1,168	143.8% to 170.8%	-1,872 to -1,688	-52.9% to -47.7%
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	3,848	3,848	3,848	3,848	3,848	-8,028	-67.6%	2,752	251.2%	-8,779	-69.5%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,537	4,353	4,522	4,469	4,620	-5,573 to -5,389	-56.1% to -54.3%	2,709 to 2,894	164.8% to 176.1%	-5,670 to -5,485	-56.6% to -54.7%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	12,613	12,429	12,598	12,545	12,697	-30,107 to -29,922	-70.8% to -70.3%	1,354 to 1,538	12.2% to 13.9%	-31,412 to -31,228	-71.7% to -71.2%

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	d	e	e	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	6,467	6,467	6,467	6,467	6,467	-1,371	-17.5%	3,496	117.7%	-2,385	-26.9%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,031	7,031	7,031	7,031	7,031	-1,392	-16.5%	3,546	101.8%	-2,026	-22.4%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,810	6,810	6,810	6,810	6,810	-864	-11.3%	3,566	110.0%	-1,286	-15.9%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,164	8,009	7,816	7,999	7,930	7,606	-544 to -352	-6.5% to -4.2%	4,604 to 4,796	143.3% to 149.3%	-1,347 to -1,155	-14.7% to -12.6%
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	22,069	22,069	22,069	22,069	22,069	-4,047	-15.5%	13,221	149.4%	-7,113	-24.4%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,316	21,849	21,657	21,839	21,770	21,447	-2,800 to -2,608	-11.5% to -10.7%	11,716 to 11,909	117.9% to 119.8%	-4,659 to -4,467	-17.7% to -17.0%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,862	73,102	72,909	73,092	73,023	72,699	-26,268 to -26,075	-26.5% to -26.3%	30,686 to 30,878	72.7% to 73.1%	-34,953 to -34,760	-32.4% to -32.2%



## Appendix A: Overview of Early Impact



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



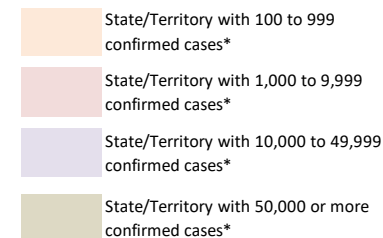
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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

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

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

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



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



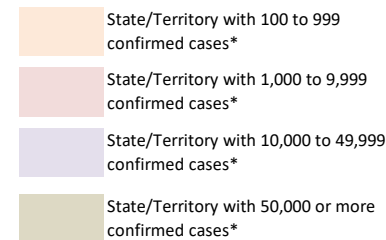
# COVID-19 Pandemic was declared and accelerating in March 2020

## March 2020 International Passenger Capacity

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

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

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



\*: 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

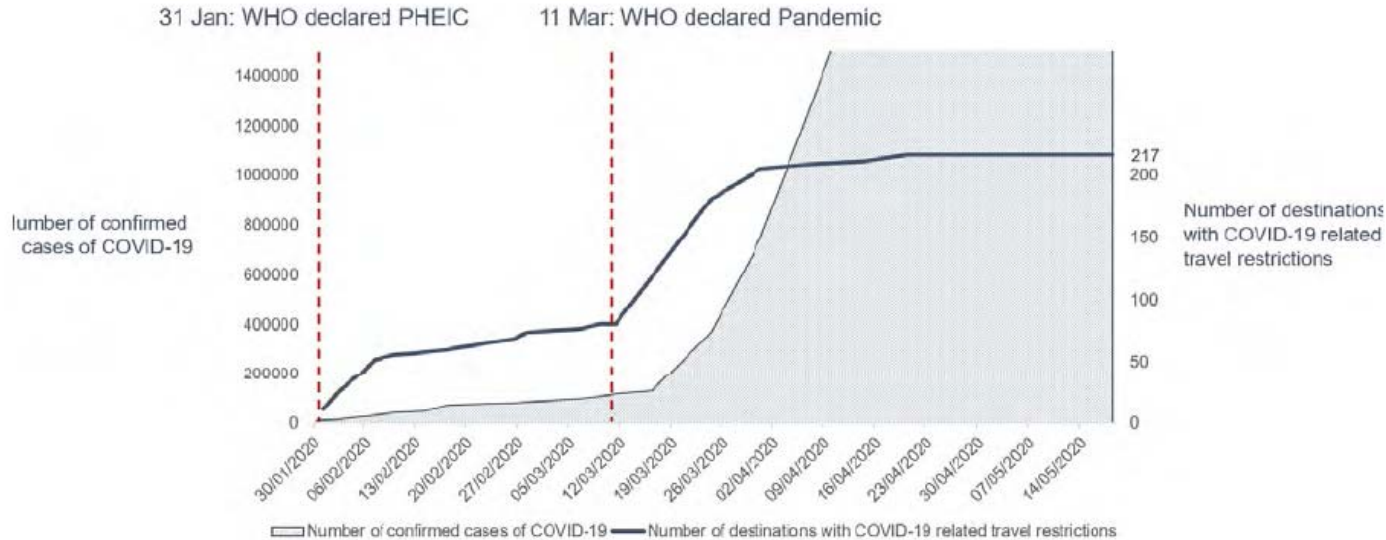
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897 -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)

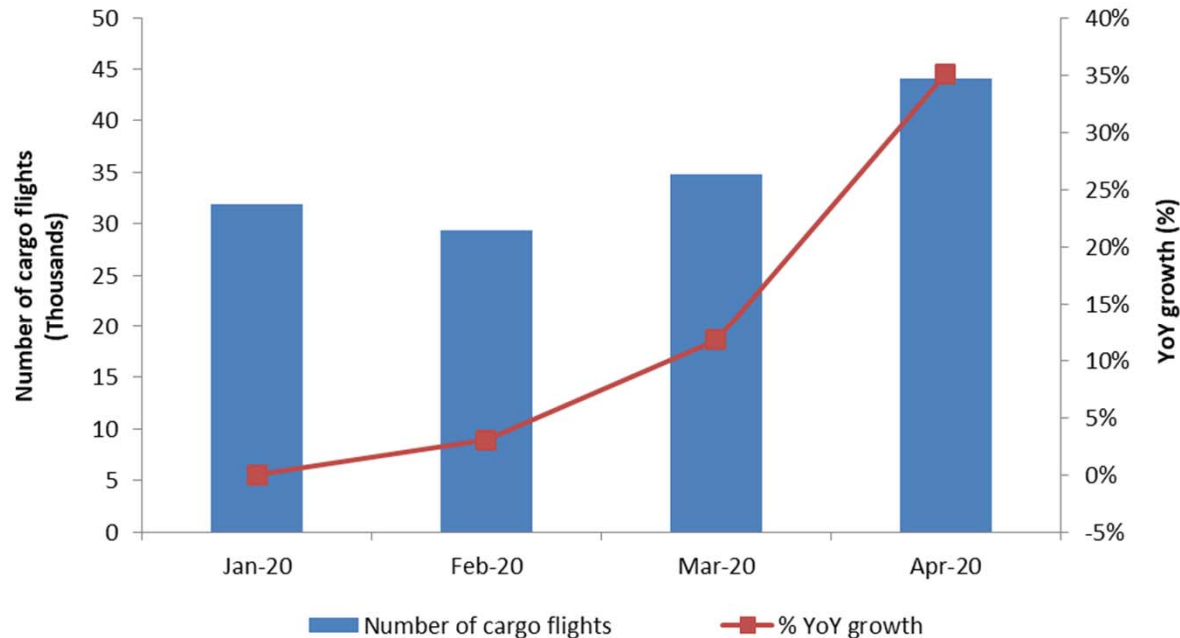
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



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



<b>Baseline (Originally-planned, business as usual)</b>		
(International and domestic)	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

<b>Scenarios 1/1a, 2/2a and Reference</b>		
(International and domestic)	Seat capacity	Passenger load factor
January 2020 to October 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
November 2021		Average 19 (international) and 10 (domestic) percentage points lower than August 2019 load factor with adjustment of GDP impact by region/route group
December 2021		Application of "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG

### International (world average)

Seat capacity	Oct	Nov	Dec
Reference	-51%	-50%	-45%
Scenario 1	-51%	-50%	-47%
Scenario 1a	-51%	-50%	-49%
Scenario 2	-51%	-50%	-47%
Scenario 2a	-51%	-50%	-48%
Load factor	Oct	Nov	Dec
Reference	-19%	-19%	-19%
Scenario 1	-19%	-19%	-19%
Scenario 1a	-19%	-19%	-18%
Scenario 2	-19%	-19%	-19%
Scenario 2a	-19%	-19%	-18%

### Domestic (world average)

Seat capacity	Oct	Nov	Dec
Reference	-23%	-24%	-6%
Scenario 1	-23%	-24%	-22%
Scenario 1a	-23%	-24%	-24%
Scenario 2	-23%	-24%	-22%
Scenario 2a	-23%	-24%	-23%
Load factor	Oct	Nov	Dec
Reference	-10%	-10%	-10%
Scenario 1	-10%	-10%	-9%
Scenario 1a	-10%	-10%	-9%
Scenario 2	-10%	-10%	-9%
Scenario 2a	-10%	-10%	-9%

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



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

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



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

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
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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
<b>Domestic</b>		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
<b>International</b>		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
<b>Total</b>		-4,844	-67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



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

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



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

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



## Appendix D: Summary of Analysis by Other Organizations





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

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

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



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

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

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

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

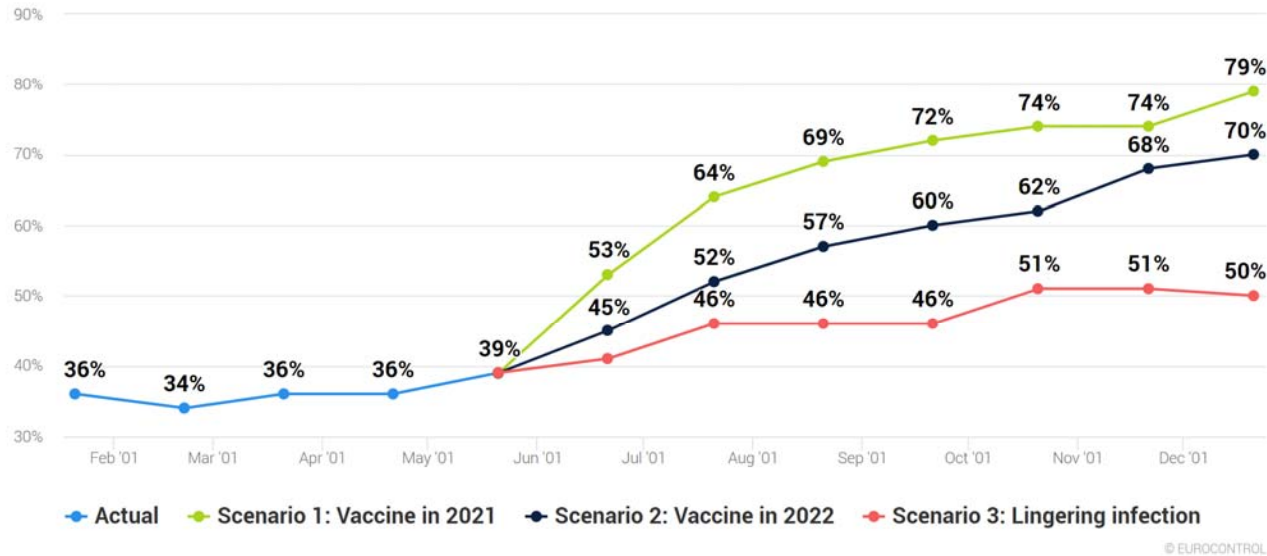
<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>



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

## EUROCONTROL Traffic Scenarios

1 June 2021 (base year 2019)



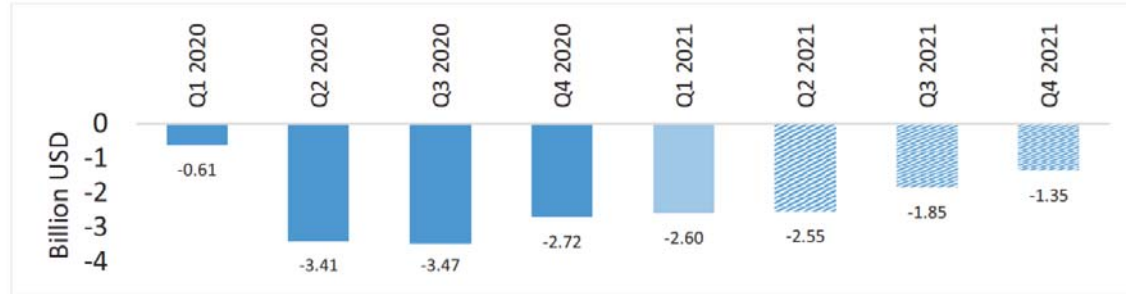
The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

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

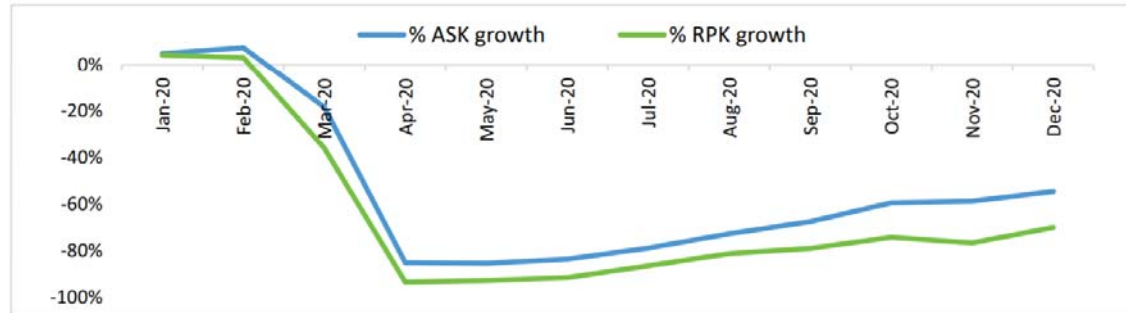


# AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

### African Airlines' Passenger Revenue Loss

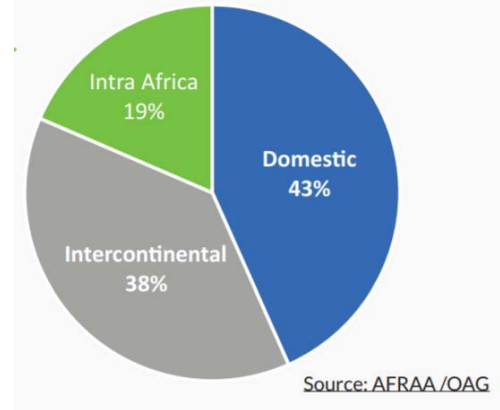


### African airlines ASK and RPK growth



Source: AFRAA/OAG

### African airlines passenger distribution 2020



<https://afraa.org/wp-content/uploads/2021/06/AFRAA-Air-Transport-Report-Q1-2021-Updated.pdf>



# AACO: 57% decline of Arab Airlines' passenger traffic in 2020

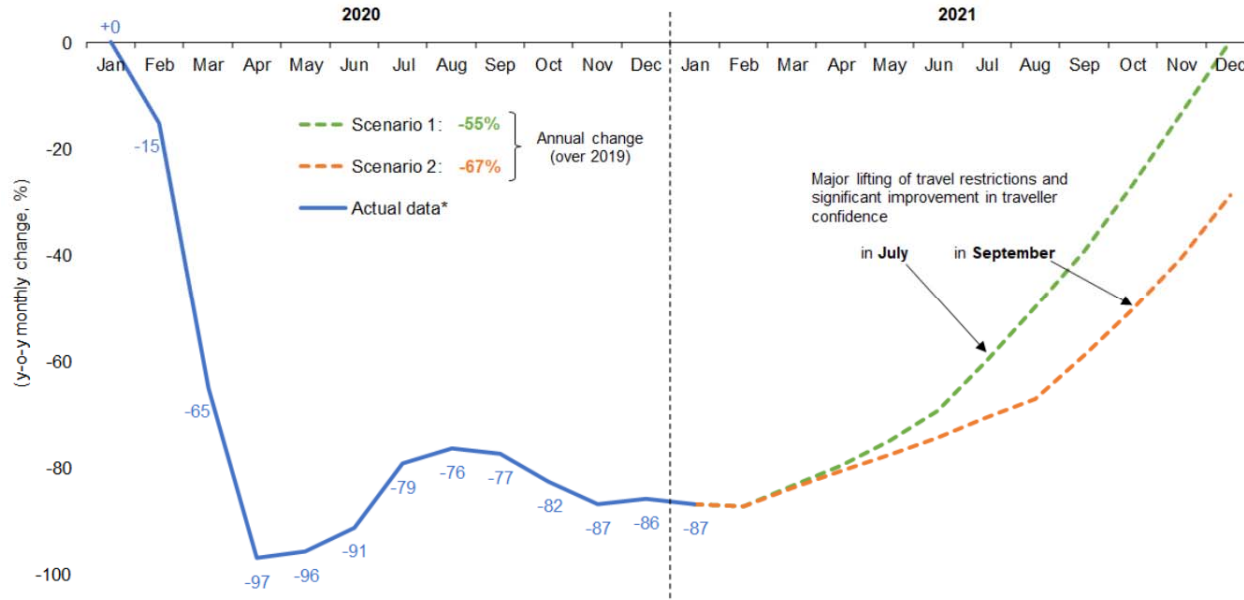


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<https://aaco.org/media-center/covid-19>

# UNWTO: A loss of USD 1.3 trillion in international tourism receipts in 2020

International Tourist Arrivals in 2020 and Scenarios for 2021 (y-o-y monthly change, %)



Global tourism suffered its worst year on record in 2020, with international arrivals dropping by 74%

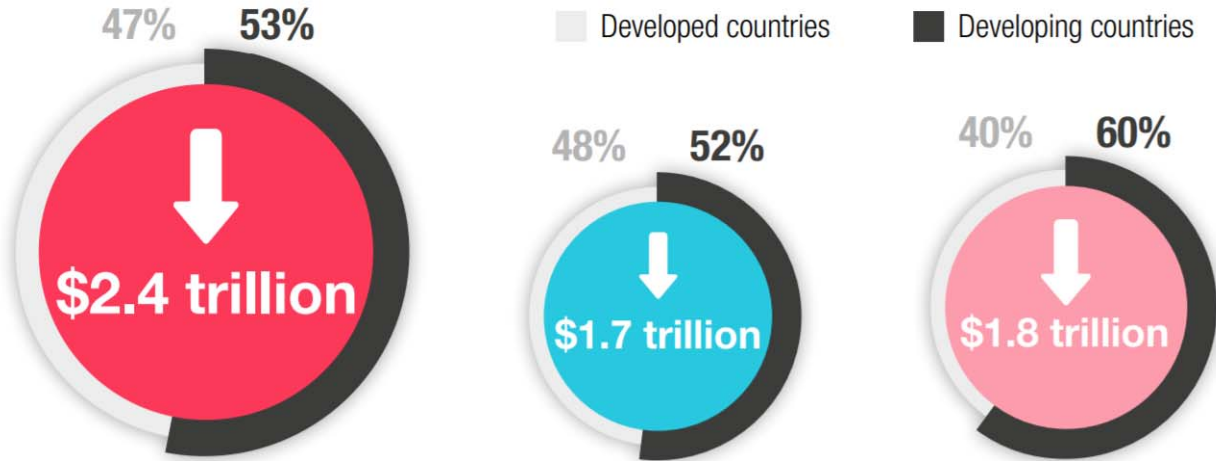
Source: UNWTO

\* Actual data is preliminary and based on estimates for destinations which have not yet reported monthly results.

(Data as of March 2021)

<https://www.unwto.org/international-tourism-and-covid-19>

# UNCTAD: Over USD 4 trillion global GDP loss in 2020-2021 due to the break in intl tourism



Scenario 1: Reduction in tourist arrivals as observed in 2020 (-74%)

Scenario 2: Reduction in tourist arrivals averaging 63%

Scenario 3: assumes a 75% reduction in countries with low vaccination rates, and a 37% reduction in countries with relatively high vaccination rates

Source: UNCTAD based on GTAP simulations.

Note: Drop in global tourist sales are \$934 billion in scenario 1, \$695 billion in scenario 2 and \$676 billion in scenario 3

[https://unctad.org/system/files/official-document/ditcinf2021d3\\_en\\_0.pdf](https://unctad.org/system/files/official-document/ditcinf2021d3_en_0.pdf)



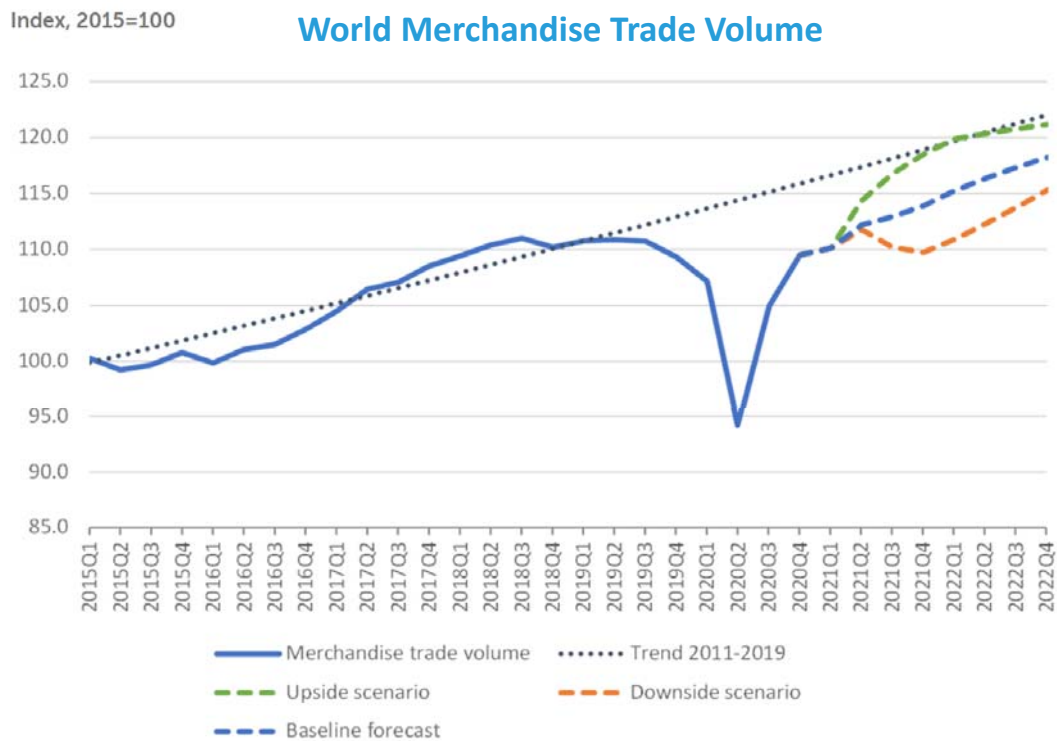
## 2020 forecasts – COVID-19 impact on travel and tourism sector

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

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

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





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

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

[https://www.wto.org/english/news\\_e/pres21\\_e/pr876\\_e.htm](https://www.wto.org/english/news_e/pres21_e/pr876_e.htm)



## 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

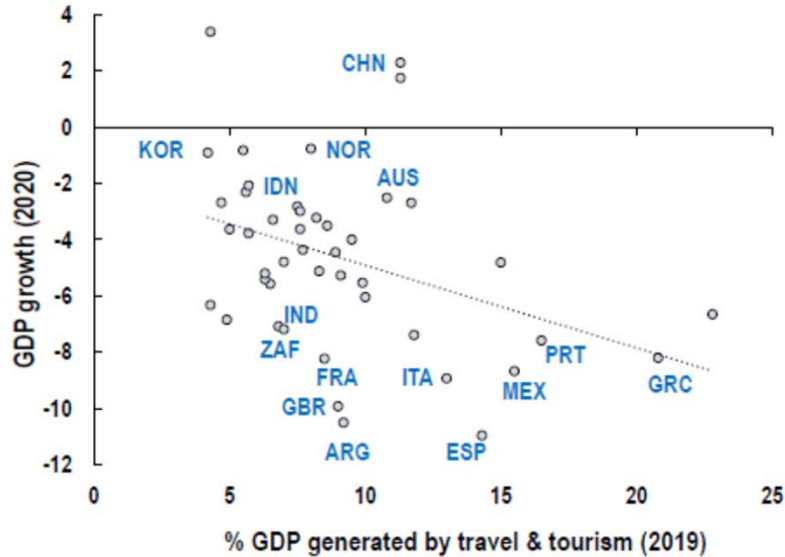
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.6	4.0			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.4	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.8	3.4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

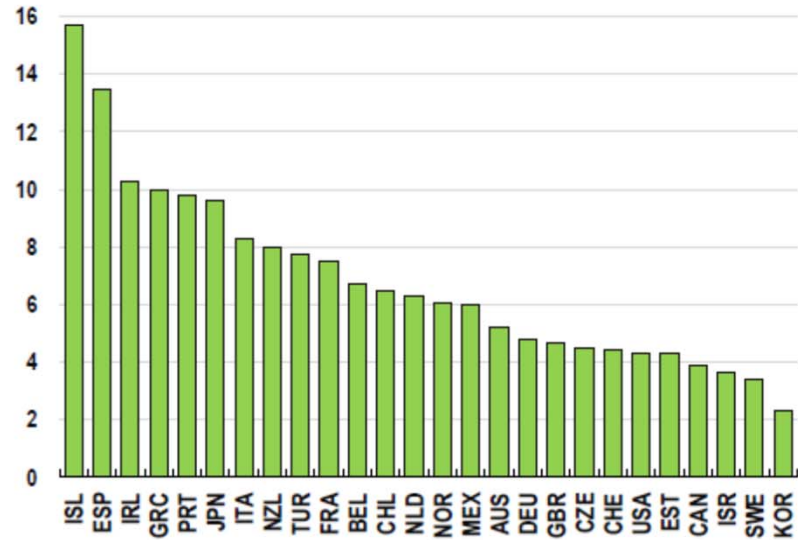
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>  
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

# OECD: Travel and tourism sector are being hard hit

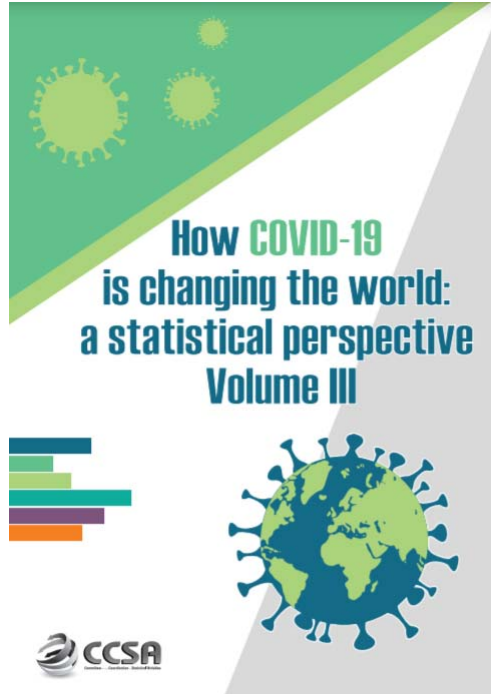
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism  
% of total employment



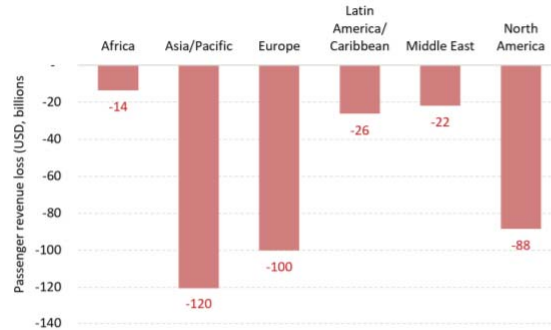
<https://www.oecd.org/economic-outlook/>



## 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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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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