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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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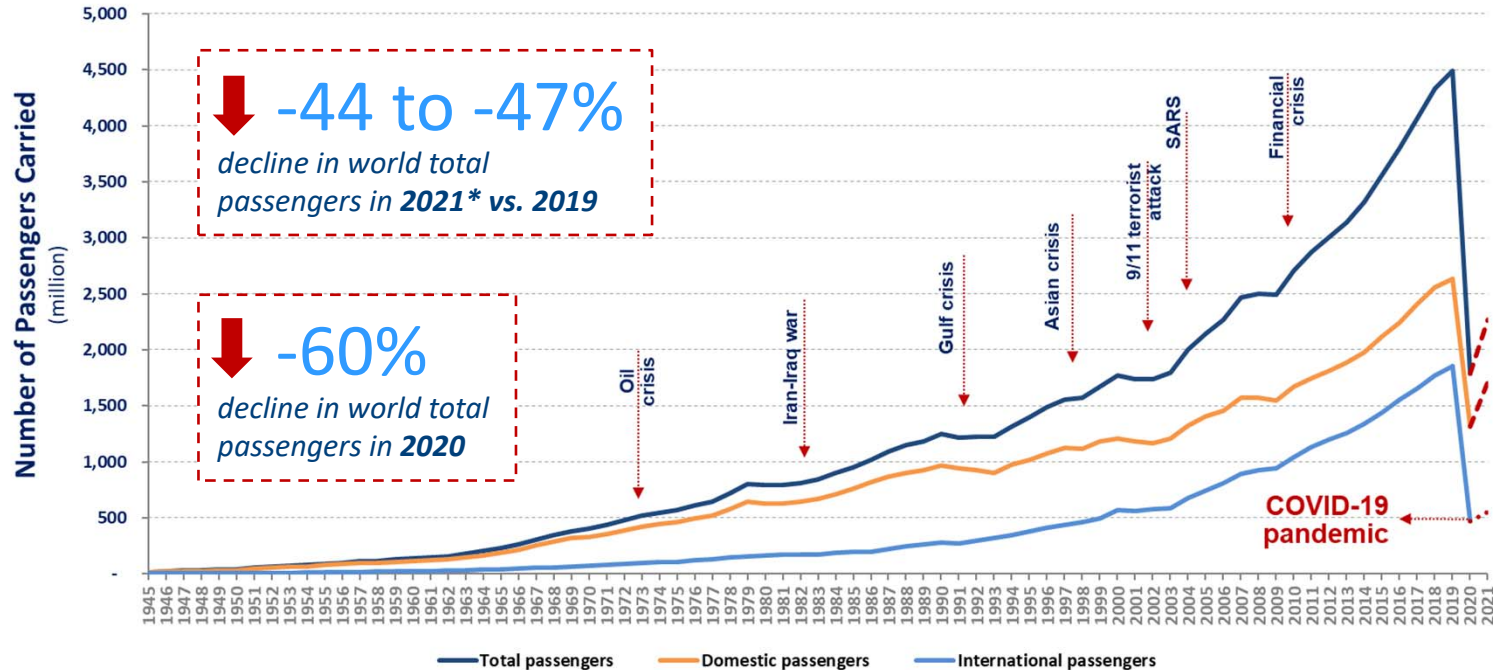


Executive Summary: Economic Impact in Brief

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 **35% to 38% of seats offered by airlines**
- Overall reduction of **1,952 to 2,121 million passengers (-44% to -47%)**
- Approx. **USD 289 to 313 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 **56% to 61% of seats offered by airlines**
- Overall reduction of **1,235 to 1,349 million passengers (-67% to -73%)**
- Approx. **USD 229 to 248 billion loss** of gross operating revenues of airlines

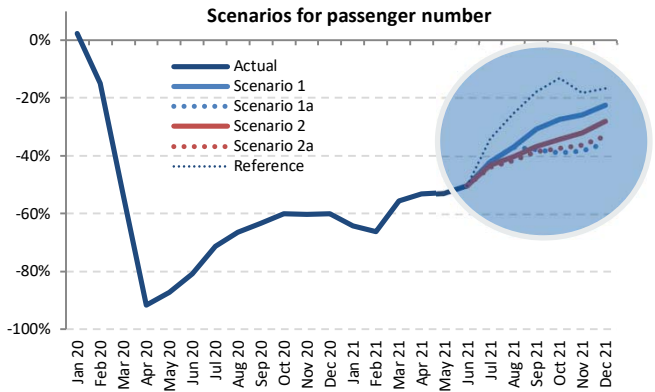
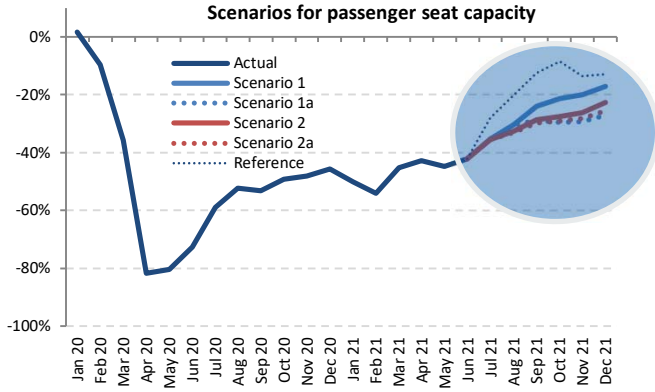
Domestic passenger traffic (2020, vs. 2019)

- 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

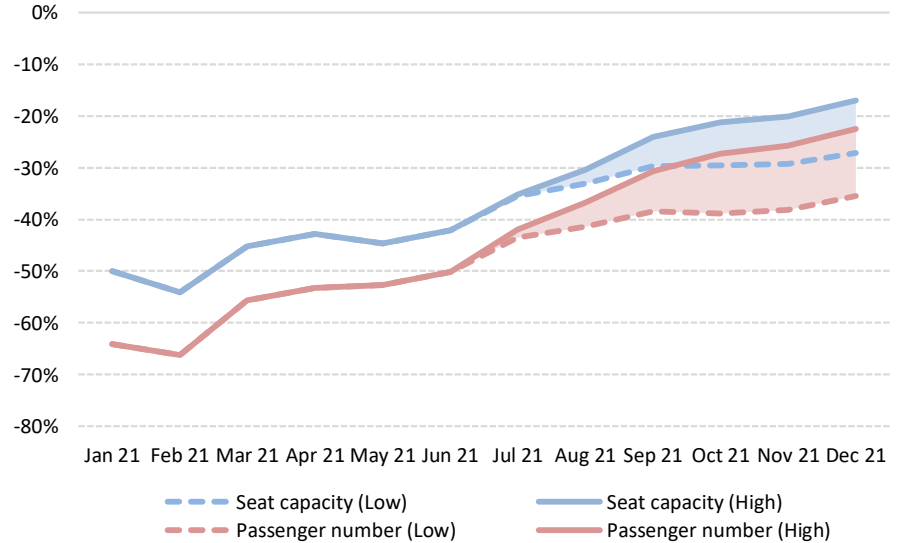
Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **21% to 22% of seats offered by airlines**
- Overall reduction of **717 to 779 million passengers (-27% to -30%)**
- Approx. **USD 59 to 65 billion loss** of gross operating revenues of airlines

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



Outlook 2021 (compared to 2019 levels)

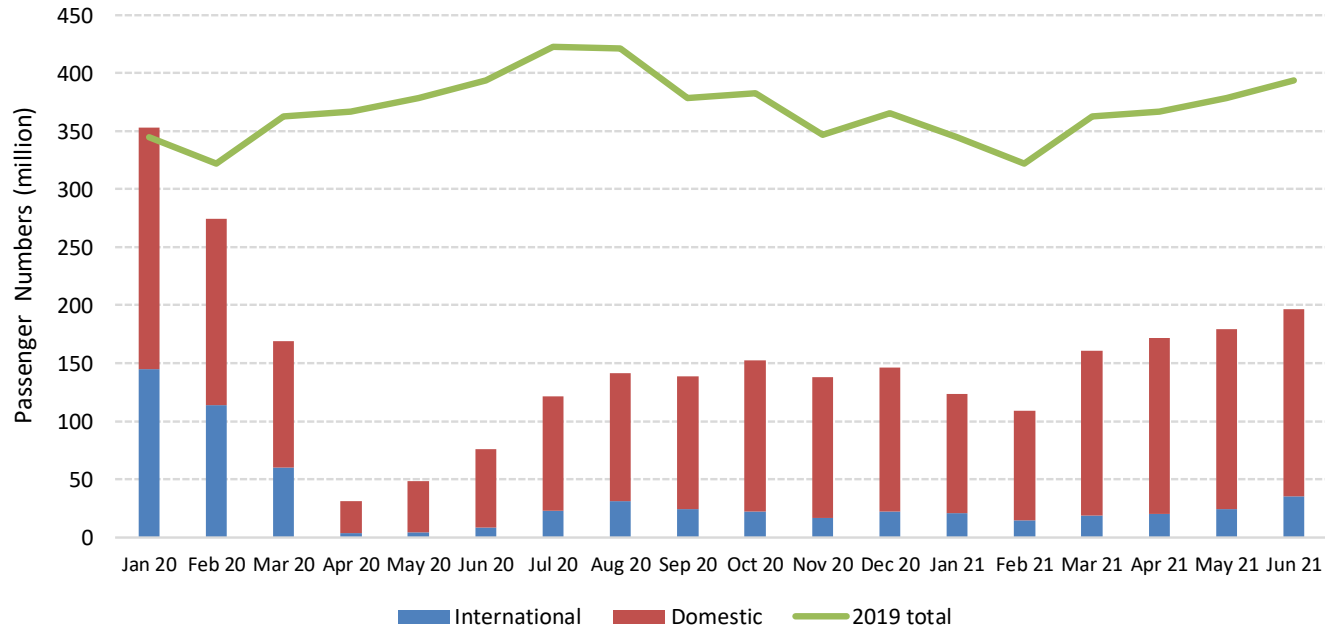


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

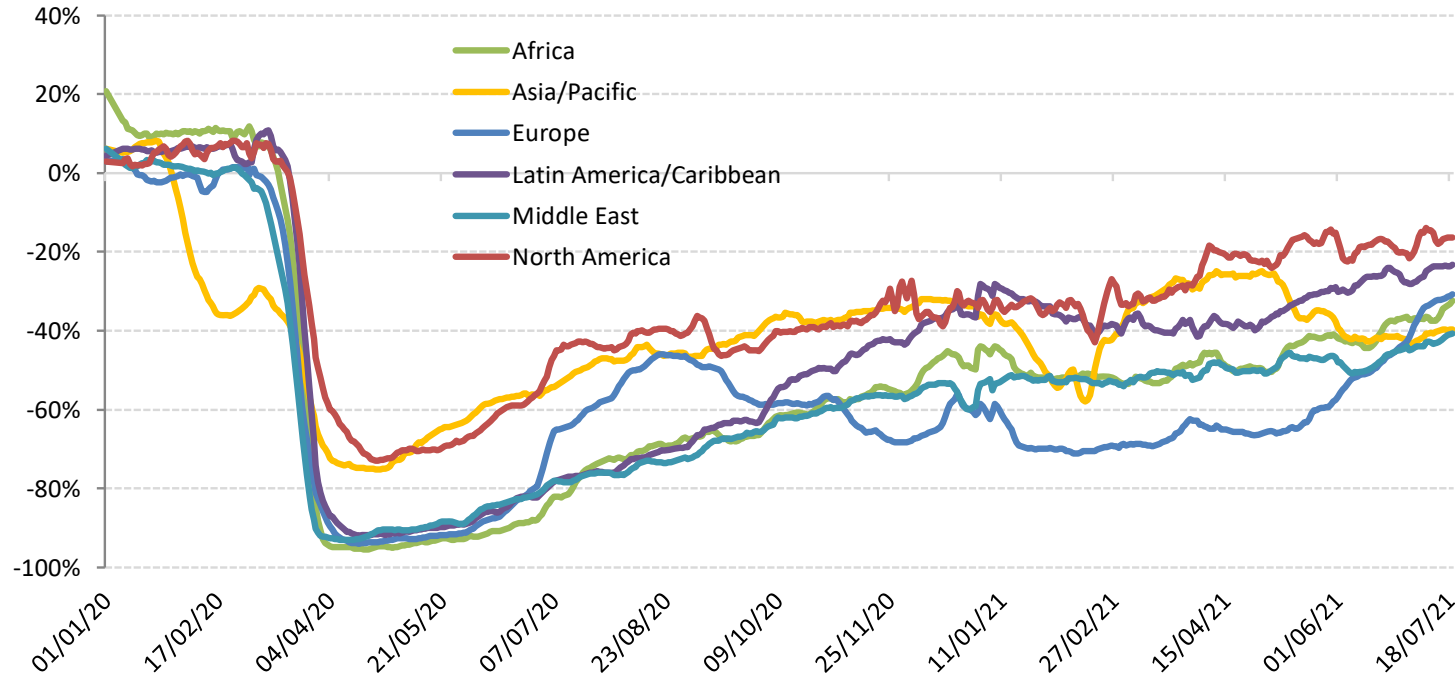


Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020-21 vs. 2019

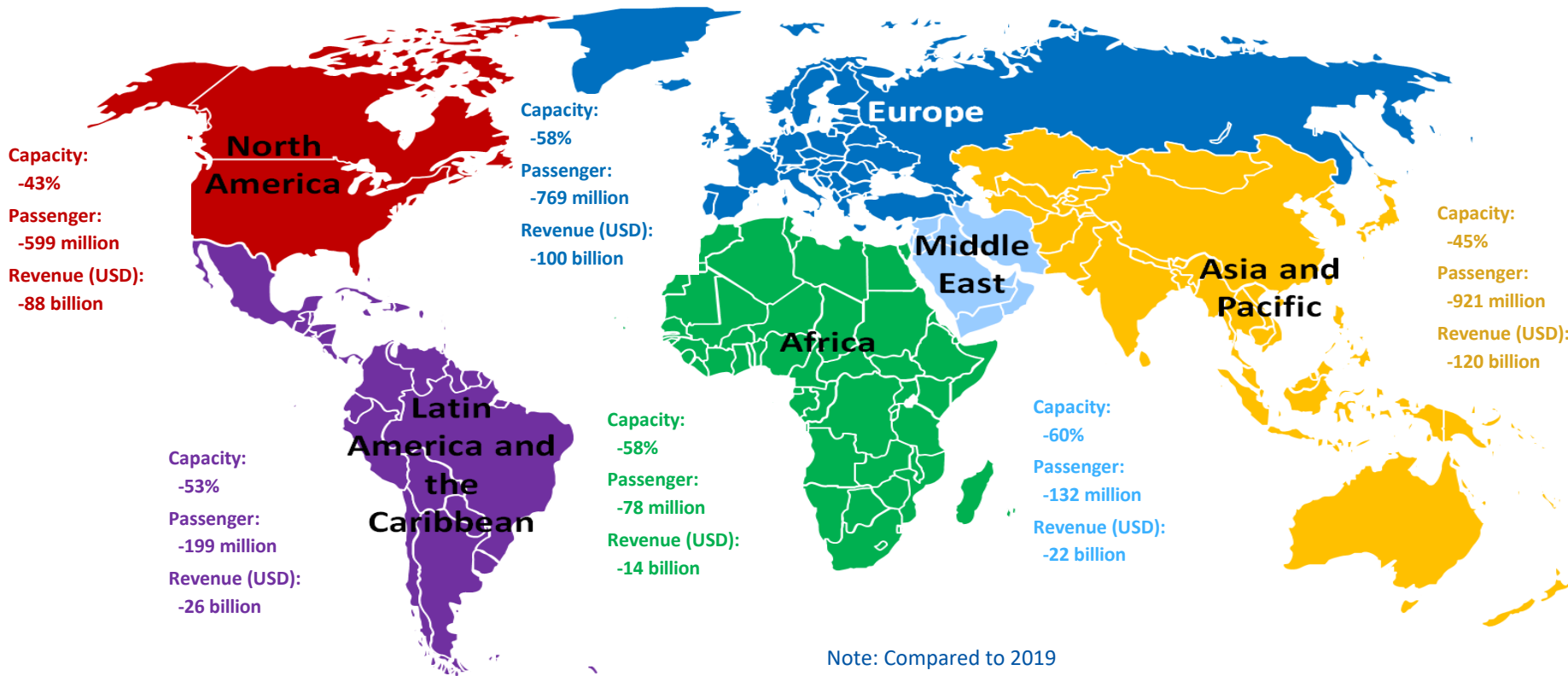


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





Estimated impact on passenger traffic and revenues by region for 2020





- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 64.6% of passenger traffic and 66.3% or over USD 125 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 65.9% decline of revenue passenger kilometres (RPKs, both international and domestic) in 2020 compared to 2019 (by **IATA**)
- **Tourism**: A decline in international tourism receipts of USD 1.3 trillion in 2020, compared to the USD 1.5 trillion generated in 2019 (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 5.3% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: An estimated -3.3% to -3.5% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)



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Scenario Building



- Analysis focuses on simultaneous supply shock and drop in demand
 - in a near-term, i.e. monthly profile **from January 2020 to December 2021**
 - in terms of scheduled **passenger traffic** globally
- Taking into account the heterogeneity, distinction is made:
 - between international and domestic
 - by month (seasonality)
 - by six (6) geographical region and/or 50 route groups used in ICAO's long-term traffic forecasts (LTF)
- Analysis is based on forward-looking scenarios, which will be continuously adjusted and updated

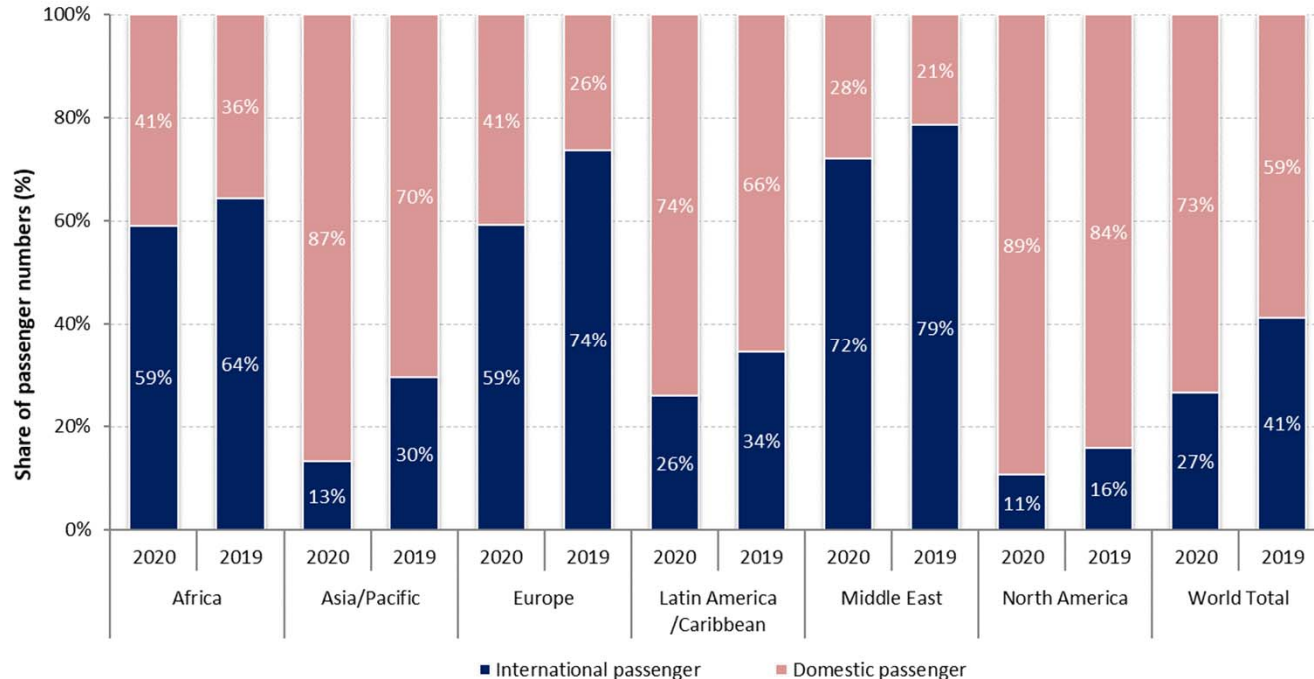


Analytical Consideration

- Geographical disparity of international-domestic passenger traffic mix
- Difference in market size among regions
- Potential difference in resilience and speed of recovery
- Outbreak timing that impacts when traffic would bottom out
- Gap between what is scheduled and actual operations

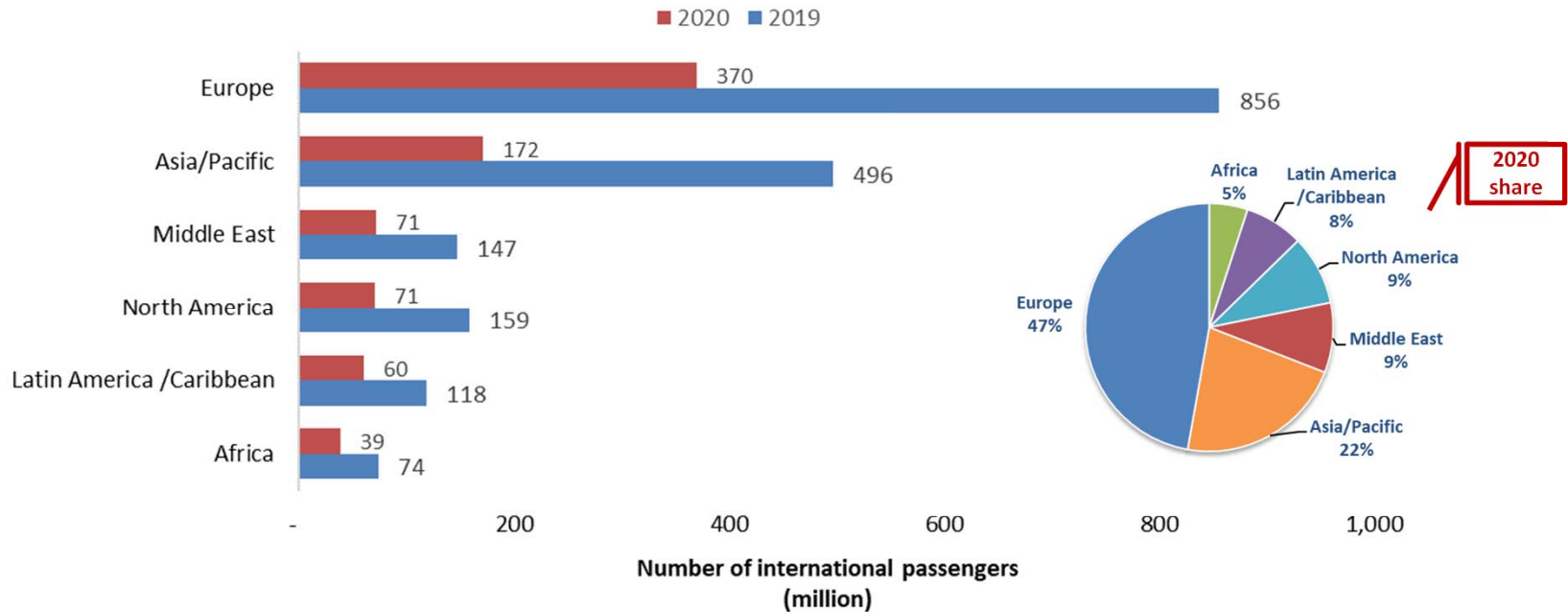
International share of passenger traffic decreased in all regions in 2020 vs. 2019

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



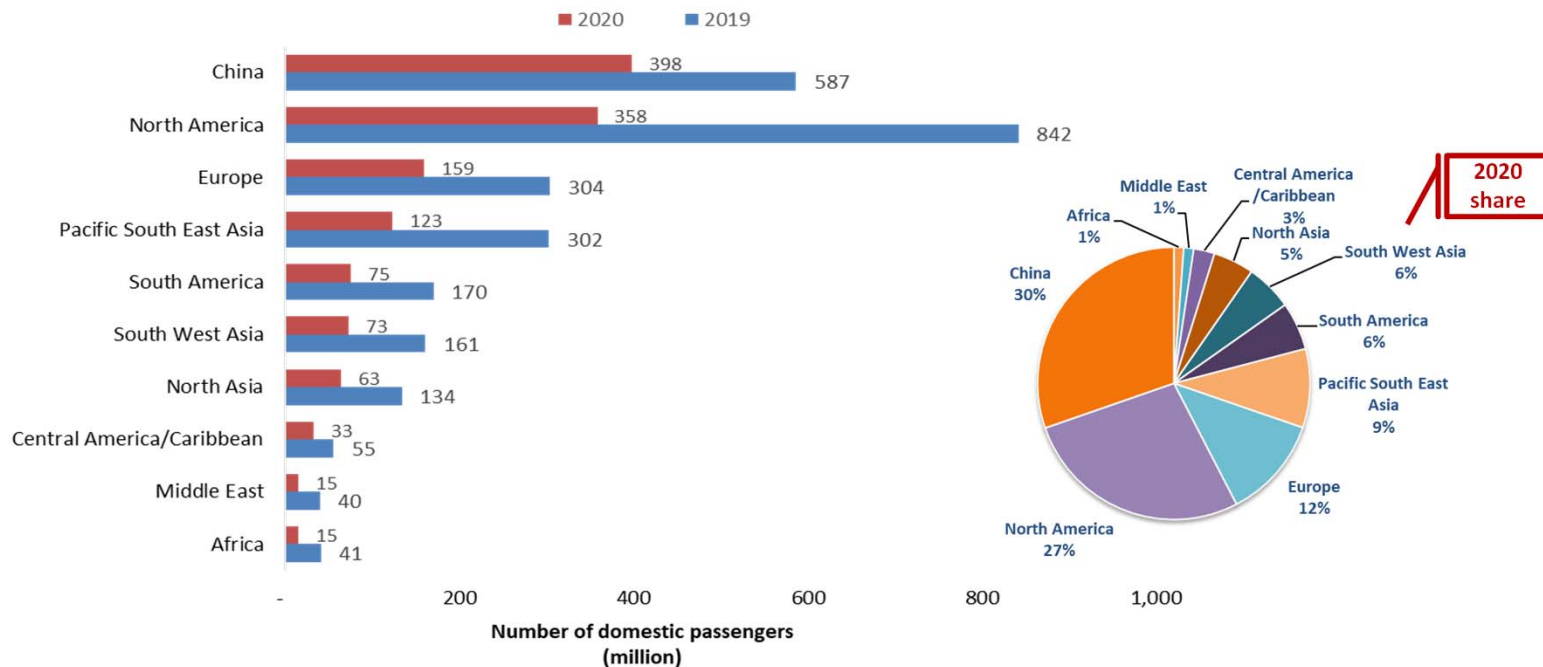
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

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



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

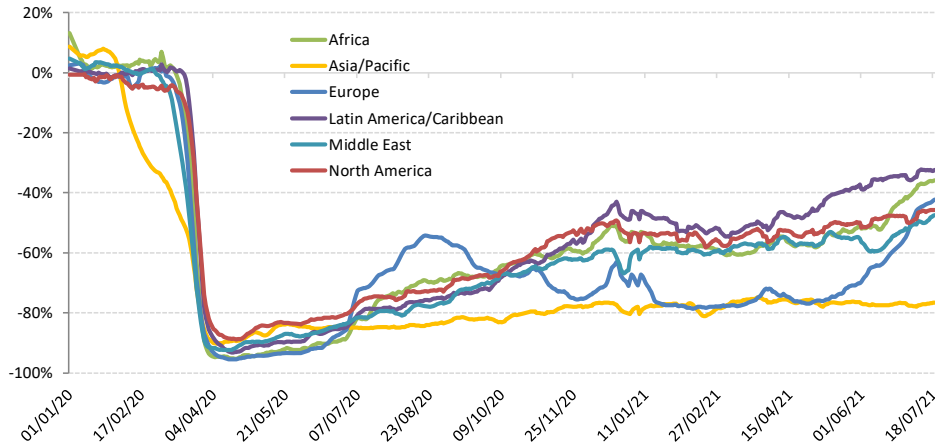
Number of domestic passengers by Route Group (2020 vs. 2019)



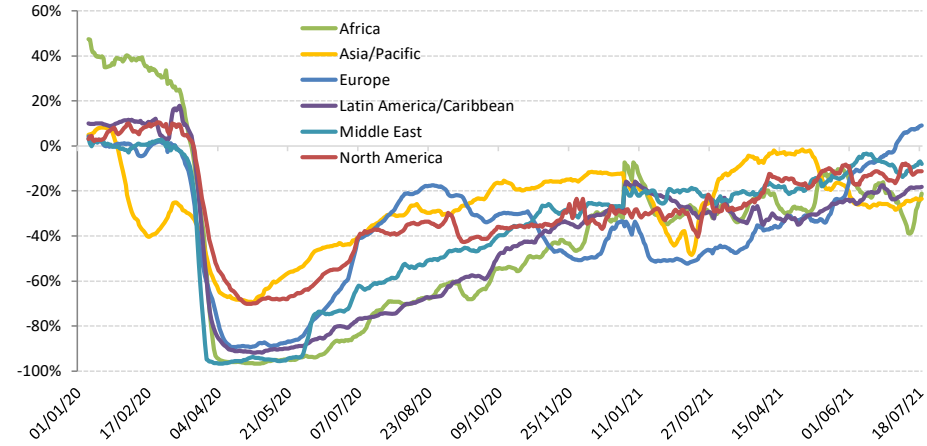
Domestic passenger traffic often exhibits more resilience than international

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

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

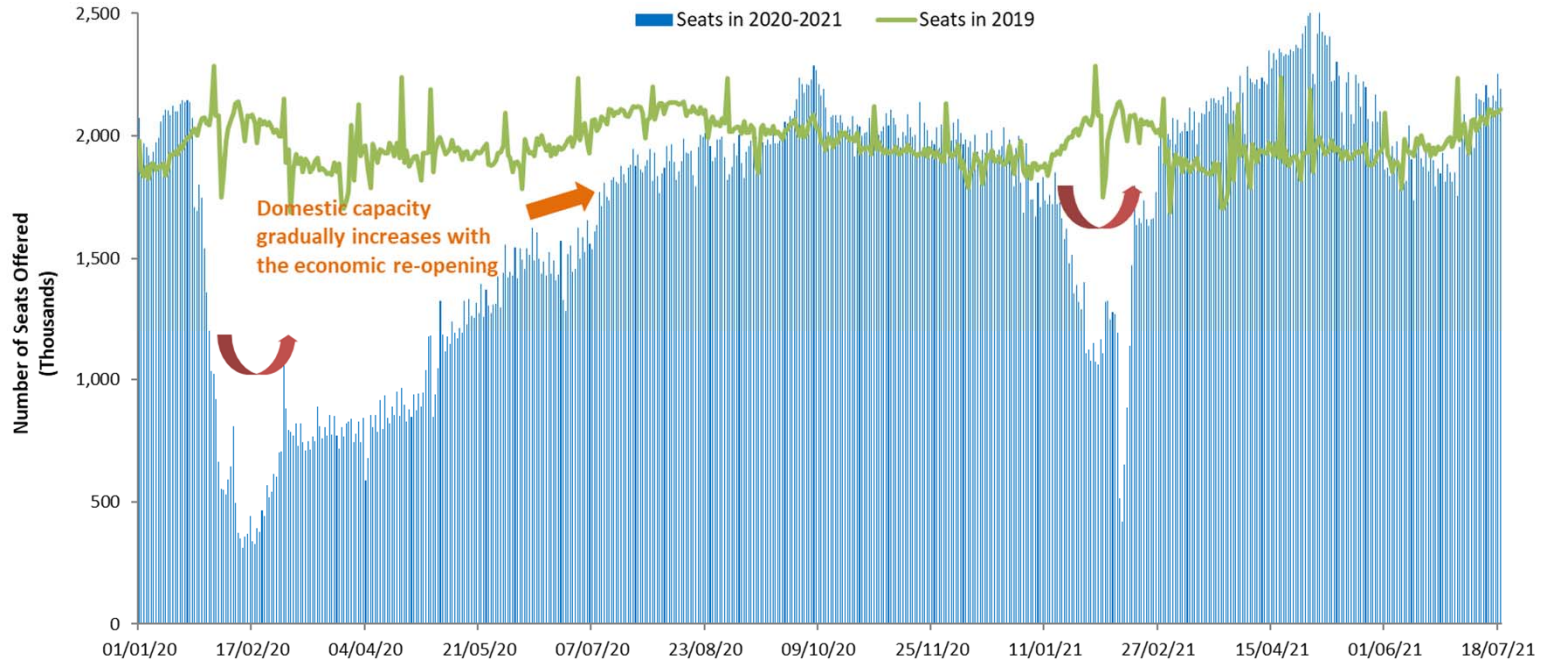


Domestic seat capacity reduction (7-day average, YoY compared to 2019)



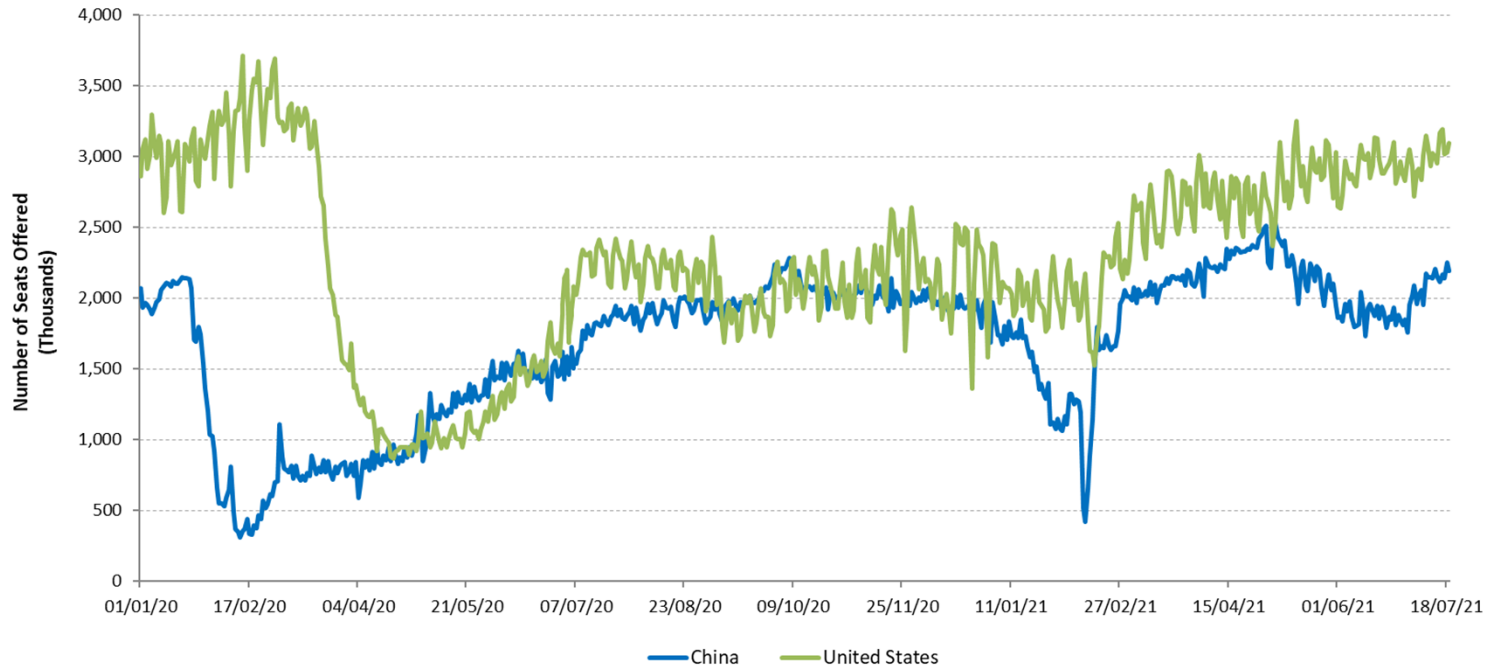
Domestic passenger traffic is recovering ahead of international

Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again surpassed 2019 level after Chinese New Year



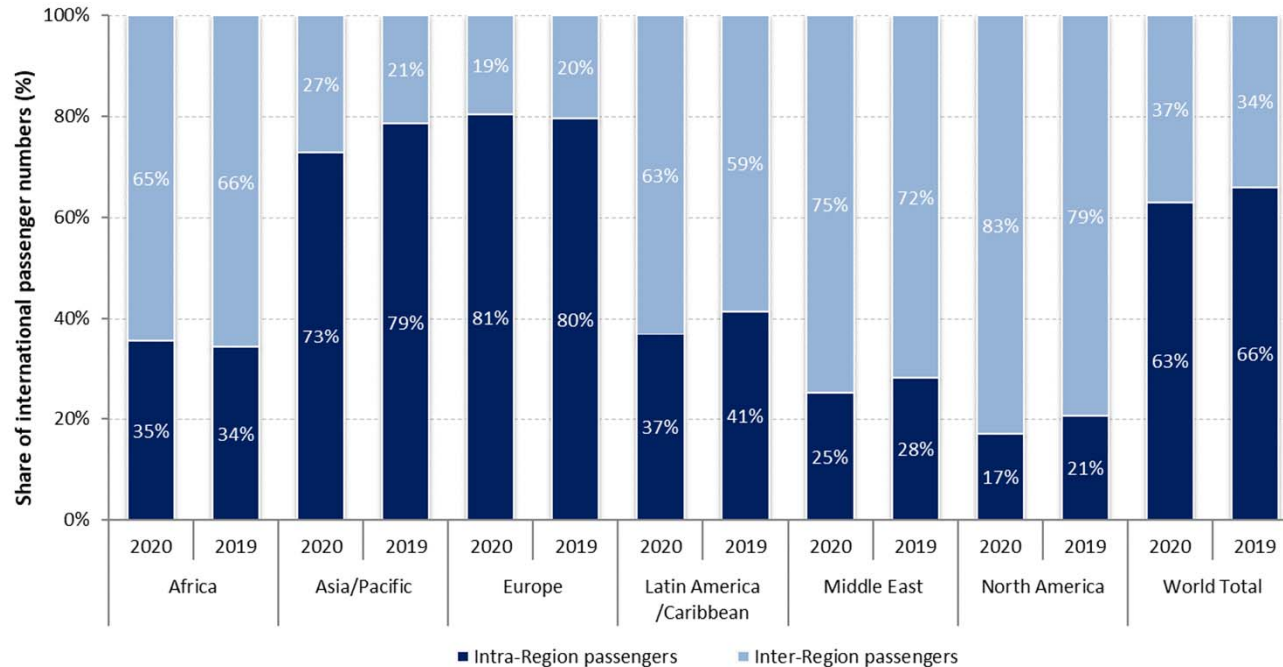
The outbreak timing impacts when domestic traffic bottoms out in each region

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

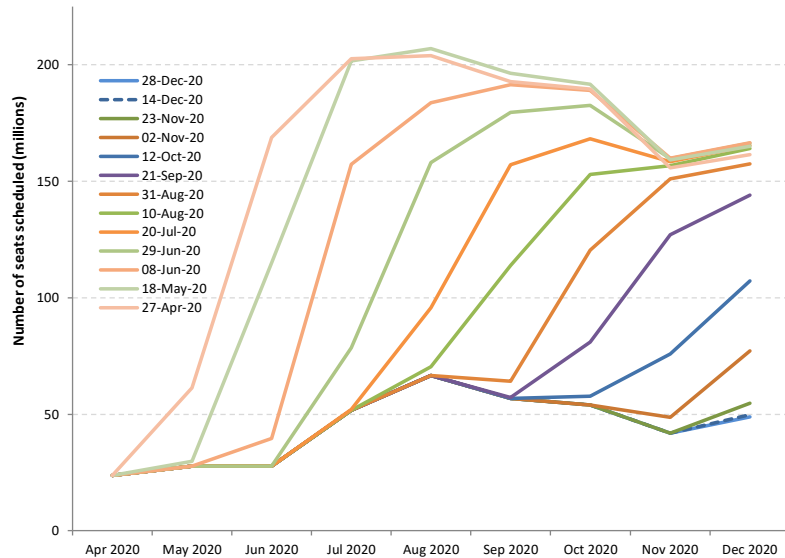
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



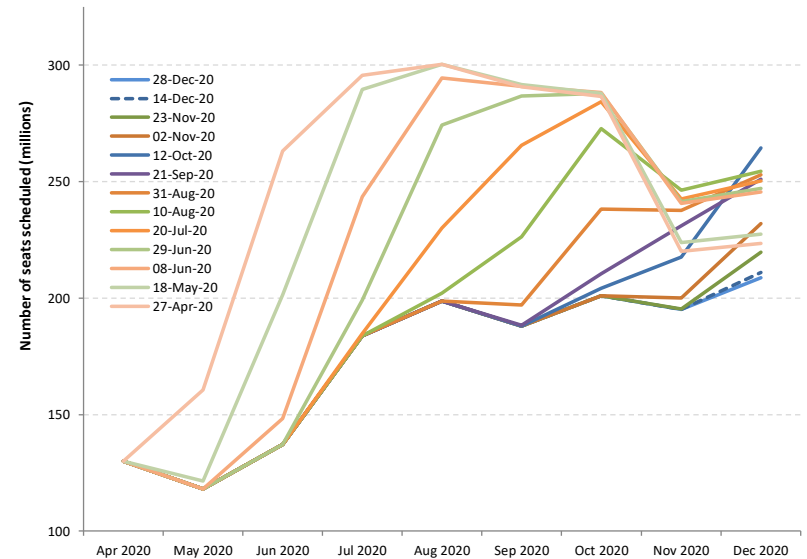
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





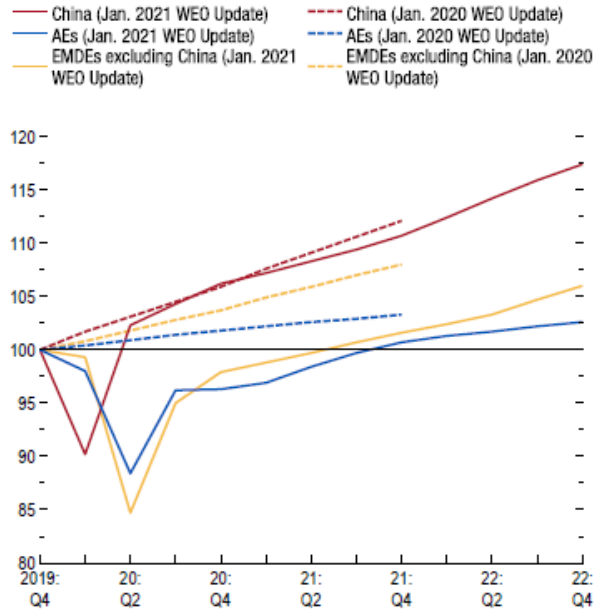
Shapes of Economic Recession and Recovery

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.**

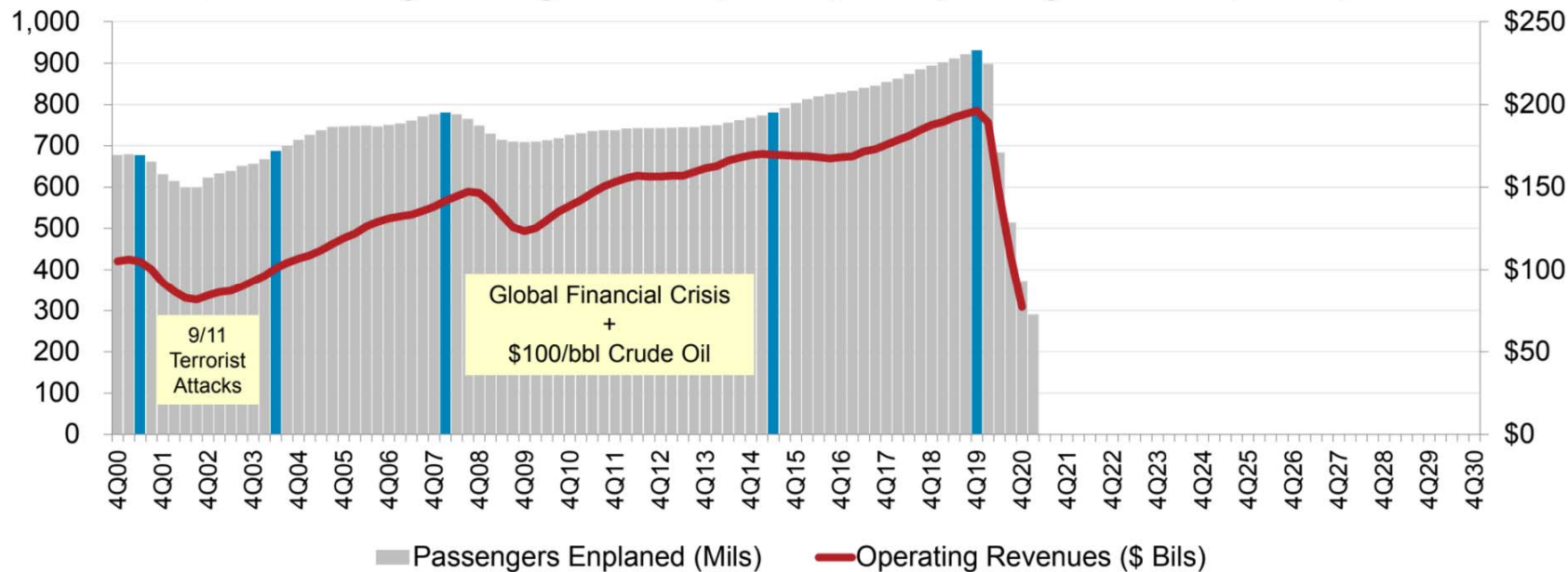
Source: IATA Economics using data from IATA Statistics

<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.



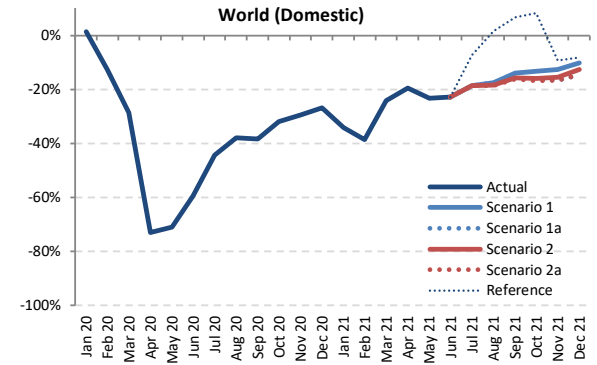
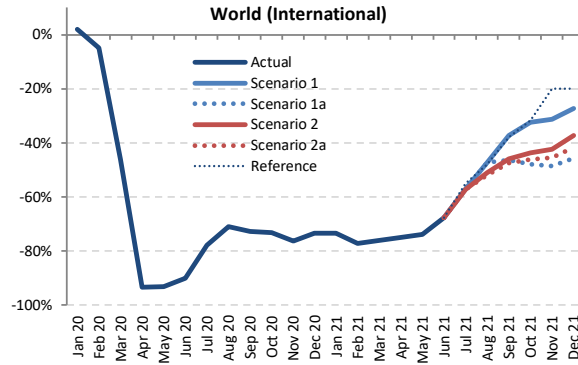
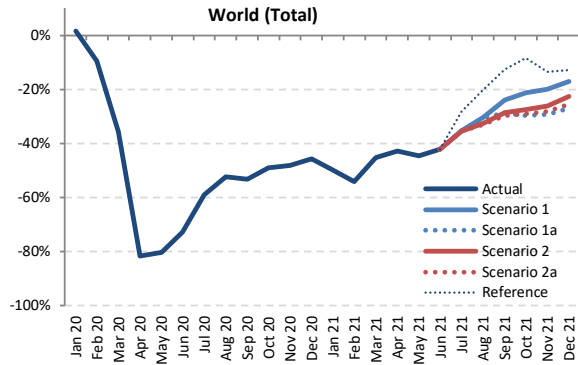
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

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



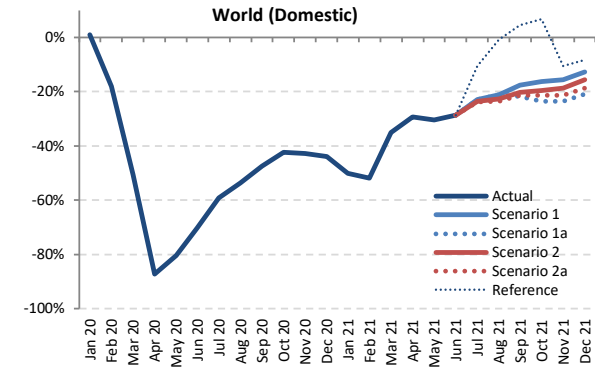
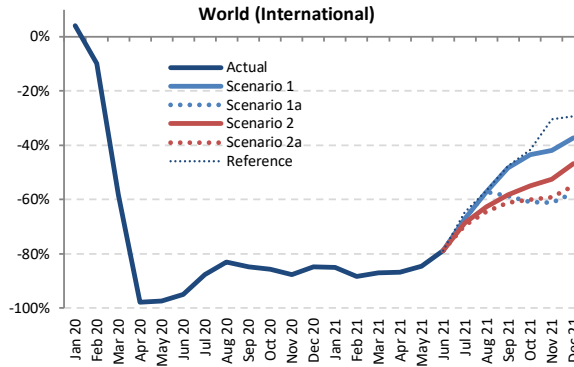
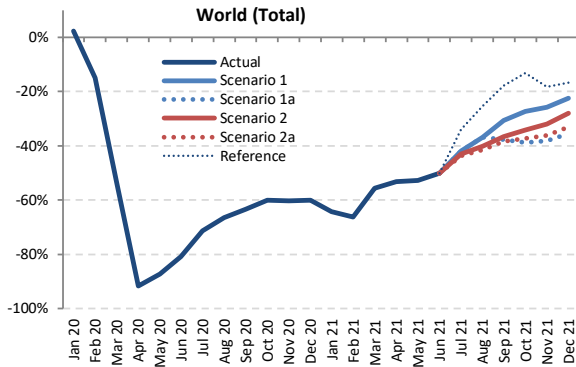
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
Total 2020	-49.5%	-65.7%	-37.9%	-2,698,650	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-49.6%	-75.6%	-32.1%	-636,246	-61.8%	-354,346	-86.7%	-281,900	-45.4%	-91,453	-65,733	-25,720
2Q 2021	-43%	-72%	-22%	-591,837	-1	-396,502	-1	-195,335	0	-87,101	-70,555	-16,546
3Q 2021	-32.8% to -30.1%	-52.3% to -47.4%	-17.9% to -16.7%	-503,831 to -448,052	-41.2% to -36.7%	-344,324 to -305,500	-65.2% to -57.9%	-159,507 to -142,552	-23.0% to -20.5%	-75,071 to -67,168	-62,750 to -56,456	-12,322 to -10,713
4Q 2021	-28.7% to -19.5%	-47.4% to -30.3%	-16.0% to -12.0%	-411,016 to -276,275	-37.5% to -25.2%	-261,789 to -178,729	-59.8% to -40.8%	-149,227 to -97,546	-22.7% to -14.8%	-61,975 to -42,927	-50,654 to -36,482	-11,321 to -6,446
Total 2021	-38.1% to -35.4%	-60.9% to -56.0%	-21.8% to -20.5%	-2,120,661 to -1,952,410	-47.3% to -43.5%	-1,349,119 to -1,235,078	-72.9% to -66.8%	-778,555 to -717,333	-29.5% to -27.2%	-312,779 to -288,649	-248,230 to -229,225	-65,204 to -59,424

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
Total 2020	-51.1%	-66.8%	-39.7%	-2,859,472	-61.5%	-1,443,402	-75.3%	-1,416,070	-51.9%	-391,390	-262,390	-129,000
1Q 2021	-53%	-77%	-36%	-707,667	-1	-380,191	-1	-327,476	0	-100,234	-70,367	-29,866
2Q 2021	-46%	-74%	-26%	-666,056	-1	-429,247	-1	-236,809	0	-97,031	-76,595	-20,436
3Q 2021	-37.2% to -34.6%	-55.4% to -50.9%	-23.2% to -22.1%	-597,048 to -541,269	-45.4% to -41.1%	-383,057 to -344,232	-67.6% to -60.8%	-213,992 to -197,037	-28.6% to -26.3%	-87,417 to -79,514	-69,987 to -63,694	-17,430 to -15,821
4Q 2021	-32.6% to -23.9%	-50.4% to -34.4%	-20.5% to -16.7%	-482,933 to -348,192	-41.4% to -29.8%	-289,806 to -206,746	-62.2% to -44.4%	-193,127 to -141,446	-27.5% to -20.2%	-71,987 to -52,940	-56,579 to -42,406	-15,409 to -10,533
Total 2021	-41.7% to -39.1%	-63.3% to -58.7%	-26.3% to -25.0%	-2,431,435 to -2,263,185	-50.7% to -47.2%	-1,474,458 to -1,360,417	-74.6% to -68.9%	-963,991 to -902,768	-34.2% to -32.0%	-353,849 to -329,719	-272,067 to -253,062	-82,436 to -76,657



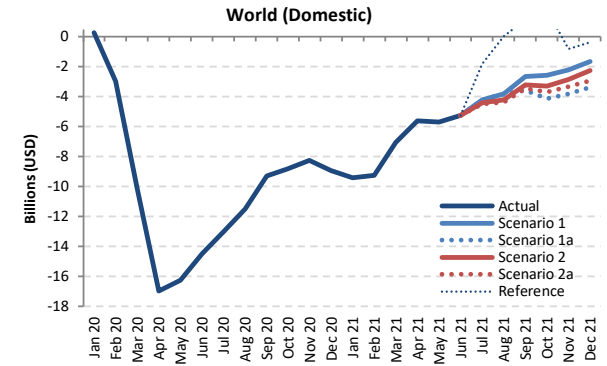
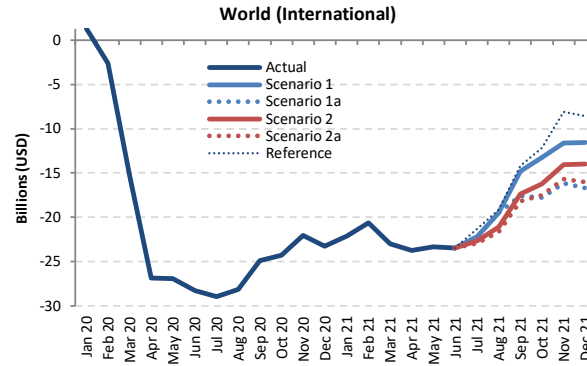
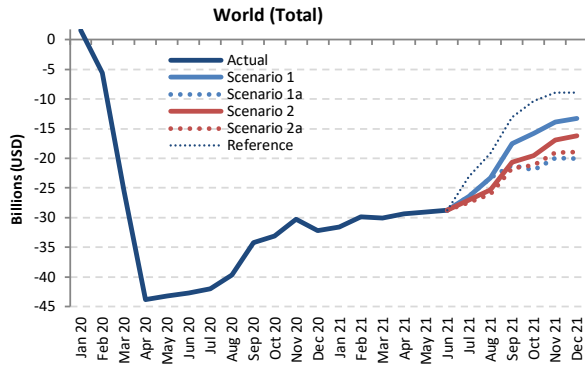
Seat Capacity (thousand) - World Total International + Domestic

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	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	219,647	219,647	219,647	219,647	219,647	-219,298	-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	-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	-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	-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	-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	-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	322,610	322,610	321,702	321,456	358,509	-176,884 to -175,730	-35.5% to -35.3%	116,753 to 117,908	57.0% to 57.6%	-214,400 to -213,245	-40.0% to -39.8%		
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	528,919	345,788	345,788	335,050	332,626	397,308	-164,790 to -151,628	-33.1% to -30.5%	95,587 to 108,750	40.3% to 45.9%	-196,293 to -183,130	-37.1% to -34.6%		
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	499,667	354,412	332,078	332,894	328,301	407,876	-138,367 to -112,257	-29.7% to -24.1%	109,689 to 135,799	50.2% to 62.1%	-171,366 to -145,255	-34.3% to -29.1%		
October	469,535	478,702	239,029	-230,509	-49.1%	-239,673	-50.1%	494,875	369,865	330,489	340,369	333,222	429,666	-139,045 to -99,670	-29.6% to -21.2%	91,460 to 130,835	38.3% to 54.7%	-164,386 to -125,011	-33.2% to -25.3%		
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	344,694	304,736	318,538	309,759	372,787	-126,461 to -86,504	-29.3% to -20.1%	80,743 to 120,701	36.0% to 53.9%	-148,154 to -108,197	-32.7% to -23.9%		
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	371,958	326,723	346,626	333,642	390,186	-121,602 to -76,367	-27.1% to -17.0%	83,283 to 128,518	34.2% to 52.8%	-153,707 to -108,472	-32.0% to -22.6%		
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	-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	-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	1,022,811	1,000,477	989,645	982,383	1,163,693	-480,042 to -439,614	-32.8% to -30.1%	322,029 to 362,457	48.8% to 54.9%	-582,058 to -541,631	-37.2% to -34.6%		
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	1,086,516	961,948	1,005,533	976,623	1,192,639	-387,108 to -262,541	-28.7% to -19.5%	255,486 to 380,054	36.2% to 53.8%	-466,247 to -341,679	-32.6% to -23.9%		
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,539,906	3,393,005	3,425,758	3,389,585	3,786,911	-2,086,345 to -1,936,024	-38.1% to -35.4%	626,789 to 777,110	22.7% to 28.1%	-2,427,484 to -2,277,163	-41.7% to -39.1%		



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	d	e	e	e	e	-	e-a	e/a-1	e-c	e-d	e/d-1	
January	344,758	357,606	352,761	8,004	2.3%	-4,844	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	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	382,614	160,924	160,924	160,924	160,924	160,924	-201,943	-55.7%	-7,731	-4.6%	-221,690	-57.9%
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	389,357	171,542	171,542	171,542	171,542	171,542	-195,162	-53.2%	140,731	456.8%	-217,815	-55.9%
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	402,087	179,256	179,256	179,256	179,256	179,256	-199,339	-52.7%	131,221	273.2%	-222,831	-55.4%
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	421,871	196,461	196,461	196,461	196,461	196,461	-197,335	-50.1%	120,658	159.2%	-225,411	-53.4%
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	457,600	245,603	245,603	241,078	238,545	279,623	-184,246 to -177,188	-43.6% to -41.9%	117,472 to 124,531	97.0% to 102.9%	-219,056 to -211,997	-47.9% to -46.3%
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	450,409	266,185	266,185	252,131	246,782	315,007	-174,407 to -155,004	-41.4% to -36.8%	105,227 to 124,630	74.3% to 88.0%	-203,627 to -184,225	-45.2% to -40.9%
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	407,436	262,388	235,826	240,222	233,071	311,062	-145,178 to -115,860	-38.4% to -30.6%	94,751 to 124,069	68.5% to 89.7%	-174,365 to -145,048	-42.8% to -35.6%
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	405,986	278,074	233,999	252,218	240,381	332,845	-148,833 to -104,758	-38.9% to -27.4%	81,273 to 125,348	53.2% to 82.1%	-171,987 to -127,912	-42.4% to -31.5%
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	366,882	257,614	214,450	236,234	221,814	283,696	-132,554 to -89,389	-38.2% to -25.8%	76,647 to 119,811	55.6% to 86.9%	-152,433 to -109,268	-41.5% to -29.8%
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	405,986	283,426	235,925	263,218	244,448	304,562	-129,629 to -82,128	-35.5% to -22.5%	90,075 to 137,577	61.8% to 94.3%	-158,513 to -111,012	-40.2% to -28.1%
1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	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	1,213,316	547,259	547,259	547,259	547,259	547,259	-591,837	-52.0%	392,610	253.9%	-666,056	-54.9%
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	1,315,445	774,176	747,614	733,431	718,397	905,692	-503,831 to -448,052	-41.2% to -36.7%	317,451 to 373,230	79.2% to 93.1%	-597,048 to -541,269	-45.4% to -41.1%
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	1,167,306	819,114	684,374	751,671	706,643	921,104	-411,016 to -276,275	-37.5% to -25.2%	247,996 to 382,736	56.8% to 87.7%	-482,933 to -348,192	-41.4% to -29.8%
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	4,796,986	2,533,802	2,372,499	2,425,612	2,365,551	2,767,307	-2,120,661 to -1,952,410	-47.3% to -43.5%	577,989 to 746,239	32.3% to 41.7%	-2,431,435 to -2,263,185	-50.7% to -47.2%



Passenger revenue (USD, million) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	13,108	13,108	13,108	13,108	13,108	-31,536	-70.6%	-33,102	-71.6%	-34,477	-72.5%		
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	11,267	11,267	11,267	11,267	11,267	-29,874	-72.6%	-24,295	-68.3%	-33,431	-74.8%		
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	16,569	16,569	16,569	16,569	16,569	-30,042	-64.5%	-4,666	-22.0%	-32,325	-66.1%		
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	17,659	17,659	17,659	17,659	17,659	-29,343	-62.4%	14,487	456.7%	-32,361	-64.7%		
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	19,030	19,030	19,030	19,030	19,030	-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%	53,994	21,605	21,605	21,605	21,605	21,605	-28,740	-57.1%	14,006	184.3%	-32,390	-60.0%		
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	27,819	27,819	27,182	26,815	31,070	-27,388 to -26,384	-50.5% to -48.7%	14,596 to 15,600	119.5% to 127.7%	-31,936 to -30,931	-54.4% to -52.6%		
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	30,855	30,855	28,870	28,113	35,046	-26,047 to -23,305	-48.1% to -43.0%	13,628 to 16,370	94.1% to 113.0%	-30,076 to -27,334	-51.7% to -47.0%		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	30,639	26,983	27,489	26,483	35,058	-21,636 to -17,480	-45.0% to -36.3%	12,543 to 16,699	90.0% to 119.8%	-25,405 to -21,249	-49.0% to -41.0%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	32,613	26,502	28,928	27,250	38,078	-21,959 to -15,848	-45.3% to -32.7%	11,148 to 17,259	72.6% to 112.4%	-25,123 to -19,013	-48.7% to -36.8%		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	30,325	24,225	27,233	25,162	35,246	-19,938 to -13,838	-45.1% to -31.3%	10,364 to 16,465	74.8% to 118.8%	-22,724 to -16,623	-48.4% to -35.4%		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	34,098	27,262	31,128	28,398	38,374	-20,077 to -13,241	-42.4% to -28.0%	12,149 to 18,985	80.4% to 125.6%	-24,140 to -17,304	-47.0% to -33.7%		
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	58,295	58,295	58,295	58,295	58,295	-87,101	-59.9%	42,646	272.5%	-97,031	-62.5%		
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	89,314	85,658	83,541	81,411	101,173	-75,071 to -67,168	-48.0% to -42.9%	40,766 to 48,669	100.3% to 119.7%	-87,417 to -79,514	-51.8% to -47.1%		
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	97,036	77,989	87,290	80,810	111,698	-61,975 to -42,927	-44.3% to -30.7%	33,660 to 52,708	75.9% to 118.9%	-71,987 to -52,940	-48.0% to -35.3%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	285,589	262,886	270,069	261,459	312,110	-312,779 to -288,649	-54.5% to -50.3%	57,830 to 81,960	28.4% to 40.2%	-353,849 to -329,719	-57.5% to -53.6%		



Passenger revenue

Passenger revenue (USD, million) - World Total International. Table with columns for Year, Month, 2019, 2020, 2021, and various comparison metrics (Actual, Baseline, Estimated, etc.).

Passenger revenue (USD, million) - World Total Domestic. Table with columns for Year, Month, 2019, 2020, 2021, and various comparison metrics (Actual, Baseline, Estimated, etc.).



Estimated 2020 Results and 2021 Outlook: Region Breakdown

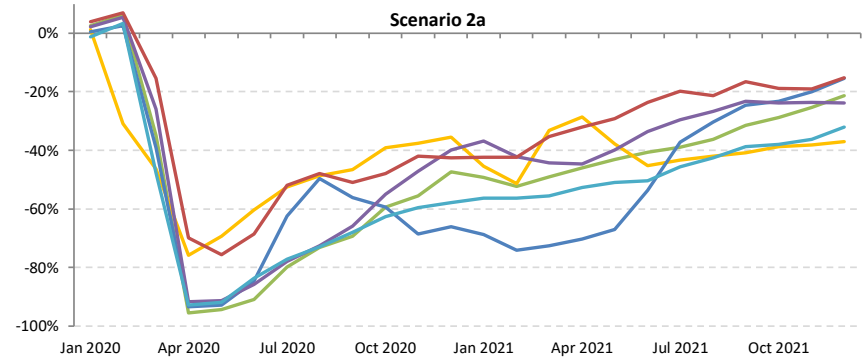
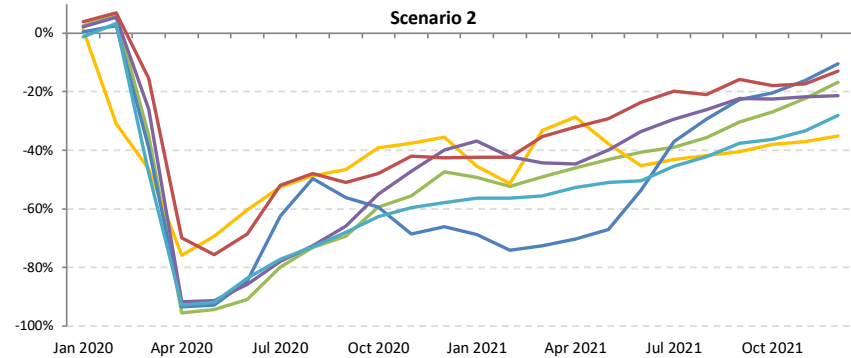
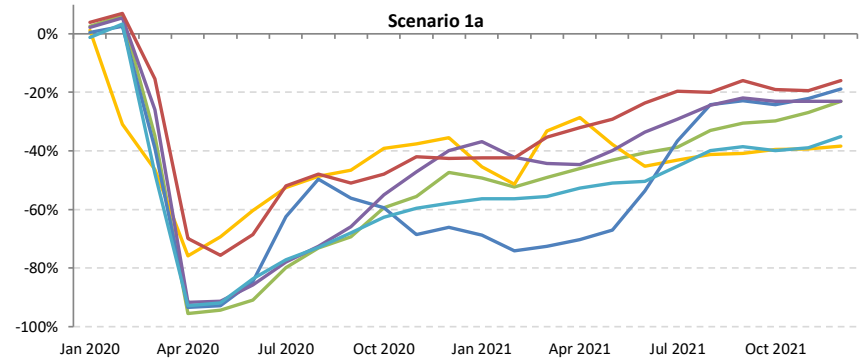
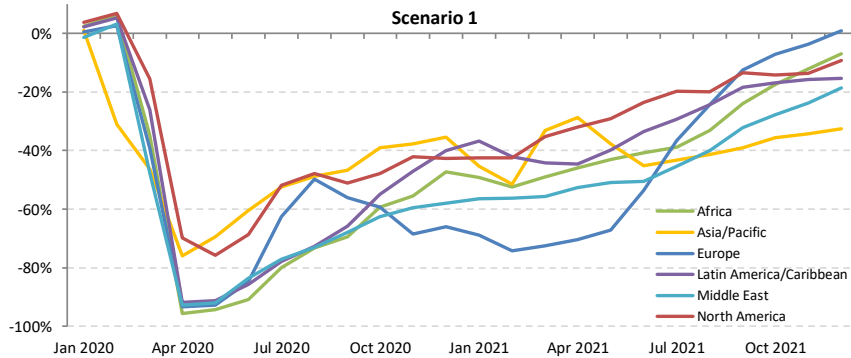
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



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

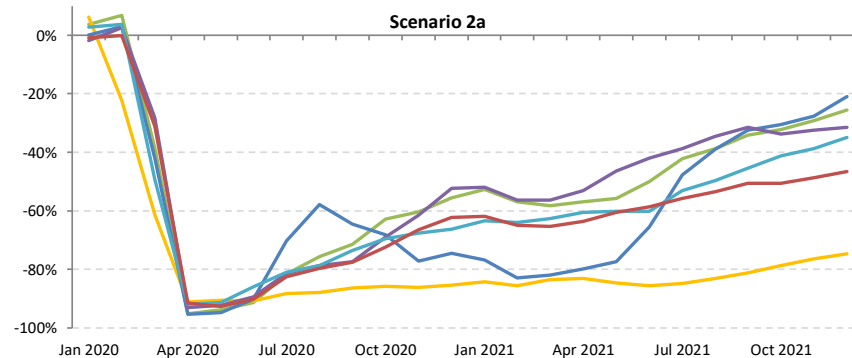
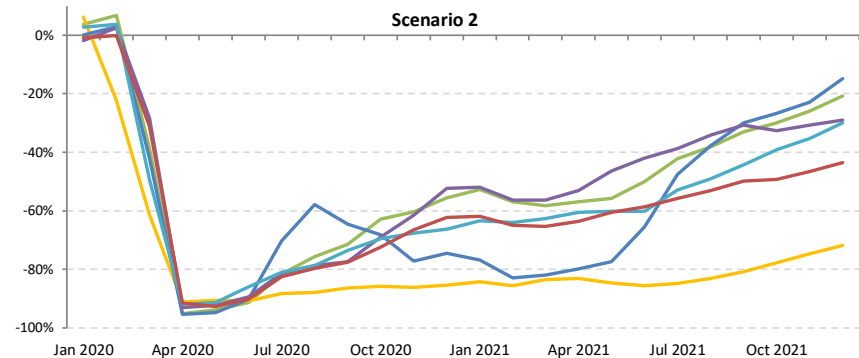
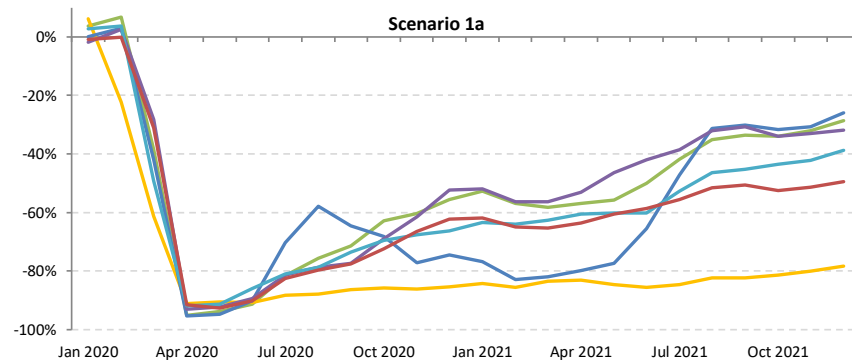
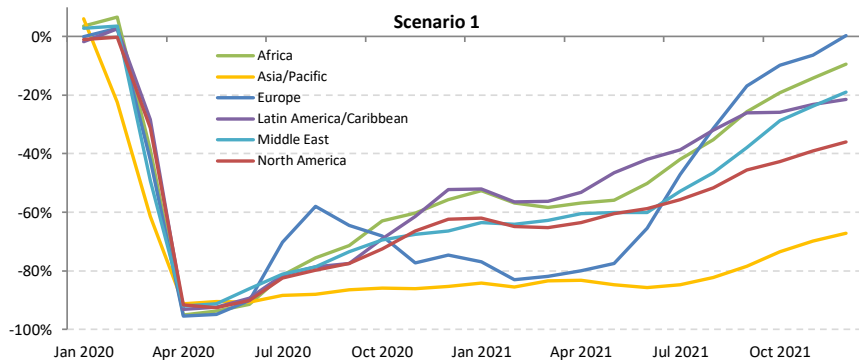


Seat capacity change compared to 2019: International + Domestic



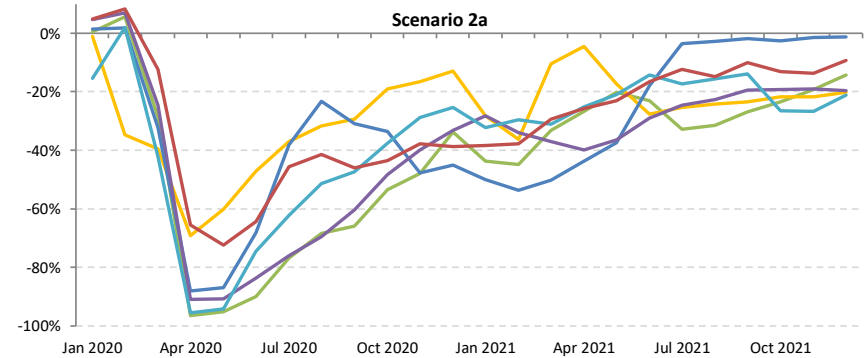
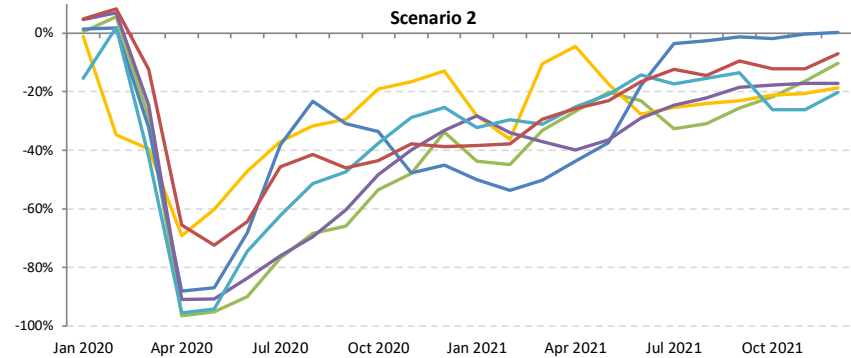
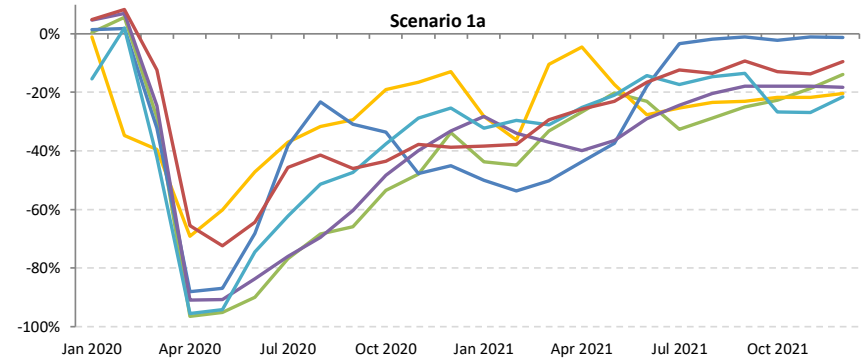
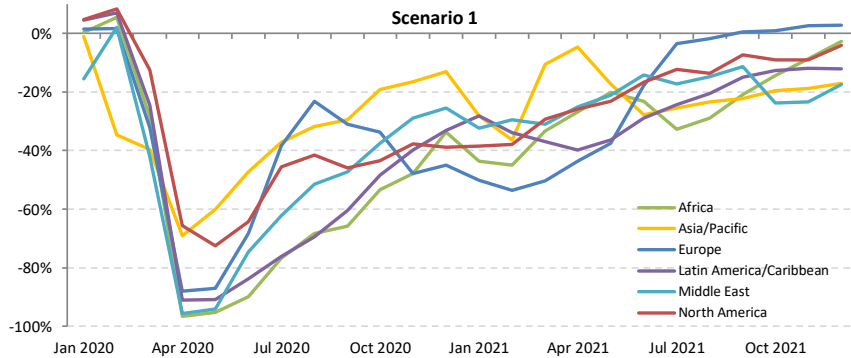


Seat capacity change compared to 2019: International



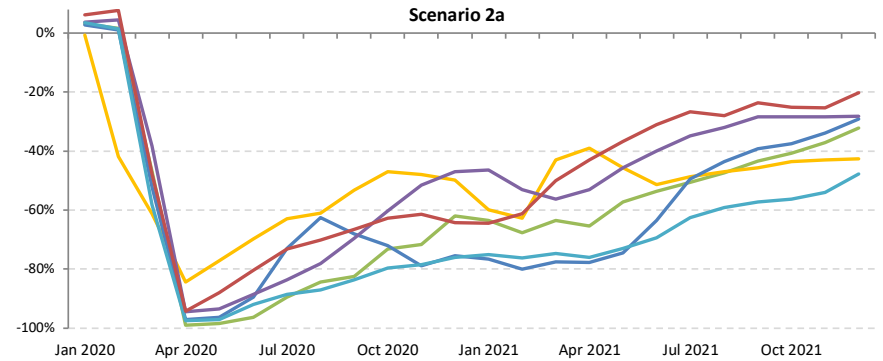
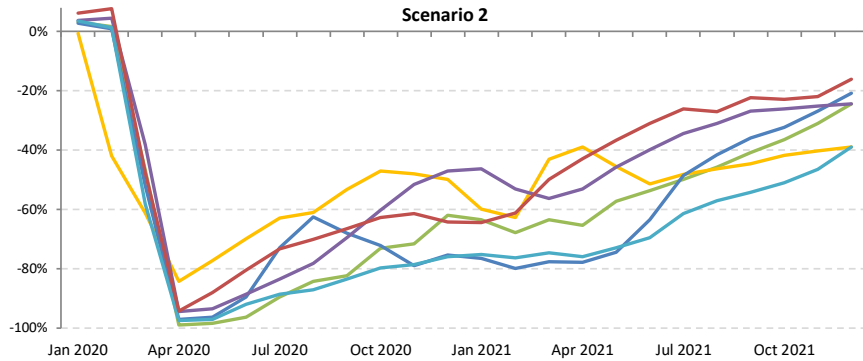
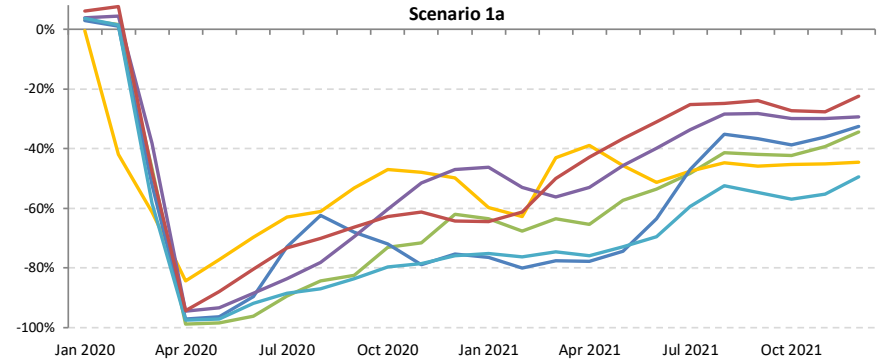
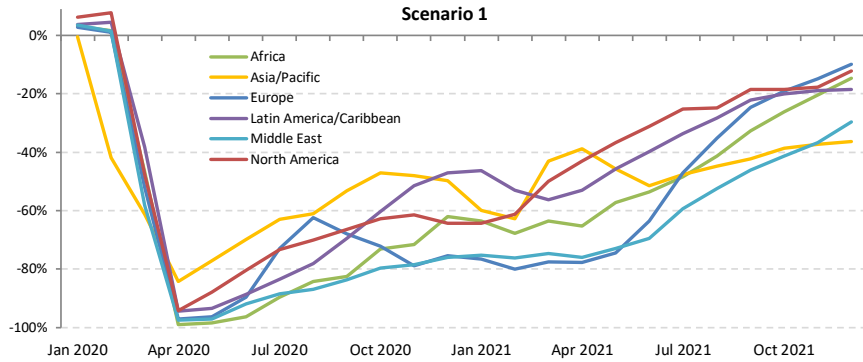


Seat capacity change compared to 2019: Domestic



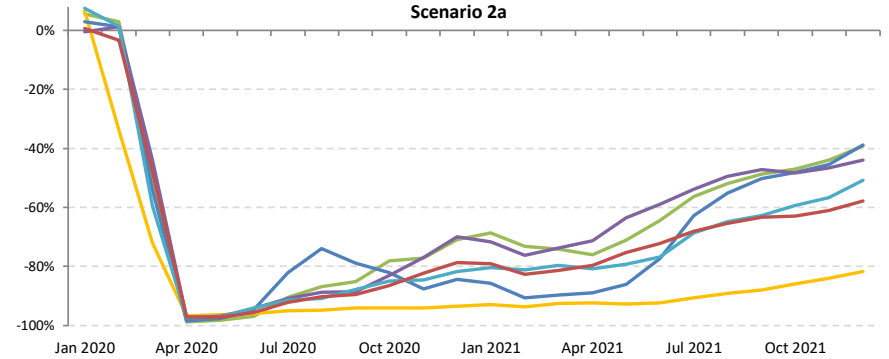
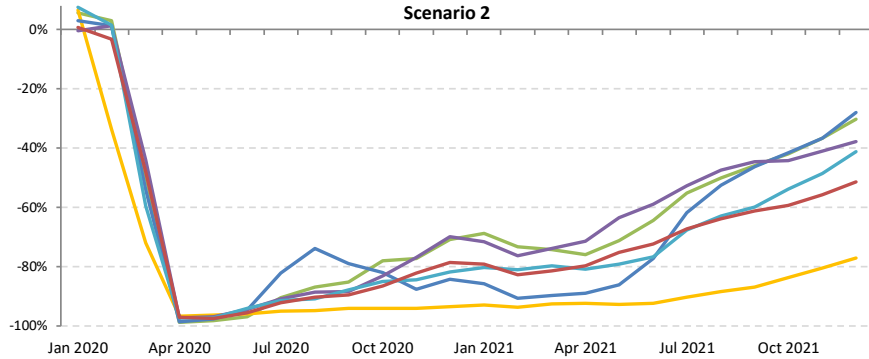
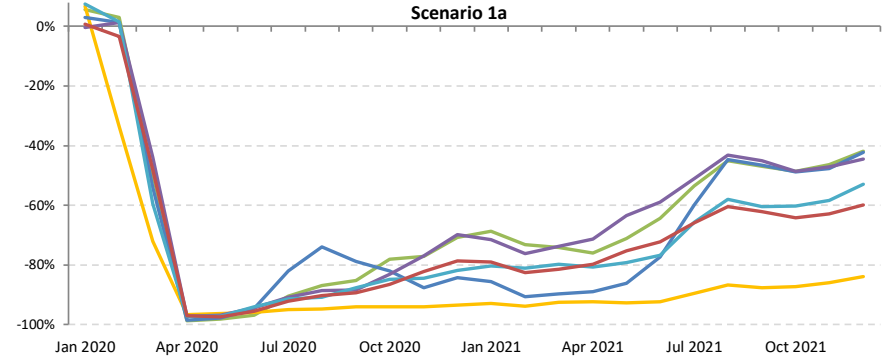
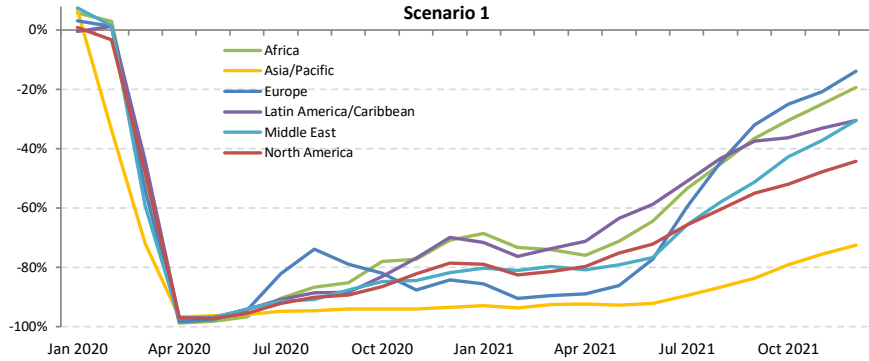


Passenger number change compared to 2019: International + Domestic



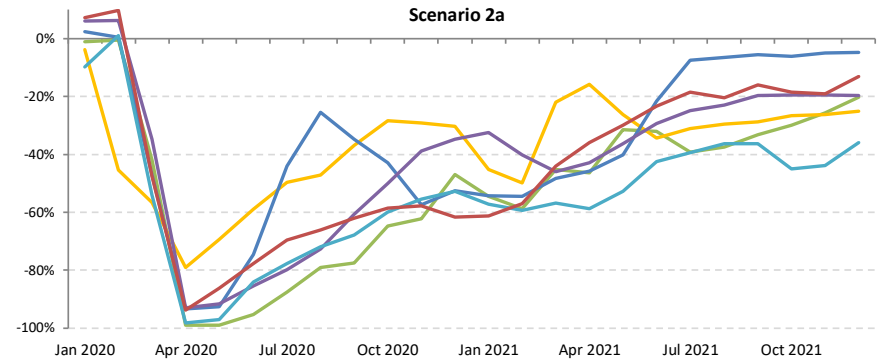
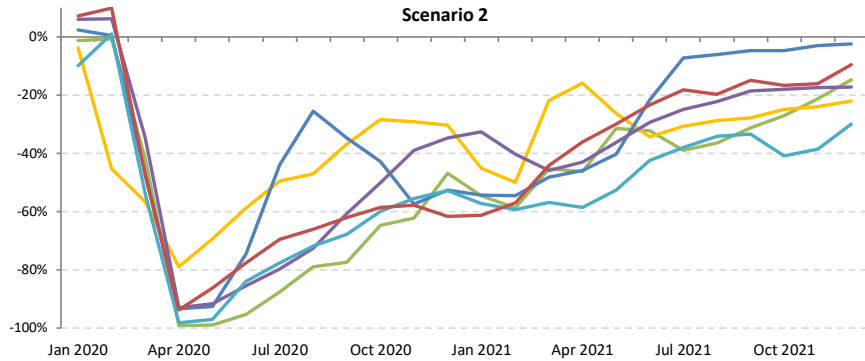
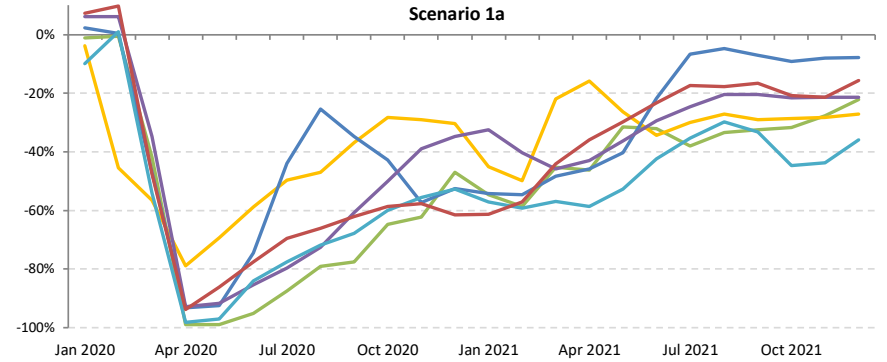
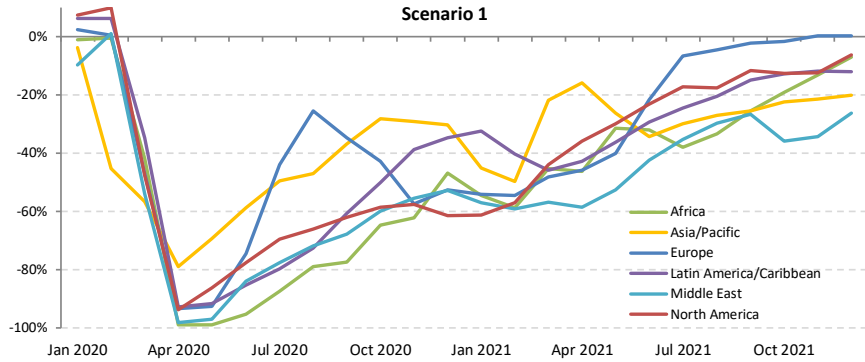


Passenger number change compared to 2019: International



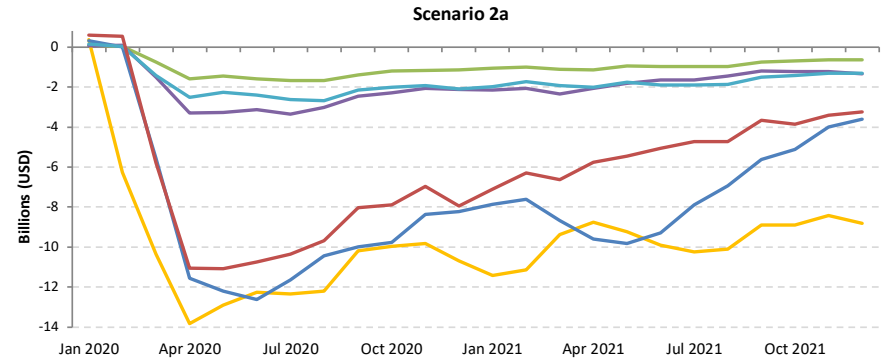
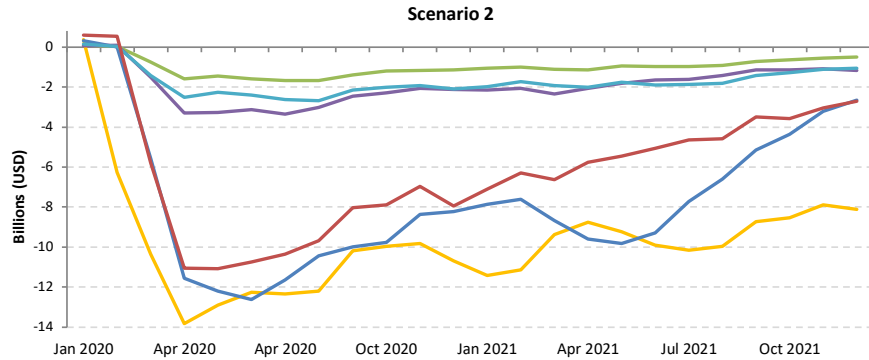
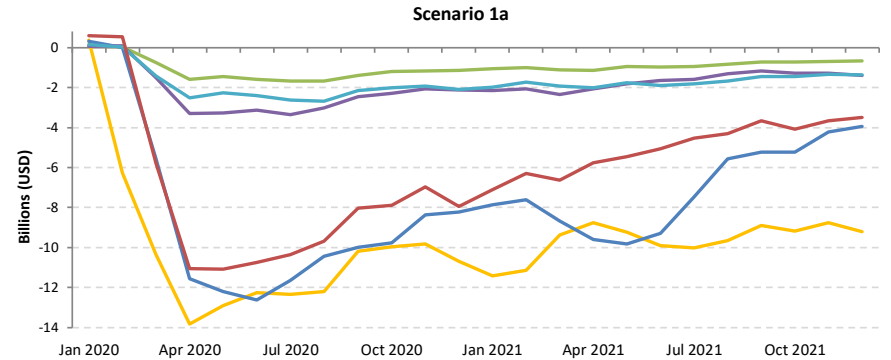
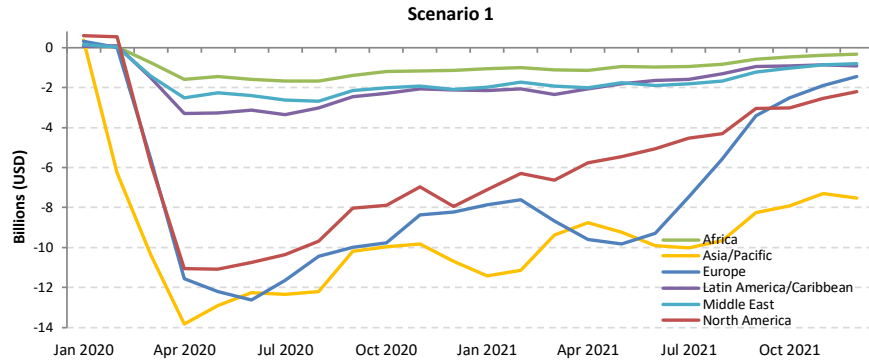


Passenger number change compared to 2019: Domestic



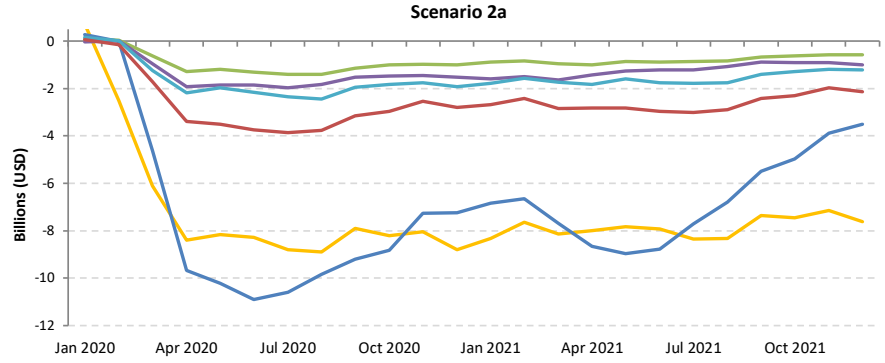
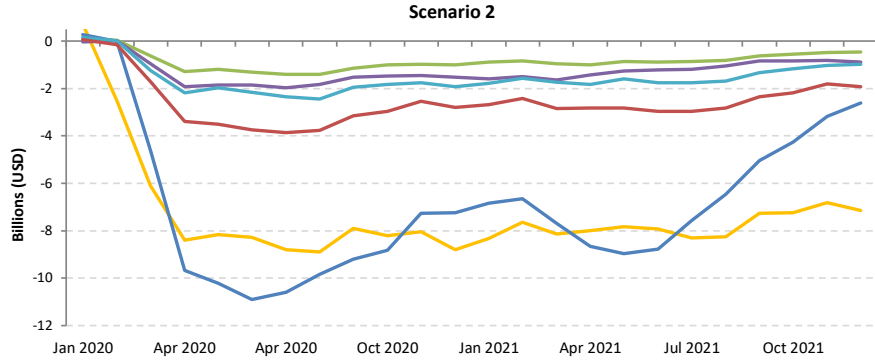
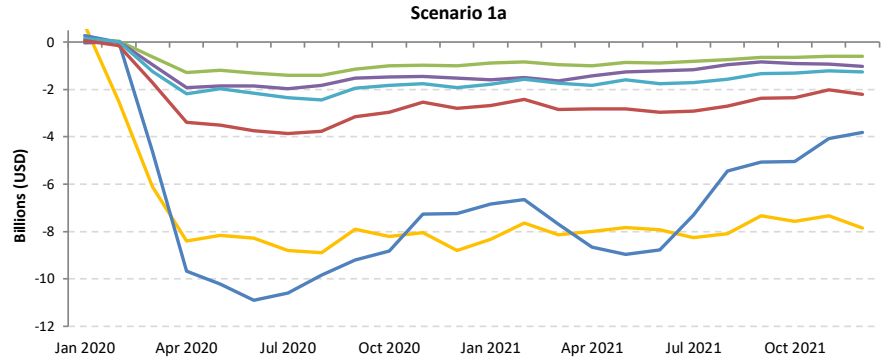
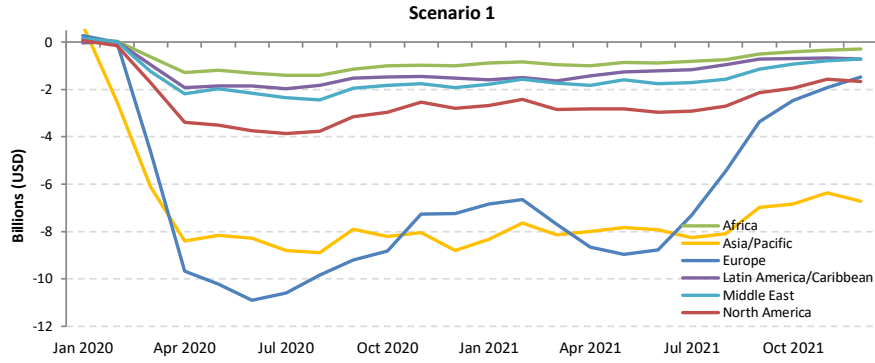


Passenger revenue change compared to 2019: International + Domestic



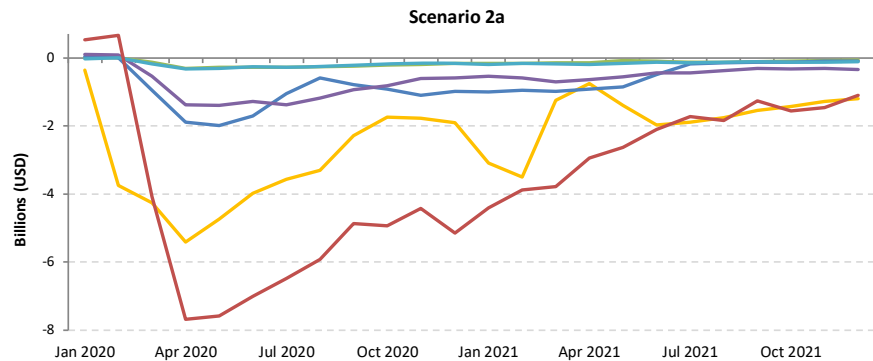
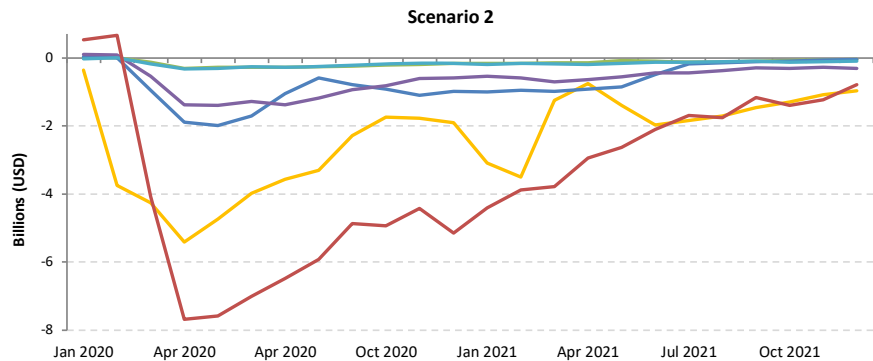
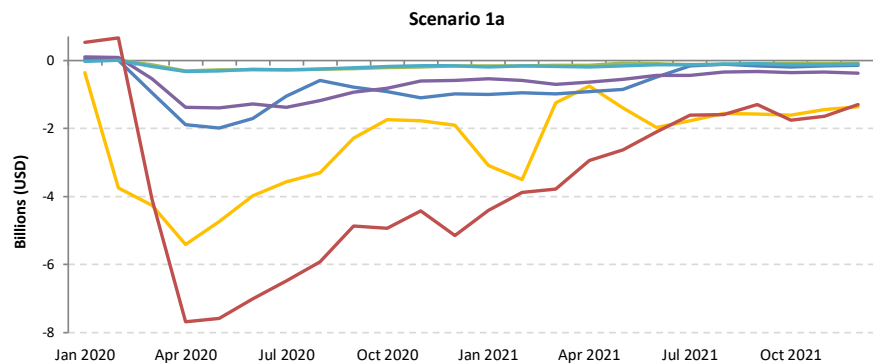
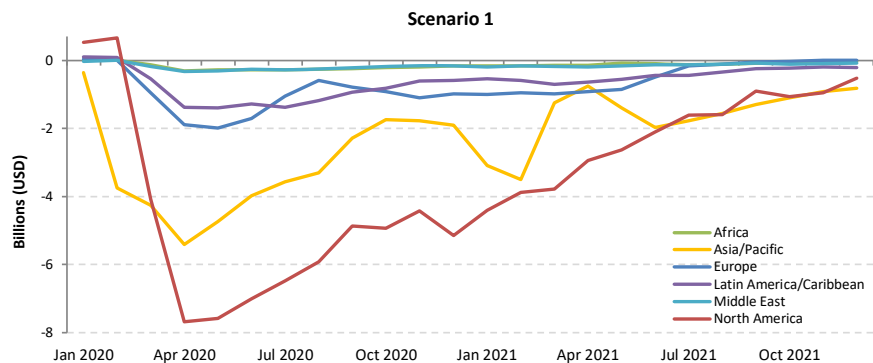


Passenger revenue change compared to 2019: International



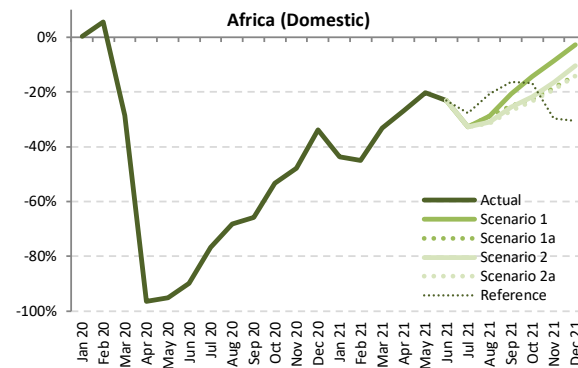
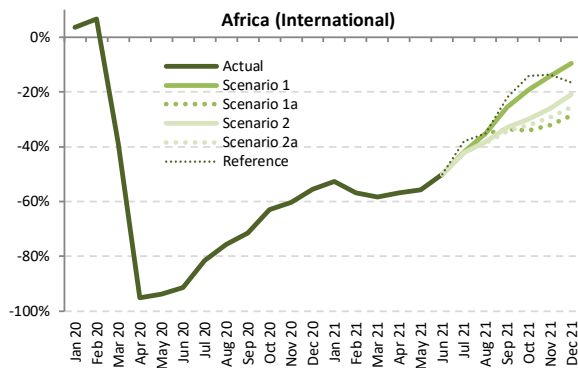
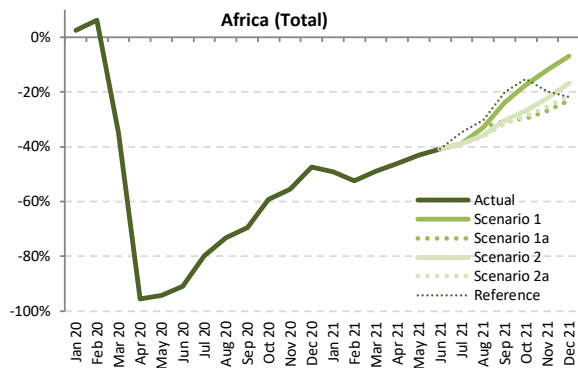


Passenger revenue change compared to 2019: Domestic



Africa

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
Total 2020	-58.3%	-60.8%	-53.7%	-77,907	-67.7%	-52,150	-70.4%	-25,757	-62.8%	-13,519	-11,184	-2,335
1Q 2021	-50.2%	-55.9%	-40.5%	-17,492	-64.8%	-12,203	-72.0%	-5,289	-52.6%	-3,154	-2,674	-479
2Q 2021	-43%	-54%	-23%	-16256.41559	-0.5880688	-12707.59591	-0.7046077	-3548.819678	-0.369332608	-3040.548629	-2718.859267	-321.6893619
3Q 2021	-35.7% to -32.1%	-38.5% to -34.5%	-30.4% to -27.4%	-14,933 to -12,980	-47.2% to -41.0%	-11,041 to -9,551	-52.4% to -45.4%	-3,891 to -3,429	-36.7% to -32.4%	-2,708 to -2,347	-2,356 to -2,036	-353 to -311
4Q 2021	-26.5% to -12.1%	-31.6% to -14.2%	-18.9% to -8.5%	-11,154 to -5,873	-38.7% to -20.4%	-8,239 to -4,478	-45.6% to -24.8%	-2,914 to -1,395	-27.1% to -13.0%	-2,092 to -1,149	-1,828 to -1,023	-264 to -126
Total 2021	-38.3% to -34.0%	-44.3% to -39.3%	-28.2% to -24.7%	-59,218 to -52,602	-51.4% to -45.7%	-43,771 to -38,939	-59.1% to -52.5%	-15,447 to -13,662	-37.7% to -33.3%	-10,886 to -9,690	-9,486 to -8,452	-1,400 to -1,238



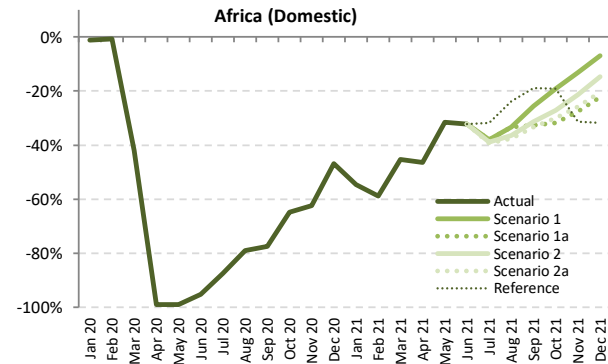
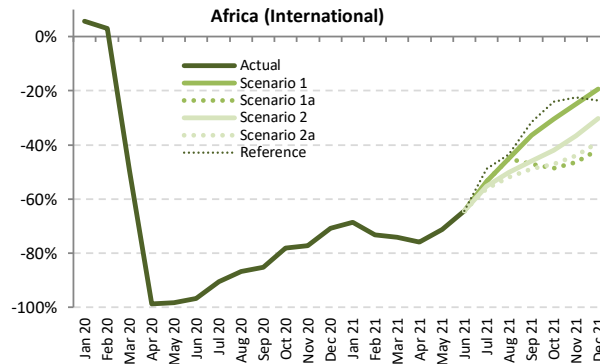
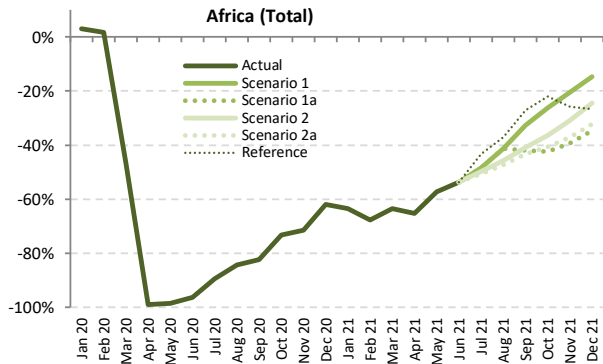
Seat Capacity (thousand) - Africa International + Domestic

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	f	g	h	i	j	k	l	m	n			
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	6,618	-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	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	6,564	-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	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	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	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	8,651	8,651	8,624	8,617	9,241	9,241	-5,516 to -5,482	-39.0% to -38.8%	5,780 to 5,814	203.7% to 204.9%	-7,106 to -7,072	-45.2% to -45.0%	
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	9,694	9,694	9,307	9,223	10,094	10,094	-5,255 to -4,785	-36.3% to -33.0%	5,343 to 5,813	137.7% to 149.8%	-6,561 to -6,090	-41.6% to -38.6%	
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	10,182	9,285	9,323	9,154	10,704	10,704	-4,220 to -3,191	-31.6% to -23.9%	5,068 to 6,096	124.0% to 149.2%	-5,640 to -4,611	-38.1% to -31.2%	
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	10,994	9,352	9,735	9,469	11,293	11,293	-3,961 to -2,319	-29.8% to -17.4%	3,939 to 5,580	72.8% to 103.1%	-5,269 to -3,627	-36.0% to -24.8%	
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	11,320	9,408	10,003	9,610	10,304	10,304	-3,462 to -1,549	-26.9% to -12.0%	3,687 to 5,599	64.4% to 97.9%	-4,960 to -3,048	-34.5% to -21.2%	
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	12,812	10,589	11,444	10,834	10,754	10,754	-3,175 to -952	-23.1% to -6.9%	3,344 to 5,566	46.2% to 76.8%	-5,236 to -3,013	-33.1% to -19.0%	
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	18,691	-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	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	28,527	27,630	27,254	26,995	30,039	30,039	-14,991 to -13,459	-35.7% to -32.1%	16,190 to 17,723	149.8% to 164.0%	-19,307 to -17,774	-41.7% to -38.4%	
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	35,126	29,349	31,182	29,912	32,351	32,351	-10,597 to -4,821	-26.5% to -12.1%	10,969 to 16,746	59.7% to 91.1%	-15,465 to -9,688	-34.5% to -21.6%	
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	103,860	97,186	98,642	97,113	102,597	102,597	-60,255 to -53,509	-38.3% to -34.0%	31,454 to 38,200	47.9% to 58.2%	-78,294 to -71,547	-44.6% to -40.8%	



Seat Capacity (thousand) - 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	e-d	e/d-1	
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%	-5,521	-62.5%
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	5,440	5,440	5,416	5,410	5,798	-3,954 to -3,924	-42.2% to -41.9%	3,680 to 3,710	212.6% to 214.4%	-5,270 to -5,240	-49.3% to -49.1%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	6,254	6,254	5,966	5,912	6,263	-3,731 to -3,389	-38.7% to -35.1%	3,564 to 3,906	151.7% to 166.3%	-4,957 to -4,614	-45.6% to -42.5%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	6,381	5,688	5,749	5,642	6,684	-2,931 to -2,193	-34.2% to -25.6%	3,195 to 3,933	130.5% to 160.7%	-4,108 to -3,369	-42.1% to -34.6%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	6,702	5,471	5,807	5,627	7,119	-2,826 to -1,595	-34.1% to -19.2%	2,396 to 3,227	77.9% to 117.9%	-3,798 to -2,567	-41.0% to -27.7%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	6,794	5,377	5,865	5,605	6,825	-2,539 to -1,122	-32.1% to -14.2%	2,237 to 3,654	71.2% to 116.4%	-3,538 to -2,120	-39.7% to -23.8%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	7,752	6,105	6,778	6,371	7,141	-2,456 to -809	-28.7% to -9.4%	2,306 to 3,953	60.7% to 104.1%	-3,748 to -2,101	-38.0% to -21.3%
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	18,076	17,382	17,131	16,965	18,745	-10,616 to -9,505	-38.5% to -34.5%	10,438 to 11,549	159.9% to 176.9%	-14,334 to -13,223	-45.8% to -42.2%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	21,249	16,953	18,450	17,603	21,085	-7,821 to -3,525	-31.6% to -14.2%	6,938 to 11,234	69.3% to 112.2%	-11,084 to -6,788	-39.5% to -24.2%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	60,922	55,932	57,178	56,165	61,427	-44,438 to -39,449	-44.3% to -39.3%	16,636 to 21,626	42.3% to 55.0%	-58,275 to -53,285	-51.0% to -46.7%

Seat Capacity (thousand) - 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	e-d	e/d-1	
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	3,211	3,211	3,208	3,207	3,443	-1,562 to -1,558	-32.8% to -32.7%	2,100 to 2,104	189.7% to 190.1%	-1,837 to -1,833	-36.4% to -36.3%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	3,439	3,439	3,441	3,311	3,831	-1,525 to -1,397	-31.5% to -28.9%	1,779 to 1,907	116.1% to 124.5%	-1,604 to -1,476	-32.6% to -30.0%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	3,801	3,597	3,574	3,512	4,021	-1,288 to -999	-26.8% to -20.8%	1,873 to 2,163	114.3% to 132.0%	-1,532 to -1,242	-30.4% to -24.6%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	4,292	3,881	3,929	3,842	4,174	-1,175 to -725	-23.4% to -14.4%	1,503 to 1,954	64.3% to 83.6%	-1,510 to -1,059	-28.2% to -19.8%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,526	4,032	4,138	4,004	4,379	-949 to -428	-19.2% to -8.6%	1,423 to 1,945	55.1% to 75.3%	-1,450 to -928	-26.6% to -17.0%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,059	4,484	4,666	4,463	3,613	-739 to -143	-14.2% to -2.7%	1,017 to 1,613	29.5% to 46.8%	-1,509 to -912	-25.3% to -15.3%
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	10,452	10,248	10,123	10,030	11,295	-4,375 to -3,954	-30.4% to -27.4%	5,752 to 6,174	134.5% to 144.3%	-4,973 to -4,551	-33.1% to -30.3%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	13,877	12,396	12,732	12,309	11,266	-2,864 to -1,295	-18.9% to -8.5%	3,943 to 5,512	47.1% to 65.9%	-4,468 to -2,900	-26.6% to -17.3%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	42,938	41,253	41,464	40,948	41,170	-16,051 to -14,061	-28.2% to -24.7%	14,584 to 16,574	55.3% to 62.9%	-20,252 to -18,262	-33.1% to -29.8%



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 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/d-1			
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,386	3,386	3,386	3,386	3,386	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	2,673	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	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%	10,564	3,289	3,289	3,289	3,289	3,289	3,289	-6,204	-65.4%	3,186	3102.5%	-7,275	-68.9%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,695	3,695	3,695	3,695	3,695	3,695	-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	4,404	4,404	4,404	4,404	4,404	4,404	-5,094	-53.6%	4,053	1152.5%	-6,491	-59.6%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	5,502	5,502	5,351	5,261	6,053	-5,402 to -5,161	-50.7% to -48.4%	4,145 to 4,386	371.2% to 392.7%	-6,689 to -6,448	-56.0% to -54.0%	
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	6,550	6,550	6,070	5,885	7,022	-5,282 to -4,617	-47.3% to -41.3%	4,133 to 4,798	235.9% to 273.8%	-6,383 to -5,718	-52.0% to -46.6%	
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	6,616	5,705	5,816	5,570	7,159	-4,248 to -3,202	-43.3% to -32.6%	3,846 to 4,892	223.2% to 283.9%	-5,365 to -4,319	-49.1% to -39.5%	
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	7,019	5,481	6,047	5,643	7,415	-4,038 to -2,499	-42.4% to -26.3%	2,924 to 4,463	114.4% to 174.6%	-5,017 to -3,479	-47.8% to -33.1%	
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	7,334	5,595	6,372	5,805	6,847	-3,628 to -1,889	-39.3% to -20.5%	2,973 to 4,712	113.4% to 179.7%	-4,737 to -2,998	-45.8% to -29.0%	
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	8,613	6,610	7,626	6,855	7,413	-3,488 to -1,486	-34.5% to -14.7%	2,768 to 4,770	72.0% to 124.1%	-5,052 to -3,050	-43.3% to -26.1%	
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	11,387	11,387	11,387	11,387	11,387	-16,256	-58.8%	10,803	1849.2%	-19,826	-63.5%	
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	18,669	17,758	17,237	16,716	20,234	-14,933 to -12,980	-47.2% to -41.0%	12,124 to 14,076	264.0% to 306.5%	-18,437 to -16,485	-52.4% to -46.9%	
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	22,966	17,686	20,044	18,303	21,675	-11,154 to -5,873	-38.7% to -20.4%	8,665 to 13,946	96.1% to 154.6%	-14,807 to -9,526	-45.6% to -29.3%	
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	62,526	56,335	58,173	55,910	62,800	-59,218 to -52,602	-51.4% to -45.7%	18,689 to 25,305	50.2% to 68.0%	-73,133 to -66,517	-56.7% to -51.5%	

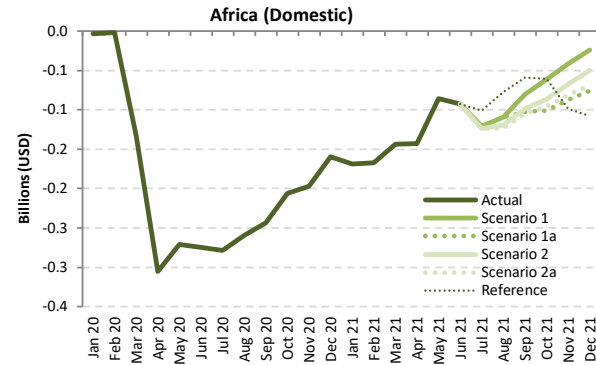
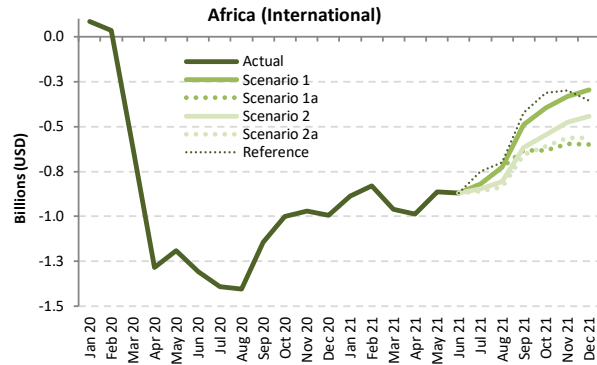
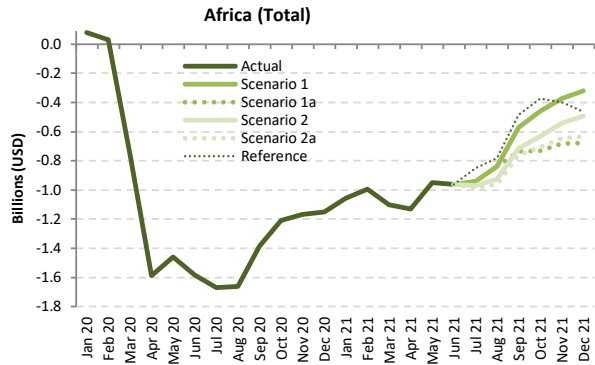


Passenger Number (thousand) - Africa International

Year	2019						2020						2021						
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Reference d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference -	Compared to 2019 e-a	e/a-1	Compared to 2020 e-c	e/a-1	Compared to Baseline e-d	e/d-1		
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,838	1,838	1,838	1,838	1,838	-4,033	-68.7%	-4,368	-70.4%	-4,720	-72.0%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,377	1,377	1,377	1,377	1,377	-3,772	-73.3%	-3,928	-74.0%	-4,659	-77.2%
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,531	1,531	1,531	1,531	1,531	-4,398	-74.2%	-1,461	-48.8%	-4,999	-76.6%
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	1,462	1,462	1,462	1,462	1,462	-4,629	-76.0%	1,391	195.42%	-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	2,242	2,242	2,242	2,242	2,242	-4,069	-64.5%	2,042	1019.6%	-5,267	-70.1%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,330	3,330	3,207	3,132	3,656	-4,024 to -3,825	-56.2% to -53.5%	2,453 to 2,652	361.5% to 390.7%	-5,102 to -4,904	-62.0% to -59.6%
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,582	4,139	4,139	3,768	3,624	4,260	-3,923 to -3,408	-52.0% to -45.2%	2,630 to 3,145	264.7% to 316.5%	-4,958 to -4,443	-57.8% to -51.8%
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	4,032	3,366	3,435	3,255	4,346	-3,095 to -2,318	-48.7% to -36.5%	2,311 to 3,089	245.1% to 327.5%	-4,029 to -3,252	-55.3% to -44.6%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	4,177	3,079	3,482	3,181	4,568	-2,923 to -1,825	-48.7% to -30.4%	1,761 to 2,859	133.6% to 216.9%	-3,661 to -2,564	-54.3% to -38.0%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	4,303	3,070	3,627	3,214	4,448	-2,663 to -1,430	-46.5% to -24.9%	1,765 to 2,998	135.2% to 229.7%	-3,413 to -2,180	-52.6% to -33.6%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	5,117	3,687	4,418	3,861	4,845	-2,653 to -1,223	-41.8% to -19.3%	1,839 to 3,269	99.5% to 176.9%	-3,654 to -2,224	-49.8% to -30.3%
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	-4,371 to -1,203	-72.0%	9,257	67.3%	-14,378	-75.2%
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	5,327	5,327	5,327	5,327	5,327	-12,708	-70.5%	4,956	1333.5%	-15,826	-74.8%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	11,501	10,835	10,410	10,011	12,262	-11,041 to -9,551	-52.4% to -45.4%	7,395 to 8,886	282.7% to 339.7%	-14,089 to -12,599	-58.5% to -52.3%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	13,597	9,836	11,527	10,257	13,861	-8,239 to -4,478	-45.6% to -24.8%	5,365 to 9,126	120.0% to 204.1%	-10,728 to -6,967	-52.2% to -33.9%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	35,172	30,745	32,011	30,341	36,196	-43,771 to -38,939	-59.1% to -52.5%	8,380 to 13,211	38.2% to 60.2%	-54,601 to -49,770	-64.3% to -58.6%

Passenger Number (thousand) - Africa Domestic

Year	2019						2020						2021						
	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/b-1	Reference d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference -	Compared to 2019 e-a	e/a-1	Compared to 2020 e-c	e/a-1	Compared to Baseline e-d	e/d-1		
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,548	1,548	1,548	1,548	1,548	-1,860	-54.6%	-1,819	-54.0%	-2,240	-59.1%
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,296	1,296	1,296	1,296	1,296	-1,845	-58.8%	-1,826	-58.5%	-2,223	-63.2%
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,914	1,914	1,914	1,914	1,914	-1,583	-45.3%	-1,826	-58.5%	-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	5694.4%	-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%	6,892.0%		-1,112	-34.9%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,162	2,162	2,162	2,162	2,162	-1,025	-32.2%	2,011	1328.1%	-1,224	-36.2%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	2,172	2,172	2,144	2,129	2,397	-1,379 to -1,336	-39.3% to -38.1%	1,691 to 1,734	386.2% to 395.9%	-1,587 to -1,544	-42.7% to -41.6%
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	2,411	2,411	2,302	2,261	2,762	-1,359 to -1,209	-37.5% to -33.4%	1,503 to 1,653	198.1% to 217.9%	-1,425 to -1,275	-38.7% to -34.6%
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,584	2,339	2,381	2,315	2,813	-1,154 to -885	-33.3% to -25.5%	1,535 to 1,804	196.7% to 231.2%	-1,336 to -1,067	-36.6% to -29.2%
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,843	2,402	2,565	2,461	2,848	-1,115 to -674	-31.7% to -19.2%	1,163 to 1,605	94.0% to 129.6%	-1,356 to -915	-36.1% to -24.3%
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	3,031	2,525	2,745	2,592	2,399	-965 to -459	-27.6% to -13.2%	1,208 to 1,714	91.8% to 130.2%	-1,324 to -819	-34.4% to -21.3%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	3,496	2,923	3,207	2,993	2,568	-835 to -262	-22.2% to -7.0%	929 to 1,501	46.6% to 75.2%	-1,398 to -826	-32.4% to -19.1%
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%	10,060	6,060	6,060	6,060	6,060	6,060	-3,549	-36.9%	5,847	2750.9%	-4,000	-39.8%
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	11,054	7,167	6,923	6,827	6,705	7,972	-3,891 to -3,429	-36.7% to -32.4%	4,729 to 5,191	239.2% to 262.6%	-4,348 to -3,886	-39.3% to -35.2%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	9,369	7,850	8,518	8,046	7,814	-2,914 to -1,395	-27.1% to -13.0%	3,300 to 4,819	72.5% to 105.9%	-4,078 to -2,559	-34.2% to -21.5%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	27,354	25,590	26,162	25,569	26,604	-15,447 to -13,662	-37.7% to -33.3%	10,310 to 12,094	67.6% to 79.3%	-18,532 to -16,747	-42.0% to -38.0%



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

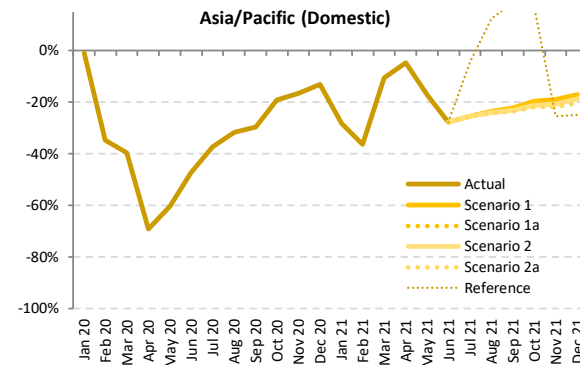
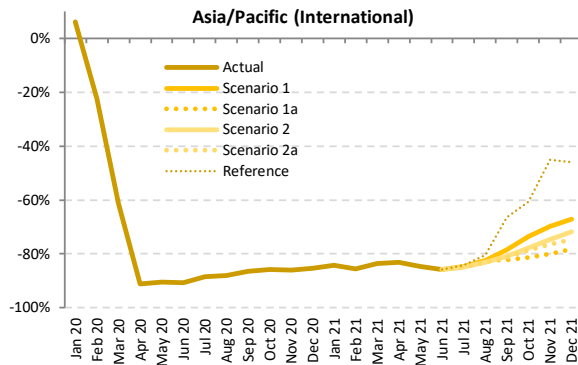
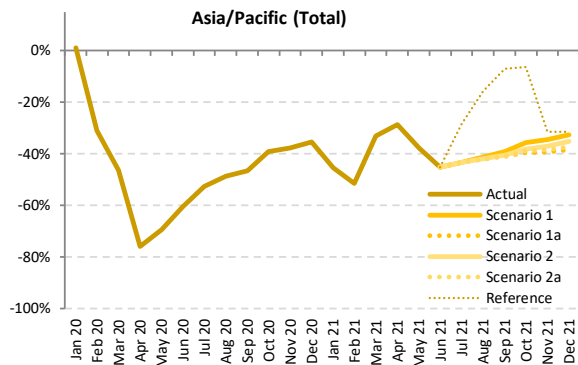
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	543	543	543	543	543	-1,055	-60.0%	-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	1871.1%	-1,146	-68.0%		
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	682	682	682	682	682	-962	-58.5%	619	991.3%	-1,198	-63.7%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	917	917	888	870	1,007	-987 to -940	-53.1% to -50.6%	683 to 729	363.7% to 388.6%	-1,200 to -1,153	-58.0% to -55.7%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,112	1,112	1,022	988	1,170	-961 to -836	-49.3% to -42.9%	702 to 826	245.8% to 289.2%	-1,154 to -1,030	-53.9% to -48.1%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,103	938	957	912	1,191	-761 to -571	-45.5% to -34.1%	627 to 817	219.3% to 286.0%	-957 to -766	-51.2% to -41.0%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,157	882	983	909	1,241	-733 to -458	-45.4% to -28.4%	474 to 749	116.4% to 183.8%	-894 to -619	-50.3% to -34.9%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	1,201	891	1,031	928	1,174	-683 to -373	-43.4% to -23.7%	485 to 795	119.5% to 195.9%	-852 to -542	-48.9% to -31.1%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,419	1,061	1,244	1,104	1,275	-677 to -319	-39.0% to -18.3%	476 to 834	81.3% to 142.6%	-926 to -568	-46.6% to -28.6%		
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	1,704	1,704	1,704	1,704	1,704	-3,041	-64.1%	1,592	1429.9%	-3,665	-68.3%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	3,132	2,967	2,867	2,770	3,367	-2,708 to -2,347	-49.4% to -42.8%	2,011 to 2,373	264.9% to 312.6%	-3,311 to -2,949	-54.4% to -48.5%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,777	2,834	3,258	2,942	3,689	-2,092 to -1,149	-42.5% to -23.3%	1,435 to 2,378	102.6% to 170.1%	-2,672 to -1,729	-48.5% to -31.4%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	10,071	8,964	9,288	8,876	10,220	-10,886 to -9,690	-55.1% to -49.0%	2,633 to 3,829	42.2% to 61.3%	-13,197 to -12,001	-59.8% to -54.4%		

Passenger revenue (USD, million) - Africa International																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	403	403	403	403	403	-887	-68.7%	-970	-70.6%	-1,016	-71.6%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	296	296	296	296	296	-829	-73.7%	-862	-74.4%	-1,001	-77.2%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	329	329	329	329	329	-959	-74.5%	-341	-50.9%	-1,071	-76.5%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	316	316	316	316	316	-986	-75.7%	298	1597.7%	-1,169	-78.7%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	352	352	352	352	352	-863	-71.0%	328	1325.8%	-1,046	-74.8%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	486	486	486	486	486	-869	-64.2%	437	896.5%	-1,087	-69.1%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	720	720	693	677	790	-862 to -819	-56.0% to -53.2%	529 to 572	357.6% to 386.6%	-1,056 to -1,013	-60.9% to -58.5%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	893	893	814	814	919	-837 to -727	-51.7% to -44.9%	566 to 676	260.9% to 311.8%	-1,025 to -914	-56.7% to -50.6%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	869	726	741	702	936	-657 to -490	-48.3% to -36.1%	487 to 654	226.7% to 304.0%	-836 to -669	-54.3% to -43.5%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	899	664	751	686	983	-632 to -397	-48.7% to -30.6%	369 to 604	124.9% to 204.4%	-771 to -536	-53.7% to -37.4%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	926	662	782	693	957	-595 to -331	-47.3% to -26.3%	376 to 640	131.1% to 223.2%	-732 to -468	-52.5% to -33.5%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	1,102	796	953	833	1,042	-601 to -295	-43.0% to -21.1%	392 to 698	96.9% to 172.7%	-799 to -493	-50.1% to -30.9%
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	1,154	1,154	1,154	1,154	1,154	-2,719	-70.2%	1,062	1153.5%	-3,302	-74.1%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,482	2,340	2,248	2,162	2,645	-2,356 to -2,036	-52.1% to -45.1%	1,583 to 1,902	272.9% to 328.0%	-2,916 to -2,597	-57.4% to -51.1%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,927	2,122	2,486	2,213	2,981	-1,828 to -1,023	-46.3% to -25.9%	1,136 to 1,941	115.2% to 196.9%	-2,302 to -1,497	-52.0% to -33.8%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	7,592	6,644	6,917	6,558	7,808	-9,486 to -8,452	-59.1% to -52.7%	1,698 to 2,732	34.9% to 56.2%	-11,517 to -10,483	-63.7% to -58.0%

Passenger revenue (USD, million) - Africa Domestic																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	140	140	140	140	140	-169	-54.6%	-165	-54.0%	-203	-59.1%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	117	117	117	117	117	-167	-58.8%	-166	-58.5%	-201	-63.2%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	174	174	174	174	174	-144	-45.3%	-11	-5.8%	-167	-49.0%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	166	166	166	166	166	-143	-46.3%	163	5694.4%	-151	-47.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	188	188	188	-86	-31.4%	185	6892.0%	-101	-34.9%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	196	196	196	196	196	-93	-32.2%	182	1328.1%	-111	-36.2%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	197	197	194	193	217	-125 to -121	-39.3% to -38.1%	153 to 157	386.2% to 395.9%	-144 to -140	-42.7% to -41.6%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	219	219	209	205	250	-123 to -110	-37.5% to -33.4%	136 to 150	198.1% to 217.9%	-129 to -116	-38.7% to -34.6%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	234	212	216	210	255	-105 to -80	-33.3% to -25.5%	139 to 164	196.7% to 231.2%	-121 to -97	-36.6% to -29.2%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	258	218	233	223	258	-101 to -61	-31.7% to -19.2%	105 to 145	94.0% to 129.6%	-123 to -83	-36.1% to -24.3%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	275	229	249	235	217	-87 to -42	-27.6% to -13.2%	110 to 155	91.8% to 130.2%	-120 to -74	-34.4% to -21.3%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	317	265	291	271	233	-76 to -24	-22.2% to -7.0%	84 to 136	46.6% to 75.2%	-127 to -75	-32.4% to -19.1%
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	549	549	549	549	549	-322	-36.9%	530	2750.9%	-363	-39.8%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	650	628	619	608	723	-353 to -311	-36.7% to -32.4%	429 to 471	239.2% to 262.6%	-394 to -352	-39.3% to -35.2%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	849	712	772	729	708	-264 to -126	-27.1% to -13.0%	299 to 437	72.5% to 105.9%	-370 to -232	-34.2% to -21.5%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,480	2,320	2,371	2,318	2,412	-1,400 to -1,238	-37.7% to -33.3%	935 to 1,096	67.6% to 79.3%	-1,680 to -1,518	-42.0% to -38.0%

Asia/Pacific

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-68.5%	-90.8%	-58.8%	-317,235	-77.1%	-117,222	-96.4%	-200,013	-69.0%	-38,970	-24,855	-14,114
3Q 2020	-49.3%	-87.6%	-32.8%	-258,676	-59.3%	-120,561	-94.6%	-138,115	-44.7%	-34,739	-25,585	-9,154
4Q 2020	-37.4%	-85.8%	-16.2%	-204,867	-48.3%	-117,220	-93.8%	-87,648	-29.3%	-30,488	-25,068	-5,420
Total 2020	-45.1%	-72.7%	-33.0%	-921,458	-54.8%	-395,005	-79.6%	-526,453	-44.5%	-120,453	-83,400	-37,053
1Q 2021	-43.2%	-84.4%	-24.9%	-224,759	-55.1%	-113,992	-93.1%	-110,767	-38.8%	-31,950	-24,116	-7,834
2Q 2021	-37%	-85%	-17%	-186644.543	-0.453460124	-112534.7247	-0.925091434	-74109.81831	-0.25559195	-27882.70735	-23765.87333	-4116.834019
3Q 2021	-42.1% to -41.2%	-83.1% to -81.9%	-24.4% to -23.7%	-205,858 to -195,908	-47.2% to -44.9%	-113,797 to -110,601	-89.3% to -86.8%	-92,061 to -85,307	-29.8% to -27.6%	-29,228 to -27,952	-24,041 to -23,308	-5,187 to -4,644
4Q 2021	-39.1% to -34.2%	-79.9% to -70.2%	-21.2% to -18.5%	-191,038 to -158,671	-45.0% to -37.4%	-107,055 to -94,622	-85.7% to -75.7%	-83,983 to -64,049	-28.0% to -21.4%	-27,165 to -22,754	-22,755 to -19,931	-4,410 to -2,823
Total 2021	-40.3% to -38.9%	-83.0% to -80.2%	-21.8% to -20.9%	-803,387 to -765,983	-47.8% to -45.6%	-445,766 to -431,750	-89.8% to -87.0%	-357,621 to -334,233	-30.2% to -28.2%	-115,590 to -110,538	-94,306 to -91,120	-21,284 to -19,418



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	d	e	e	e	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	192,546	95,007	95,007	95,007	95,007	95,007	-78,880	-45.4%	-80,870	-46.0%	-97,540	-50.7%
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	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	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	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	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	177,572	92,598	92,598	92,598	92,598	92,598	-76,464	-45.2%	25,688	38.4%	-84,974	-47.9%
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	192,385	102,216	102,216	102,130	102,098	128,813	-77,868 to -77,749	-43.3% to -43.2%	16,607 to 16,726	19.4% to 19.6%	-90,288 to -90,169	-46.9% to -46.9%
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	193,036	105,523	105,523	104,442	104,091	151,764	-75,619 to -74,187	-42.1% to -41.3%	11,921 to 13,353	12.9% to 14.5%	-88,945 to -87,513	-46.1% to -45.3%
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	182,638	104,019	101,111	101,673	101,026	158,896	-69,870 to -66,878	-40.9% to -39.1%	9,782 to 12,775	10.7% to 14.0%	-81,612 to -78,620	-44.7% to -43.0%
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	191,349	113,510	106,630	109,227	107,975	165,388	-69,773 to -62,893	-39.6% to -35.7%	-851 to 6,029	-0.8% to 5.6%	-84,719 to -77,839	-44.3% to -40.7%
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	183,863	111,612	102,937	106,911	104,878	116,749	-66,985 to -58,310	-39.4% to -34.3%	-3,013 to 5,662	-2.8% to 5.3%	-80,925 to -72,251	-44.0% to -39.3%
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	192,060	118,888	108,807	114,352	110,955	120,988	-67,664 to -57,583	-38.3% to -32.6%	-5,063 to 5,018	-4.4% to 4.4%	-83,253 to -73,172	-43.3% to -38.1%
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	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	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	568,059	311,758	308,850	308,850	308,245	439,474	-223,357 to -218,814	-42.1% to -41.2%	38,311 to 42,854	14.2% to 15.9%	-260,845 to -256,302	-45.9% to -45.1%
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	567,272	344,010	318,374	330,490	323,808	403,125	-204,421 to -178,785	-39.1% to -34.2%	-8,927 to 16,709	-2.7% to 5.1%	-248,898 to -223,262	-43.9% to -39.4%
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	2,220,547	1,261,617	1,233,073	1,244,583	1,236,871	1,448,448	-833,285 to -804,741	-40.3% to -38.9%	98,756 to 127,299	8.7% to 11.2%	-987,474 to -958,930	-44.5% to -43.2%

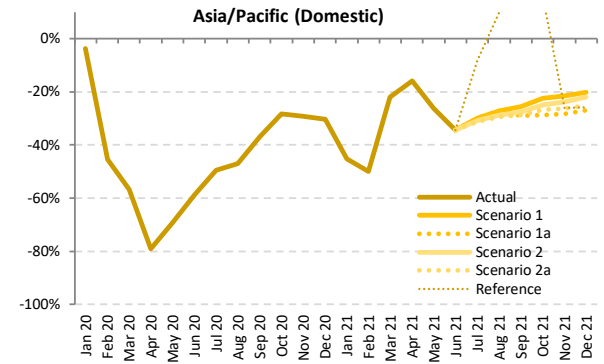
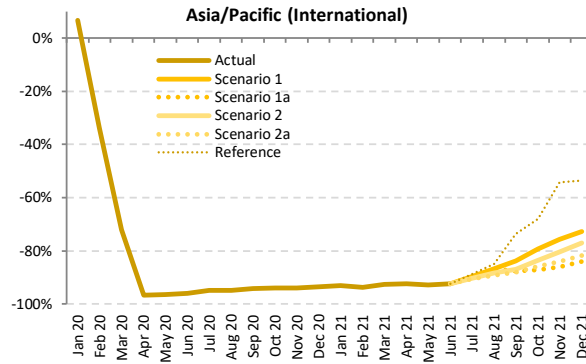
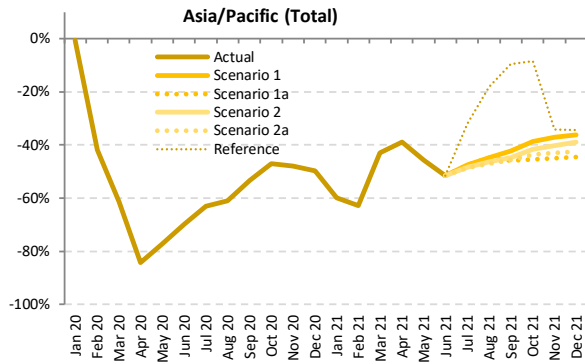


Seat Capacity (thousand) - Asia/Pacific International

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	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	8,389	8,389	8,389	8,389	8,389	8,389	-44,789	-84.2%	-48,027	-85.1%	-51,604	-86.0%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,103	7,103	7,103	7,103	7,103	7,103	-42,057	-85.6%	-31,054	-81.4%	-47,220	-86.9%
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,719	8,719	8,719	8,719	8,719	8,719	-44,063	-83.5%	-11,664	-57.2%	-48,219	-84.7%
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	8,643	8,643	8,643	8,643	8,643	8,643	-42,692	-83.2%	4,112	90.8%	-45,950	-84.2%
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	7,953	7,953	7,953	7,953	7,953	7,953	-44,077	-84.7%	3,035	61.7%	-48,336	-85.9%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	7,326	7,326	7,326	7,326	7,326	7,326	-43,835	-85.7%	2,605	55.2%	-47,554	-86.7%
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	8,236	8,236	8,215	8,211	8,522	-45,797	-84.8%	1,934	30.8%	-50,564	-86.0%	
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	9,607	9,607	9,212	9,136	10,676	-45,267	-82.3%	2,561	39.0%	-51,197	-84.9%	
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	11,038	9,098	9,843	9,628	17,269	-42,320	-82.3%	2,121	30.4%	-46,683	-83.7%	
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	13,965	9,799	11,726	11,233	20,267	-42,954	-81.4%	2,358	31.7%	-48,832	-83.3%	
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	15,525	10,255	12,997	12,118	28,286	-41,254	-80.1%	3,104	43.4%	-47,715	-82.3%	
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	18,001	11,905	15,463	13,907	29,666	-42,959	-83.6%	3,871	48.2%	-49,797	-80.7%	
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	28,881	26,941	27,270	26,974	36,467	-132,887	-81.9%	7,112	35.9%	-147,947	-84.6%	
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	47,491	31,959	40,185	37,257	78,719	-127,168	-79.9%	9,332	41.2%	-146,344	-82.1%	
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	124,505	107,032	115,588	112,364	163,318	-521,566	-80.2%	-64,548	-37.6%	-583,175	-84.5%	

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	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	86,618	86,618	86,618	86,618	86,618	86,618	-34,091	-28.2%	-32,843	-27.5%	-45,936	-34.7%
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	71,057	71,057	71,057	71,057	71,057	71,057	-40,562	-36.3%	-1,828	-2.5%	-51,646	-42.1%
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-42.2%	124,335	105,089	105,089	105,089	105,089	105,089	105,089	-12,315	-10.5%	34,134	48.1%	-19,246	-15.5%
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	110,802	110,802	110,802	110,802	110,802	110,802	-5,301	-4.6%	74,965	209.2%	-9,735	-8.1%
May	119,611	122,154	47,661	-71,956	-60.2%	-74,493	-61.0%	125,379	98,879	98,879	98,879	98,879	98,879	98,879	-20,732	-17.3%	51,218	107.5%	-26,500	-21.1%
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	85,272	85,272	85,272	85,272	85,272	85,272	-32,630	-27.7%	23,082	37.1%	-37,420	-30.5%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	93,980	93,980	93,915	93,887	120,291	-32,071	-31.97%	14,674	18.5%	-39,724	-29.7%	
August	125,307	128,187	85,995	-39,711	-31.7%	-42,591	-33.2%	132,703	95,916	95,916	95,230	94,955	141,088	-30,351	-29.39%	9,360	10.9%	-37,748	-28.4%	
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	92,980	92,980	92,013	91,398	141,627	-28,080	-26.49%	7,131	8.5%	-35,459	-28.0%	
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	99,544	96,831	97,501	96,743	144,621	-26,907	-24.10%	-3,297	-4.95%	-35,975	-27.1%	
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	96,087	96,087	92,682	93,913	92,760	88,663	-25,730	-22.32%	-6,117	-6.2%	-33,210	-26.4%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	100,887	96,902	98,890	97,048	91,322	-24,705	-20.72%	-8,934	-9.49%	-33,456	-25.7%	
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	262,763	262,763	262,763	262,763	262,763	-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	282,877	281,909	280,974	280,240	403,007	-90,503	-23.7%	31,165	12.5%	-112,932	-28.7%	
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	296,519	286,416	290,304	286,551	324,406	-77,254	-20.1%	-18,259	-6.0%	-102,554	-26.4%	
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,137,112	1,126,041	1,128,995	1,124,507	1,285,130	-313,252	-20.9%	161,769	16.8%	-405,833	-26.5%	



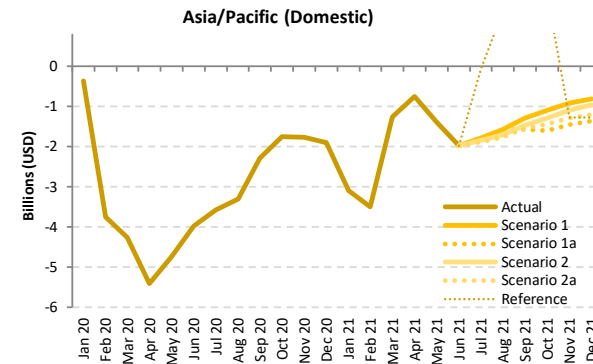
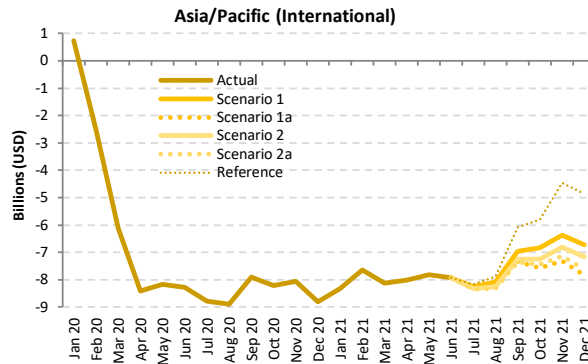
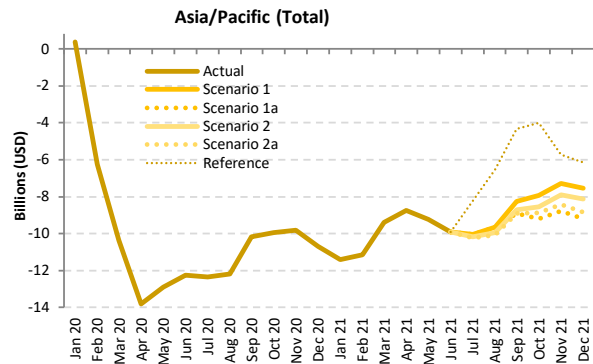
Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	55,337	-82,532	-59.9%	-81,768	-59.6%	-98,859	-64.1%		
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	49,043	-82,660	-62.8%	-27,433	-35.9%	-97,380	-66.5%		
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	78,718	-59,566	-43.1%	25,123	46.9%	-69,912	-47.0%		
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	83,244	83,244	83,244	83,244	83,244	-53,010	-38.9%	61,879	289.6%	-60,475	-42.1%		
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	74,755	74,755	74,755	74,755	74,755	-62,729	-45.6%	43,364	138.1%	-71,845	-49.0%		
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	66,957	66,957	66,957	66,957	66,957	-70,906	-51.4%	25,347	60.9%	-79,025	-54.1%		
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	77,958	77,958	76,871	76,278	101,214	-72,326 to -70,645	-48.7% to -47.5%	21,208 to 22,888	38.5% to 41.6%	-83,937 to -82,256	-52.4% to -51.3%		
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	83,222	83,222	80,847	79,729	123,315	-70,762 to -67,268	-47.0% to -44.7%	21,207 to 24,701	36.2% to 42.2%	-83,120 to -79,626	-51.0% to -48.9%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	79,339	74,302	75,964	74,564	124,258	-63,033 to -55,995	-45.9% to -42.2%	10,141 to 15,179	15.8% to 23.7%	-73,671 to -68,634	-49.8% to -46.4%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	88,002	78,340	83,649	80,979	131,415	-65,106 to -55,443	-45.4% to -38.7%	2,345 to 12,008	3.1% to 15.8%	-78,570 to -68,908	-50.1% to -43.9%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	86,868	75,987	82,644	78,814	91,095	-62,345 to -51,464	-45.1% to -37.2%	3,978 to 14,859	5.5% to 20.6%	-74,936 to -64,055	-49.7% to -42.4%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	90,939	79,116	87,128	82,042	93,641	-63,587 to -51,764	-44.6% to -36.3%	7,507 to 19,330	10.5% to 27.0%	-76,851 to -65,028	-49.3% to -41.7%		
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	224,956	224,956	224,956	224,956	224,956	-186,645	-45.3%	130,590	138.4%	-211,345	-48.4%		
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	240,520	235,482	233,682	230,570	348,786	-205,858 to -195,908	-47.2% to -44.9%	52,818 to 62,768	29.7% to 35.3%	-240,466 to -230,516	-51.1% to -48.9%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	265,810	233,443	253,421	241,835	316,151	-191,038 to -158,671	-45.0% to -37.4%	13,830 to 46,196	6.3% to 21.0%	-230,357 to -197,991	-49.7% to -42.7%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	914,384	876,980	895,157	880,460	1,072,992	-803,387 to -765,983	-47.8% to -45.6%	118,072 to 155,476	15.6% to 20.5%	-943,407 to -906,003	-51.8% to -49.8%		



Passenger Number (thousand) - Asia/Pacific International																			
Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-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	-39,390	-93.0%	-42,210	-93.4%	-45,135	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,409	2,409	2,409	2,409	2,409	-36,289	-93.8%	-23,282	-90.6%	-40,631	-94.4%
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	3,065	3,065	3,065	3,065	3,065	-38,313	-92.6%	-8,497	-73.5%	-41,844	-93.2%
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	3,105	3,105	3,105	3,105	3,105	-37,895	-92.4%	1,763	131.4%	-40,760	-92.9%
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	2,872	2,872	2,872	2,872	2,872	-37,902	-92.8%	1,415	97.1%	-40,604	-93.4%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	3,135	3,135	3,135	3,135	3,135	-37,548	-92.3%	1,509	92.8%	-40,764	-92.9%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	4,566	4,566	4,282	4,098	4,891	-39,682 to -39,214	-90.6% to -89.6%	1,880 to 2,348	84.8% to 105.9%	-43,849 to -43,381	-91.5% to -90.5%
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	5,856	5,856	5,152	4,828	6,716	-39,469 to -38,440	-89.1% to -86.8%	2,497 to 3,525	107.1% to 151.2%	-44,606 to -43,578	-90.2% to -88.2%
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	6,418	4,835	5,162	4,718	10,379	-34,647 to -32,947	-88.0% to -83.7%	2,387 to 4,087	102.4% to 175.3%	-38,258 to -36,558	-89.0% to -85.1%
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	8,503	5,198	6,680	5,759	13,050	-35,652 to -32,347	-87.3% to -79.2%	2,759 to 6,063	113.1% to 248.5%	-40,493 to -37,189	-88.6% to -81.4%
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	9,779	5,610	7,863	6,425	18,370	-34,500 to -30,331	-86.0% to -75.6%	3,219 to 7,388	134.6% to 309.0%	-39,817 to -35,648	-87.6% to -78.5%
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	12,027	7,067	10,120	8,044	20,402	-36,903 to -31,943	-83.9% to -72.6%	4,187 to 9,147	145.4% to 317.6%	-42,723 to -37,763	-85.8% to -75.8%
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	8,456	8,456	8,456	8,456	8,456	-113,992	-93.1%	-73,989	-89.7%	-127,610	-93.8%
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	9,112	9,112	9,112	9,112	9,112	-112,535	-92.5%	4,687	105.9%	-122,128	-93.1%
3Q	127,441	132,763	6,879	-120,573	-94.6%	-125,884	-94.8%	140,356	16,839	15,256	14,596	13,643	21,986	-113,797 to -110,601	-89.3% to -86.8%	6,764 to 9,960	98.3% to 144.8%	-126,713 to -123,517	-90.3% to -88.0%
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	30,309	17,876	24,662	20,228	51,822	-107,055 to -94,622	-85.7% to -75.7%	10,165 to 22,598	131.8% to 293.1%	-123,033 to -110,600	-87.3% to -78.5%
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	64,716	50,700	56,826	51,439	91,376	-445,766 to -431,750	-89.8% to -87.0%	-50,761 to -36,744	-50.0% to -36.2%	-497,871 to -483,854	-90.8% to -88.2%

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-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	-43,143	-45.2%	-39,559	-43.0%	-53,723	-50.6%
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	46,634	46,634	46,634	46,634	46,634	-46,371	-49.9%	-4,151	-8.2%	-56,749	-54.9%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	75,653	75,653	75,653	75,653	75,653	-21,253	-21.9%	33,620	80.0%	-28,069	-27.1%
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	80,139	80,139	80,139	80,139	80,139	-15,115	-15.9%	60,116	300.2%	-19,715	-19.7%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	71,883	71,883	71,883	71,883	71,883	-25,637	-26.3%	41,949	140.1%	-31,241	-30.3%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	63,822	63,822	63,822	63,822	63,822	-33,358	-34.3%	23,838	59.6%	-38,261	-37.5%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	73,393	73,393	72,589	72,180	96,323	-32,644 to -31,431	-31.1% to -30.0%	19,328 to 20,540	36.6% to 38.9%	-40,088 to -38,875	-35.7% to -34.6%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	77,367	77,367	75,694	74,901	116,599	-31,293 to -28,828	-29.5% to -27.1%	18,711 to 21,176	33.3% to 37.7%	-38,513 to -36,048	-34.0% to -31.8%
September	97,970	101,111	61,829	-39,140	-36.9%	-39,282	-38.8%	104,997	72,921	69,467	70,802	69,846	113,879	-28,503 to -25,049	-29.1% to -25.6%	7,637 to 11,091	12.4% to 17.9%	-35,531 to -32,077	-33.8% to -30.5%
October	102,596	105,740	73,555	-26,141	-28.3%	-32,185	-30.4%	111,219	79,500	73,142	76,969	75,220	118,365	-29,454 to -23,096	-28.7% to -22.5%	-413 to 5,945	-0.6% to 8.1%	-38,077 to -31,719	-34.2% to -28.5%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	77,089	70,376	74,781	72,390	72,725	-27,845 to -21,132	-28.3% to -21.5%	758 to 7,471	1.1% to 10.7%	-35,120 to -28,407	-33.3% to -26.9%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	78,912	72,049	77,009	73,997	73,240	-26,684 to -19,821	-27.0% to -20.1%	3,320 to 10,183	4.8% to 14.8%	-34,128 to -27,266	-32.1% to -25.7%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	174,643	174,643	174,643	174,643	174,643	-110,767	-38.8%	-10,090	-5.5%	-138,541	-44.2%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,601	215,844	215,844	215,844	215,844	215,844	-74,110	-25.6%	125,903	140.0%	-89,217	-29.2%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	223,680	220,226	219,086	216,927	326,801	-92,061 to -85,307	-29.8% to -27.6%	46,055 to 52,808	27.0% to 30.9%	-113,753 to -106,999	-34.4% to -32.4%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	235,501	215,567	228,759	221,607	264,329	-83,983 to -64,049	-28.0% to -21.4%	3,665 to 23,599	1.7% to 11.1%	-107,325 to -87,391	-33.2% to -27.1%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	849,668	826,280	838,331	829,021	981,616	-357,621 to -334,233	-30.2% to -28.2%	168,832 to 192,220	25.7% to 29.2%	-445,536 to -422,148	-35.0% to -33.2%



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	f	g	h	i	j							
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	25.9%	-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	5,981	5,981	5,981	5,981	5,981	-9,901	-62.3%	2,356	65.0%	-10,904	-64.6%		
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	7,095	7,095	6,963	6,887	8,902	-10,236 to -10,029	-59.8% to -58.6%	2,119 to 2,327	44.4% to 48.8%	-11,602 to -11,395	-62.8% to -61.6%		
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	7,706	7,706	7,410	7,271	10,834	-10,093 to -9,658	-58.1% to -55.6%	2,102 to 2,537	40.7% to 49.1%	-11,663 to -11,228	-61.6% to -59.3%		
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	7,460	6,819	7,004	6,825	11,402	-8,905 to -8,265	-56.6% to -52.6%	1,283 to 1,924	23.2% to 34.7%	-10,103 to -9,463	-59.7% to -55.9%		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	8,464	7,202	7,852	7,501	12,375	-9,186 to -7,925	-56.1% to -48.4%	773 to 2,035	12.0% to 31.7%	-10,942 to -9,680	-60.3% to -53.4%		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	8,547	7,066	7,935	7,415	10,095	-8,771 to -7,290	-55.4% to -46.0%	1,057 to 2,539	17.6% to 42.3%	-10,499 to -9,017	-59.8% to -51.3%		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	9,201	7,533	8,625	7,913	10,599	-9,208 to -7,539	-55.0% to -45.0%	1,492 to 3,160	24.7% to 52.3%	-11,121 to -9,452	-59.6% to -50.7%		
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	19,560	19,560	19,560	19,560	19,560	-27,883	-58.8%	11,087	130.9%	-30,874	-61.2%		
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	22,260	21,620	21,377	20,983	31,138	-29,228 to -27,952	-58.2% to -55.7%	5,511 to 6,787	35.6% to 43.9%	-33,362 to -32,086	-61.4% to -59.0%		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	26,212	21,801	24,411	22,829	33,069	-27,165 to -22,754	-55.5% to -46.5%	3,322 to 7,734	18.0% to 41.9%	-32,562 to -28,150	-59.9% to -51.8%		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	83,454	78,402	80,769	78,793	99,188	-115,590 to -110,538	-59.6% to -57.0%	4,863 to 9,915	6.6% to 13.5%	-133,330 to -128,278	-63.0% to -60.6%		



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

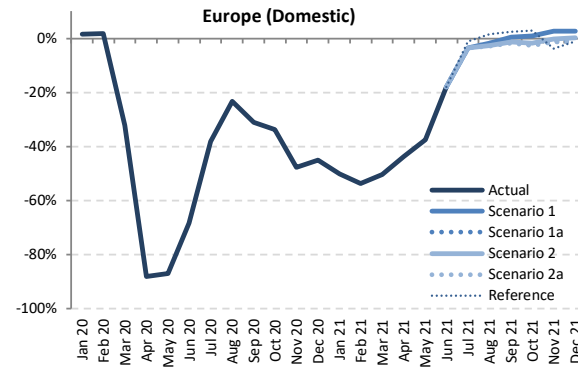
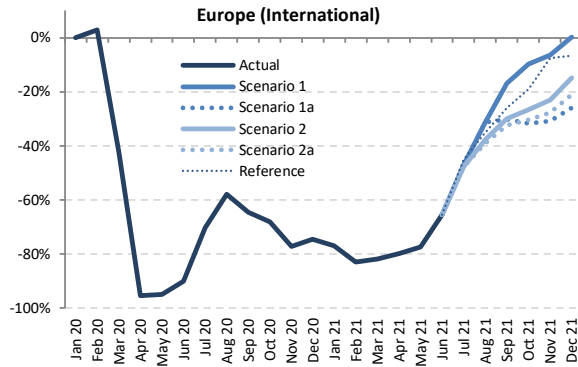
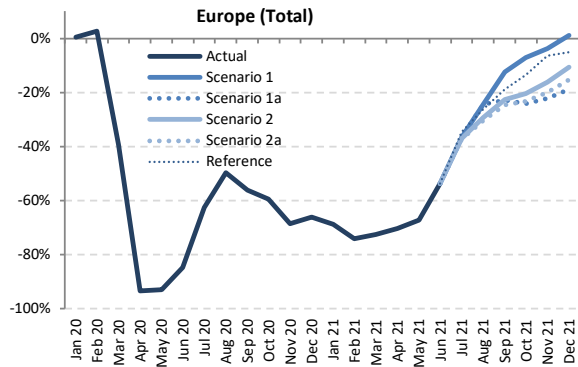
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
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	725	725	725	725	725	-7,931	-91.6%	352	94.4%	-8,594	-92.2%	
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	1,055	1,055	990	947	1,130	-8,355 to -8,247	-89.8% to -88.7%	437 to 546	85.8% to 107.1%	-9,208 to -9,100	-90.7% to -89.6%	
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	1,351	1,351	1,190	1,115	1,548	-8,327 to -8,090	-88.2% to -85.7%	564 to 801	102.6% to 145.5%	-9,398 to -9,161	-89.4% to -87.1%	
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	1,477	1,115	1,190	1,088	2,368	-7,360 to -6,971	-87.1% to -82.5%	542 to 931	99.3% to 170.5%	-8,088 to -7,699	-88.1% to -83.9%	
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,952	1,199	1,537	1,326	2,971	-7,582 to -6,830	-86.3% to -77.8%	629 to 1,382	110.3% to 242.4%	-8,651 to -7,898	-87.8% to -80.2%	
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	2,240	1,293	1,807	1,478	4,152	-7,325 to -6,378	-85.0% to -74.0%	732 to 1,680	130.6% to 299.5%	-8,505 to -7,558	-86.8% to -77.1%	
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	2,752	1,627	2,322	1,849	4,613	-7,848 to -6,723	-82.8% to -71.0%	952 to 2,076	140.9% to 307.3%	-9,168 to -8,043	-84.9% to -74.5%	
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	1,942	1,942	1,942	1,942	1,942	-24,116	-92.5%	-16,225	-89.3%	-27,091	-93.3%	
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	2,086	2,086	2,086	2,086	2,086	-23,766	-91.9%	1,089	109.3%	-25,730	-92.5%	
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	3,883	3,522	3,369	3,150	5,046	-24,041 to -23,308	-88.4% to -85.7%	1,544 to 2,278	96.1% to 141.8%	-26,694 to -25,961	-89.4% to -87.0%	
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	6,944	4,119	5,666	4,652	11,736	-22,755 to -19,931	-84.7% to -74.2%	2,313 to 5,137	128.0% to 284.4%	-26,323 to -23,499	-86.5% to -77.2%	
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	14,855	11,669	13,063	11,830	20,810	-94,306 to -91,120	-89.0% to -86.0%	-10,906 to -7,720	-48.3% to -34.2%	-105,466 to -102,280	-90.0% to -87.3%	

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	5,256	5,256	5,256	5,256	5,256	-1,971	-27.3%	2,004	61.6%	-2,310	-30.5%	
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	6,039	6,039	5,974	5,940	7,772	-1,882 to -1,782	-24.1% to -22.8%	1,682 to 1,781	39.5% to 41.8%	-2,394 to -2,295	-28.7% to -27.5%	
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	6,354	6,354	6,220	6,156	9,286	-1,766 to -1,568	-22.3% to -19.8%	1,538 to 1,736	33.3% to 37.6%	-2,265 to -2,067	-26.9% to -24.5%	
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	5,983	5,704	5,814	5,738	9,034	-1,573 to -1,294	-21.6% to -17.8%	714 to 993	14.3% to 19.9%	-2,042 to -1,763	-26.4% to -22.8%	
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	6,513	6,003	6,315	6,174	9,405	-1,604 to -1,095	-21.1% to -14.4%	144 to 654	2.5% to 11.2%	-2,291 to -1,782	-27.6% to -21.5%	
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	6,307	5,772	6,128	5,937	5,943	-1,447 to -912	-20.0% to -12.6%	325 to 859	6.0% to 15.8%	-1,994 to -1,459	-25.7% to -18.8%	
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	6,449	5,906	6,303	6,065	5,986	-1,360 to -816	-18.7% to -11.2%	540 to 1,084	10.1% to 20.2%	-1,953 to -1,409	-24.9% to -17.9%	
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	17,473	17,473	17,473	17,473	17,473	-4,117	-19.1%	9,997	133.7%	-5,144	-22.7%	
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	18,377	18,098	18,008	17,834	26,092	-5,187 to -4,644	-22.5% to -20.2%	3,967 to 4,510	28.6% to 32.5%	-6,668 to -6,125	-27.2% to -25.0%	
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	19,269	17,681	18,745	18,176	21,333	-4,410 to -2,823	-20.0% to -12.8%	1,009 to 2,597	6.1% to 15.6%	-6,238 to -4,651	-26.1% to -19.4%	
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	68,598	66,732	67,706	66,963	78,379	-21,284 to -19,418	-24.2% to -22.1%	15,769 to 17,635	30.9% to 34.6%	-27,864 to -25,998	-29.5% to -27.5%	

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
Total 2020	-57.9%	-63.9%	-41.4%	-769,388	-66.4%	-624,545	-73.0%	-144,843	-47.6%	-100,066	-88,158	-11,908
1Q 2021	-71.8%	-80.5%	-51.3%	-182,799	-78.0%	-147,004	-88.6%	-35,795	-52.2%	-24,141	-21,198	-2,943
2Q 2021	-63%	-74%	-33%	-221032.184	-0.715068628	-193262.0703	-0.837712392	-27770.11369	-0.354192209	-28697.28298	-26414.16308	-2283.119897
3Q 2021	-30.8% to -24.6%	-39.8% to -32.0%	-2.8% to -1.6%	-154,998 to -125,863	-44.2% to -35.9%	-149,470 to -121,993	-56.2% to -45.9%	-5,528 to -3,870	-6.5% to -4.6%	-20,445 to -16,451	-19,991 to -16,133	-454 to -318
4Q 2021	-21.9% to -3.5%	-29.7% to -5.7%	-1.8% to 2.1%	-95,782 to -39,669	-36.1% to -14.9%	-89,726 to -39,340	-46.4% to -20.4%	-6,056 to -329	-8.4% to -0.5%	-13,407 to -5,870	-12,910 to -5,843	-498 to -27
Total 2021	-45.5% to -39.9%	-54.2% to -47.0%	-21.6% to -20.3%	-648,689 to -569,363	-55.9% to -49.1%	-575,750 to -501,599	-67.3% to -58.6%	-74,788 to -67,765	-24.6% to -22.3%	-85,975 to -75,159	-79,979 to -69,588	-6,149 to -5,571

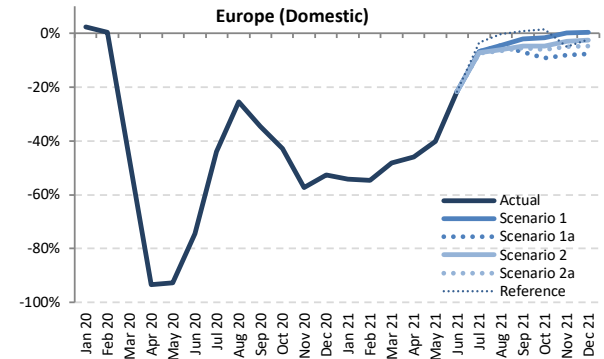
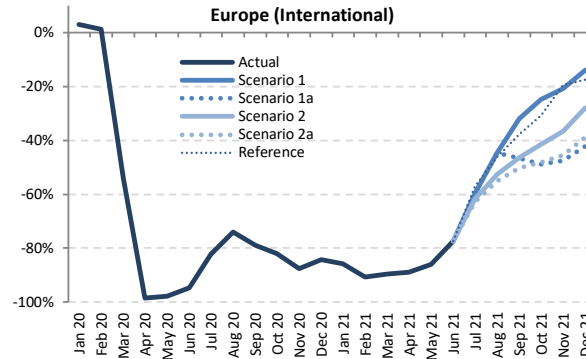
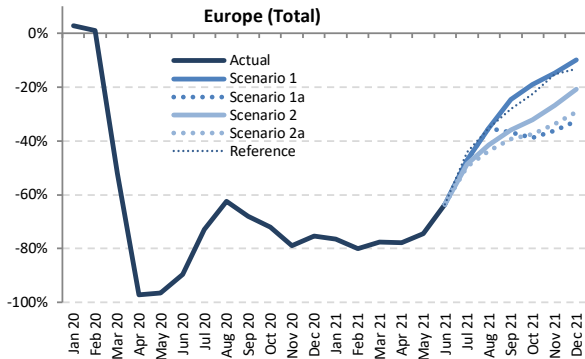


Seat Capacity (thousand) - Europe International + Domestic

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	f	g	h	i	j					
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	28,404	-75,132	-72.6%	-34,568	-54.9%	-78,667	-73.5%
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	33,816	33,816	33,816	33,816	33,816	-80,207	-70.3%	26,343	352.5%	-85,359	-71.6%
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	41,225	41,225	41,225	41,225	41,225	-84,241	-67.1%	32,223	358.0%	-85,981	-67.6%
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	60,841	60,841	60,841	60,841	60,841	-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	87,566	87,566	86,982	86,848	90,431	-51,345 to -50,628	-37.2% to -36.6%	35,114 to 35,831	67.9% to 69.3%	-58,884 to -58,166	-40.4% to -39.9%
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	104,896	104,896	97,896	96,554	102,176	-42,020 to -33,677	-30.3% to -24.3%	26,808 to 35,150	38.4% to 50.4%	-48,273 to -39,931	-33.3% to -27.6%
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	115,479	101,784	101,892	99,302	106,925	-32,555 to -16,378	-24.7% to -12.4%	41,383 to 57,560	71.5% to 99.4%	-38,142 to -21,964	-27.8% to -16.0%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	115,500	94,220	99,000	95,277	107,522	-30,048 to -8,768	-24.2% to -7.1%	43,685 to 64,965	86.4% to 128.6%	-31,016 to -9,737	-24.8% to -7.8%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	95,989	77,726	83,494	79,858	93,350	-22,015 to -3,753	-22.1% to -3.8%	46,367 to 64,630	147.9% to 206.1%	-22,516 to -4,254	-22.5% to -4.2%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	101,685	81,749	90,059	85,228	95,644	-18,928 to 1,008	-18.8% to 1.0%	47,571 to 67,507	139.2% to 197.5%	-23,710 to -3,774	-22.5% to -3.6%
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	307,941	294,246	286,770	282,704	299,532	-125,920 to -100,683	-30.8% to -24.6%	103,305 to 128,542	57.6% to 71.7%	-145,299 to -120,062	-33.9% to -28.1%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	313,173	253,695	272,553	260,363	296,516	-70,991 to -11,513	-21.9% to -3.5%	137,623 to 197,101	118.6% to 169.8%	-77,242 to -17,764	-23.3% to -5.4%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	839,835	766,662	778,044	761,787	814,769	-636,174 to -558,127	-45.5% to -39.9%	173,598 to 251,646	29.5% to 42.8%	-687,154 to -609,107	-47.4% to -42.0%

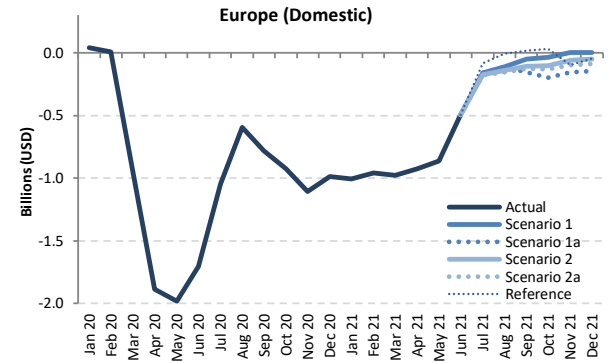
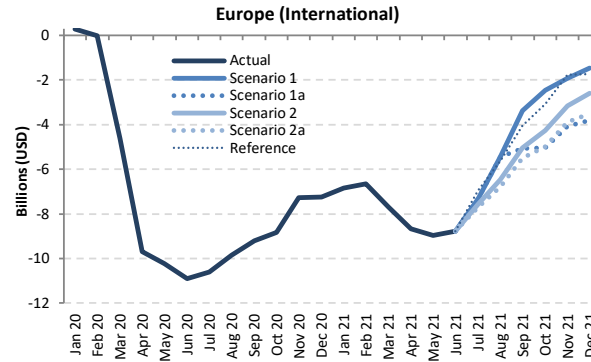
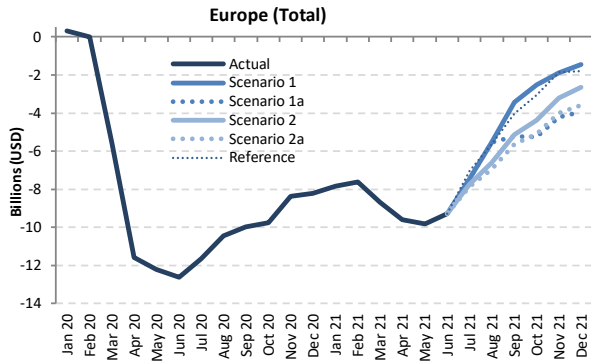
Year	2019						2020						2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1		
January	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	-83.2%		
April	83,899	86,297	3,879	-80,202	-95.4%	-82,418	-95.5%	89,399	16,849	16,849	16,849	16,849	16,849	-67,050	-79.9%	12,970	334.3%	-72,549	-81.2%		
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	21,067	21,067	21,067	21,067	21,067	-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	55,593	55,593	55,593	54,944	57,699	-50,136	-49.487	-47.7%	23,675	75.7%	-57,501	-51.1%	
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	72,389	72,389	72,389	65,655	64,395	68,550	-41,061	-33,067	-38.9%	20,068	45.3%	-47,287	-42.3%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	82,148	69,005	69,181	66,748	72,986	-31,958	-16,557	-32.4%	31,698	90.4%	-37,461	-35.9%	
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	83,307	63,051	67,691	64,212	74,707	-29,326	-9,070	-31.7%	33,668	114.6%	-30,753	-32.8%	
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	65,842	48,691	54,215	50,901	65,107	-21,678	-4,527	-30.8%	32,667	203.9%	-22,435	-31.5%	
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	71,921	53,135	61,047	56,631	67,003	-18,581	206	-25.9%	34,868	190.9%	-23,750	-30.9%	
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%	-177,866	-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	-130,784	-73.9%	53,472	290.6%	-219,280	-75.3%		
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	328,336	210,130	196,987	189,893	186,087	199,236	-123,154	-99,111	-39.8%	75,440	68.2%	-142,249	-43.3%	
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	221,070	164,877	182,954	171,744	206,817	-69,584	-13,391	-29.7%	101,203	157.395	-76,938	-31.8%	
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	543,185	473,849	484,832	469,816	518,038	-555,754	-482,385	-54.2%	99,679	26.9%	-609,487	-56.5%	

Year	2019						2020						2021							
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	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	31,972	31,972	31,925	31,904	32,731	-1,209	-1,141	-3.7%	11,439	55.9%	-1,383	-4.2%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,145	32,507	32,507	32,242	32,159	33,626	-959	-610	-2.9%	6,740	26.5%	-986	-3.0%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	33,331	32,779	32,711	32,554	33,938	-598	179	-1.8%	9,685	42.4%	-811	-2.0%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	32,193	31,169	31,309	31,064	32,815	-827	302	-2.6%	9,913	46.9%	-368	-1.2%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	30,147	29,035	29,279	28,957	28,243	-415	774	-1.4%	13,623	88.8%	-158	-0.5%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	29,764	28,614	29,012	28,597	28,641	-364	802	-1.3%	12,686	79.7%	24	0.1%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,728	42,728	42,728	42,728	42,728	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%	
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	64,007	64,007	64,007	64,007	64,007	-31,074	-32.7%	45,848	252.5%	-30,395	-32.2%	
3Q	99,383	98,682	68,752	-30,631	-30.9%	-29,929	-30.3%	99,667	97,811	97,259	96,079	96,117	100,296	-2,766	-1,572	-2.8%	27,865	40.5%	-3,050	-3.1%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	92,103	88,818	89,599	88,619	89,699	-1,606	1,878	-1.8%	36,222	39.706	-503	-0.6%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	296,650	292,813	293,212	291,972	296,730	-80,420	-75,742	-21.6%	73,919	33.9%	-77,667	-21.0%



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-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	-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%	99,440	21,103	21,103	21,103	21,103	21,103	-73,867	-77.8%	18,414	684.7%	-78,337	-78.8%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	26,154	26,154	26,154	26,154	26,154	-76,181	-74.4%	22,841	612.1%	-77,687	-74.8%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	40,817	40,817	40,817	40,817	40,817	-70,984	-63.5%	29,188	251.0%	-77,897	-65.6%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	63,510	63,510	61,626	60,561	66,983	-59,356 to -56,408	-49.5% to -47.0%	28,139 to 31,087	86.8% to 95.9%	-66,039 to -63,090	-52.2% to -49.8%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	77,893	77,893	70,291	67,798	77,802	-52,470 to -42,375	-43.6% to -35.2%	22,676 to 32,771	50.3% to 72.6%	-58,067 to -47,972	-46.1% to -38.1%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	83,116	69,688	70,547	67,025	79,072	-43,172 to -27,080	-39.2% to -24.6%	31,715 to 47,806	89.8% to 135.4%	-48,018 to -31,927	-41.7% to -27.8%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	83,570	63,189	69,902	64,472	79,886	-39,972 to -19,591	-38.7% to -19.0%	34,389 to 54,770	119.4% to 190.2%	-40,887 to -20,506	-39.3% to -19.7%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	68,831	51,590	59,042	53,495	68,395	-29,202 to -11,961	-36.1% to -14.8%	34,545 to 51,787	202.7% to 303.8%	-29,740 to -12,499	-36.6% to -15.4%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	73,607	55,116	64,692	57,851	70,868	-26,608 to -8,117	-32.6% to -9.9%	35,022 to 53,513	174.3% to 266.3%	-30,523 to -12,032	-35.6% to -14.1%		
1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,381	51,611	51,611	51,611	51,611	51,611	-182,799	-78.0%	-141,793	-73.3%	-191,769	-78.8%		
2Q	309,106	316,273	17,991	-291,115	-94.2%	-298,282	-94.3%	321,996	88,074	88,074	88,074	88,074	88,074	-221,032	-71.5%	70,083	389.5%	-233,922	-72.6%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	224,519	211,091	202,463	195,384	223,857	-154,998 to -125,863	-44.2% to -35.9%	82,530 to 111,665	73.1% to 98.9%	-172,124 to -142,990	-46.8% to -38.9%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	226,009	169,895	193,636	175,817	219,149	-95,782 to -39,669	-36.1% to -14.9%	103,957 to 160,070	157.7% to 242.8%	-101,150 to -45,037	-37.3% to -16.6%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	590,212	520,671	535,784	510,886	582,691	-648,689 to -569,363	-55.9% to -49.1%	120,699 to 200,025	30.9% to 51.3%	-693,044 to -613,718	-57.6% to -51.0%		



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

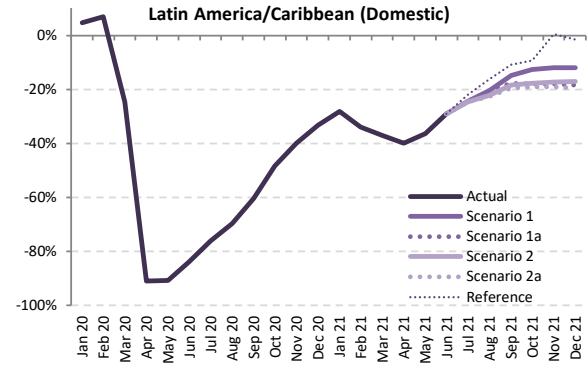
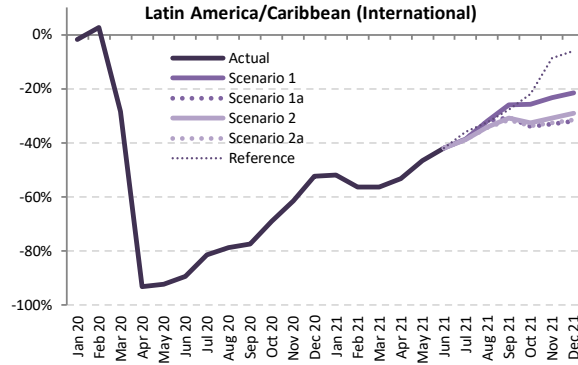
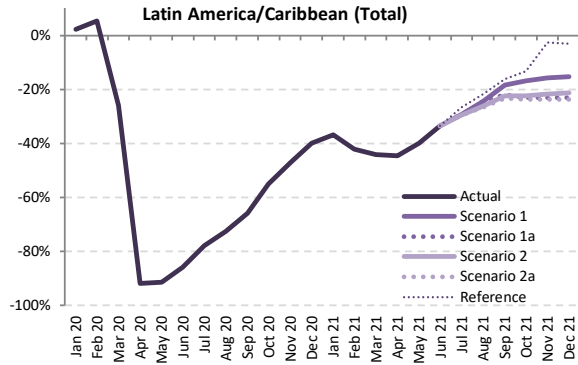
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n		
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,094	2,094	2,094	2,094	2,094	2,094	-7,851	-78.9%	-8,166	-79.6%	-7,959	-79.2%
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,611	1,611	1,611	1,611	1,611	1,611	-7,618	-82.5%	-7,614	-82.5%	-8,210	-83.6%
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,062	2,062	2,062	2,062	2,062	2,062	-8,672	-80.8%	-3,107	-60.1%	-8,973	-81.3%
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	2,287	2,287	2,287	2,287	2,287	2,287	-9,598	-80.8%	1,973	627.5%	-10,224	-81.7%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	2,811	2,811	2,811	2,811	2,811	2,811	-9,818	-77.7%	2,384	559.0%	-10,175	-78.4%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,529	4,529	4,529	4,529	4,529	4,529	-9,281	-67.2%	3,334	279.2%	-10,185	-69.2%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	7,440	7,440	7,181	7,033	7,874	7,874	-7,880 to -7,474	-52.8% to -50.1%	3,766 to 4,172	115.2% to 127.7%	-8,834 to -8,428	-55.7% to -53.1%
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	9,449	9,449	8,403	8,059	9,367	9,367	-6,945 to -5,555	-46.3% to -37.0%	3,495 to 4,886	76.6% to 107.1%	-7,771 to -6,381	-49.1% to -40.3%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	10,178	8,381	8,464	7,981	9,577	9,577	-5,620 to -3,423	-41.3% to -25.2%	4,370 to 6,567	121.0% to 181.9%	-6,314 to -4,117	-44.2% to -28.8%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	10,289	7,553	8,431	7,687	9,738	9,738	-5,242 to -2,507	-41.0% to -19.6%	4,514 to 7,250	148.5% to 238.5%	-5,514 to -2,778	-42.2% to -21.3%
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	8,354	6,044	7,033	6,274	8,400	8,400	-4,216 to -1,906	-41.1% to -18.6%	4,153 to 6,463	219.5% to 341.6%	-4,405 to -2,095	-42.2% to -20.0%
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	9,062	6,570	7,865	6,923	8,735	8,735	-3,949 to -1,457	-37.5% to -13.8%	4,273 to 6,765	186.1% to 294.6%	-4,524 to -2,032	-40.8% to -18.3%
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,767	5,767	5,767	5,767	5,767	5,767	-24,141	-80.7%	-18,887	-76.6%	-25,142	-81.3%
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	9,626	9,626	9,626	9,626	9,626	9,626	-28,697	-74.9%	7,691	397.4%	-30,584	-76.1%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	27,067	25,270	24,047	23,073	26,818	26,818	-20,445 to -16,451	-47.0% to -37.8%	11,631 to 15,625	101.7% to 136.6%	-22,920 to -18,925	-49.8% to -41.1%
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	27,705	20,168	23,329	20,884	26,872	26,872	-13,407 to -5,870	-39.9% to -17.5%	12,940 to 20,478	179.0% to 283.3%	-14,443 to -6,905	-41.7% to -20.0%
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	70,166	60,831	62,770	59,350	69,084	69,084	-85,975 to -75,159	-59.2% to -51.7%	14,091 to 24,907	31.1% to 55.0%	-92,373 to -81,557	-60.9% to -53.8%

Passenger revenue (USD, million) - 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-a	e/a-1	e-c	e/a-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	2,739	2,739	2,739	2,739	2,739	-8,785	-76.2%	2,127	347.6%	-9,685	-78.0%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	5,227	5,227	4,980	4,839	5,583	-7,703 to -7,314	-61.4% to -58.3%	2,899 to 3,288	149.5% to 169.5%	-8,628 to -8,240	-64.1% to -61.2%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	7,221	7,221	6,206	5,874	7,036	-6,792 to -5,446	-53.6% to -43.0%	3,054 to 4,400	108.3% to 156.0%	-7,600 to -6,254	-56.4% to -46.4%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	7,981	6,291	6,323	5,858	7,313	-5,496 to -3,373	-48.4% to -29.7%	3,714 to 5,837	173.2% to 272.3%	-6,169 to -4,046	-51.3% to -33.6%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	8,168	5,596	6,379	5,664	7,550	-5,044 to -2,472	-47.4% to -23.2%	3,790 to 6,362	209.7% to 352.1%	-5,332 to -2,760	-48.8% to -25.3%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	6,428	4,276	5,169	4,446	6,573	-4,062 to -1,910	-48.7% to -22.9%	3,203 to 5,355	298.6% to 499.2%	-4,254 to -2,102	-49.9% to -24.6%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	7,177	4,834	6,030	5,131	6,898	-3,803 to -1,461	-44.0% to -16.9%	3,430 to 5,772	244.3% to 411.1%	-4,396 to -2,054	-47.6% to -22.2%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-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	5,463	5,463	5,463	5,463	5,463	-26,414	-82.9%	4,404	415.7%	-28,304	-83.8%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	20,429	18,739	17,509	16,571	19,932	-19,991 to -16,133	-54.7% to -44.1%	9,667 to 13,525	140.0% to 195.9%	-22,398 to -18,540	-57.5% to -47.6%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	21,773	14,706	17,578	15,240	21,021	-12,910 to -5,843	-46.7% to -21.2%	10,423 to 17,489	243.3% to 408.3%	-13,982 to -6,916	-48.7% to -24.1%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	50,740	41,982	43,624	40,349	49,489	-79,979 to -69,588	-66.5% to -57.8%	8,179 to 18,570	25.4% to 57.7%	-86,392 to -76,001	-68.2% to -60.0%

Passenger revenue (USD, million) - 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-a	e/a-1	e-c	e/a-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	713.3%	-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	1,790	1,790	1,790	1,790	1,790	-496	-21.7%	1,207	207.3%	-500	-21.8%
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	2,212	2,212	2,200	2,194	2,291	-178 to -160	-7.5% to -6.7%	866 to 884	65.2% to 66.6%	-206 to -188	-8.6% to -7.8%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	2,228	2,228	2,197	2,184	2,332	-153 to -109	-6.5% to -4.7%	442 to 486	25.4% to 27.9%	-171 to -127	-7.3% to -5.4%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,197	2,090	2,141	2,123	2,264	-156 to -50	-7.0% to -2.2%	623 to 730	42.5% to 49.8%	-177 to -71	-7.8% to -3.1%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	2,120	1,957	2,052	2,023	2,187	-198 to -35	-9.2% to -1.6%	725 to 888	58.8% to 72.1%	-181 to -18	-8.5% to -0.8%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,926	1,769	1,865	1,828	1,827	-154 to 3	-8.0% to 0.2%	950 to 1,107	116.0% to 135.2%	-150 to 7	-7.8% to 0.4%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,886	1,736	1,835	1,792	1,837	-146 to 4	-7.7% to 0.2%	843 to 993	94.5% to 111.3%	-128 to 21	-6.9% to 1.2%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,694	2,694	2,694	2,694	2,694	-2,943	-52.2%	-2,039	-43.1%	-2,900	-51.8%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	4,163	4,163	4,163	4,163	4,163	-2,283	-35.4%	3,287	375.4%	-2,281	-35.4%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	6,638	6,631	6,538	6,501	6,886	-454 to -318	-6.5% to -4.6%	1,964 to 2,100	43.3% to 46.3%	-522 to -385	-7.4% to -5.5%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,932	5,461	5,751	5,643	5,852	-498 to -27	-8.4% to -0.5%	2,518 to 2,988	85.5% to 101.5%	-460 to 11	-7.8% to 0.2%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	19,427	18,849	19,146	19,001	19,595	-6,149 to -5,571	-24.6% to -22.3%	5,760 to 6,337	44.0% to 48.4%	-6,133 to -5,555	-24.5% to -22.2%

Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
Total 2020	-53.3%	-58.9%	-50.4%	-198,883	-57.8%	-80,799	-68.2%	-118,084	-52.4%	-26,256	-16,358	-9,899
1Q 2021	-41.0%	-54.8%	-32.9%	-44,885	-51.8%	-23,086	-73.8%	-21,799	-39.3%	-6,549	-4,708	-1,841
2Q 2021	-39%	-47%	-35%	-38423.78932	-0.461760524	-18870.45786	-0.646035236	-19553.33146	-0.36208622	-5540.252139	-3885.506908	-1654.745232
3Q 2021	-26.6% to -24.3%	-35.2% to -32.6%	-22.3% to -20.1%	-27,928 to -24,820	-32.0% to -28.4%	-14,782 to -13,053	-50.4% to -44.5%	-13,146 to -11,767	-22.6% to -20.3%	-4,294 to -3,845	-3,163 to -2,828	-1,131 to -1,017
4Q 2021	-23.7% to -16.0%	-33.0% to -23.4%	-19.3% to -12.2%	-25,819 to -16,584	-29.8% to -19.1%	-13,339 to -9,459	-46.6% to -33.1%	-12,479 to -7,125	-21.5% to -12.3%	-3,924 to -2,716	-2,845 to -2,081	-1,078 to -635
Total 2021	-32.6% to -30.1%	-42.8% to -39.9%	-27.2% to -24.8%	-135,797 to -124,713	-39.5% to -36.3%	-69,930 to -64,469	-59.0% to -54.4%	-66,584 to -60,243	-29.5% to -26.7%	-20,187 to -18,650	-14,572 to -13,503	-5,672 to -5,147



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	26,398	26,398	26,341	26,322	27,357	-11,011	-29.5%	18,078	219.3%	-13,765	-34.3%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	40,482	27,107	27,107	26,454	26,277	28,083	-9,554	-26.7%	16,471	168.0%	-12,155	-31.6%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	26,879	25,739	25,601	25,286	27,617	-7,679	-23.3%	14,023	124.5%	-10,696	-29.7%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	28,598	26,467	26,685	26,213	29,809	-8,190	-23.8%	10,714	69.1%	-10,400	-28.4%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	29,078	26,538	26,978	26,339	33,602	-8,158	-23.6%	8,110	44.5%	-10,086	-27.7%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,809	28,882	29,572	28,663	36,392	-8,930	-23.8%	6,079	26.9%	-10,663	-27.1%
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	80,384	79,244	78,396	77,885	83,058	-28,245	-26.6%	48,573	165.7%	-36,616	-32.0%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	89,486	81,888	83,234	81,216	99,803	-25,278	-23.7%	24,904	44.2%	-31,149	-27.7%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	295,062	286,324	286,823	284,293	308,053	-137,671	-32.6%	87,402	44.4%	-166,755	-37.0%

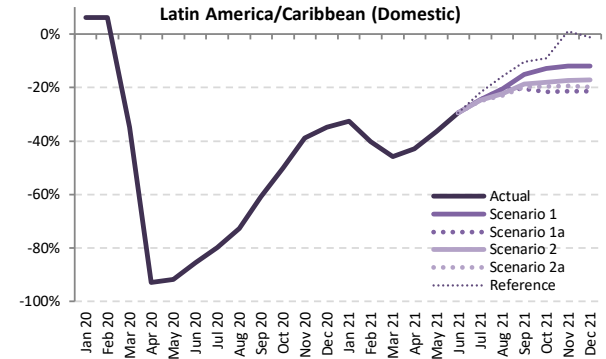
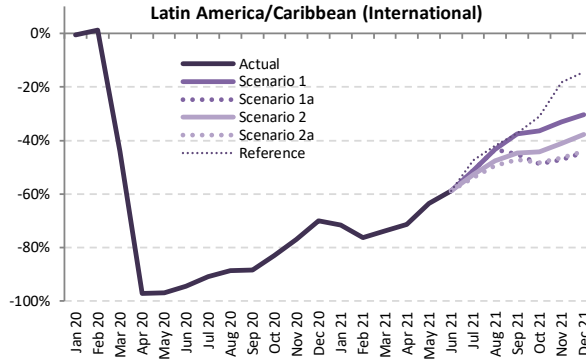
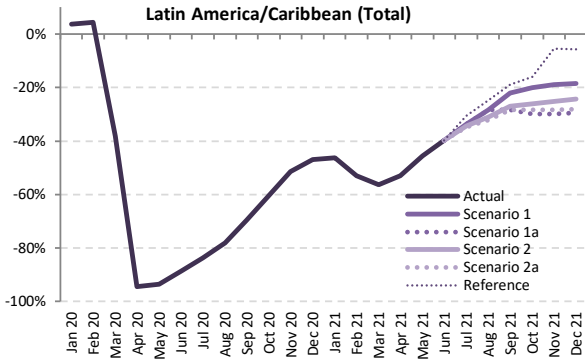


Seat Capacity (thousand) - Latin America/Caribbean International

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	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	-5,639	-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	-6,472	-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	7,858	7,858	7,835	7,830	8,216	-4,976 to -4,947	-38.9% to -38.6%	5,459 to 5,487	230.2% to 231.4%	-5,523 to -5,495	-41.4% to -41.2%	
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	8,300	8,300	8,044	7,996	8,254	-4,207 to -3,903	-34.5% to -32.0%	5,389 to 5,693	206.7% to 218.4%	-5,036 to -4,732	-38.6% to -36.3%	
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	7,766	7,276	7,266	7,182	7,577	-3,309 to -2,724	-31.5% to -26.0%	4,818 to 5,403	203.8% to 228.5%	-4,157 to -3,572	-36.7% to -31.5%	
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	8,093	7,196	7,355	7,221	8,520	-3,710 to -2,812	-34.0% to -25.8%	3,823 to 4,720	113.3% to 139.9%	-3,946 to -3,048	-35.4% to -27.4%	
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	8,927	7,780	8,054	7,847	10,613	-3,851 to -2,705	-33.1% to -23.3%	3,297 to 4,444	73.6% to 99.1%	-4,123 to -2,976	-34.6% to -25.0%	
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	10,408	9,031	9,422	9,098	12,470	-4,236 to -2,859	-31.9% to -21.6%	2,699 to 4,076	42.6% to 64.4%	-4,581 to -3,203	-33.7% to -23.5%	
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	-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	-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	23,925	23,435	23,145	23,008	24,048	-12,492 to -11,574	-35.2% to -32.6%	15,666 to 16,583	213.4% to 225.9%	-14,716 to -13,798	-39.0% to -36.6%	
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	27,428	24,007	24,831	24,167	31,603	-11,798 to -8,377	-33.0% to -23.4%	9,819 to 13,240	69.2% to 93.3%	-12,649 to -9,228	-34.5% to -25.2%	
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	88,084	84,173	84,707	83,906	92,382	-62,717 to -58,538	-42.8% to -39.9%	23,605 to 27,784	39.1% to 46.1%	-67,033 to -62,854	-44.4% to -41.6%	

Seat Capacity (thousand) - Latin America/Caribbean 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	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%	-9,864	-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%	-16,550	-64.0%	-11,185	-44.0%
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	13,149	13,149	13,149	13,149	13,149	13,149	-8,699	-39.8%	11,181	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	14,292	14,292	14,292	14,292	14,292	14,292	-8,188	-36.4%	590.6%	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	18,540	18,540	18,506	18,492	19,141	-6,036 to -5,988	-24.6% to -24.4%	12,619 to 12,667	214.9% to 215.7%	-8,242 to -8,194	-30.8% to -30.7%	
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	18,807	18,807	18,410	18,282	19,829	-5,347 to -4,822	-22.6% to -20.4%	11,082 to 11,608	153.9% to 161.2%	-7,119 to -6,593	-28.0% to -26.0%	
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	19,113	18,463	18,335	18,104	20,040	-4,370 to -3,362	-19.4% to -15.0%	9,205 to 10,214	103.4% to 114.8%	-6,539 to -5,531	-26.5% to -22.4%	
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,505	19,272	19,329	18,992	21,289	-4,505 to -2,993	-19.2% to -12.7%	6,867 to 8,379	56.6% to 69.1%	-6,480 to -4,967	-25.4% to -19.5%	
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	25,022	20,152	18,758	18,924	18,492	22,989	-4,374 to -2,714	-19.1% to -11.9%	4,745 to 6,405	34.5% to 46.6%	-6,031 to -4,370	-24.6% to -17.8%	
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,401	19,851	20,149	19,565	23,923	-4,761 to -2,924	-19.6% to -12.0%	3,313 to 5,149	20.4% to 31.7%	-6,149 to -4,313	-23.9% to -16.8%	
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	-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	56,459	55,810	55,252	54,878	59,010	-15,753 to -14,172	-22.3% to -20.1%	32,907 to 34,488	149.8% to 157.0%	-21,900 to -20,319	-28.5% to -26.5%	
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	62,058	57,881	58,403	57,049	68,200	-13,640 to -8,631	-19.3% to -12.2%	14,925 to 19,934	35.4% to 47.3%	-18,660 to -13,651	-24.6% to -18.0%	
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	206,978	202,151	202,115	200,387	215,671	-74,954 to -68,363	-27.2% to -24.8%	63,797 to 70,388	46.7% to 51.5%	-99,723 to -93,132	-33.2% to -31.0%	



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

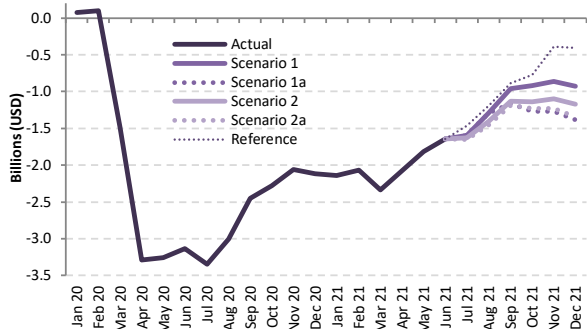
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,143	16,545	16,545	16,545	16,545	16,545	-14,298	-46.4%	-15,463	-48.3%	-15,598	-48.5%		
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	12,567	-14,215	-53.1%	-15,400	-55.1%	-16,040	-56.1%		
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	12,711	12,711	12,711	12,711	-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	-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	-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	16,666	16,666	16,666	16,666	-11,044	-39.9%	13,504	427.1%	-14,593	-46.7%			
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	20,833	20,833	20,608	20,475	21,810	-10,941 to -10,583	-34.8% to -33.7%	15,310 to 15,668	296.4% to 303.4%	-13,652 to -13,294	-40.0% to -39.0%		
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	21,131	21,131	20,349	20,044	22,169	-9,451 to -8,364	-32.0% to -28.4%	13,597 to 14,684	210.9% to 227.8%	-11,955 to -10,868	-37.4% to -34.0%		
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	20,627	19,005	19,374	18,964	21,468	-7,535 to -5,872	-28.4% to -22.2%	10,892 to 12,555	134.9% to 155.5%	-10,299 to -8,636	-35.2% to -29.5%		
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	22,317	19,560	20,650	20,000	23,496	-8,377 to -5,620	-30.0% to -20.1%	8,458 to 11,216	76.2% to 101.0%	-10,517 to -7,760	-35.0% to -25.8%		
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	22,581	19,511	20,838	19,942	26,351	-8,349 to -5,279	-30.0% to -18.9%	6,003 to 9,073	44.4% to 67.2%	-10,243 to -7,173	-34.4% to -24.1%		
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	25,201	21,794	23,368	22,180	29,101	-9,092 to -5,685	-29.4% to -18.4%	5,418 to 8,825	33.1% to 53.9%	-10,898 to -7,491	-33.3% to -22.9%		
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	41,822	41,822	41,822	41,822	41,822	-44,885	-51.8%	-36,115	-46.3%	-50,178	-54.5%		
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	44,788	44,788	44,788	44,788	44,788	-38,424	-46.2%	38,264	586.5%	-47,317	-51.4%		
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	62,591	60,969	60,331	59,483	65,447	-27,928 to -24,820	-32.0% to -28.4%	39,799 to 42,907	202.2% to 218.0%	-35,906 to -32,798	-37.6% to -34.4%		
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	70,100	60,865	64,855	62,123	78,948	-25,819 to -16,584	-29.8% to -19.1%	19,879 to 29,114	48.5% to 71.0%	-31,658 to -22,424	-34.2% to -24.2%		
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	219,300	208,444	211,796	208,216	231,005	-135,797 to -124,713	-39.5% to -36.3%	63,085 to 74,170	43.5% to 51.1%	-163,801 to -152,717	-44.0% to -41.1%		



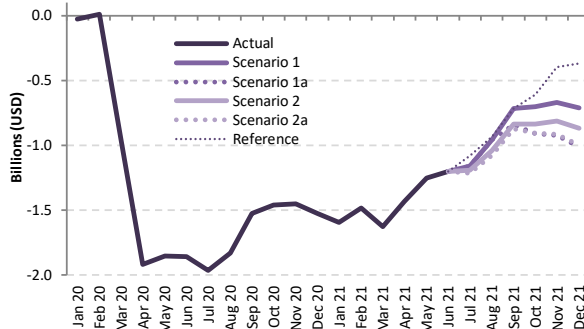
Passenger Number (thousand) - Latin America/Caribbean International																				
Year	2019		2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,104	3,104	3,104	3,104	3,104	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	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	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	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	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	4,033	4,033	4,033	4,033	4,033	4,033	-5,775	-58.9%	3,478	62.7%	-6,385	-61.3%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,264	5,264	5,084	4,971	5,660	5,660	-5,789 to -5,495	-53.8% to -51.1%	3,982 to 4,276	402.9% to 432.6%	-6,319 to -6,026	-56.0% to -53.4%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	5,778	5,778	5,344	5,155	5,904	5,904	-5,026 to -4,403	-49.4% to -43.2%	4,001 to 4,624	346.5% to 400.4%	-5,778 to -5,155	-52.8% to -47.1%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	5,258	4,623	4,657	4,446	5,275	5,275	-3,967 to -3,155	-47.1% to -37.5%	3,476 to 4,288	358.3% to 442.0%	-4,696 to -3,884	-51.4% to -42.5%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	5,494	4,431	4,810	4,461	5,946	5,946	-4,199 to -3,136	-48.7% to -36.3%	2,971 to 4,034	203.5% to 276.2%	-4,438 to -3,376	-50.0% to -38.1%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	6,178	4,878	5,447	4,935	7,548	7,548	-4,361 to -3,060	-47.2% to -33.1%	2,749 to 4,050	129.2% to 190.2%	-4,631 to -3,330	-48.7% to -35.0%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	7,464	5,947	6,675	6,007	9,179	9,179	-4,780 to -3,262	-44.6% to -30.4%	2,719 to 4,236	84.2% to 131.2%	-5,140 to -3,623	-46.4% to -32.7%
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	8,204	-2,308	-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	10,339	10,339	10,339	10,339	10,339	10,339	-18,870	-64.6%	9,211	81.6%	-20,797	-66.8%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	16,301	15,665	15,084	14,572	16,839	16,839	-14,782 to -13,053	-50.4% to -44.5%	11,459 to 13,187	368.1% to 423.6%	-16,792 to -15,064	-53.5% to -48.0%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	19,136	15,256	16,932	15,403	22,673	22,673	-13,339 to -9,459	-46.6% to -33.1%	8,439 to 12,319	123.8% to 180.7%	-14,210 to -10,329	-48.2% to -35.1%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	53,979	49,464	50,559	48,519	58,055	58,055	-69,930 to -64,469	-59.0% to -54.4%	10,869 to 16,329	28.9% to 43.4%	-74,186 to -68,725	-60.5% to -56.0%

Passenger Number (thousand) - Latin America/Caribbean Domestic																				
Year	2019		2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1	
January	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	13,441	13,441	13,441	13,441	13,441	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	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	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	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	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	12,634	12,634	12,634	12,634	12,634	12,634	-5,269	-29.4%	10,026	384.5%	-8,208	-39.4%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	15,569	15,569	15,525	15,504	16,149	16,149	-5,153 to -5,088	-24.9% to -24.6%	11,328 to 11,393	271.3% to 272.8%	-7,333 to -7,269	-32.1% to -31.8%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	15,353	15,353	15,006	14,889	16,266	16,266	-4,425 to -3,961	-22.9% to -20.5%	9,596 to 10,061	181.3% to 190.1%	-6,177 to -5,713	-29.3% to -27.1%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	21,121	15,368	14,382	14,717	14,518	16,193	16,193	-3,704 to -2,718	-20.5% to -15.0%	7,280 to 8,266	102.5% to 116.4%	-5,739 to -4,753	-28.5% to -23.6%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	20,207	16,824	15,129	15,840	15,539	17,550	17,550	-4,178 to -2,483	-21.6% to -12.9%	5,487 to 7,182	56.9% to 74.5%	-6,079 to -4,384	-28.7% to -20.7%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,403	14,633	15,391	15,007	18,802	18,802	-3,989 to -2,219	-21.4% to -11.9%	3,254 to 5,024	28.6% to 44.1%	-5,612 to -3,842	-27.7% to -19.0%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,738	15,848	16,693	16,174	19,922	19,922	-4,312 to -2,422	-21.4% to -12.0%	2,699 to 4,589	20.5% to 34.9%	-5,758 to -3,868	-26.7% to -17.9%
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	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	34,449	34,449	34,449	34,449	34,449	34,449	-19,553	-36.2%	29,053	538.4%	-26,519	-43.5%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	46,290	45,304	45,247	44,911	48,608	48,608	-13,146 to -11,767	-22.6% to -20.3%	28,340 to 29,720	171.0% to 179.4%	-19,114 to -17,734	-29.9% to -27.7%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	50,964	45,609	47,923	46,720	56,275	56,275	-12,479 to -7,125	-21.5% to -12.3%	11,440 to 16,795	33.5% to 49.2%	-17,449 to -12,094	-27.7% to -19.2%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	165,321	158,980	161,237	159,697	172,949	172,949	-66,584 to -60,243	-29.5% to -26.7%	51,500 to 57,841	47.9% to 53.8%	-90,333 to -83,992	-36.2% to -33.7%

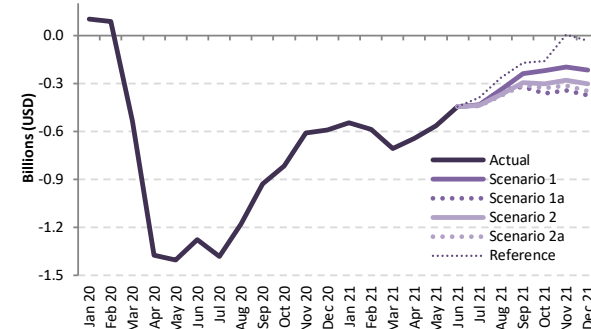
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	1,290	-2,070	-61.6%	-2,167	-62.7%	-2,233	-63.4%		
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,353	1,353	1,353	1,353	1,353	-2,336	-63.3%	-844	-38.4%	-2,473	-64.6%		
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,368	1,368	1,368	1,368	1,368	-2,076	-60.3%	1,214	78.1%	-2,377	-63.5%		
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,621	1,621	1,621	1,621	1,621	-1,818	-52.9%	1,437	78.1%	-2,124	-56.7%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,804	1,804	1,804	1,804	1,804	-1,646	-47.7%	1,488	47.1%	-2,027	-52.9%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,282	2,282	2,244	2,221	2,408	-1,654 to -1,592	-42.7% to -41.1%	1,692 to 1,754	320.1% to 331.6%	-1,976 to -1,915	-47.1% to -45.6%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,367	2,367	2,254	2,208	2,466	-1,456 to -1,297	-39.7% to -35.4%	1,551 to 1,710	236.2% to 260.4%	-1,782 to -1,623	-44.7% to -40.7%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,273	2,067	2,101	2,044	2,344	-1,185 to -956	-36.7% to -29.6%	1,267 to 1,496	163.0% to 192.5%	-1,509 to -1,280	-42.5% to -36.0%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,442	2,093	2,225	2,132	2,592	-1,272 to -922	-37.8% to -27.4%	1,006 to 1,355	92.6% to 124.7%	-1,490 to -1,140	-41.6% to -31.8%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,540	2,137	2,310	2,179	3,012	-1,268 to -866	-37.2% to -25.4%	790 to 1,193	58.7% to 88.6%	-1,449 to -1,047	-40.4% to -29.2%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,898	2,442	2,653	2,481	3,422	-1,384 to -928	-36.2% to -24.3%	730 to 1,186	42.7% to 69.3%	-1,582 to -1,126	-39.3% to -28.0%		
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	4,793	4,793	4,793	4,793	4,793	-5,540	-53.6%	4,139	632.9%	-6,527	-57.7%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,923	6,717	6,599	6,473	7,218	-4,294 to -3,845	-39.9% to -35.7%	4,511 to 4,960	229.8% to 252.7%	-5,268 to -4,818	-44.9% to -41.0%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,880	6,672	7,188	6,792	9,026	-3,924 to -2,716	-37.0% to -25.6%	2,527 to 3,734	61.0% to 90.1%	-4,521 to -3,314	-40.4% to -29.6%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,961	22,547	22,946	22,424	25,403	-20,187 to -18,650	-47.4% to -43.8%	6,069 to 7,606	37.1% to 46.5%	-23,122 to -21,586	-50.8% to -47.4%		



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	763	763	763	763	763	-1,199	-61.1%	658	631.1%	-1,335	-63.6%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	999	999	964	943	1,076	-1,213 to -1,157	-56.3% to -53.7%	753 to 808	395.4% to 424.8%	-1,355 to -1,299	-59.0% to -56.5%
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,100	1,100	1,016	980	1,124	-1,077 to -956	-52.3% to -46.5%	753 to 874	332.4% to 385.5%	-1,255 to -1,135	-56.2% to -50.8%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	1,005	881	887	847	1,007	-874 to -715	-50.8% to -41.6%	650 to 809	330.9% to 411.6%	-1,030 to -871	-54.9% to -46.4%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	1,053	844	918	850	1,143	-910 to -701	-51.9% to -40.0%	552 to 761	188.7% to 260.1%	-974 to -765	-53.6% to -42.1%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,186	930	1,040	941	1,459	-925 to -669	-49.9% to -36.1%	524 to 780	129.1% to 192.2%	-975 to -719	-51.2% to -37.8%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,433	1,134	1,276	1,146	1,776	-1,011 to -711	-47.1% to -33.2%	513 to 812	82.6% to 130.8%	-1,093 to -794	-49.1% to -35.7%
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	1,958	1,958	1,958	1,958	1,958	-3,886	-66.5%	1,743	809.5%	-4,294	-68.7%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	3,104	2,980	2,868	2,769	3,207	-3,163 to -2,828	-53.3% to -47.7%	2,156 to 2,491	351.5% to 406.0%	-3,640 to -3,305	-56.8% to -51.6%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,673	2,909	3,233	2,938	4,378	-2,845 to -2,081	-49.4% to -36.2%	1,589 to 2,353	120.5% to 178.4%	-3,043 to -2,279	-51.1% to -38.3%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	10,315	9,427	9,640	9,246	11,123	-14,572 to -13,503	-61.2% to -56.7%	1,785 to 2,855	23.9% to 38.3%	-15,554 to -14,485	-62.7% to -58.4%

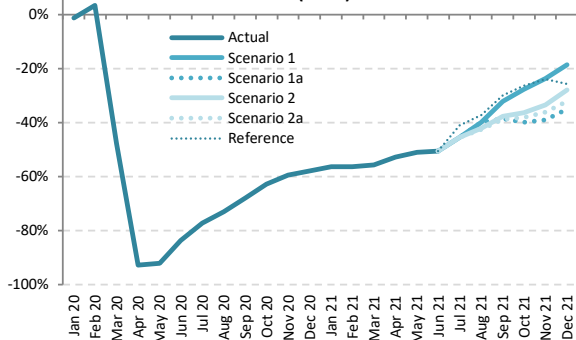
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

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	1,041	1,041	1,041	1,041	1,041	-447	-30.0%	829	392.1%	-692	-39.9%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,284	1,284	1,280	1,278	1,332	-441 to -435	-25.6% to -25.3%	940 to 945	277.7% to 279.2%	-621 to -616	-32.7% to -32.4%
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,267	1,267	1,238	1,228	1,342	-379 to -341	-23.6% to -21.2%	798 to 836	185.5% to 194.5%	-527 to -488	-30.0% to -27.8%
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,268	1,187	1,214	1,198	1,337	-322 to -241	-21.4% to -15.9%	606 to 688	104.3% to 118.4%	-491 to -409	-29.3% to -24.4%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,389	1,248	1,307	1,282	1,449	-362 to -221	-22.5% to -13.7%	454 to 595	57.2% to 74.9%	-516 to -375	-29.2% to -21.3%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,354	1,207	1,270	1,238	1,553	-344 to -197	-22.2% to -12.7%	266 to 413	28.3% to 43.9%	-474 to -328	-28.2% to -19.5%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,464	1,308	1,377	1,334	1,646	-373 to -216	-22.2% to -12.9%	217 to 374	19.9% to 34.3%	-489 to -322	-27.2% to -18.5%
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	2,835	2,835	2,835	2,835	2,835	-1,655	-36.9%	2,396	546.3%	-2,233	-44.1%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,818	3,737	3,732	3,704	4,011	-1,131 to -1,017	-23.4% to -21.0%	2,355 to 2,469	174.5% to 183.0%	-1,628 to -1,513	-30.5% to -28.4%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,207	3,763	3,954	3,854	4,648	-1,078 to -635	-22.3% to -13.1%	937 to 1,381	33.2% to 48.9%	-1,479 to -1,035	-28.2% to -19.7%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,646	13,120	13,306	13,178	14,279	-5,672 to -5,147	-30.2% to -27.4%	4,226 to 4,752	47.5% to 53.4%	-7,626 to -7,101	-36.8% to -34.2%

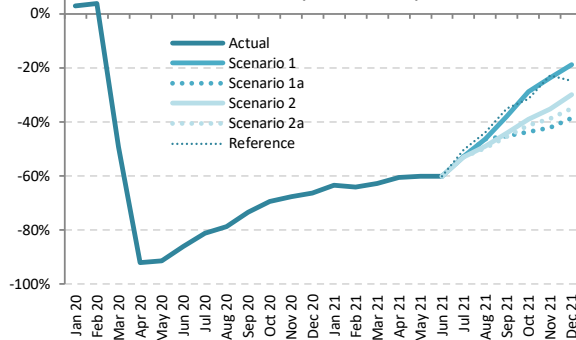
Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
Total 2020	-59.7%	-62.9%	-48.0%	-131,664	-70.4%	-107,121	-72.9%	-24,543	-61.4%	-21,901	-19,581	-2,319
1Q 2021	-56.1%	-63.4%	-31.0%	-33,430	-75.3%	-27,727	-80.4%	-5,703	-57.7%	-5,619	-5,080	-539
2Q 2021	-51%	-60%	-20%	-33328.4747	-0.727831931	-28128.50907	-0.788763377	-5199.965628	-0.513327761	-5665.527429	-5174.09447	-491.4329585
3Q 2021	-42.4% to -39.3%	-49.5% to -45.9%	-15.7% to -14.5%	-30,722 to -27,215	-59.8% to -52.9%	-26,753 to -23,944	-65.6% to -58.7%	-3,968 to -3,271	-37.4% to -30.8%	-5,284 to -4,698	-4,908 to -4,389	-375 to -309
4Q 2021	-38.0% to -23.3%	-41.4% to -23.8%	-25.1% to -21.5%	-24,377 to -16,182	-53.8% to -35.7%	-20,501 to -13,178	-57.0% to -36.6%	-3,892 to -3,005	-41.5% to -32.1%	-4,135 to -2,701	-3,769 to -2,417	-368 to -284
Total 2021	-46.6% to -42.4%	-53.1% to -48.1%	-22.9% to -21.8%	-121,301 to -110,156	-64.9% to -58.9%	-102,537 to -92,977	-69.8% to -63.3%	-18,764 to -17,179	-46.9% to -42.9%	-20,599 to -18,684	-18,826 to -17,060	-1,773 to -1,624

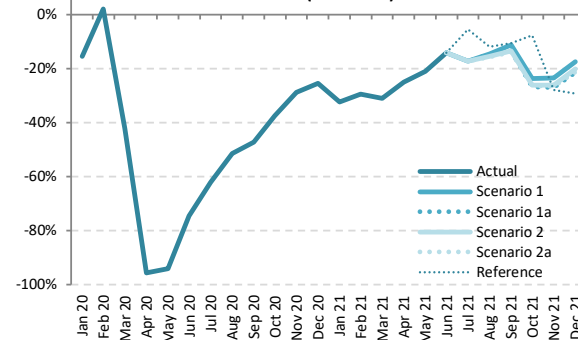
Middle East (Total)



Middle East (International)



Middle East (Domestic)



Seat Capacity (thousand) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	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	-1,647	-55.7%	-1,487	-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	11,979	11,979	11,942	11,942	12,951	-9,991 to -9,945	-45.6% to -45.4%	6,919 to 6,965	138.0% to 138.9%	-10,697 to -10,651	-47.3% to -47.1%		
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,590	13,590	13,077	12,976	14,186	-9,662 to -9,048	-42.7% to -40.0%	6,882 to 7,496	112.9% to 123.0%	-10,157 to -9,543	-43.9% to -41.3%		
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	13,920	12,626	12,800	12,586	14,401	-7,948 to -6,614	-38.7% to -32.2%	6,001 to 7,335	91.1% to 111.4%	-8,507 to -7,173	-40.3% to -34.0%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	14,799	12,283	13,034	12,673	15,055	-8,186 to -5,671	-40.0% to -27.7%	4,641 to 7,156	60.7% to 93.6%	-8,348 to -5,832	-40.5% to -28.3%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	14,883	11,913	12,999	12,447	14,855	-7,603 to -4,633	-39.0% to -23.7%	4,016 to 6,986	50.9% to 88.5%	-7,680 to -4,710	-39.2% to -24.0%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	16,955	13,506	14,990	14,137	15,460	-7,322 to -3,873	-35.2% to -18.6%	4,747 to 8,195	54.2% to 93.6%	-7,990 to -4,542	-37.2% to -21.1%		
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	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	39,490	38,195	37,818	37,496	41,537	-27,601 to -25,607	-42.4% to -39.3%	19,802 to 21,795	111.9% to 123.2%	-29,360 to -27,367	-43.9% to -40.9%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	46,637	37,703	41,024	39,258	45,370	-23,111 to -14,177	-38.0% to -23.3%	13,404 to 22,338	55.2% to 91.9%	-24,018 to -15,084	-38.9% to -24.4%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	141,690	131,462	134,406	132,318	142,472	-114,615 to -104,387	-46.6% to -42.4%	32,360 to 42,589	32.7% to 43.0%	-122,040 to -111,812	-48.1% to -44.1%		

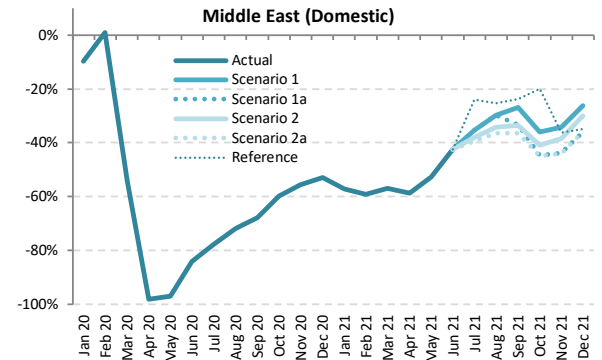
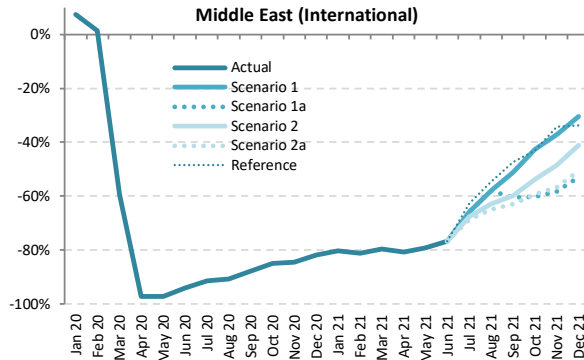
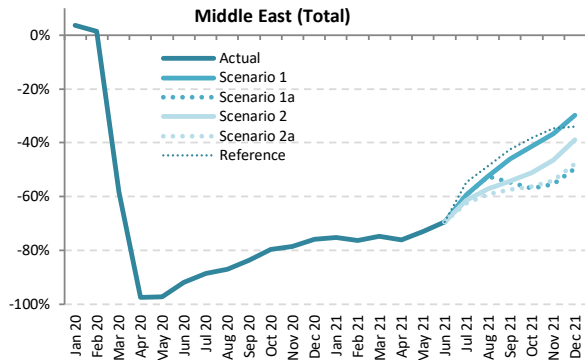


Seat Capacity (thousand) - Middle East International

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Reference	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-a	e/a-1	e-c	e/d-1			
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,985	5,985	5,985	5,985	5,985	-10,611	-62.7%	-2,157	-26.5%	-10,521	-63.7%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-9,274	-60.5%	4,826	393.4%	-10,437	-63.3%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	5,947	5,947	5,947	5,947	5,947	-8,981	-60.2%	4,655	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	-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	8,182	8,182	8,147	8,140	8,621	-9,195 to -9,153	-53.0% to -52.8%	4,859 to 4,901	148.1% to 149.4%	-10,150 to -10,108	-55.5% to -55.3%
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	9,642	9,642	9,164	9,074	10,112	-8,935 to -8,367	-49.6% to -46.5%	5,229 to 5,797	136.0% to 150.8%	-9,653 to -9,085	-51.5% to -48.5%
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	10,028	8,832	9,004	8,813	10,488	-7,335 to -6,120	-45.4% to -37.9%	4,537 to 5,752	106.1% to 134.5%	-8,082 to -6,867	-47.8% to -40.6%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	11,443	9,061	9,789	9,439	10,998	-7,011 to -4,629	-43.6% to -28.8%	4,164 to 6,546	85.0% to 133.7%	-8,023 to -5,642	-47.0% to -33.0%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	11,762	8,937	9,989	9,460	11,922	-6,503 to -3,678	-42.1% to -23.8%	3,938 to 6,764	78.8% to 135.3%	-7,405 to -4,580	-45.3% to -28.0%
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	13,418	10,144	11,575	10,763	12,430	-6,400 to -3,125	-38.7% to -18.9%	4,580 to 7,855	82.3% to 141.2%	-7,706 to -4,432	-43.2% to -24.8%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	18,525	18,525	18,525	18,525	18,525	-28,106	-60.3%	13,725	285.9%	-32,637	-63.8%
3Q	51,941	52,854	11,402	-40,990	-77.9%	-41,453	-78.4%	53,911	27,852	26,656	26,315	26,027	29,216	-25,465 to -23,640	-49.5% to -45.9%	14,625 to 16,450	128.3% to 144.3%	-27,885 to -26,060	-51.7% to -48.3%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	36,623	28,142	31,353	29,662	35,350	-19,913 to -11,432	-41.4% to -23.8%	12,683 to 21,164	82.0% to 136.9%	-23,135 to -14,654	-45.1% to -28.6%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	100,110	90,433	93,303	91,324	100,201	-102,476 to -92,799	-53.1% to -48.1%	18,959 to 28,637	26.5% to 40.1%	-114,956 to -105,278	-56.0% to -51.3%

Seat Capacity (thousand) - Middle East Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Reference	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-a	e/a-1	e-c	e/d-1			
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,215	3,215	3,215	3,215	3,215	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,165	3,165	3,165	3,165	3,165	-1,426	-31.1%	511	19.2%	-822	-20.6%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,254	3,254	3,254	3,254	3,254	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,614	3,614	3,614	3,614	3,614	-963	-21.0%	3,345	1245.2%	-760	-17.4%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,738	3,738	3,738	3,738	3,738	-623	-14.3%	2,631	237.7%	-588	-9.4%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,798	3,798	3,795	3,794	4,330	-796 to -792	-17.3% to -17.3%	2,060 to 2,069	118.7% to 119.0%	-547 to -543	-12.6% to -12.5%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,948	3,948	3,912	3,902	4,073	-728 to -682	-15.7% to -14.7%	1,653 to 1,693	73.5% to 75.5%	-504 to -458	-11.4% to -10.4%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,892	3,794	3,796	3,773	3,918	-613 to -494	-14.0% to -11.3%	1,464 to 1,582	63.4% to 68.5%	-424 to -306	-10.1% to -7.3%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,356	3,222	3,246	3,234	4,057	-1,176 to -1,042	-26.7% to -23.7%	477 to 611	17.4% to 22.2%	-324 to -190	-9.1% to -5.4%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	3,121	2,976	3,010	2,988	2,933	-1,100 to -955	-27.0% to -23.4%	78 to 223	2.7% to 7.7%	-275 to -130	-8.5% to -4.0%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,536	3,362	3,416	3,374	3,031	-922 to -748	-21.5% to -17.5%	167 to 341	5.2% to 10.7%	-284 to -110	-7.8% to -3.0%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,323	9,323	9,323	9,323	9,323	-4,197	-31.0%	-1,608	-14.7%	-2,724	-22.6%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,606	10,606	10,606	10,606	10,606	-2,678	-20.2%	9,041	577.8%	-2,072	-16.3%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	11,638	11,540	11,503	11,470	12,321	-2,136 to -1,968	-15.7% to -14.5%	5,177 to 5,345	82.3% to 84.9%	-1,475 to -1,307	-11.4% to -10.1%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	10,013	9,561	9,671	9,596	10,021	-3,198 to -2,745	-25.1% to -21.5%	722 to 1,174	8.2% to 13.3%	-883 to -430	-8.5% to -4.1%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	41,580	41,029	41,103	40,994	42,271	-12,174 to -11,588	-22.9% to -21.8%	13,367 to 13,952	48.4% to 50.5%	-7,119 to -6,533	-14.8% to -13.6%



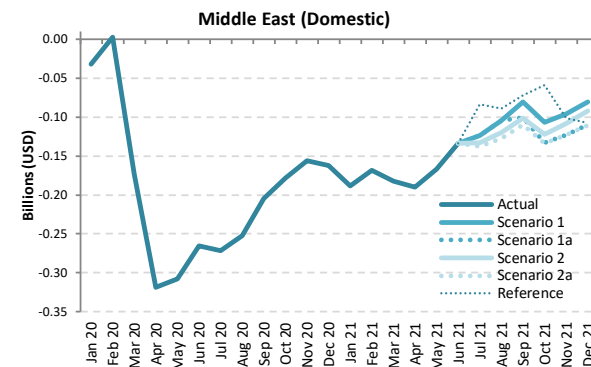
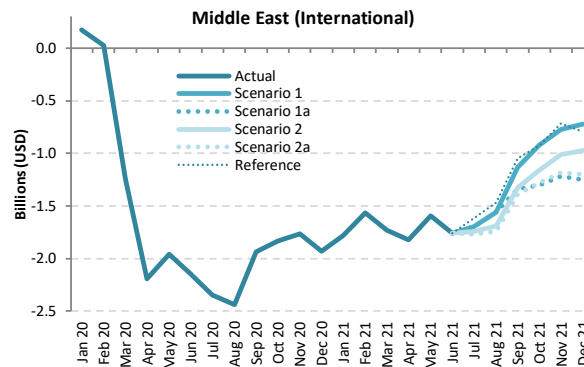
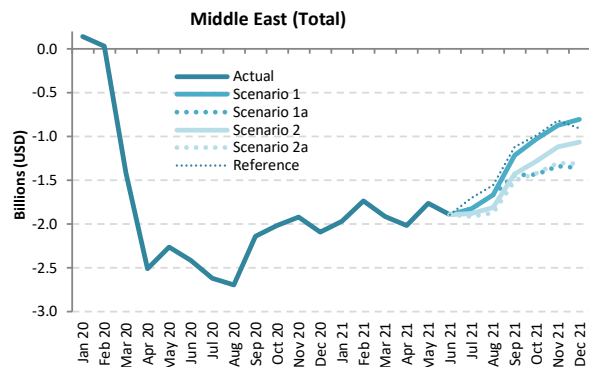
Passenger Number (thousand) - Middle East International + Domestic

Year	2019								2020								2021							
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,868	3,868	3,868	3,868	3,868	-11,712	-75.2%	-12,273	-76.0%	-12,011	-75.6%					
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,217	3,217	3,217	3,217	3,217	-10,343	-76.3%	-10,530	-76.6%	-10,971	-77.3%					
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,864	3,864	3,864	3,864	3,864	-11,375	-74.6%	-2,500	-39.3%	-11,370	-74.6%					
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	3,776	3,776	3,776	3,776	3,776	-11,941	-76.0%	3,378	848.9%	-12,848	-77.3%					
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	3,857	3,857	3,857	3,857	3,857	-10,393	-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%	16,646	4,830	4,830	4,830	4,830	4,830	-10,994	-69.5%	3,553	278.2%	-11,634	-70.7%					
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	7,182	7,182	6,834	6,627	8,029	-11,071 to -10,515	-62.6% to -59.4%	4,594 to 5,149	226.0% to 253.3%	-11,762 to -11,207	-64.0% to -60.9%					
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	8,780	8,780	7,914	7,541	9,442	-10,898 to -9,658	-59.1% to -52.4%	5,144 to 6,384	214.6% to 266.3%	-11,430 to -10,190	-60.3% to -53.7%					
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	8,239	6,915	6,983	6,528	8,805	-8,754 to -7,042	-57.3% to -46.1%	4,018 to 5,729	160.1% to 228.3%	-9,274 to -7,562	-58.7% to -47.9%					
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	8,792	6,446	7,325	6,544	9,246	-8,527 to -6,181	-56.9% to -41.3%	3,400 to 5,746	111.6% to 188.6%	-8,765 to -6,419	-57.6% to -42.2%					
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	9,069	6,397	7,657	6,581	9,339	-7,910 to -5,238	-55.3% to -36.6%	3,321 to 5,993	108.0% to 194.9%	-8,076 to -5,404	-55.8% to -37.3%					
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	11,288	8,111	9,812	8,385	10,593	-7,940 to -4,763	-49.5% to -29.7%	4,249 to 7,426	110.0% to 192.3%	-8,724 to -5,547	-51.8% to -32.9%					
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	12,463	12,463	12,463	12,463	12,463	-33,328	-72.8%	10,384	499.5%	-36,609	-74.6%					
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	24,202	22,877	21,732	20,695	26,275	-30,722 to -27,215	-59.8% to -52.9%	13,756 to 17,262	198.2% to 248.8%	-32,466 to -28,959	-61.1% to -54.5%					
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	29,149	20,954	24,794	21,510	29,178	-24,377 to -16,182	-53.8% to -35.7%	10,970 to 19,165	109.9% to 192.0%	-25,565 to -17,370	-55.0% to -37.3%					
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	76,762	67,243	69,937	65,617	78,865	-121,301 to -110,156	-64.9% to -58.9%	10,363 to 21,509	18.8% to 38.9%	-128,436 to -117,290	-66.2% to -60.4%					



Passenger Number (thousand) - Middle East International																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	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		
				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	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	2,908	2,908	2,908	2,908	2,908	-	-9,575	-76.7%	2,164	290.8%	-10,380	-78.1%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	4,792	4,792	4,540	4,382	5,218	-	-9,616 to -9,206	-68.7% to -65.8%	3,175 to 3,585	263.1% to 297.1%	-10,492 to -10,082	-70.5% to -67.8%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,169	6,169	5,469	5,175	6,667	-	-9,546 to -8,552	-64.8% to -58.1%	3,824 to 4,818	283.0% to 356.6%	-10,242 to -9,248	-66.4% to -60.0%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	5,899	4,780	4,856	4,493	6,370	-	-7,591 to -6,186	-62.8% to -51.2%	3,014 to 4,419	203.7% to 298.7%	-8,235 to -6,830	-64.7% to -53.7%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	6,770	4,703	5,463	4,807	6,722	-	-7,116 to -5,049	-60.2% to -42.7%	2,921 to 4,988	163.9% to 279.9%	-7,954 to -5,886	-62.8% to -46.5%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	7,120	4,729	5,833	4,918	7,449	-	-6,611 to -4,220	-58.3% to -37.2%	2,972 to 5,363	169.2% to 305.3%	-7,367 to -4,976	-60.9% to -41.1%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	8,892	6,027	7,535	6,305	8,479	-	-6,773 to -3,908	-52.9% to -30.5%	3,699 to 6,564	158.9% to 282.0%	-7,985 to -5,120	-57.0% to -36.5%
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	-34,779	-96.1%	-36,779	-96.4%	39,360	7,533	7,533	7,533	7,533	7,533	-	-28,129	-78.9%	6,151	445.0%	-31,827	-80.9%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	16,860	15,741	14,866	14,051	18,255	-	-26,753 to -23,944	-65.6% to -58.7%	10,013 to 12,822	248.0% to 317.6%	-28,969 to -26,160	-67.3% to -60.8%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	22,782	15,459	18,831	16,031	22,650	-	-20,501 to -13,178	-57.0% to -36.6%	9,593 to 16,916	163.5% to 288.4%	-23,306 to -15,983	-60.1% to -41.2%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	53,942	45,501	47,997	44,382	55,207	-	-102,537 to -92,977	-69.8% to -63.3%	4,584 to 14,145	11.5% to 35.5%	-113,217 to -103,657	-71.8% to -65.8%

Passenger Number (thousand) - Middle East Domestic																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	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		
				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	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,495	1,495	1,495	1,495	1,495	-	-1,994	-57.2%	-1,651	-52.5%	-1,660	-52.6%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,225	1,225	1,225	1,225	1,225	-	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	-	-1,928	-56.9%	-97	-6.2%	-1,495	-50.6%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,419	1,419	1,419	1,419	1,419	-	-2,013	-58.7%	1,356	2154.2%	-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	1,922	1,922	1,922	1,922	1,922	-	-1,419	-42.5%	1,389	260.7%	-1,253	-39.5%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,390	2,390	2,294	2,245	2,811	-	-1,454 to -1,309	-39.3% to -35.4%	1,419 to 1,566	171.8% to 189.4%	-1,270 to -1,125	-36.1% to -32.0%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,611	2,611	2,445	2,365	2,775	-	-1,352 to -1,106	-36.4% to -29.8%	1,320 to 1,564	126.2% to 149.7%	-1,188 to -942	-33.4% to -26.5%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,341	2,134	2,127	2,035	2,434	-	-1,162 to -856	-36.4% to -26.8%	1,004 to 1,310	97.4% to 127.2%	-1,038 to -732	-33.8% to -23.8%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,022	1,743	1,862	1,737	2,525	-	-1,417 to -1,132	-44.9% to -35.9%	472 to 757	37.3% to 59.9%	-818 to -533	-32.0% to -20.9%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,949	1,668	1,824	1,663	1,890	-	-1,304 to -1,018	-43.9% to -34.3%	344 to 630	26.1% to 47.8%	-714 to -428	-30.0% to -18.0%
December	3,251	2,996	1,514	-1,717	-52.8%	-1,462	-48.8%	2,823	2,396	2,084	2,278	2,080	2,114	-	-1,171 to -855	-36.0% to -26.3%	546 to 862	35.6% to 56.2%	-743 to -427	-26.3% to -15.1%
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	4,930	4,930	4,930	4,930	4,930	-	-5,200	-51.3%	4,233	607.5%	-4,782	-49.2%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	7,342	7,136	6,866	6,645	8,020	-	-3,968 to -3,271	-37.4% to -30.8%	3,743 to 4,440	129.0% to 153.0%	-3,497 to -2,799	-34.5% to -27.6%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,367	5,495	5,964	5,479	6,528	-	-3,892 to -3,005	-41.5% to -32.1%	1,362 to 2,249	33.1% to 54.6%	-2,275 to -1,387	-29.3% to -17.9%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	22,820	21,742	21,940	21,235	23,659	-	-18,764 to -17,179	-46.9% to -42.9%	5,779 to 7,364	37.4% to 47.6%	-15,218 to -13,633	-41.7% to -37.4%



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	
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	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	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	-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	-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	-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	-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	721	721	721	721	721	-1,891	-72.4%	520	258.2%	-2,021	-73.7%
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,114	1,114	1,059	1,025	1,233	-1,911 to -1,821	-65.1% to -62.0%	709 to 798	224.4% to 252.8%	-2,043 to -1,954	-66.6% to -63.7%
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,390	1,390	1,244	1,183	1,497	-1,872 to -1,665	-61.3% to -54.5%	818 to 1,025	224.6% to 281.4%	-1,979 to -1,772	-62.6% to -56.0%
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,313	1,087	1,101	1,025	1,409	-1,501 to -1,212	-59.4% to -48.0%	640 to 929	166.6% to 241.7%	-1,606 to -1,318	-61.1% to -50.1%
October	2,471	2,507	458	-2,031	-81.4%	-2,048	-81.7%	2,564	1,444	1,036	1,188	1,054	1,483	-1,435 to -1,028	-58.1% to -41.6%	577 to 985	125.9% to 214.9%	-1,528 to -1,120	-59.6% to -43.7%
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,501	1,034	1,252	1,068	1,557	-1,339 to -871	-56.4% to -36.7%	579 to 1,047	127.6% to 230.7%	-1,428 to -960	-58.0% to -39.0%
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,871	1,313	1,610	1,364	1,769	-1,361 to -803	-50.9% to -30.0%	731 to 1,289	125.6% to 221.5%	-1,542 to -984	-54.0% to -34.5%
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	-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	1,862	1,862	1,862	1,862	1,862	-5,666	-75.3%	1,518	441.1%	-6,299	-77.2%
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	3,817	3,591	3,404	3,232	4,139	-5,284 to -4,698	-62.0% to -55.2%	2,167 to 2,753	203.6% to 258.6%	-5,628 to -5,043	-63.5% to -56.9%
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	4,816	3,382	4,050	3,487	4,809	-4,135 to -2,701	-55.0% to -35.9%	1,888 to 3,322	126.3% to 222.3%	-4,498 to -3,064	-57.1% to -38.9%
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	12,152	10,492	10,973	10,237	12,466	-20,599 to -18,684	-66.8% to -60.6%	1,302 to 3,217	14.6% to 36.0%	-22,209 to -20,293	-68.4% to -62.5%



Passenger revenue (USD, million) - Middle East International

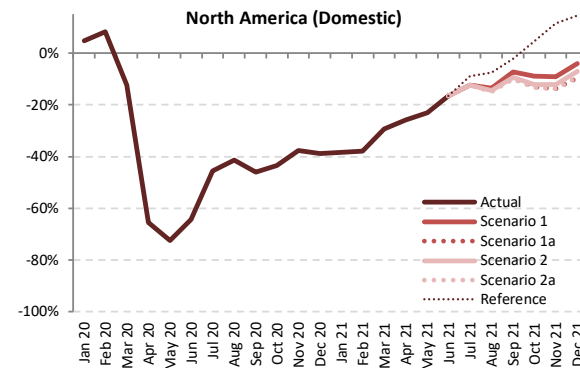
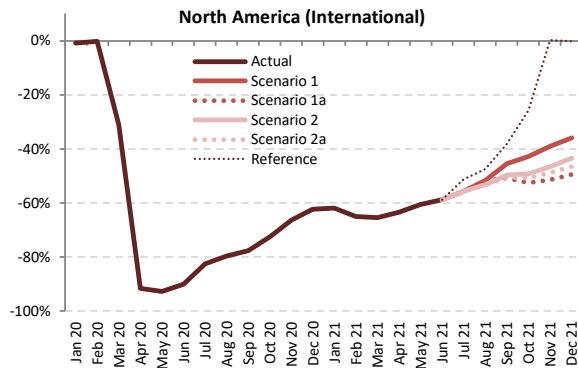
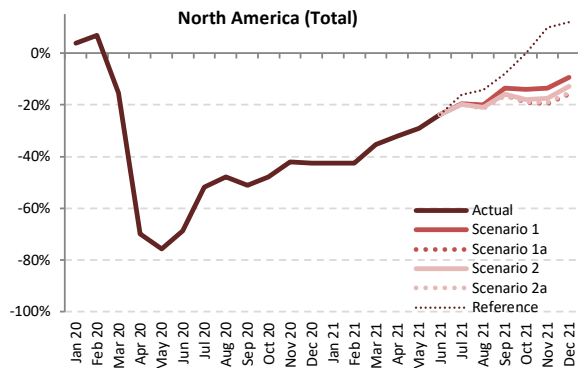
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	-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	539	539	539	539	-1,757	-76.5%	388	257.4%	-1,903	-77.9%		
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	888	888	842	812	967	-1,773 to -1,697	-68.6% to -65.6%	575 to 651	241.7% to 273.7%	-1,923 to -1,847	-70.3% to -67.5%	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,143	1,143	1,013	959	1,235	-1,744 to -1,561	-64.5% to -57.7%	693 to 877	261.2% to 330.4%	-1,866 to -1,683	-66.1% to -59.6%	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,092	885	900	832	1,179	-1,391 to -1,131	-62.6% to -50.9%	546 to 805	190.1% to 280.6%	-1,508 to -1,249	-64.4% to -53.3%	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,253	871	1,012	890	1,244	-1,302 to -921	-59.9% to -42.4%	532 to 914	157.0% to 269.5%	-1,451 to -1,070	-62.5% to -46.1%	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,317	876	1,080	911	1,378	-1,216 to -775	-58.1% to -37.0%	546 to 988	165.9% to 299.9%	-1,361 to -920	-60.8% to -41.1%	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,645	1,116	1,395	1,168	1,569	-1,251 to -722	-52.8% to -30.5%	679 to 1,208	155.4% to 276.3%	-1,472 to -943	-56.9% to -36.4%	
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	1,396	1,396	1,396	1,396	1,396	-5,174	-78.7%	1,118	401.8%	-5,847	-80.7%	
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	3,123	2,917	2,755	2,604	3,381	-4,908 to -4,389	-65.3% to -58.4%	1,814 to 2,333	229.5% to 295.3%	-5,298 to -4,778	-67.0% to -60.5%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	4,215	2,863	3,487	2,969	4,192	-3,769 to -2,417	-56.8% to -36.4%	1,758 to 3,109	159.0% to 281.3%	-4,285 to -2,933	-59.9% to -41.0%	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	9,996	8,438	8,899	8,230	10,231	-18,826 to -17,060	-69.6% to -63.1%	755 to 2,521	10.1% to 33.7%	-20,771 to -19,005	-71.6% to -65.5%	

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-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	2154.2%	-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	182	182	182	182	182	-134	-42.5%	131	260.7%	-118	-39.5%	
July	350	348	78	-272	-77.7%	-270	-77.6%	332	226	226	212	212	266	-137 to -124	-39.3% to -35.4%	134 to 148	171.8% to 189.4%	-120 to -106	-36.1% to -32.0%	
August	351	350	99	-252	-71.9%	-251	-71.7%	336	247	247	231	224	262	-128 to -105	-36.4% to -29.8%	125 to 148	126.2% to 149.7%	-112 to -89	-33.4% to -26.5%	
September	302	301	97	-205	-67.8%	-203	-67.6%	290	221	202	201	192	230	-110 to -81	-36.4% to -26.8%	95 to 124	97.4% to 127.2%	-98 to -69	-33.8% to -23.8%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	191	165	176	164	239	-134 to -107	-44.9% to -35.9%	45 to 72	37.3% to 59.9%	-77 to -50	-32.0% to -20.9%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	184	158	172	157	179	-123 to -96	-43.9% to -34.3%	32 to 60	26.1% to 47.8%	-67 to -40	-30.0% to -18.0%	
December	307	283	145	-162	-52.8%	-138	-48.8%	267	226	197	215	197	200	-111 to -81	-36.0% to -26.3%	52 to 81	35.6% to 56.2%	-70 to -40	-26.3% to -15.1%	
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	466	466	466	466	466	-491	-51.3%	400	607.5%	-452	-49.2%	
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	694	674	649	628	758	-375 to -309	-37.4% to -30.8%	354 to 420	129.0% to 153.0%	-330 to -265	-34.5% to -27.6%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	602	519	564	518	617	-368 to -284	-41.5% to -32.1%	129 to 213	33.1% to 54.6%	-215 to -131	-29.3% to -17.9%	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,157	2,055	2,074	2,007	2,236	-1,773 to -1,624	-46.9% to -42.9%	546 to 696	37.4% to 47.6%	-1,438 to -1,288	-41.7% to -37.4%	

North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
Total 2020	-42.8%	-63.2%	-38.8%	-599,350	-59.9%	-116,043	-73.2%	-483,307	-57.4%	-88,414	-31,461	-56,954
1Q 2021	-39.9%	-64.0%	-35.0%	-132,881	-58.0%	-30,335	-81.0%	-102,547	-53.5%	-20,041	-7,957	-12,084
2Q 2021	-28%	-61%	-22%	-96151.54643	-0.367351743	-30998.87805	-0.756386331	-65152.66838	-0.295129505	-16274.29117	-8596.602995	-7677.688171
3Q 2021	-19.3% to -17.8%	-53.4% to -51.2%	-12.5% to -11.2%	-69,393 to -61,265	-26.2% to -23.1%	-28,481 to -26,358	-65.7% to -60.8%	-40,912 to -34,908	-18.5% to -15.8%	-13,112 to -11,876	-8,290 to -7,762	-4,821 to -4,114
4Q 2021	-18.1% to -12.3%	-51.1% to -39.2%	-12.1% to -7.4%	-62,847 to -39,296	-25.7% to -16.1%	-22,929 to -17,653	-62.2% to -47.9%	-39,918 to -21,643	-19.2% to -10.4%	-11,251 to -7,737	-6,547 to -5,187	-4,704 to -2,550
Total 2021	-26.0% to -24.3%	-57.2% to -54.0%	-20.0% to -18.5%	-357,385 to -329,595	-35.7% to -33.0%	-112,104 to -105,344	-70.7% to -66.4%	-245,879 to -224,250	-29.2% to -26.6%	-60,064 to -55,928	-31,222 to -29,502	-28,975 to -26,426



Seat Capacity (thousand) - North America International + Domestic

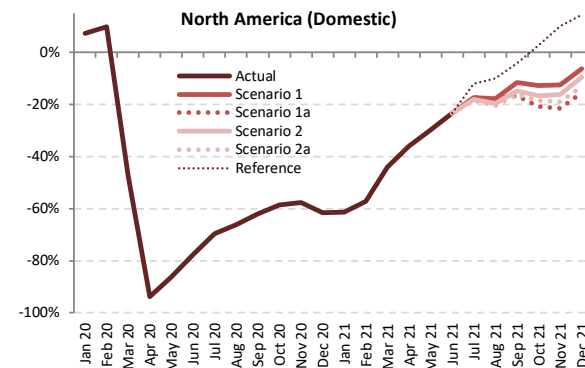
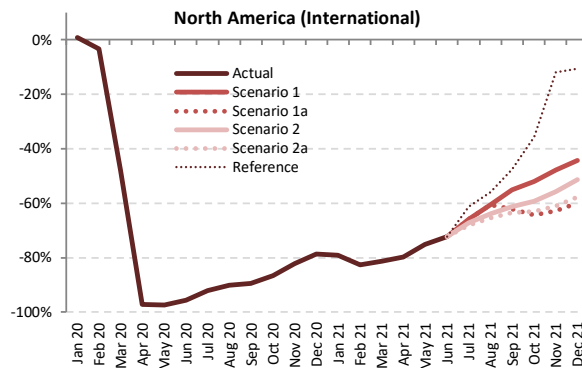
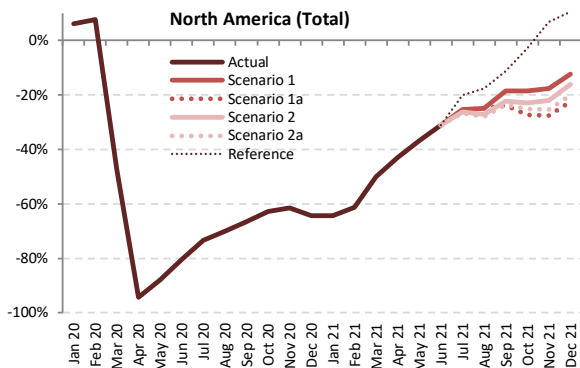
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	85,800	85,800	85,682	85,637	89,715	-21,153 to -20,990	-19.8% to -19.7%	34,255 to 34,418	66.7% to 67.0%	-33,660 to -33,497	-28.2% to -28.1%	
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	84,978	84,978	83,875	83,504	91,004	-22,680 to -21,205	-21.4% to -20.0%	28,163 to 29,637	50.9% to 53.6%	-30,202 to -28,728	-26.6% to -25.3%	
September	97,042	102,488	47,516	-49,572	-51.0%	-54,972	107,717	83,933	81,534	81,604	80,947	89,333	-16,095 to -13,109	-16.6% to -13.5%	33,432 to 36,417	70.4% to 76.6%	-26,770 to -23,785	-24.9% to -22.1%	
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	86,464	81,536	82,688	100,599	-19,141 to -14,213	-19.0% to -14.1%	29,078 to 34,005	55.4% to 64.8%	-24,889 to -19,961	-23.4% to -18.8%	
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	81,811	76,213	78,154	76,627	103,927	-18,438 to -12,840	-19.5% to -13.6%	21,377 to 26,975	39.0% to 49.2%	-22,185 to -16,587	-22.5% to -16.9%	
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	89,808	83,190	86,208	83,825	110,948	-15,803 to -9,184	-16.0% to -9.3%	26,386 to 33,005	46.5% to 58.1%	-23,073 to -16,455	-21.7% to -15.5%	
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	254,711	252,312	251,162	250,088	270,052	-59,928 to -55,305	-19.3% to -17.8%	95,849 to 100,472	62.1% to 65.1%	-90,632 to -86,009	-26.6% to -25.2%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	258,084	240,939	247,050	242,067	315,473	-53,381 to -36,237	-18.1% to -12.3%	76,841 to 93,985	46.8% to 57.3%	-70,148 to -53,003	-22.5% to -17.0%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	897,842	878,298	883,259	877,202	970,573	-308,999 to -288,360	-26.0% to -24.3%	198,565 to 219,204	29.3% to 32.3%	-390,421 to -369,782	-30.8% to -29.2%

Seat Capacity (thousand) - North America International

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	16,096	15,506	15,947	-149	-0.9%	442	2.8%	15,429	6,128	6,128	6,128	6,128	6,128	-9,968	-61.9%	-9,819	-61.6%	-9,300	-60.3%
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	5,035	5,035	5,035	5,035	5,035	-9,330	-65.0%	-9,303	-64.9%	-9,290	-64.9%
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	5,794	5,794	5,794	5,794	5,794	-10,912	-65.3%	-5,707	-49.6%	-10,315	-64.0%
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	5,891	5,891	5,891	5,891	5,891	-10,262	-63.5%	4,526	331.6%	-10,693	-64.5%
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	6,486	6,486	6,486	6,486	6,486	-9,955	-60.5%	5,284	439.4%	-10,560	-61.9%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	7,068	7,068	7,068	7,068	7,068	-10,050	-58.7%	5,378	318.3%	-10,571	-59.9%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	8,050	8,050	8,028	8,024	8,863	-10,114 to -10,088	-55.8% to -55.6%	4,846 to 4,873	152.5% to 153.3%	-10,971 to -10,944	-57.8% to -57.6%
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	8,613	8,613	8,329	8,275	9,357	-9,521 to -9,184	-53.5% to -51.6%	4,667 to 5,005	129.3% to 138.7%	-10,288 to -9,950	-55.4% to -53.6%
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	8,498	7,685	7,825	7,710	9,623	-7,899 to -7,085	-50.7% to -45.5%	4,188 to 5,001	119.7% to 143.0%	-8,683 to -7,869	-53.0% to -48.1%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	8,792	7,280	7,779	7,571	11,418	-8,077 to -6,564	-52.6% to -42.7%	3,055 to 4,568	72.3% to 108.1%	-8,048 to -6,535	-52.5% to -42.6%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	8,728	6,945	7,630	7,333	14,341	-7,358 to -5,574	-51.4% to -39.0%	2,141 to 3,924	44.6% to 81.7%	-7,285 to -5,502	-51.2% to -38.7%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	10,234	8,085	9,035	8,525	15,958	-7,902 to -5,753	-49.4% to -36.0%	2,070 to 4,219	34.4% to 70.1%	-7,843 to -5,694	-49.2% to -35.7%
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	16,957	16,957	16,957	16,957	16,957	-10,210	-64.0%	-24,828	-59.4%	-28,905	-63.0%
2Q	49,711	50,401	4,257	-45,544	-91.4%	-46,144	-91.6%	51,269	19,445	19,445	19,445	19,445	19,445	-30,267	-60.9%	15,188	356.8%	-31,824	-62.1%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	53,925	25,161	24,348	24,182	24,008	27,843	-27,510 to -26,357	-53.4% to -51.2%	13,725 to 14,878	133.5% to 144.7%	-29,917 to -28,764	-55.5% to -53.3%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	27,754	22,309	24,444	23,429	41,718	-23,336 to -17,891	-51.1% to -39.2%	7,266 to 12,711	48.3% to 84.5%	-23,176 to -17,731	-51.0% to -39.0%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	89,318	83,059	85,028	83,839	105,962	-110,983 to -104,724	-57.2% to -54.0%	11,691 to 17,949	16.4% to 25.2%	-113,483 to -107,224	-57.7% to -54.6%

Seat Capacity (thousand) - North America Domestic

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	77,808	79,545	81,567	3,758	4.8%	2,021	2.5%	81,899	47,913	47,913	47,913	47,913	47,913	-29,895	-38.4%	-33,653	-41.3%	-33,986	-41.5%
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	44,206	44,206	44,206	44,206	44,206	-26,932	-37.9%	-32,841	-42.6%	-32,689	-42.5%
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	59,476	59,476	59,476	59,476	59,476	-24,686	-29.3%	-14,262	-19.3%	-28,357	-32.3%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	60,410	60,410	60,410	60,410	60,410	-20,967	-25.8%	32,401	115.7%	-26,878	-30.8%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	65,544	65,544	65,544	65,544	65,544	-19,698	-23.1%	42,066	179.2%	-26,895	-29.1%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	71,097	71,097	71,097	71,097	71,097	-14,163	-16.6%	40,677	133.7%	-21,235	-23.0%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	77,750	77,750	77,654	77,613	80,852	-11,039 to -10,902	-12.5% to -12.3%	29,409 to 29,545	61.0% to 61.3%	-22,689 to -22,552	-22.6% to -22.5%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	76,365	76,365	75,546	75,229	81,647	-13,158 to -12,022	-14.9% to -13.6%	23,496 to 24,632	45.4% to 47.6%	-19,914 to -18,778	-20.9% to -19.7%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	75,344	73,849	73,780	73,238	79,710	-8,221 to -6,024	-10.1% to -7.4%	29,219 to 31,416	66.4% to 71.4%	-18,112 to -15,915	-19.8% to -17.4%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	77,672	74,257	74,909	74,005	89,180	-11,276 to -7,649	-13.2% to -9.0%	25,810 to 29,437	53.5% to 61.0%	-17,053 to -13,426	-18.7% to -14.7%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	73,083	69,268	70,523	69,294	89,586	-11,080 to -7,265	-13.8% to -9.0%	19,236 to 23,051	38.4% to 46.1%	-14,900 to -11,085	-17.7% to -13.2%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	79,575	75,105	77,173	75,300	94,990	-7,901 to -7,431	-9.5% to -4.1%	24,316 to 28,786	47.9% to 56.7%	-15,230 to -10,761	-16.9% to -11.9%
1Q	233,108	240,223	232,351	-757	-0.3%	-7,871	-3.3%	246,627	151,595	151,595	151,595	151,595	151,595	-81,513	-35.0%	-80,756	-34.8%	-95,032	-38.5%
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	197,050	197,050	197,050	197,050	197,050	-54,828	-21.8%	115,144	140.6%	-75,008	-27.6%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	229,550	227,964	226,980	226,000	242,209	-32,418 to -28,949	-12.5% to -11.2%	82,124 to 85,594	57.0% to 59.5%	-60,715 to -57,245	-21.2% to -20.0%
4Q	248,675	256,083	149,059	-99,619	-40.1%	-107,027	-41.8%	265,601	230,329	218,630	222,606	218,638	273,756	-30,045 to -18,345	-12.1% to -7.4%	69,574 to 81,274	46.7% to 54.5%	-46,972 to -35,272	-17.7% to -13.3%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	808,524	795,239	798,231	793,363	864,610	-198,796 to -183,635	-20.0% to -18.5%	186,094 to 201,255	30.6% to 33.1%	-277,719 to -262,558	-25.9% to -24.5%

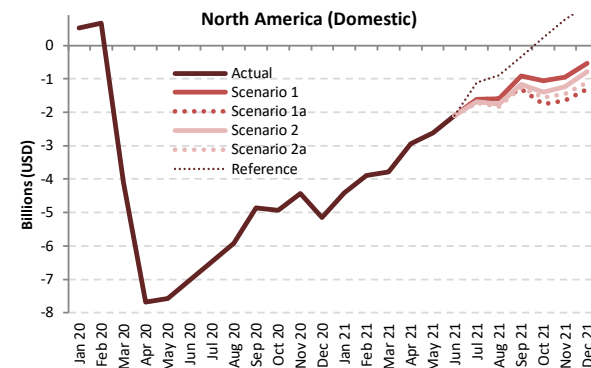
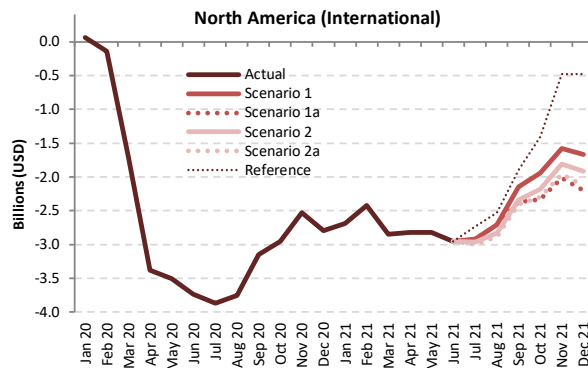
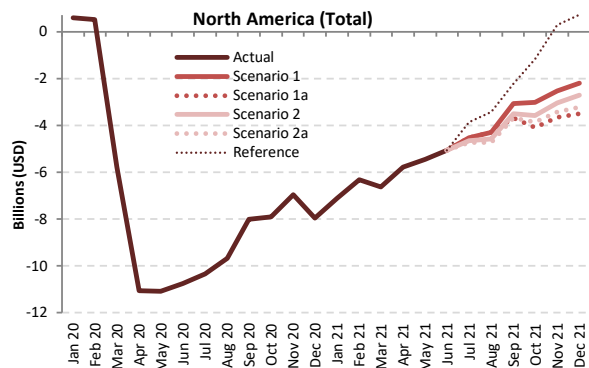


Passenger Number (thousand) - North America International + Domestic

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	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	73,792	74,960	78,339	4,547	6.2%	3,379	76,995	26,274	26,274	26,274	26,274	26,274	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%
February	68,976	72,402	74,269	5,293	7.7%	1,867	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	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	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	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	98,556	62,785	62,785	62,785	62,785	62,785	-28,314	-31.1%	45,013	253.3%	-35,770	-36.3%
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	106,320	70,618	70,618	69,788	69,343	75,535	-25,150	-23.875%	44,078	174.5%	-36,977	-34.8%
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	98,458	68,608	68,608	66,661	65,786	75,257	-25,544	-22.722%	38,470	140.8%	-32,673	-33.2%
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	88,420	64,451	60,211	61,537	60,421	70,300	-18,908	-14.668%	33,668	126.8%	-28,209	-31.9%
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	89,214	68,373	60,983	64,646	62,744	81,386	-22,814	-15.424%	29,756	95.3%	-28,230	-31.6%
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	80,070	62,931	55,370	59,682	57,176	81,670	-21,120	-13.559%	25,827	87.4%	-24,700	-30.8%
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	91,642	73,778	65,177	70,593	67,136	92,947	-18,914	-10.313%	35,111	116.8%	-26,464	-28.9%
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	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	282,629	165,591	165,591	165,591	165,591	165,591	-96,152	-36.7%	132,486	400.2%	-117,038	-41.4%
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	293,198	203,677	199,437	197,986	195,549	221,093	-69,393	-61.265%	116,424	147.1%	-97,649	-33.3%
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	260,926	205,082	181,531	194,921	187,055	256,003	-62,847	-39.296%	90,694	99.8%	-79,395	-30.4%
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	1,077,557	670,617	642,826	654,765	644,462	738,953	-357,385	-329.595%	241,965	60.4%	-434,731	-40.3%

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%	2,290	604.2%	-10,922	-80.4%
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	3,305	3,305	3,305	3,305	3,305	-10,042	-75.2%	2,954	843.2%	-10,596	-76.2%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,010	4,010	4,010	4,010	4,010	-10,457	-72.3%	3,374	530.2%	-10,968	-73.2%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,289	5,289	5,078	4,944	5,997	-9,958 to -9,227	-65.3% to -60.5%	3,728 to 4,073	306.5% to 334.9%	-11,339 to -10,994	-69.6% to -67.5%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	6,014	6,014	5,507	5,282	6,717	-7,915 to -6,399	-64.2% to -51.9%	2,751 to 4,337	166.0% to 257.5%	-7,951 to -6,435	-64.3% to -52.1%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	5,664	4,778	4,886	4,618	6,603	-7,991 to -6,945	-63.4% to -55.1%	3,286 to 4,333	246.8% to 325.4%	-8,687 to -7,640	-65.3% to -57.4%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	5,924	4,408	5,016	4,563	7,917	-7,148 to -5,444	-62.9% to -47.9%	2,201 to 3,905	109.0% to 193.3%	-7,148 to -5,444	-62.9% to -47.9%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	5,925	4,222	5,039	4,438	10,017	-7,866 to -5,809	-59.9% to -44.2%	2,473 to 4,529	88.2% to 161.6%	-7,877 to -5,821	-59.9% to -44.3%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	7,333	5,276	6,383	5,543	11,748	-30,335	-81.0%	-23,549	-76.8%	-29,485	-80.5%
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	-30,999	-75.6%	8,618	631.0%	-32,486	-76.5%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	9,984	9,984	9,984	9,984	9,984	-28,481 to -26,338	-65.7% to -60.8%	10,805 to 12,928	267.5% to 320.1%	-30,715 to -28,592	-67.4% to -62.8%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	16,967	16,082	15,470	14,844	19,317	-22,929 to -17,653	-62.2% to -47.9%	7,425 to 12,701	114.6% to 196.0%	-22,976 to -17,700	-62.3% to -48.0%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	19,182	13,906	16,438	14,545	29,683	-112,104 to -105,344	-70.7% to -66.4%	3,939 to 10,699	9.3% to 25.1%	-115,023 to -108,263	-71.2% to -67.0%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	53,253	47,091	49,012	46,493	66,103	-112,104 to -105,344	-70.7% to -66.4%	3,939 to 10,699	9.3% to 25.1%	-115,023 to -108,263	-71.2% to -67.0%

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	-64,327	-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	58,776	58,776	58,776	58,776	58,776	-17,856	-23.3%	41,639	243.0%	-24,802	-29.7%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	65,329	65,329	64,710	64,399	69,538	-14,619 to -13,689	-18.5% to -17.3%	40,350 to 41,280	167.8% to 171.6%	-25,638 to -24,707	-28.5% to -27.4%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	62,594	62,594	61,154	60,503	68,540	-15,586 to -13,496	-20.5% to -17.7%	34,679 to 36,769	134.3% to 142.4%	-21,984 to -19,893	-26.7% to -24.1%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	58,787	55,433	56,651	55,803	63,698	-11,077 to -7,723	-16.7% to -11.6%	30,221 to 33,575	119.9% to 133.2%	-19,683 to -16,329	-26.2% to -21.7%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	56,449	56,576	59,630	58,180	73,469	-14,898 to -9,025	-20.8% to -12.6%	27,005 to 32,879	91.3% to 111.2%	-20,280 to -14,407	-26.4% to -18.7%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	57,006	51,148	54,643	52,738	71,653	-13,972 to -8,114	-21.5% to -12.5%	23,625 to 29,482	85.8% to 107.1%	-17,552 to -11,695	-25.5% to -17.0%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	66,445	59,901	64,210	61,592	81,199	-11,048 to -4,504	-15.6% to -6.3%	32,638 to 39,183	119.7% to 143.7%	-18,587 to -12,043	-23.7% to -15.3%
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	155,607	155,607	155,607	155,607	155,607	-65,153	-29.5%	123,868	390.3%	-84,552	-35.2%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	186,710	183,356	182,516	180,705	201,776	-40,912 to -34,908	-18.5% to -15.8%	105,619 to 113,624	140.7% to 148.7%	-66,934 to -60,930	-27.0% to -24.6%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	185,900	167,625	178,483	172,510	226,320	-39,918 to -21,643	-19.2% to -10.4%	83,269 to 101,544	98.7% to 120.4%	-56,419 to -38,144	-25.2% to -17.0%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	617,364	595,735	605,753	597,969	672,850	-245,879 to -224,250	-29.2% to -26.6%	237,427 to 259,056	66.3% to 72.3%	-320,306 to -298,677	-35.0% to -32.6%



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

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,440	3,440	3,440	3,440	3,440	-7,100	-67.4%	-7,691	-69.1%	-7,460	-68.4%
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,410	3,410	3,410	3,410	3,410	-6,306	-64.9%	-6,833	-66.7%	-6,958	-67.1%
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	5,423	5,423	5,423	5,423	5,423	-842	-55.0%	-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	7,888	7,888	7,888	7,888	7,888	-5,059	-39.1%	5,688	258.6%	-6,053	-43.4%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	8,972	8,972	8,848	8,779	9,647	-4,721 to -4,528	-35.0% to -33.5%	5,627 to 5,820	178.6% to 184.7%	-6,280 to -6,087	-41.7% to -40.4%
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	8,832	8,832	8,537	8,405	9,712	-4,721 to -4,294	-36.0% to -32.7%	4,959 to 5,386	143.9% to 156.3%	-5,728 to -5,301	-40.5% to -37.5%
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,312	7,690	7,862	7,696	9,135	-3,675 to -3,054	-32.3% to -26.9%	4,344 to 4,966	129.8% to 148.4%	-4,927 to -4,305	-39.0% to -34.1%
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,818	7,736	8,250	7,967	10,650	-4,091 to -3,009	-34.6% to -25.4%	3,803 to 4,884	96.7% to 124.2%	-4,756 to -3,674	-38.1% to -29.4%
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,182	7,053	7,672	7,297	11,008	-3,661 to -2,532	-34.2% to -23.6%	3,299 to 4,427	87.9% to 117.9%	-4,091 to -2,962	-36.7% to -26.6%
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,647	8,343	9,132	8,613	12,575	-3,499 to -2,196	-29.5% to -18.5%	4,447 to 5,750	114.1% to 147.6%	-4,445 to -3,141	-34.8% to -24.6%
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	20,750	20,750	20,750	20,750	20,750	-16,274	-44.0%	16,618	402.3%	-19,083	-47.9%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	26,116	25,494	25,247	24,880	28,494	-13,112 to -11,876	-34.5% to -31.3%	14,936 to 16,172	150.2% to 162.6%	-16,929 to -15,693	-40.5% to -37.5%
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	26,646	23,132	25,054	23,876	34,232	-11,251 to -7,737	-32.7% to -22.5%	11,548 to 15,062	99.7% to 130.0%	-13,291 to -9,777	-36.5% to -26.8%
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	85,784	81,649	83,323	81,779	95,749	-60,064 to -55,928	-42.4% to -39.5%	28,351 to 32,486	53.2% to 61.0%	-70,139 to -66,004	-46.2% 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	f	g	h	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	-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	-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	-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	-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	-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	962	962	962	962	-2,955	-75.4%	781	432.6%	-3,131	-76.5%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,273	1,273	1,222	1,190	-2,998 to -2,915	-71.6% to -69.6%	872 to 956	274.8% to 301.1%	-3,259 to -3,176	-73.3% to -71.4%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,456	1,456	1,330	1,276	-2,884 to -2,704	-69.3% to -65.0%	872 to 1,053	216.2% to 261.0%	-3,137 to -2,956	-71.1% to -67.0%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,384	1,158	1,186	1,120	-2,408 to -2,144	-68.3% to -60.8%	745 to 1,009	198.7% to 269.2%	-2,645 to -2,381	-70.3% to -63.2%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,459	1,069	1,223	1,110	-2,335 to -1,946	-68.6% to -57.2%	620 to 1,010	138.2% to 225.0%	-2,366 to -1,977	-68.9% to -57.5%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,464	1,025	1,232	1,082	-2,015 to -1,576	-66.3% to -51.8%	515 to 953	100.7% to 186.6%	-2,022 to -1,584	-66.4% to -52.0%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,816	1,284	1,566	1,355	-2,197 to -1,665	-63.1% to -47.8%	600 to 1,133	87.8% to 165.6%	-2,254 to -1,722	-63.7% to -48.7%
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	-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	2,413	2,413	2,413	2,413	-8,597	-78.1%	2,022	517.1%	-9,119	-79.1%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	4,114	3,887	3,739	3,585	-8,290 to -7,762	-69.8% to -65.4%	2,490 to 3,018	227.2% to 275.4%	-9,041 to -8,513	-71.6% to -67.4%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,739	3,379	4,021	3,547	-6,547 to -5,187	-66.0% to -52.3%	1,735 to 3,096	105.6% to 188.4%	-6,643 to -5,282	-66.3% to -52.7%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	13,033	11,447	11,940	11,314	-31,222 to -29,502	-73.4% to -69.4%	239 to 1,958	2.2% to 17.7%	-32,527 to -30,807	-74.2% to -70.3%

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	f	g	h	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	-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	-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	-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	-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	-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	6,926	6,926	6,926	6,926	-2,104	-23.3%	4,907	243.0%	-2,923	-29.7%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	7,698	7,698	7,626	7,589	-1,723 to -1,613	-18.5% to -17.3%	4,755 to 4,864	167.8% to 171.6%	-3,021 to -2,912	-28.5% to -27.4%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,376	7,376	7,206	7,130	-1,837 to -1,590	-20.5% to -17.7%	4,087 to 4,333	134.3% to 142.4%	-2,591 to -2,344	-26.7% to -24.1%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,928	6,532	6,676	6,576	-1,305 to -910	-16.7% to -11.6%	3,561 to 3,956	119.9% to 133.2%	-2,319 to -1,924	-26.2% to -21.7%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,359	6,667	7,027	6,856	-1,756 to -1,064	-20.8% to -12.6%	3,182 to 3,874	91.3% to 111.2%	-2,390 to -1,698	-26.4% to -18.7%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,718	6,027	6,439	6,215	-1,646 to -956	-21.5% to -12.5%	2,784 to 3,474	85.8% to 107.1%	-2,068 to -1,378	-25.5% to -17.0%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	7,830	7,059	7,567	7,258	-1,302 to -531	-15.6% to -6.3%	3,846 to 4,617	119.7% to 143.7%	-2,190 to -1,419	-23.7% to -15.3%
1Q	22,501	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	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%	28,301	18,337	18,337	18,337	18,337	-7,678	-29.5%	14,597	390.3%	-9,964	-35.2%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	22,002	21,607	21,508	21,295	-4,821 to -4,114	-18.5% to -15.8%	12,446 to 13,154	140.7% to 148.7%	-7,888 to -7,180	-27.0% to -24.6%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	21,907	19,753	21,033	20,329	-4,704 to -2,550	-19.2% to -10.4%	9,813 to 11,966	98.7% to 120.4%	-6,649 to -4,495	-25.2% to -17.0%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	72,751	70,202	71,383	70,466	-28,975 to -26,426	-29.2% to -26.6%	27,979 to 30,528	66.3% to 72.3%	-37,745 to -35,197	-35.0% to -32.6%



Appendix A: Overview of Early Impact



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



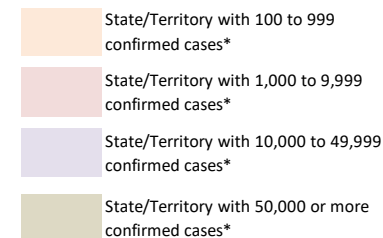
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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

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)

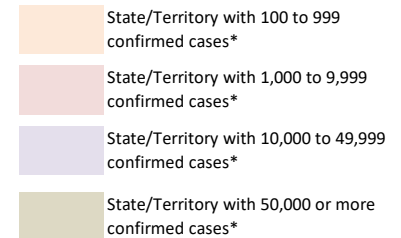
COVID-19 Pandemic was declared and accelerating in March 2020

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

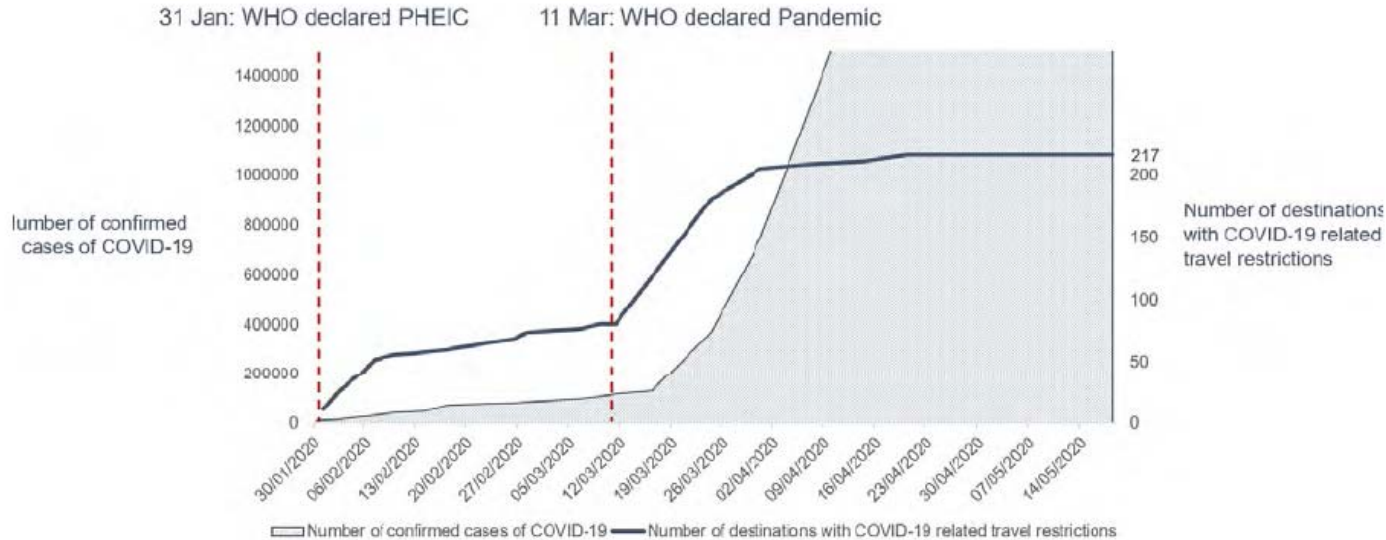
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

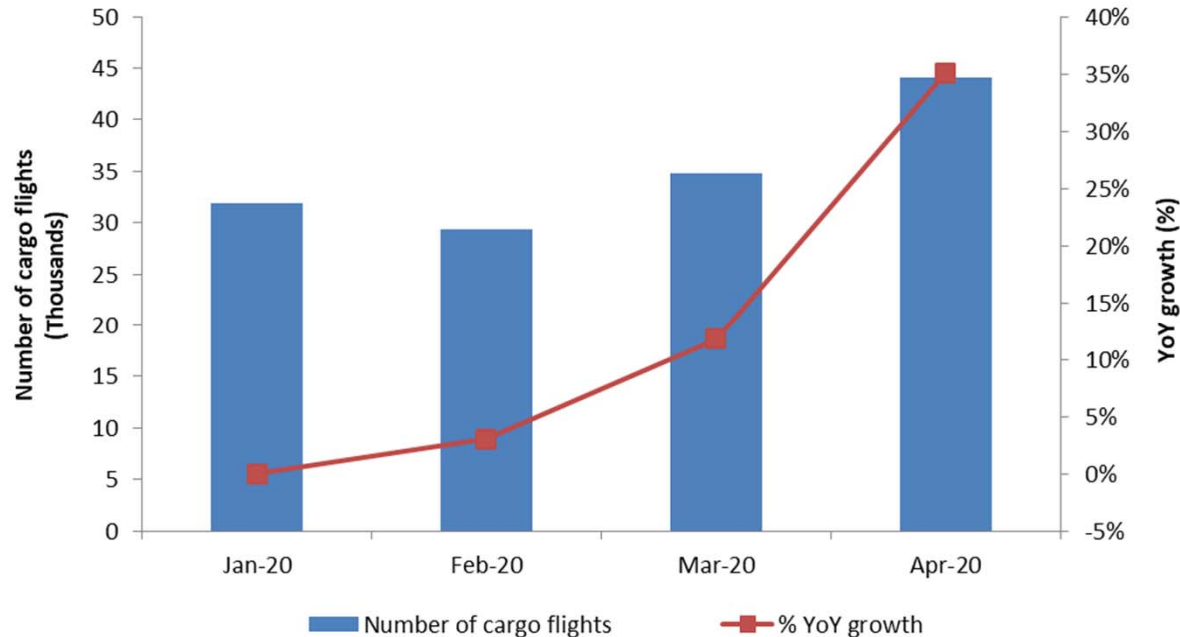
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January 2020 to May 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
June 2021		Average 34 (international) and 9 (domestic) percentage points lower than June 2019 load factor with adjustment of GDP impact by region/route group
July to December 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

International (world average)

Seat capacity	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-70%	-58%	-51%	-42%	-35%	-24%	-26%
Scenario 1	-70%	-60%	-51%	-41%	-36%	-35%	-33%
Scenario 1a	-70%	-60%	-51%	-50%	-50%	-51%	-50%
Scenario 2	-70%	-60%	-54%	-49%	-46%	-45%	-42%
Scenario 2a	-70%	-60%	-55%	-51%	-49%	-48%	-46%
Load factor	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-30%	-19%	-15%	-14%	-13%	-12%	-10%
Scenario 1	-30%	-21%	-17%	-15%	-14%	-13%	-12%
Scenario 1a	-30%	-21%	-17%	-20%	-21%	-20%	-19%
Scenario 2	-30%	-24%	-21%	-20%	-17%	-15%	-13%
Scenario 2a	-30%	-25%	-23%	-22%	-22%	-21%	-19%

Domestic (world average)

Seat capacity	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-27%	-14%	-4%	-1%	2%	-13%	-14%
Scenario 1	-27%	-24%	-22%	-20%	-18%	-17%	-16%
Scenario 1a	-27%	-24%	-22%	-21%	-21%	-20%	-20%
Scenario 2	-27%	-25%	-23%	-21%	-21%	-19%	-18%
Scenario 2a	-27%	-25%	-23%	-22%	-21%	-21%	-20%
Load factor	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-8%	-5%	-3%	-3%	-3%	-2%	-2%
Scenario 1	-8%	-6%	-5%	-5%	-4%	-4%	-4%
Scenario 1a	-8%	-6%	-5%	-8%	-9%	-8%	-8%
Scenario 2	-8%	-7%	-6%	-6%	-5%	-5%	-4%
Scenario 2a	-8%	-7%	-7%	-6%	-6%	-6%	-5%

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



Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,871	-2,750	-2,384	-2,335	-2,021	-41	-19	-1,465	-3,370	-2,990	-3,036	-3,070	-2,862	-2,688	-2,278	-2,173	-1,763
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	-369	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310	-336
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	-2,083	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546	-1,800
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	-175	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-95	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90	-102
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,611	-1,784	-1,534	-1,589	420	427	-1,181	-4,020	-4,191	-3,582	-3,255	-2,502	-1,331	-1,268	-1,094	-1,105
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	-1,107	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096	-1,061
Central America/Caribbean - North America	International	274	-14	-3,625	-7,604	-7,011	-7,223	-7,213	-6,354	-4,422	-3,975	-4,198	-5,037	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355	-5,150
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	-956	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977	-959
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-5,870	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634	-3,588
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	-1,755	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661	-1,697
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	-565	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514	-546
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-1,415	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298	-1,475
China & South West Asia - North Asia	International	-37	-3,354	-5,797	-5,764	-5,702	-5,872	-6,287	-6,304	-5,653	-6,685	-7,031	-7,568	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936	-6,403
China & South West Asia - Pacific South East Asia	International	-223	-5,407	-7,839	-8,923	-8,767	-8,893	-9,306	-9,632	-8,473	-9,247	-9,278	-10,117	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737	-9,647
Europe	Domestic	774	94	-11,287	-22,972	-24,063	-20,693	-12,666	-7,203	-9,451	-10,932	-13,169	-11,649	524	85	-11,611	-22,938	-24,092	-20,724	-12,698	-7,235	-9,482	-11,223	-13,429	-12,028
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	-6,443	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835	-6,211
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	-2,699	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712	-2,616
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	-5,074	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042	-5,246
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	-806	72	-21	-518	-1,001	-1,034	-1,071	-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)											
		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	78	2	-571	-1,257	-1,319	-1,227	-1,257	-1,229	-1,161	-1,107	-1,095	-1,004	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053	-980
Intra China & South West Asia	International	-475	-2,946	-3,919	-4,492	-4,401	-4,460	-4,743	-4,862	-4,091	-4,149	-3,817	-3,987	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569	-3,763
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	-40,319	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098	-38,128
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	-3,120	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678	-2,998
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-2,408	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350	-2,547
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-771	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996	-1,146
Intra Pacific South East Asia	International	-39	-1,487	-4,730	-7,559	-7,409	-7,504	-8,000	-7,891	-7,184	-7,485	-7,517	-8,205	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220	-7,871
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-1,296	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304	-1,368
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-4	-5	-7	-8	-9	-9	-9	-8	-8	-8	-7	-8	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	-71	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60	-70
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,856	-2,654	-2,151	-1,564	-1,327	-1,462	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,672	-2,166	-1,889	-1,648	-1,717
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	-621	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541	-597
Middle East - North Asia & Pacific South East Asia	International	84	-87	-1,111	-2,231	-2,042	-1,940	-2,047	-2,077	-1,791	-1,844	-1,810	-2,096	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823	-2,088
Middle East - South West Asia	International	23	-342	-2,620	-4,759	-4,524	-4,284	-4,417	-4,455	-3,850	-3,817	-3,800	-3,998	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494	-3,643
North America	Domestic	2,855	2,299	-36,263	-68,107	-67,926	-64,227	-60,878	-53,472	-45,688	-44,294	-39,136	-46,763	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597	-43,687
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	-1,207	95	-81	-618	-1,263	-1,298	-1,298	-1,333	-1,347	-1,203	-1,207	-1,078	-1,180
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	-711	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580	-699
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-835	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889	-986
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	-138	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107	-118
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	-5,822	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510	-5,594
North Asia - Pacific South East Asia	International	8	-1,012	-3,350	-3,848	-3,806	-3,725	-3,993	-4,701	-3,640	-4,433	-4,517	-5,197	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901	-4,373
Pacific South East Asia	Domestic	-786	-2,279	-11,446	-24,661	-23,087	-21,457	-21,679	-23,446	-19,695	-15,935	-15,526	-14,976	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399	-14,601
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	-6,139	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149	-5,906
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,599	-7,900	-7,037	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060	-6,221
Domestic		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
International		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
Total		-4,844	-67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



Estimated results by route group for Year 2020: Passenger revenues

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



Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
		Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96
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
Domestic		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
International		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
Total		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport lost USD 125 billion gross revenues in 2020

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

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



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

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

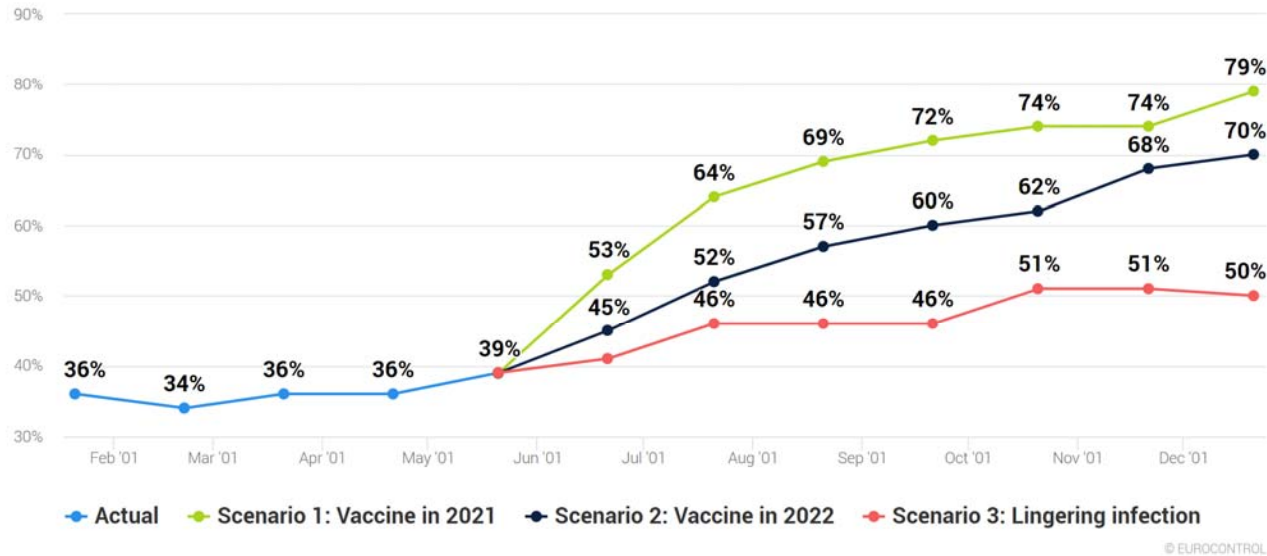
Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9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

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

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

EUROCONTROL Traffic Scenarios

1 June 2021 (base year 2019)



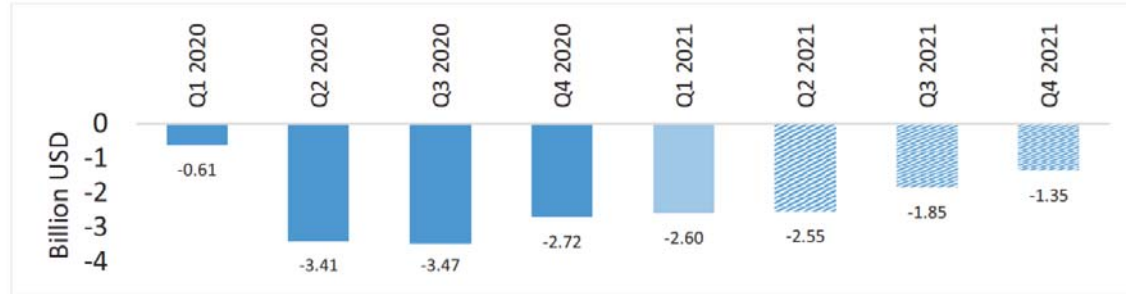
The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

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

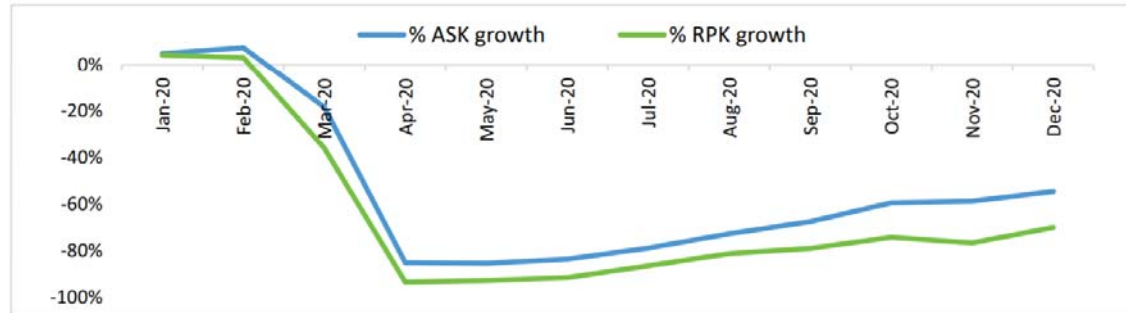


AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

African Airlines' Passenger Revenue Loss

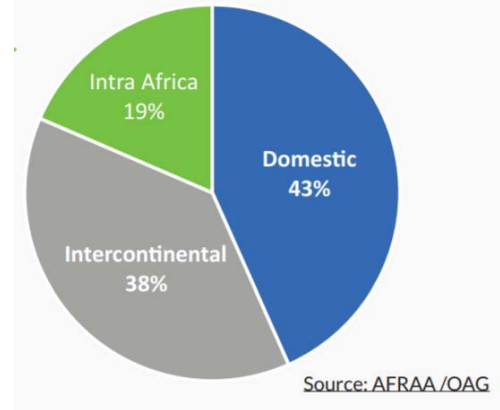


African airlines ASK and RPK growth



Source: AFRAA/OAG

African airlines passenger distribution 2020



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



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

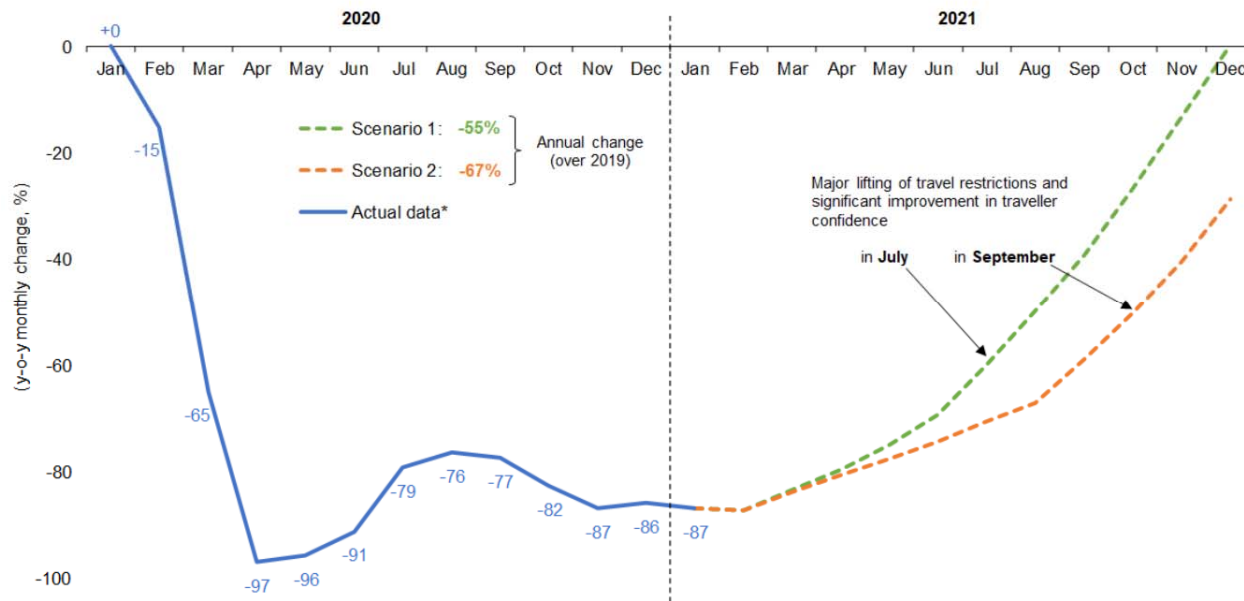


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

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

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

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



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

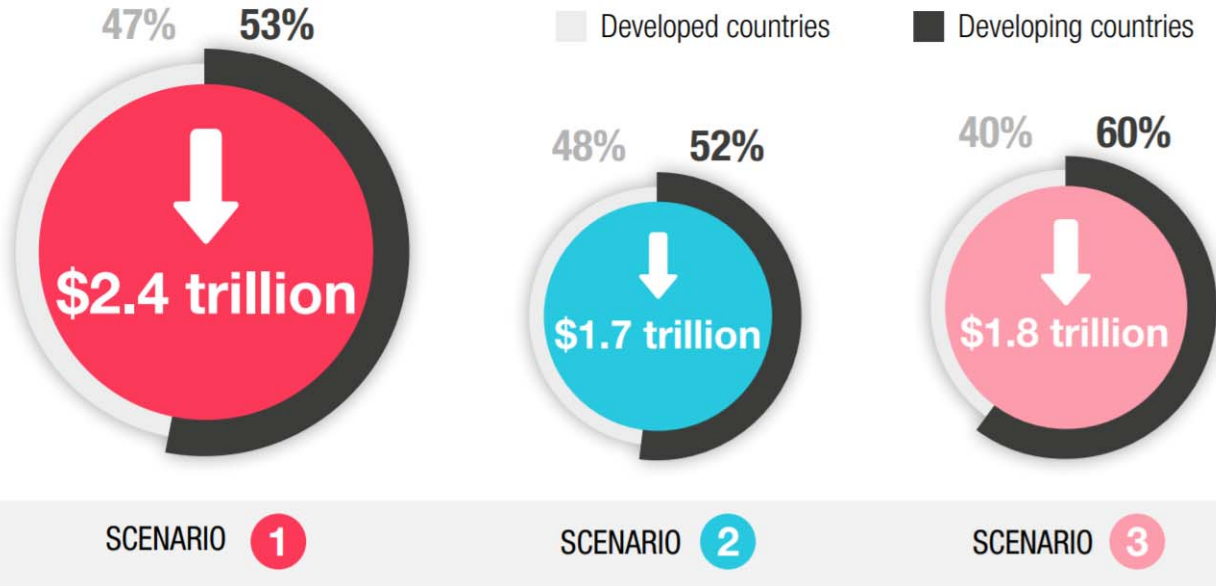
Source: UNWTO

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

(Data as of March 2021)

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

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



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

Scenario 2: Reduction in tourist arrivals averaging 63%

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

Source: UNCTAD based on GTAP simulations.

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

https://unctad.org/system/files/official-document/ditcinf2021d3_en_0.pdf

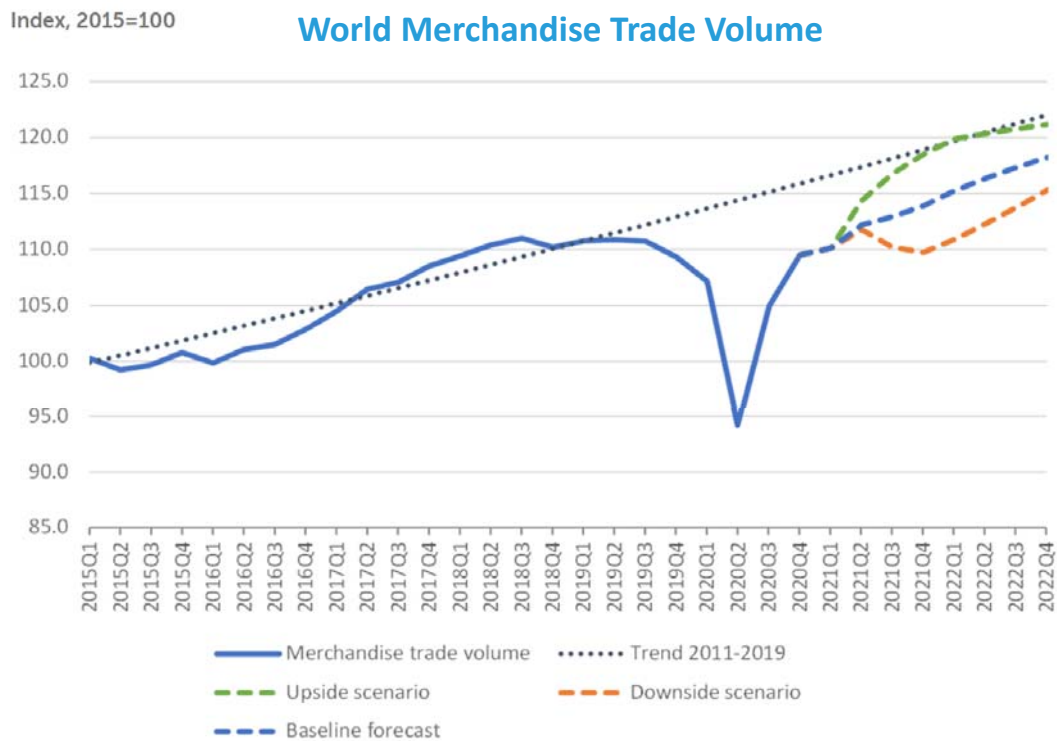


2020 forecasts – COVID-19 impact on travel and tourism sector

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

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

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



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

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

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



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	-3.3	6.0	2.5	-3.5	5.6
Advanced economies	1.6	-4.7	5.1	1.6	-4.7	5.4
United States	2.2	-3.5	6.4	2.2	-3.5	6.8
Euro Area	1.3	-6.6	4.4	1.3	-6.6	4.2
Japan	0.3	-4.8	3.3	0.0	-4.7	2.9
Emerging market and developing economies	3.6	-2.2	6.7	3.8	-1.7	6.0
Emerging and Developing Asia	5.3	-1.0	8.6			
East Asia and Pacific				5.8	1.2	7.7
China	5.8	2.3	8.4	6.0	2.3	8.5
South Asia				4.4	-5.4	6.8
India	4.0	-8.0	12.5	4.0	-7.3	8.3
Emerging and Developing Europe	2.4	-2.0	4.4			
Europe and Central Asia				2.7	-2.1	3.9
Russia	2.0	-3.1	3.8	2.0	-3.0	3.2

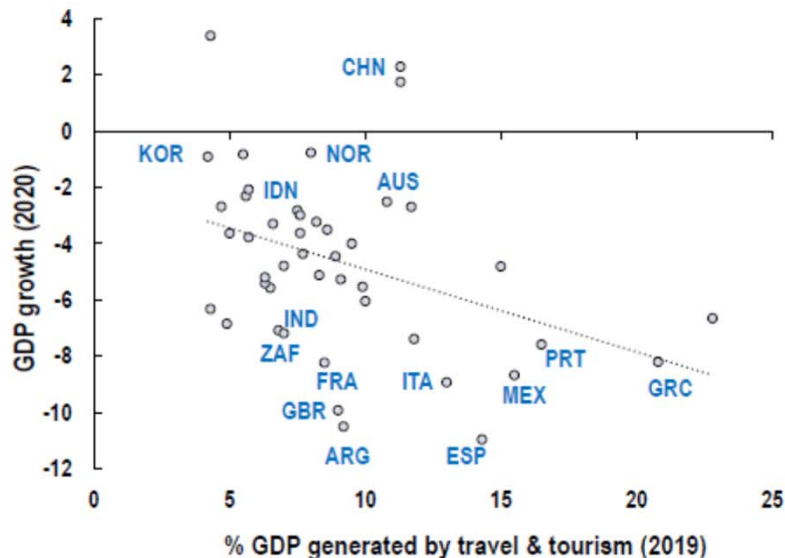
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.9	3.7			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.9	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.9	3.4	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	3.1	0.2	-7.0	3.5
Latin America and the Caribbean	0.2	-7.0	4.6	0.9	-6.5	5.2
Brazil	1.4	-4.1	3.7	1.4	-4.1	4.5
Mexico	-0.1	-8.2	5.0	-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	0.0	4.3	4.3	0.7	2.9

* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

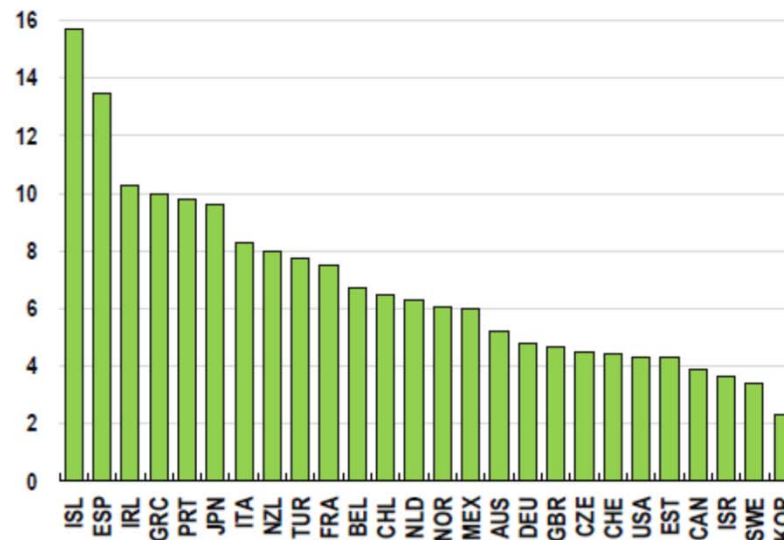
<https://www.imf.org/en/Publications/WEO/Issues/2021/03/23/world-economic-outlook-april-2021>
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

OECD: Travel and tourism sector are being hard hit

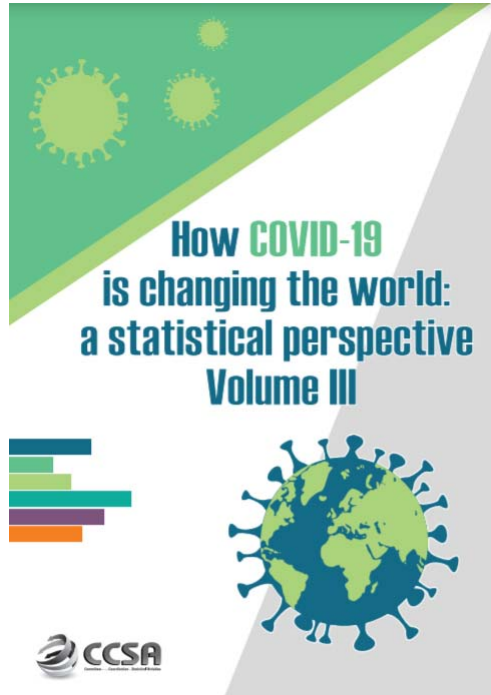
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism
% of total employment



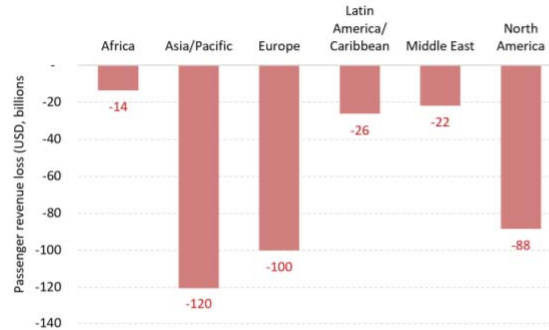
<https://www.oecd.org/economic-outlook/>



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/>



North American
Central American
and Caribbean
(NACC) Office
Mexico City

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
North Atlantic
(EUR/NAT) Office
Paris

Middle East
(MID) Office
Cairo

Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
Beijing

Asia and Pacific
(APAC) Office
Bangkok



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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