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Effects of Novel Coronavirus (COVID-19) on Civil Aviation: Economic Impact Analysis

Montréal, Canada

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Air Transport Bureau





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Executive Summary: Economic Impact in Brief

Figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



The latest estimates indicate that the possible COVID-19 impact on world scheduled passenger traffic compared to Baseline (business as usual, originally-planned) would be:

Full year 2020 (Jan – Dec)

- Overall reduction ranging from **45% to 50% of seats offered by airlines**
- Overall reduction of **2,565 to 2,860 million passengers**
- Approx. **USD 346 to 385 billion potential loss** of gross passenger operating revenues of airlines

Q1 2021 (Jan – Mar)

- Overall reduction ranging from **19% to 38% of seats offered by airlines**
- Overall reduction of **301 to 567 million passengers**
- Approx. **USD 45 to 81 billion potential loss** of gross passenger operating revenues of airlines

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.

International passenger traffic for 2020 compared to Baseline

- Overall reduction ranging from **57% to 64% of seats offered by airlines**
- Overall reduction of **1,262 to 1,403 million passengers**
- Approx. **USD 230 to 255 billion potential loss** of gross operating revenues of airlines

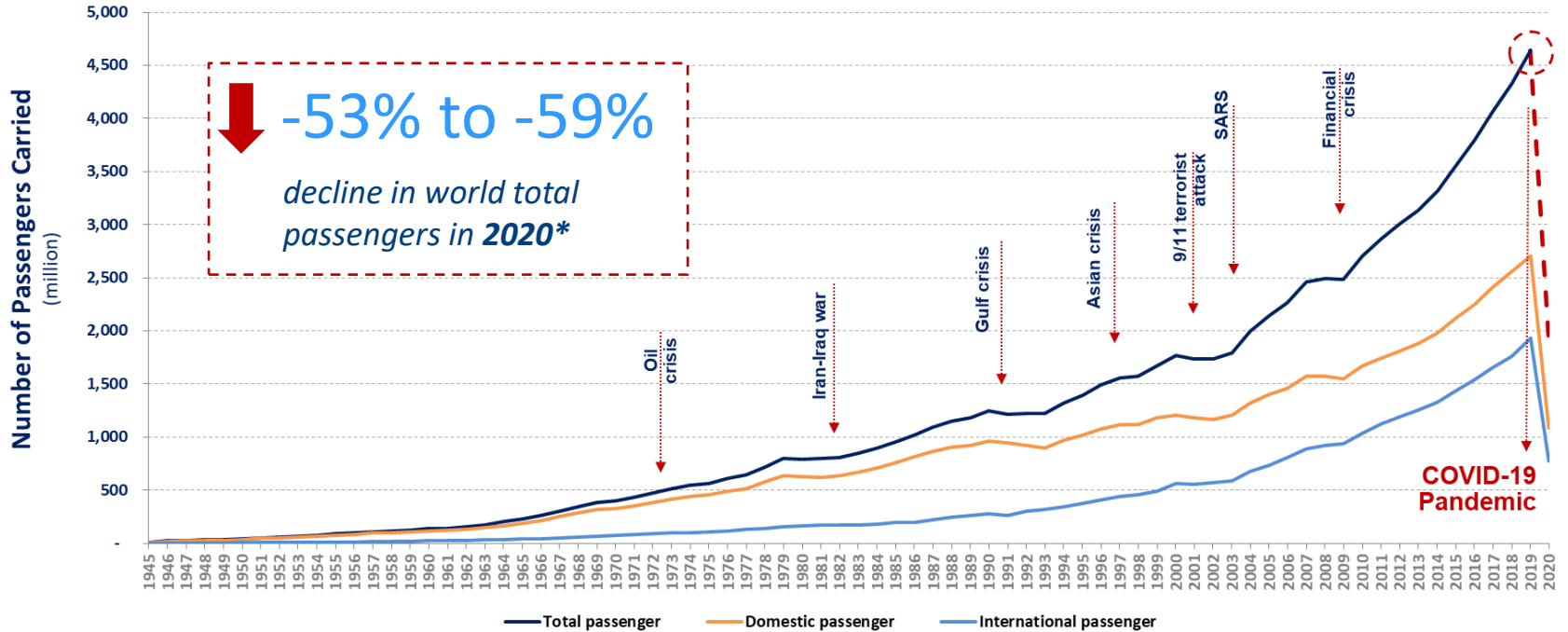
Domestic passenger traffic for 2020 compared to Baseline

- Overall reduction ranging from **37% to 40% of seats offered by airlines**
- Overall reduction of **1,302 to 1,456 million passengers**
- Approx. **USD 116 to 130 billion potential loss** of gross operating revenues of airlines

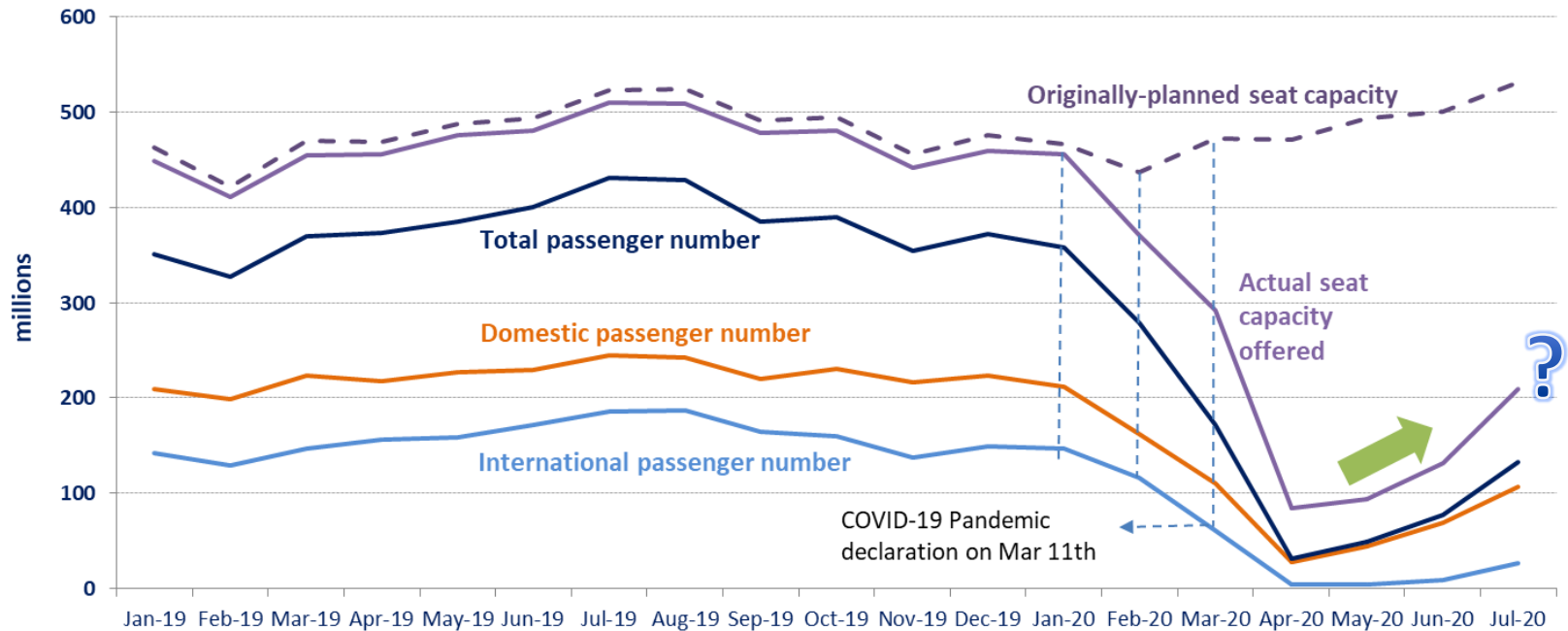
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-52% to -54%	-69% to -71%	-40% to -41%	-800 to -843	-432 to -451	-368 to -392	-112 to -117	-79 to -82	-33 to -35
4Q 2020	-29% to -48%	-40% to -68%	-21% to -35%	-434 to -686	-231 to -353	-203 to -333	-63 to -97	-45 to -67	-18 to -30
Total 2020	-45% to -50%	-57% to -64%	-37% to -40%	-2,565 to -2,860	-1,262 to -1,403	-1,302 to -1,456	-346 to -385	-230 to -255	-116 to -130
1Q 2021	-19% to -38%	-29% to -53%	-12% to -28%	-301 to -567	-169 to -292	-132 to -275	-45 to -81	-33 to -56	-12 to -25

World passenger traffic collapses with unprecedented decline in history

World passenger traffic evolution 1945 – 2020*

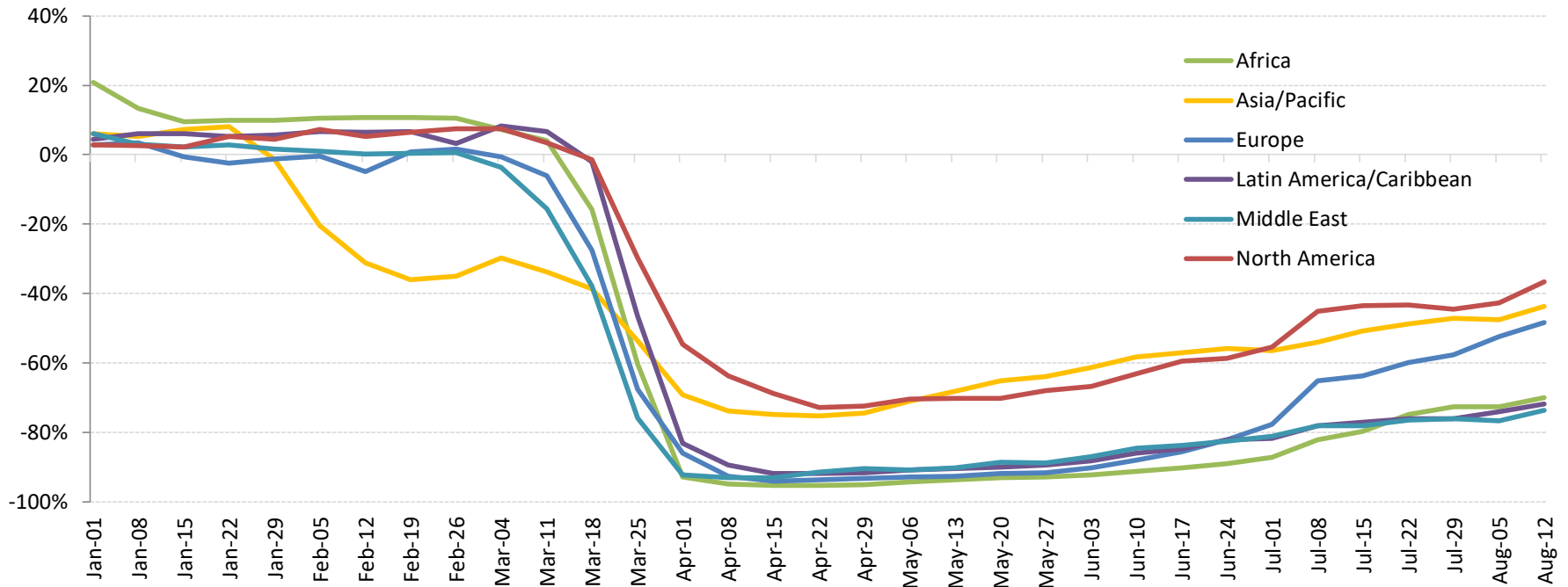


Comparison of passenger numbers and capacity (Domestic travel is leading the recovery)



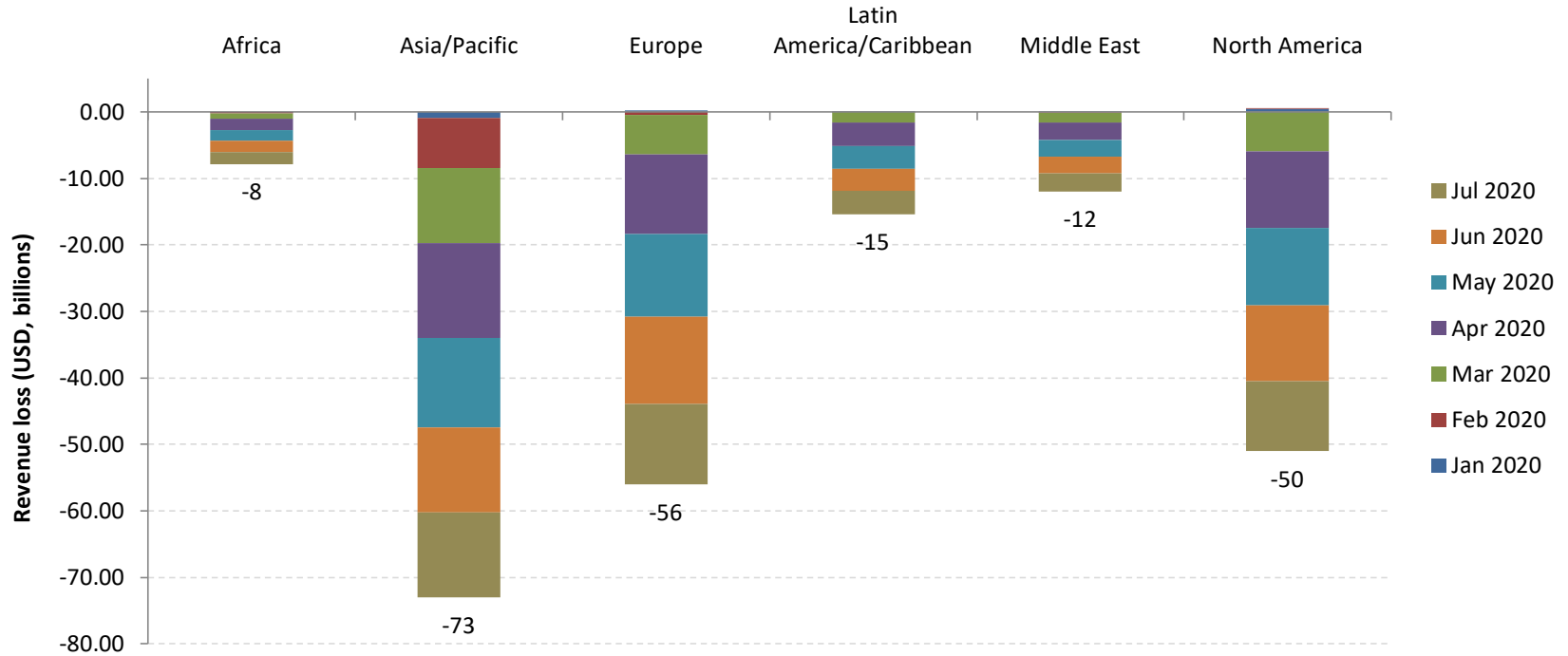


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





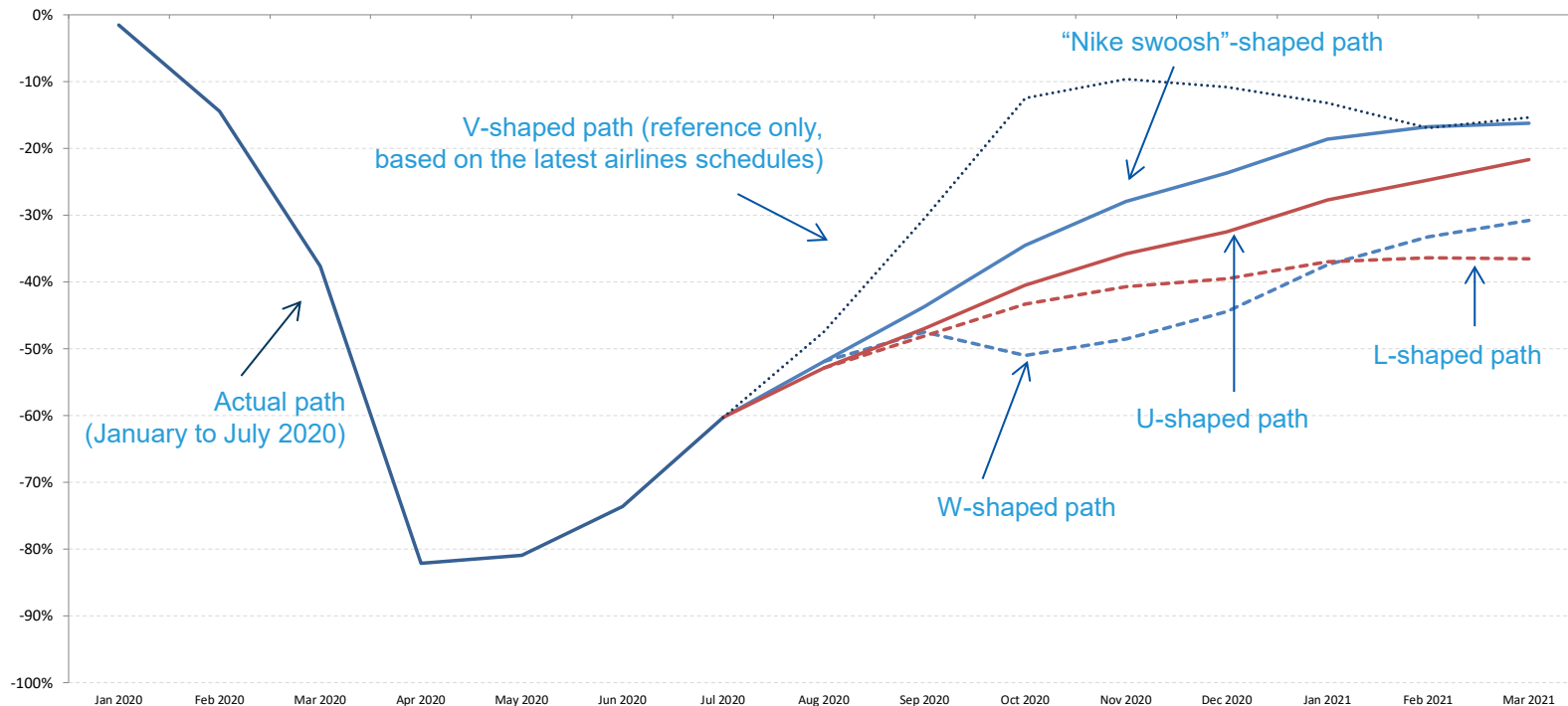
Approximately USD 214 billion passenger revenue loss from Jan to Jul 2020



Note: Compared to Baseline (business as usual, originally-planned)

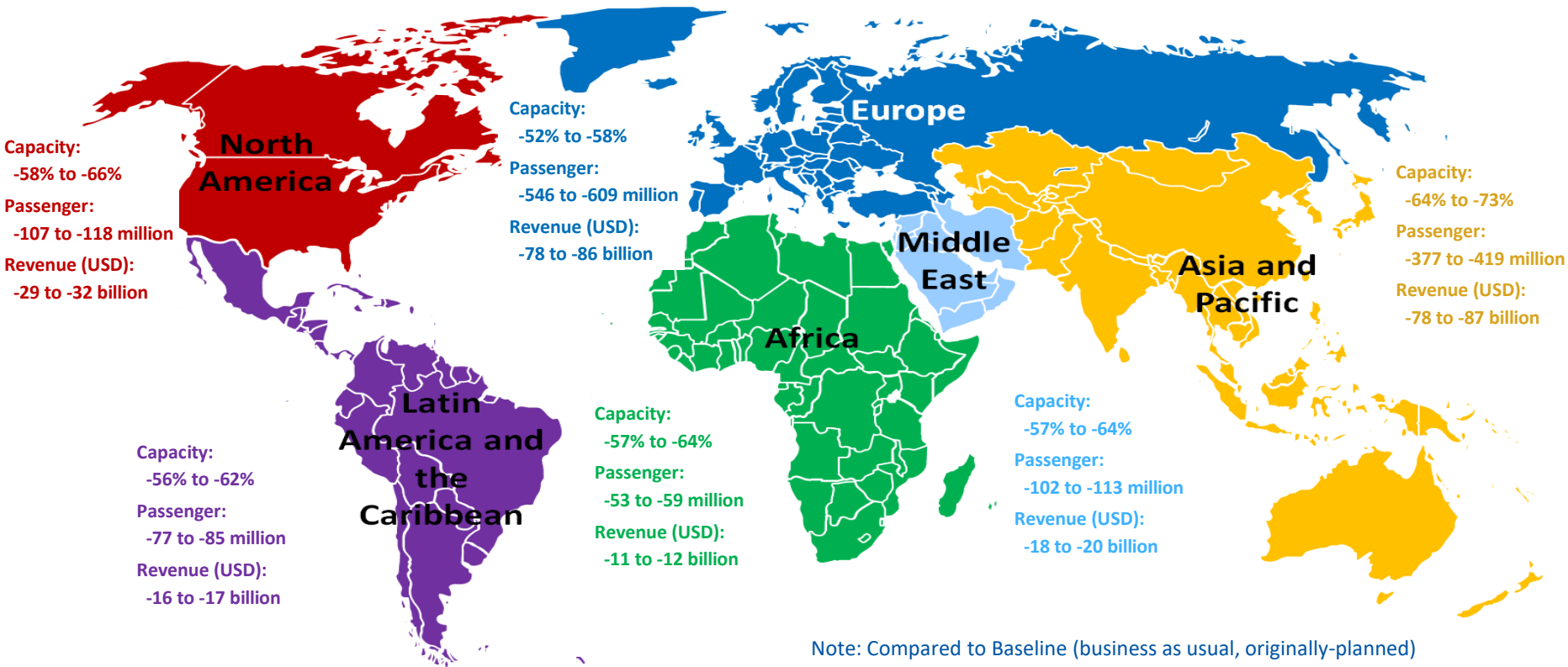
**Due to extreme uncertainty,
4 different paths are considered**

Scenarios for passenger seat capacity compared to Baseline (business as usual)





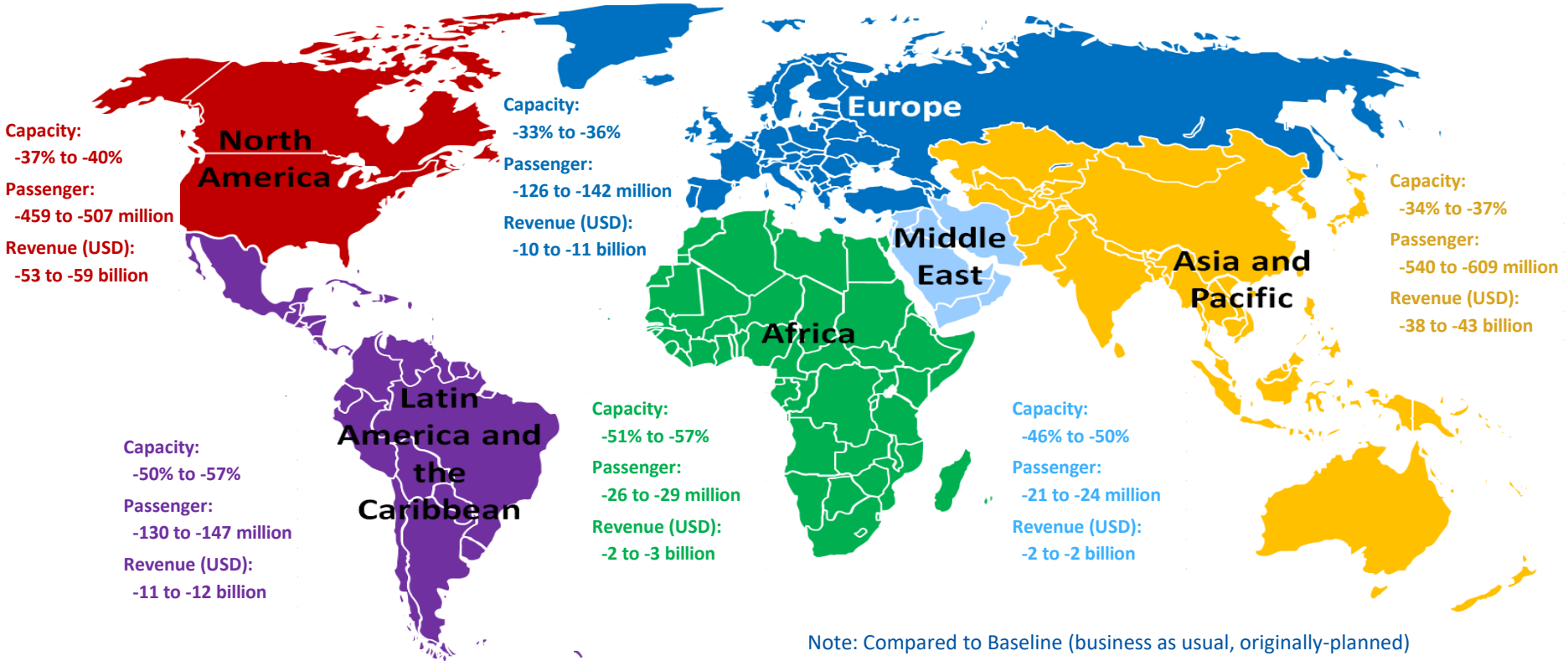
Estimated impact on international passenger traffic and revenues by region for 2020



Note: Compared to Baseline (business as usual, originally-planned)



Estimated impact on domestic passenger traffic and revenues by region for 2020



Note: Compared to Baseline (business as usual, originally-planned)



- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 53% to 59% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of over 50% of passenger traffic and 57% or over USD 97 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 54.7% 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 between USD 910 to 1,170 billion in 2020, compared to the USD 1.5 trillion generated in 2019, with 100% of worldwide destinations having travel restrictions (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by between 13% and 32% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: A projected -4.9% to -5.2% 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 March 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



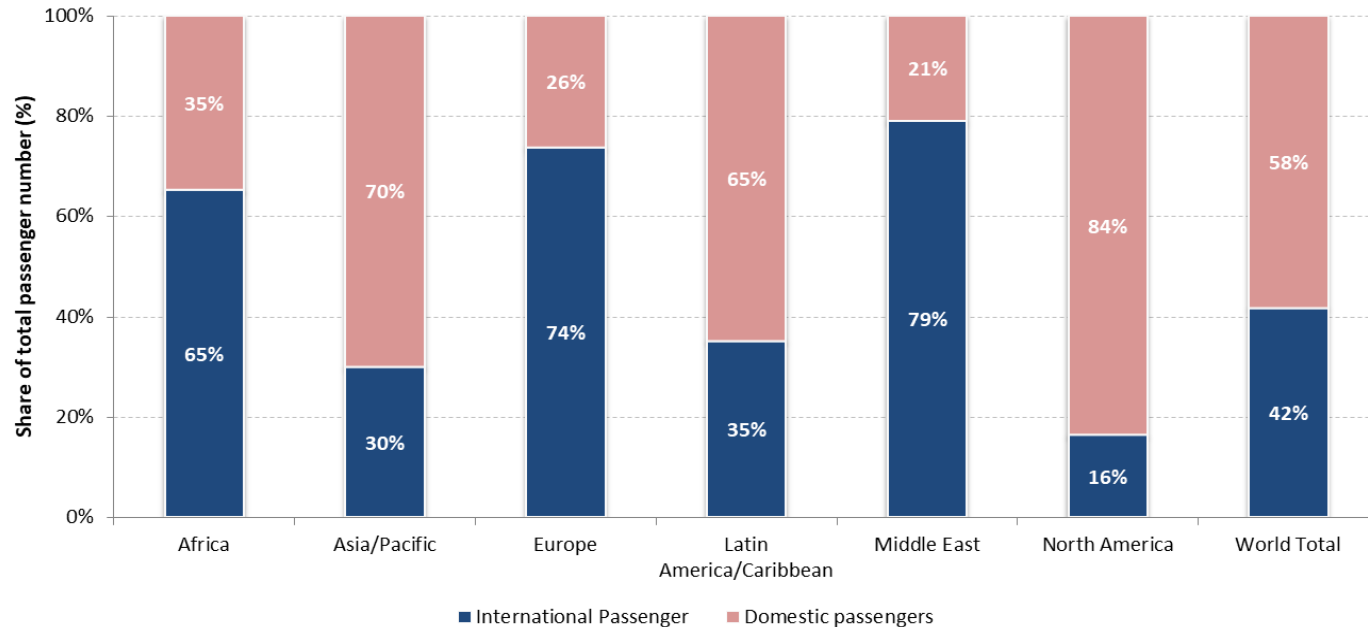
Analytical Consideration

- 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



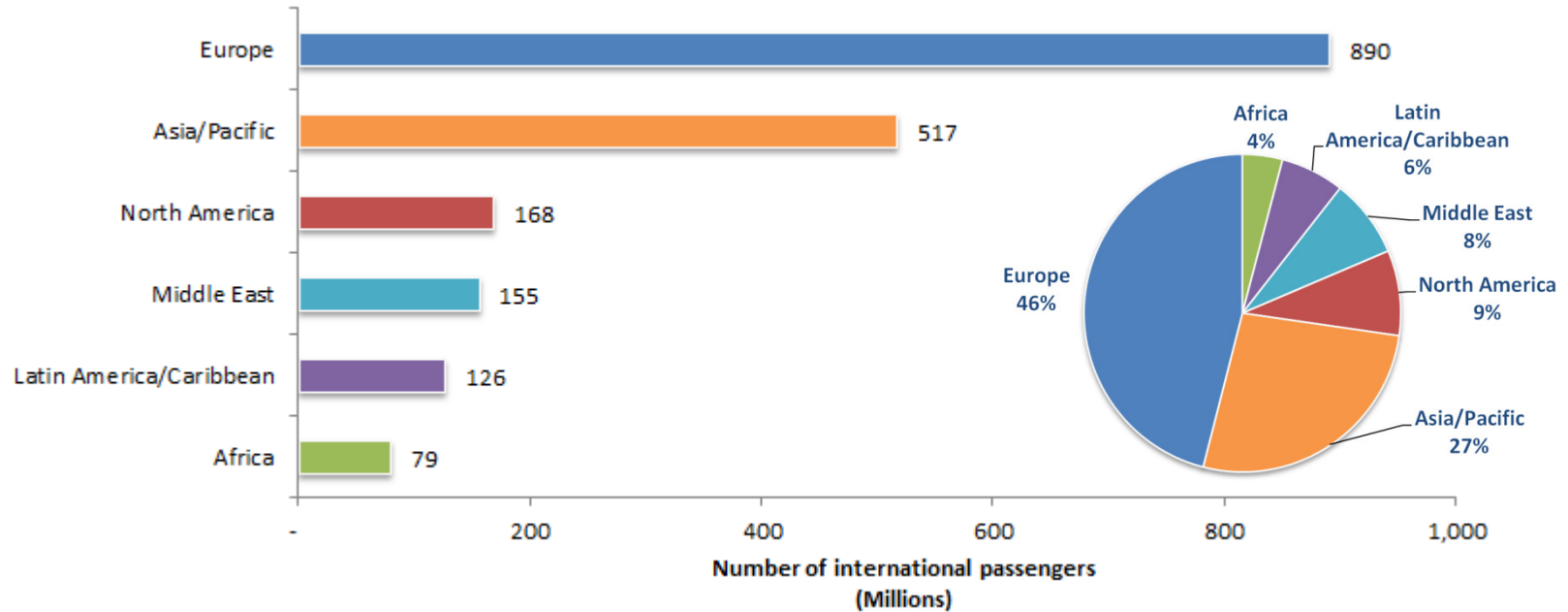
International-domestic passenger traffic mix exhibits significant geographical disparity

Share of international-domestic passenger traffic by region (2019)



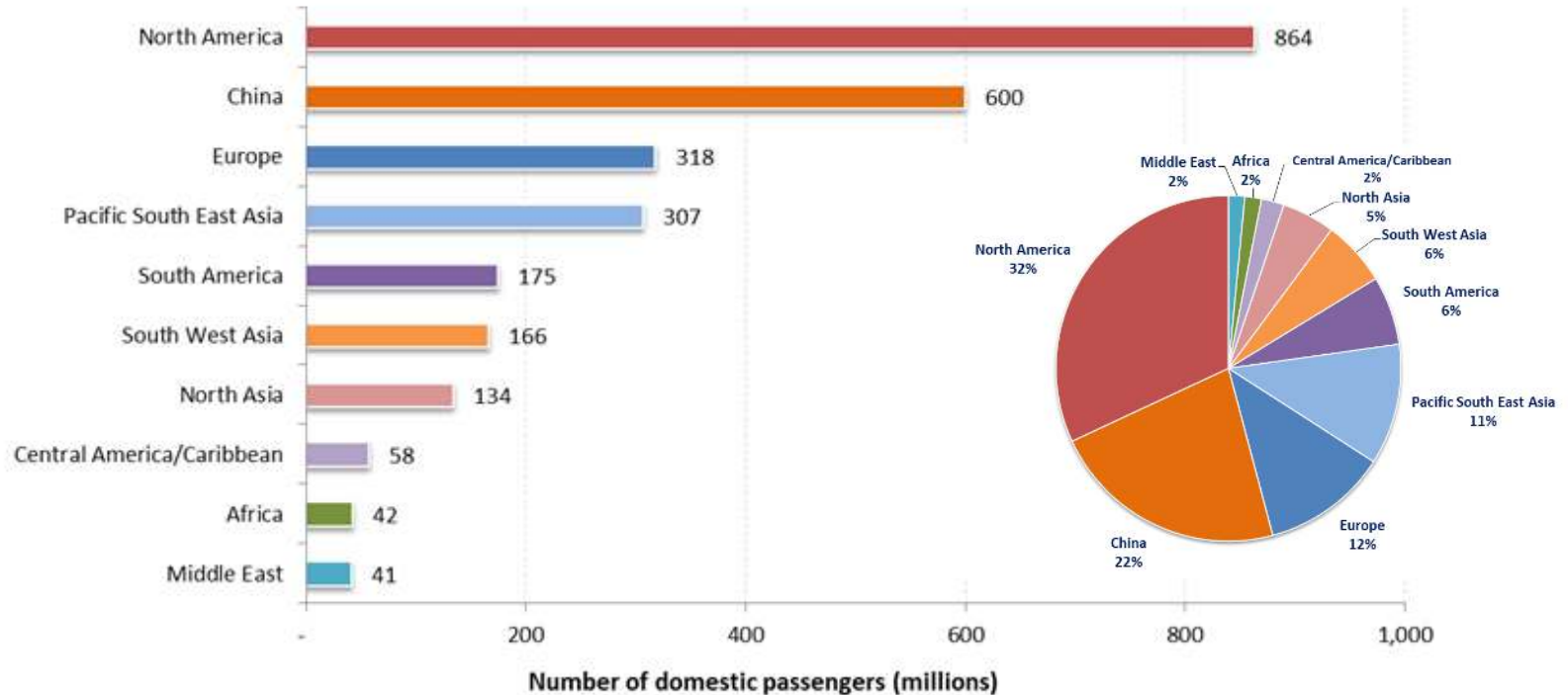
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

Number of International Passengers by Region (2019, based on from/to State)



North America and China account for over half of world domestic passenger traffic

Number of Domestic Passengers by Route Group (2019)

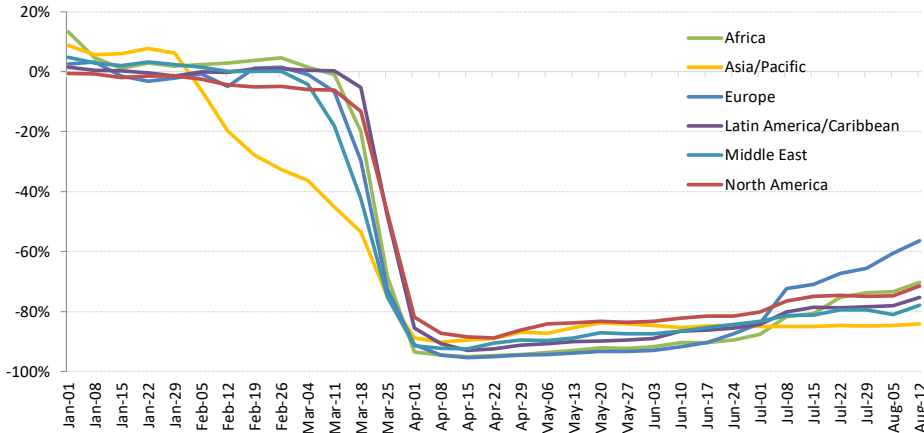




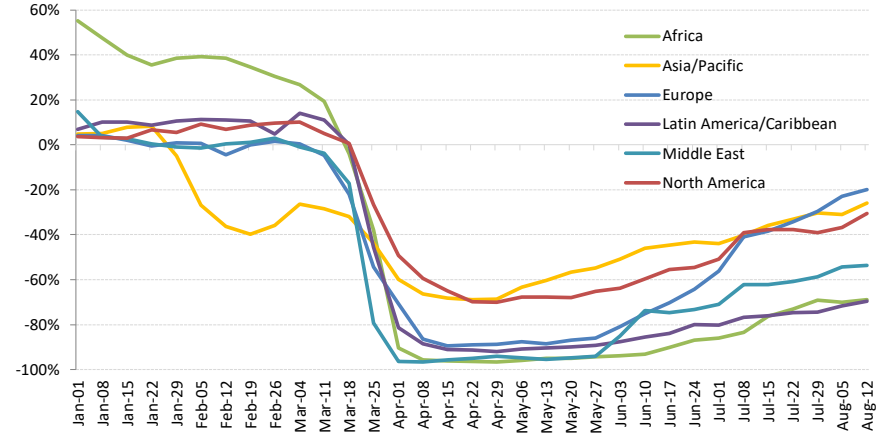
Domestic passenger traffic may be more resilient than international in some markets

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)

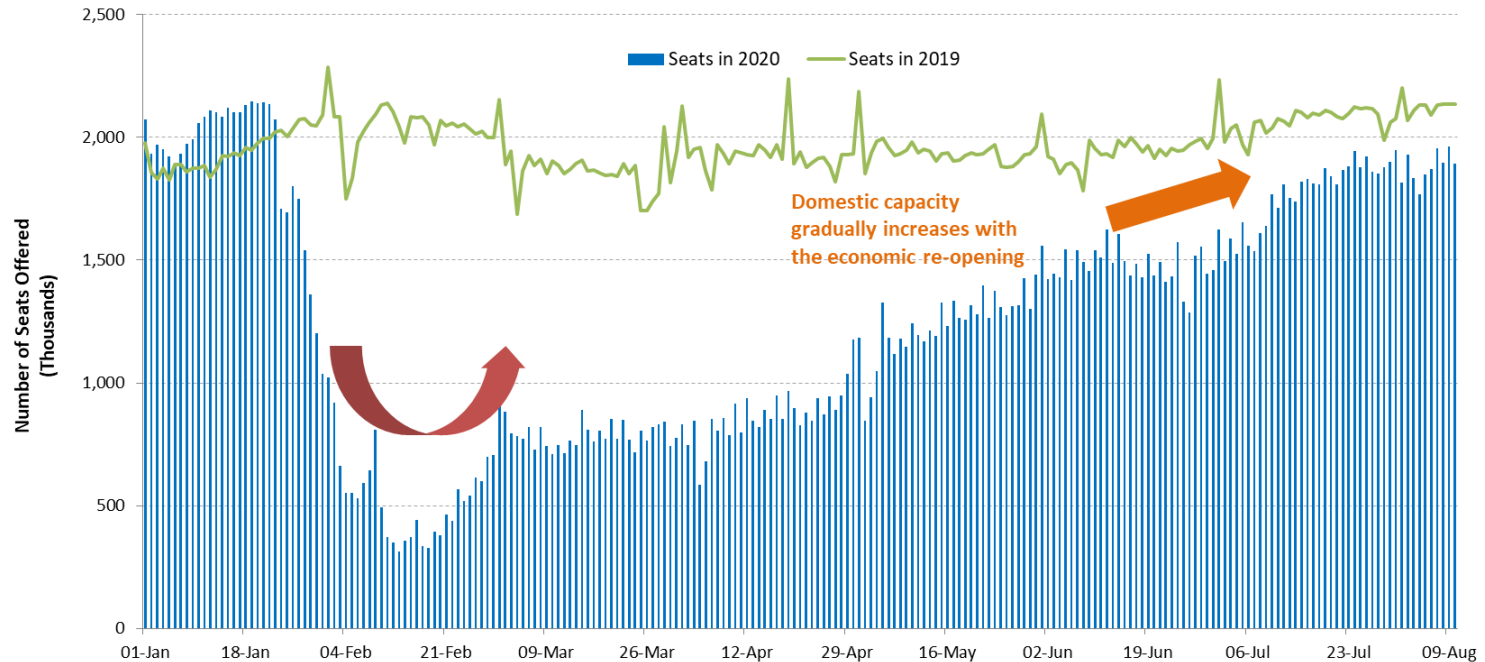


Domestic seat capacity reduction (7-day average, YoY compared to 2019)



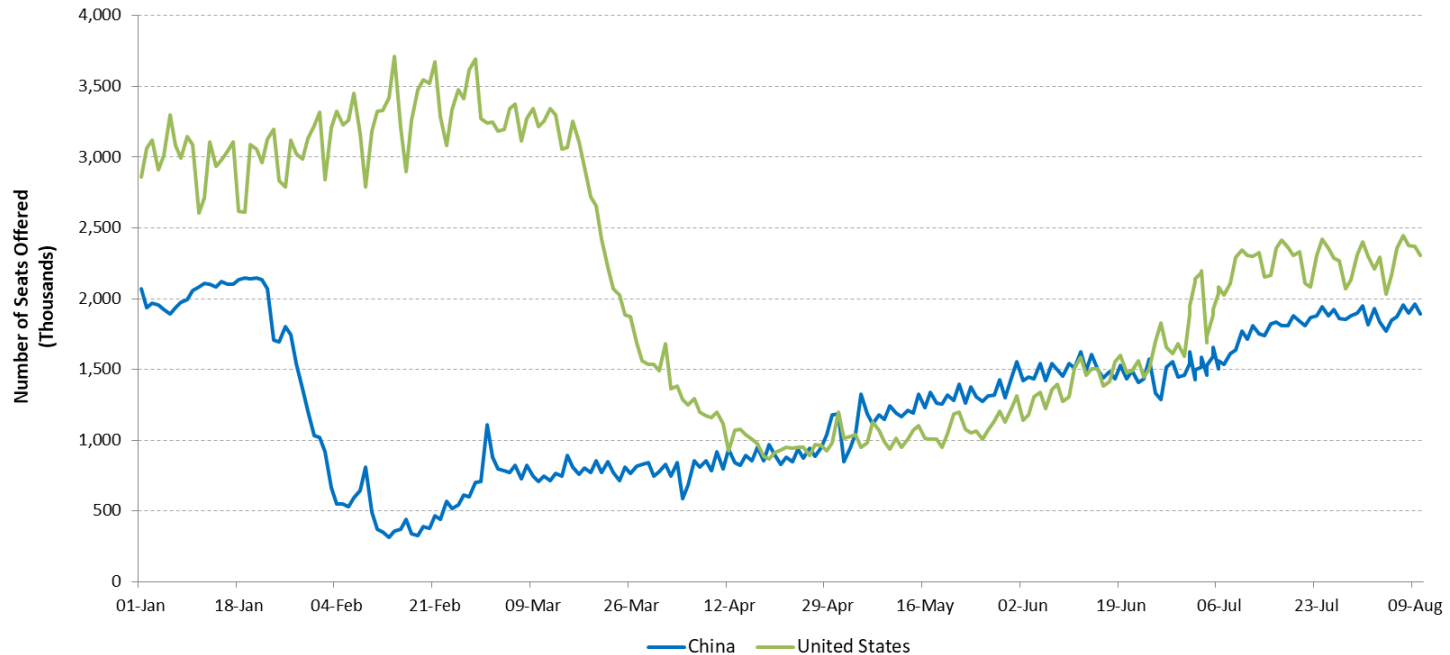
Domestic passenger traffic may recover ahead of international

Domestic passenger traffic in China already bottomed out in mid-February, and capacity offered in July was recovered to around 85% of last year



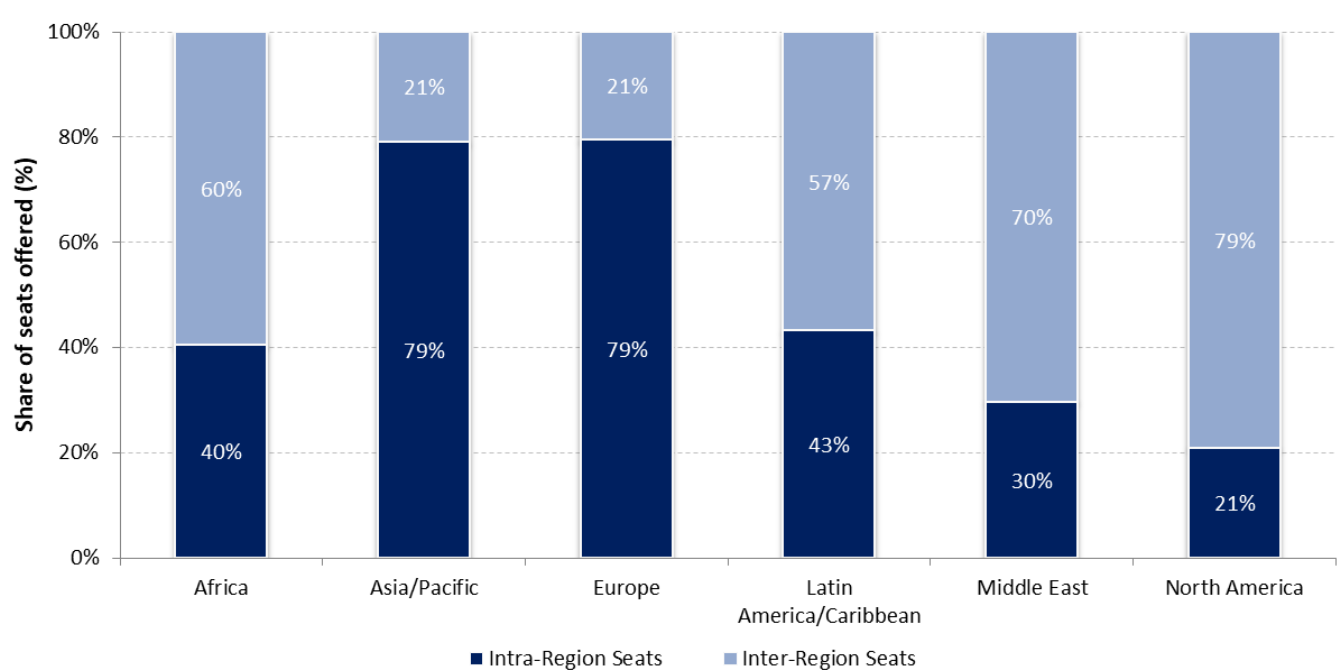
The outbreak timing impacts when domestic traffic would bottom out in each region

Capacity evolution of two largest domestic markets China and United States since January 2020



Regions with higher share of intra-region traffic are expected to recover faster

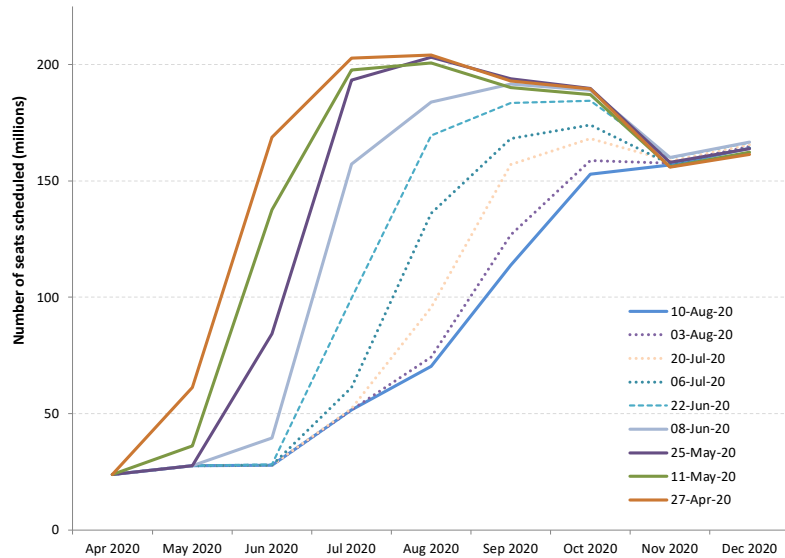
Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)



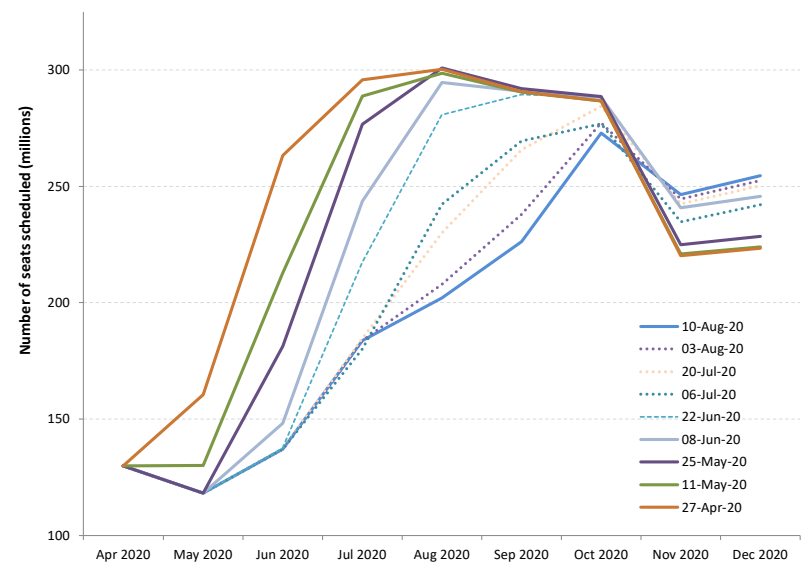
A gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules



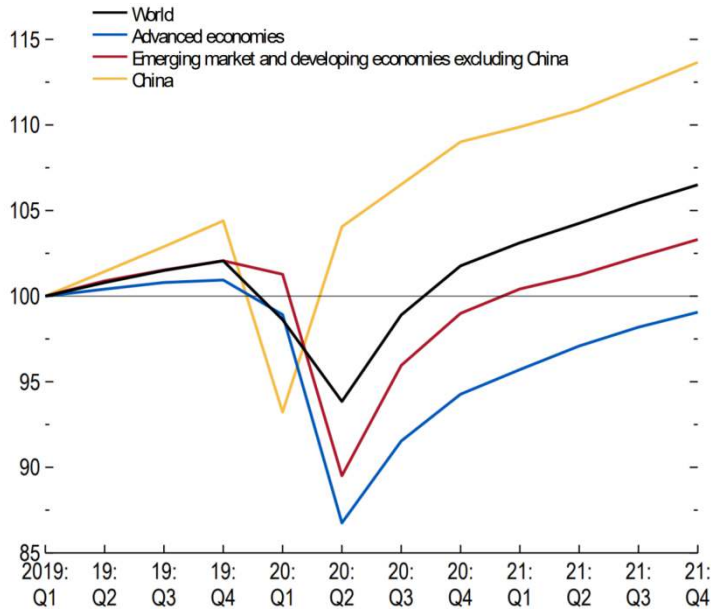
Shapes of Economic Recession and Recovery

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)

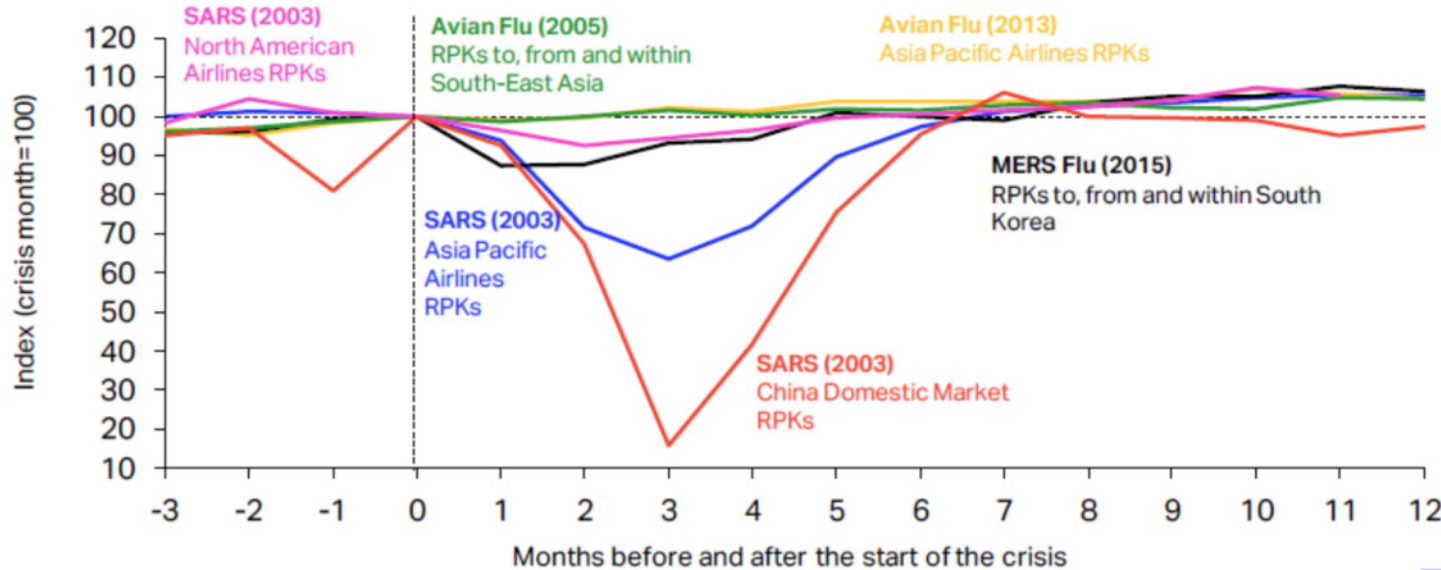


- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers’ behaviors?
- How long can the air transport industry withstand the financial adversity?

<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

Previous outbreaks/pandemics had a V-shaped impact on air transport in Asia/Pacific

Impact of past disease outbreaks on aviation



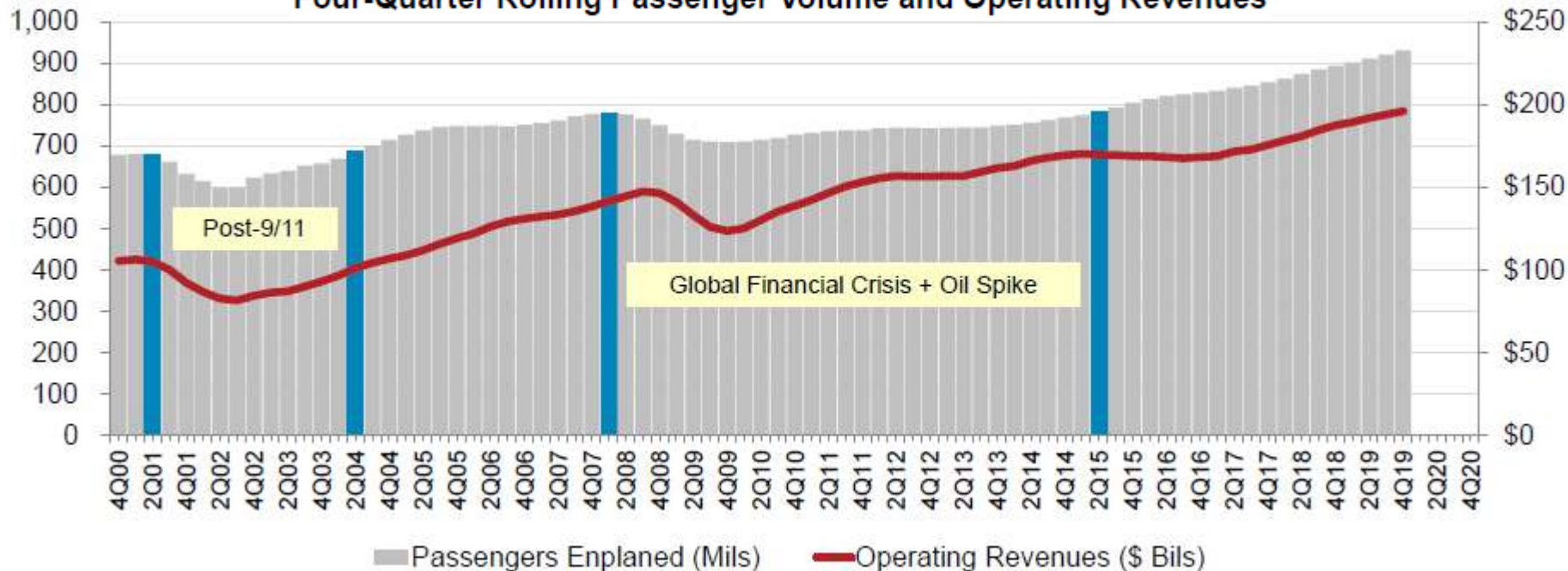
The impact of COVID-19 has already surpassed the 2003 SARS outbreak which had resulted in reduction of annual RPKs by 8% and USD 6 billion revenues for Asia/Pacific airlines. **The 6-month recovery path of SARS might not apply to today's situation.**

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 and Operating Revenues



* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services
 Source: A4A Passenger Airline Cost Index and Bureau of Transportation Statistics (Form 41 Schedule T1)

<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



Scenario Estimates: Global

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

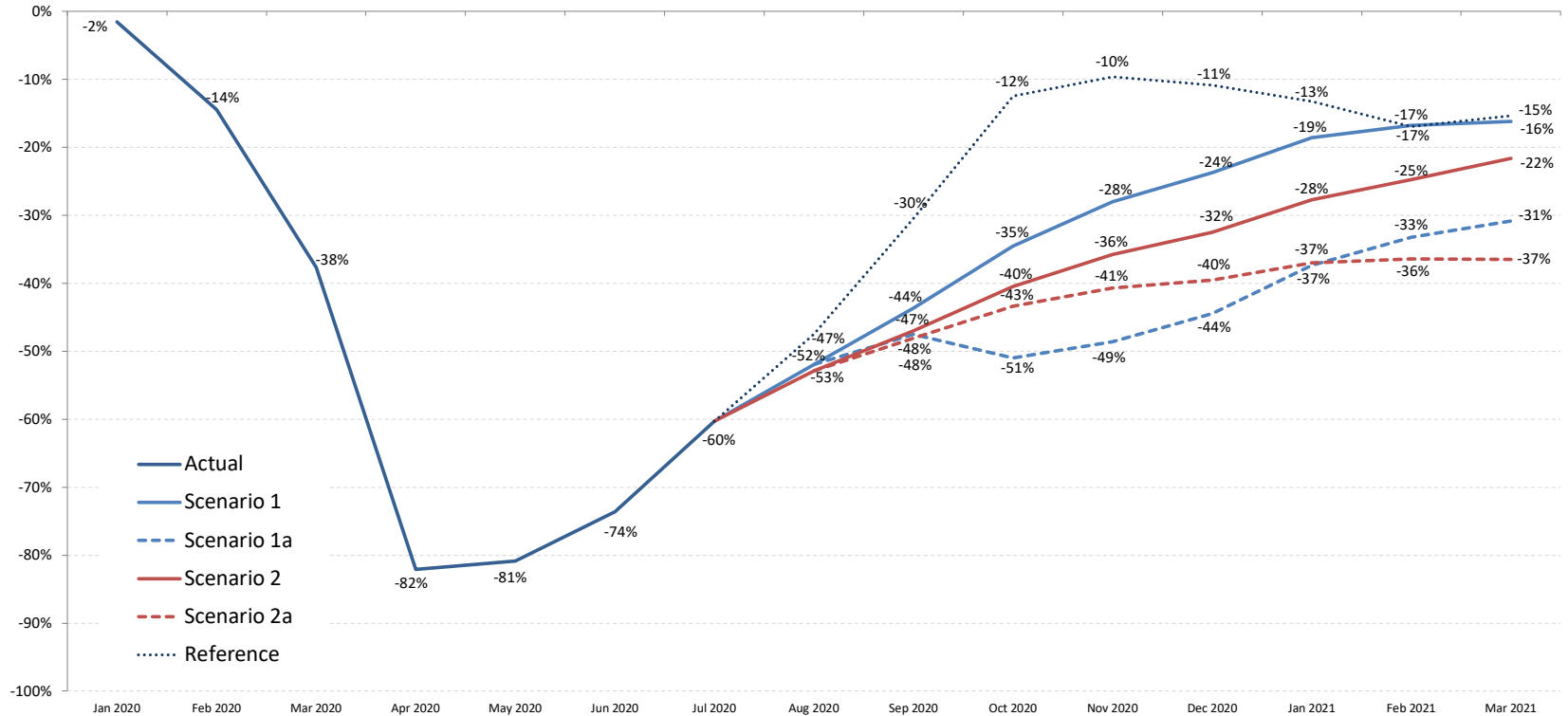
Estimation based on actual results of January to July 2020 are used for the key impact indicators.

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
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4Q 2020	-29% to -48%	-40% to -68%	-21% to -35%	-434 to -686	-231 to -353	-203 to -333	-63 to -97	-45 to -67	-18 to -30
Total 2020	-45% to -50%	-57% to -64%	-37% to -40%	-2,565 to -2,860	-1,262 to -1,403	-1,302 to -1,456	-346 to -385	-230 to -255	-116 to -130
1Q 2021	-19% to -38%	-29% to -53%	-12% to -28%	-301 to -567	-169 to -292	-132 to -275	-45 to -81	-33 to -56	-12 to -25

Compared to 2019	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-15%	-17%	-13%	-240	-93	-147	-30	-17	-13
2Q 2020	-78%	-92%	-68%	-1,003	-470	-533	-130	-82	-48
3Q 2020	-51% to -52%	-68% to -70%	-38% to -39%	-755 to -798	-413 to -432	-342 to -367	-106 to -111	-75 to -78	-31 to -33
4Q 2020	-27% to -47%	-39% to -67%	-19% to -33%	-403 to -655	-218 to -340	-185 to -315	-59 to -93	-43 to -65	-16 to -28
Total 2020	-43% to -49%	-56% to -63%	-35% to -38%	-2,401 to -2,696	-1,193 to -1,334	-1,208 to -1,362	-325 to -364	-217 to -242	-108 to -122
1Q 2021	-14% to -34%	-25% to -50%	-7% to -24%	-228 to -495	-142 to -266	-86 to -229	-36 to -72	-29 to -51	-8 to -21

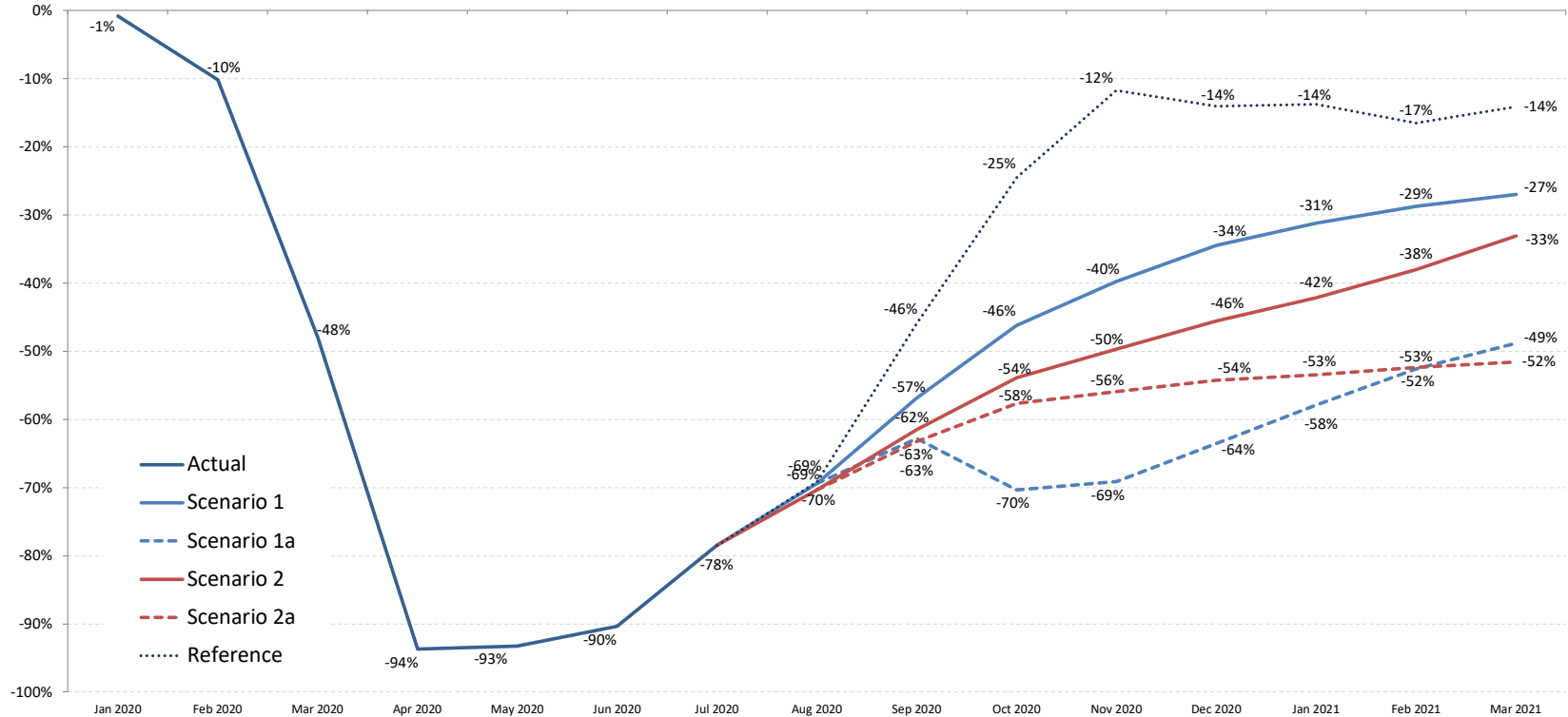


Seat capacity change compared to Baseline: International + Domestic



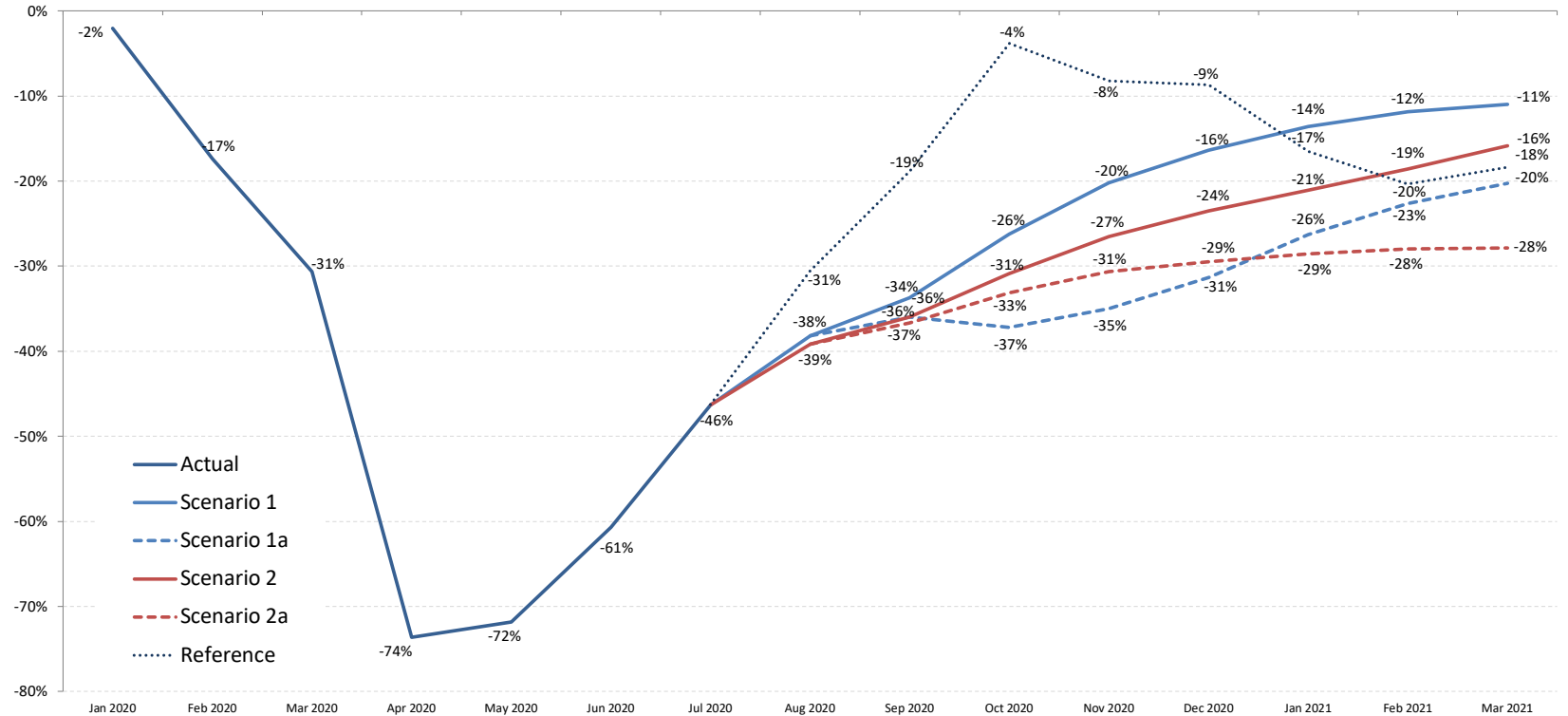


Seat capacity change compared to Baseline: International





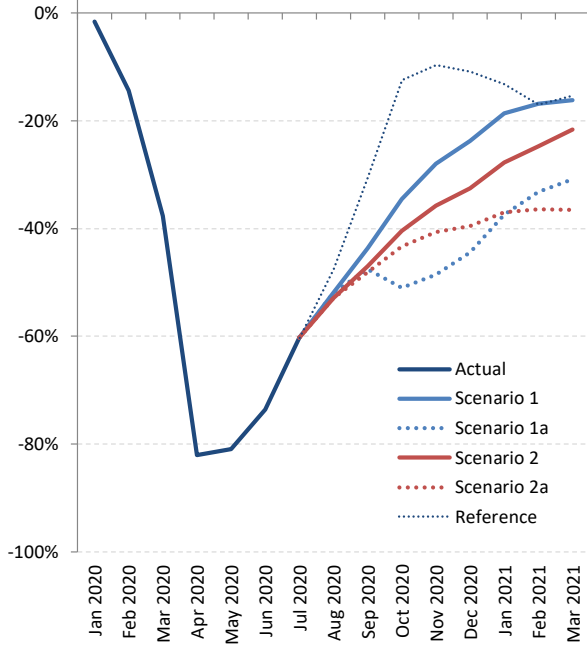
Seat capacity change compared to Baseline: International



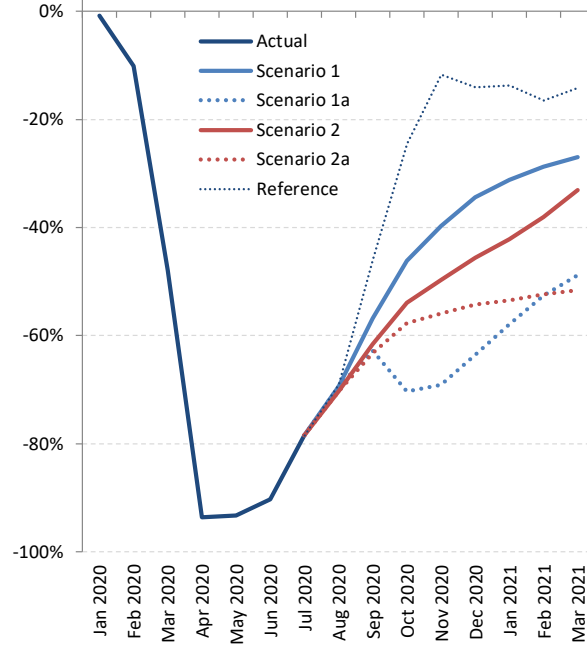


Seat capacity change compared to Baseline

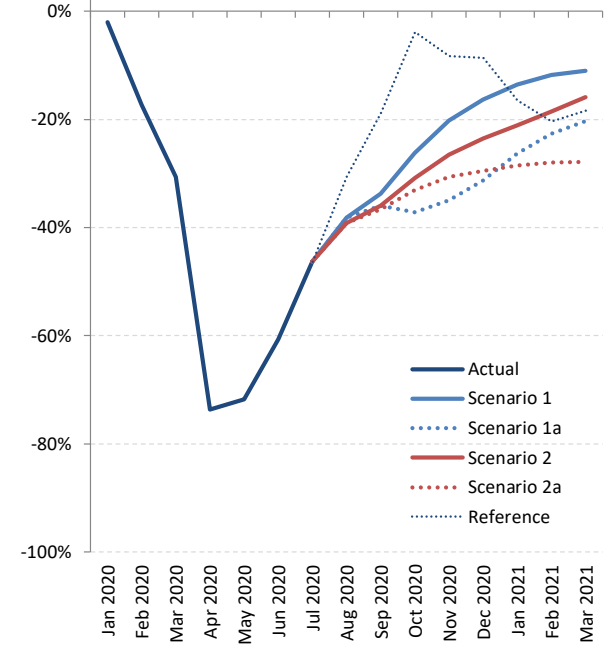
World (Total)



World (International)



World (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.2%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-
February 2020	5.7%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-
March 2020	3.1%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-
April 2020	2.8%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-
May 2020	3.0%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-
June 2020	3.4%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-
July 2020	3.4%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-
August 2020	2.7%	-	-51.9%	-50.6%	-	-51.9%	-50.6%	-	-52.9%	-51.6%	-	-52.9%	-51.6%	-	-47.5%	-46.1%	-
September 2020	3.1%	-	-43.7%	-41.9%	-	-47.5%	-45.9%	-	-47.0%	-45.3%	-	-48.1%	-46.5%	-	-30.5%	-28.3%	-
October 2020	2.0%	-	-34.6%	-33.3%	-	-51.0%	-50.1%	-	-40.5%	-39.3%	-	-43.3%	-42.2%	-	-12.4%	-10.7%	-
November 2020	1.9%	-	-28.0%	-26.6%	-	-48.6%	-47.6%	-	-35.7%	-34.5%	-	-40.7%	-39.6%	-	-9.6%	-7.9%	-
December 2020	3.1%	-	-23.7%	-21.4%	-	-44.4%	-42.7%	-	-32.5%	-30.4%	-	-39.6%	-37.7%	-	-10.8%	-8.1%	-
January 2021	5.8%	4.2%	-18.6%	-16.0%	-17.3%	-37.4%	-35.4%	-36.4%	-27.7%	-25.4%	-26.6%	-37.0%	-35.0%	-36.0%	-13.2%	-10.5%	-11.9%
February 2021	8.1%	19.5%	-16.8%	-12.1%	-2.7%	-33.2%	-29.4%	-22.0%	-24.7%	-20.5%	-12.0%	-36.4%	-32.8%	-25.7%	-17.0%	-12.2%	-3.0%
March 2021	4.7%	63.0%	-16.2%	-13.6%	34.5%	-30.8%	-28.7%	11.0%	-21.6%	-19.2%	25.7%	-36.5%	-34.5%	1.9%	-15.3%	-12.7%	35.8%
1Q 2020	3.9%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-
2Q 2020	3.0%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-
3Q 2020	3.1%	-	-52.1%	-50.7%	-	-53.4%	-51.9%	-	-53.5%	-52.1%	-	-53.9%	-52.5%	-	-46.4%	-44.8%	-
4Q 2020	2.3%	-	-28.8%	-27.2%	-	-48.0%	-46.8%	-	-36.3%	-34.8%	-	-41.2%	-39.9%	-	-11.0%	-9.0%	-
Total 2020	3.1%	-	-45.1%	-43.4%	-	-50.1%	-48.6%	-	-47.3%	-45.7%	-	-48.6%	-47.0%	-	-39.2%	-37.3%	-
1Q 2021	6.2%	24.6%	-18.9%	-13.9%	1.0%	-35.2%	-31.2%	-19.2%	-26.3%	-21.7%	-8.1%	-38.0%	-34.1%	-22.7%	-16.9%	-11.8%	3.5%
Grand total	3.7%	-	-40.0%	-37.8%	-	-47.2%	-45.3%	-	-43.2%	-41.1%	-	-46.5%	-44.6%	-	-34.9%	-32.5%	-



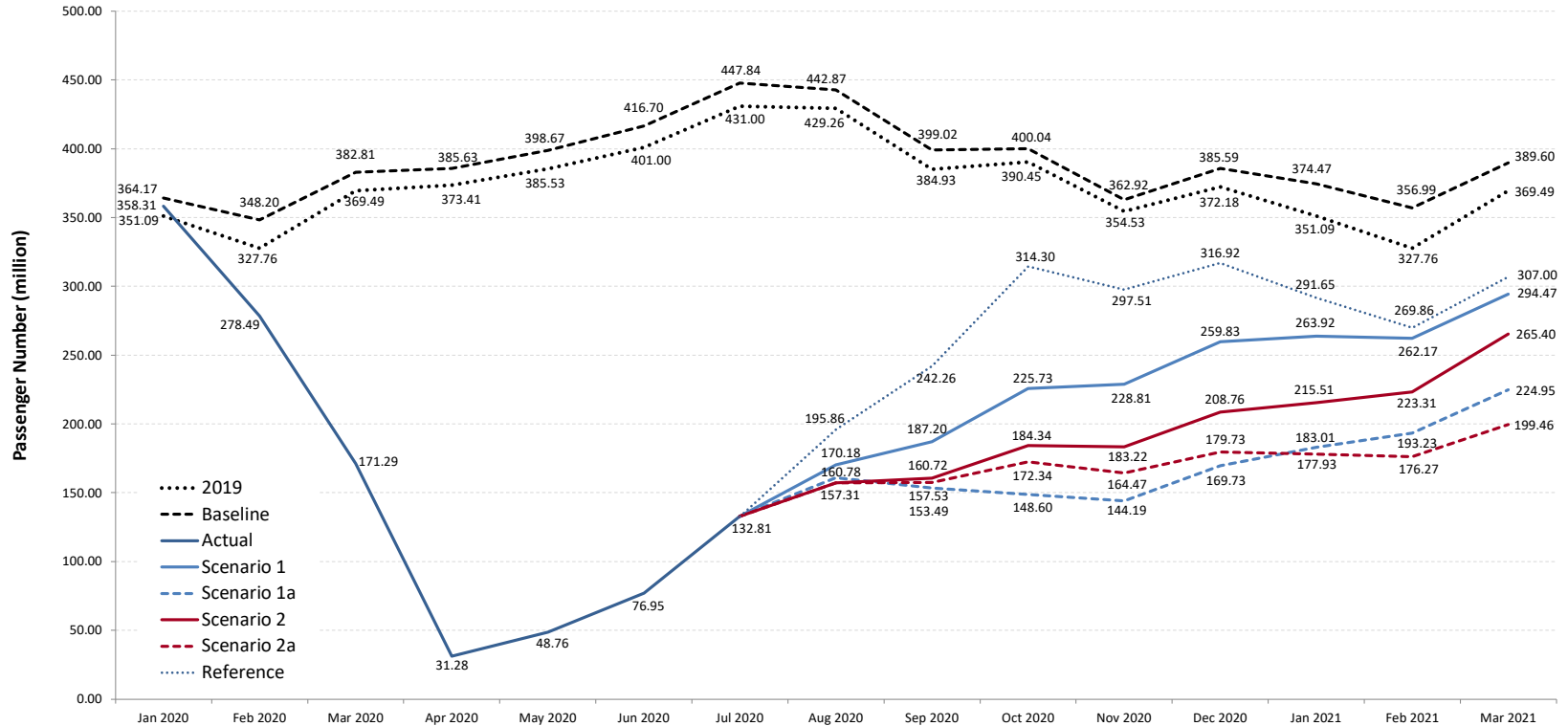
Seat Capacity (%) - World Total International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	2.9%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-
February 2020	5.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-
March 2020	3.3%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-
April 2020	3.3%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-
May 2020	3.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-
June 2020	3.6%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-
July 2020	3.1%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-
August 2020	3.1%	-	-69.4%	-68.5%	-	-69.4%	-68.5%	-	-70.3%	-69.4%	-	-70.3%	-69.4%	-	-69.1%	-68.2%	-
September 2020	2.8%	-	-56.8%	-55.6%	-	-62.8%	-61.8%	-	-61.5%	-60.4%	-	-63.3%	-62.2%	-	-45.9%	-44.3%	-
October 2020	1.8%	-	-46.2%	-45.3%	-	-70.4%	-69.8%	-	-53.9%	-53.1%	-	-57.7%	-56.9%	-	-24.5%	-23.2%	-
November 2020	2.0%	-	-39.8%	-38.5%	-	-69.1%	-68.5%	-	-49.7%	-48.7%	-	-55.9%	-55.0%	-	-11.7%	-9.9%	-
December 2020	3.7%	-	-34.5%	-32.1%	-	-63.6%	-62.2%	-	-45.6%	-43.6%	-	-54.3%	-52.6%	-	-14.0%	-10.9%	-
January 2021	5.0%	2.9%	-31.2%	-27.7%	-29.1%	-57.9%	-55.8%	-56.7%	-42.2%	-39.2%	-40.5%	-53.5%	-51.1%	-52.1%	-13.7%	-9.4%	-11.2%
February 2021	8.2%	13.7%	-28.7%	-22.9%	-18.9%	-52.6%	-48.7%	-46.1%	-38.0%	-32.9%	-29.5%	-52.4%	-48.5%	-45.9%	-16.5%	-9.7%	-5.0%
March 2021	4.8%	94.8%	-27.0%	-23.5%	42.2%	-48.8%	-46.3%	-0.3%	-33.1%	-29.8%	30.4%	-51.6%	-49.2%	-5.6%	-14.1%	-10.0%	67.3%
1Q 2020	4.0%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-
2Q 2020	3.4%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-
3Q 2020	3.0%	-	-68.5%	-67.6%	-	-70.4%	-69.5%	-	-70.3%	-69.4%	-	-70.9%	-70.0%	-	-65.0%	-63.9%	-
4Q 2020	2.5%	-	-40.3%	-38.8%	-	-67.7%	-66.9%	-	-49.8%	-48.6%	-	-56.0%	-54.9%	-	-17.0%	-15.0%	-
Total 2020	3.2%	-	-56.9%	-55.5%	-	-63.9%	-62.8%	-	-59.6%	-58.4%	-	-61.3%	-60.0%	-	-50.4%	-48.8%	-
1Q 2021	6.0%	27.4%	-29.0%	-24.7%	-9.5%	-53.1%	-50.3%	-40.2%	-37.7%	-34.0%	-20.6%	-52.5%	-49.6%	-39.4%	-14.8%	-9.7%	8.6%
Grand total	3.7%	-	-51.6%	-49.8%	-	-61.9%	-60.5%	-	-55.5%	-53.9%	-	-59.6%	-58.1%	-	-43.6%	-41.6%	-



Seat Capacity (%) - World Total Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.4%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-
February 2020	5.6%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-
March 2020	3.0%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-
April 2020	2.4%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-
May 2020	2.8%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-
June 2020	3.2%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-
July 2020	3.5%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-
August 2020	2.4%	-	-38.2%	-36.7%	-	-38.2%	-36.7%	-	-39.2%	-37.7%	-	-39.2%	-37.7%	-	-30.5%	-28.9%	-
September 2020	3.4%	-	-33.7%	-31.5%	-	-36.0%	-33.8%	-	-36.0%	-33.8%	-	-36.7%	-34.5%	-	-18.9%	-16.1%	-
October 2020	2.1%	-	-26.2%	-24.7%	-	-37.2%	-35.9%	-	-30.9%	-29.4%	-	-33.1%	-31.7%	-	-3.8%	-1.8%	-
November 2020	1.8%	-	-20.2%	-18.8%	-	-35.0%	-33.8%	-	-26.5%	-25.2%	-	-30.6%	-29.4%	-	-8.3%	-6.6%	-
December 2020	2.7%	-	-16.4%	-14.1%	-	-31.3%	-29.5%	-	-23.5%	-21.5%	-	-29.5%	-27.6%	-	-8.7%	-6.2%	-
January 2021	6.4%	5.1%	-13.6%	-8.1%	-9.2%	-26.3%	-21.6%	-22.6%	-21.1%	-16.0%	-17.1%	-28.6%	-24.0%	-25.0%	-16.5%	-11.2%	-12.3%
February 2021	8.0%	23.8%	-11.8%	-4.8%	9.1%	-22.7%	-16.5%	-4.3%	-18.6%	-12.0%	0.8%	-28.0%	-22.2%	-10.8%	-20.4%	-14.0%	-1.4%
March 2021	4.6%	46.6%	-11.0%	-6.9%	30.5%	-20.3%	-16.6%	16.8%	-15.9%	-12.0%	23.3%	-27.8%	-24.5%	5.8%	-18.4%	-14.6%	19.7%
1Q 2020	3.9%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-
2Q 2020	2.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-
3Q 2020	3.1%	-	-39.5%	-37.6%	-	-40.3%	-38.4%	-	-40.6%	-38.7%	-	-40.8%	-38.9%	-	-32.2%	-30.1%	-
4Q 2020	2.2%	-	-21.0%	-19.2%	-	-34.5%	-33.1%	-	-27.0%	-25.4%	-	-31.1%	-29.6%	-	-6.9%	-4.8%	-
Total 2020	3.0%	-	-36.6%	-34.7%	-	-40.2%	-38.4%	-	-38.4%	-36.5%	-	-39.5%	-37.6%	-	-31.2%	-29.1%	-
1Q 2021	6.3%	22.8%	-12.1%	-6.6%	7.9%	-23.1%	-18.3%	-5.6%	-18.5%	-13.4%	0.1%	-28.1%	-23.6%	-11.8%	-18.4%	-13.2%	0.2%
Grand total	3.6%	-	-31.7%	-29.3%	-	-36.8%	-34.5%	-	-34.4%	-32.0%	-	-37.2%	-34.9%	-	-28.6%	-26.0%	-

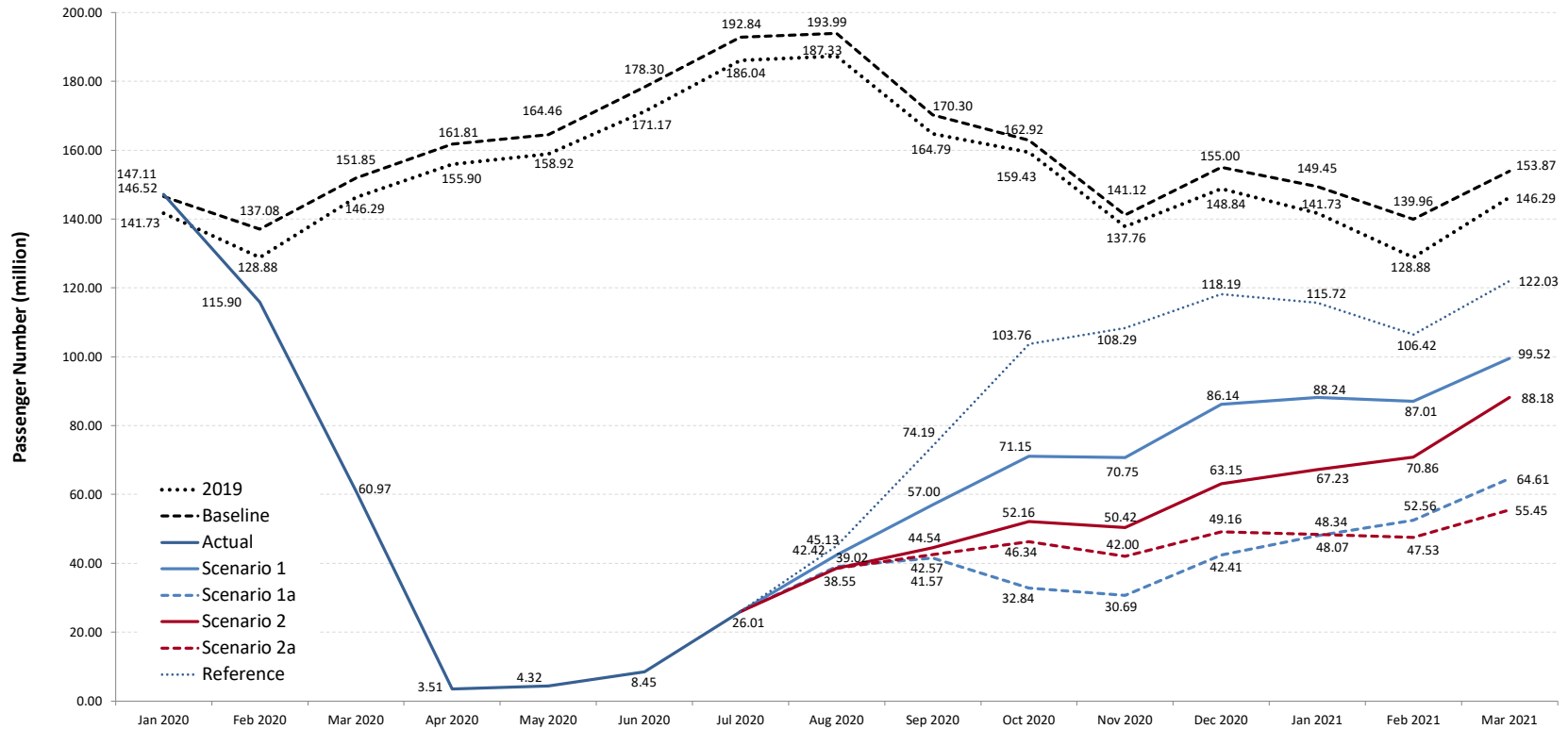


Passenger numbers compared to Baseline & 2019: International + Domestic



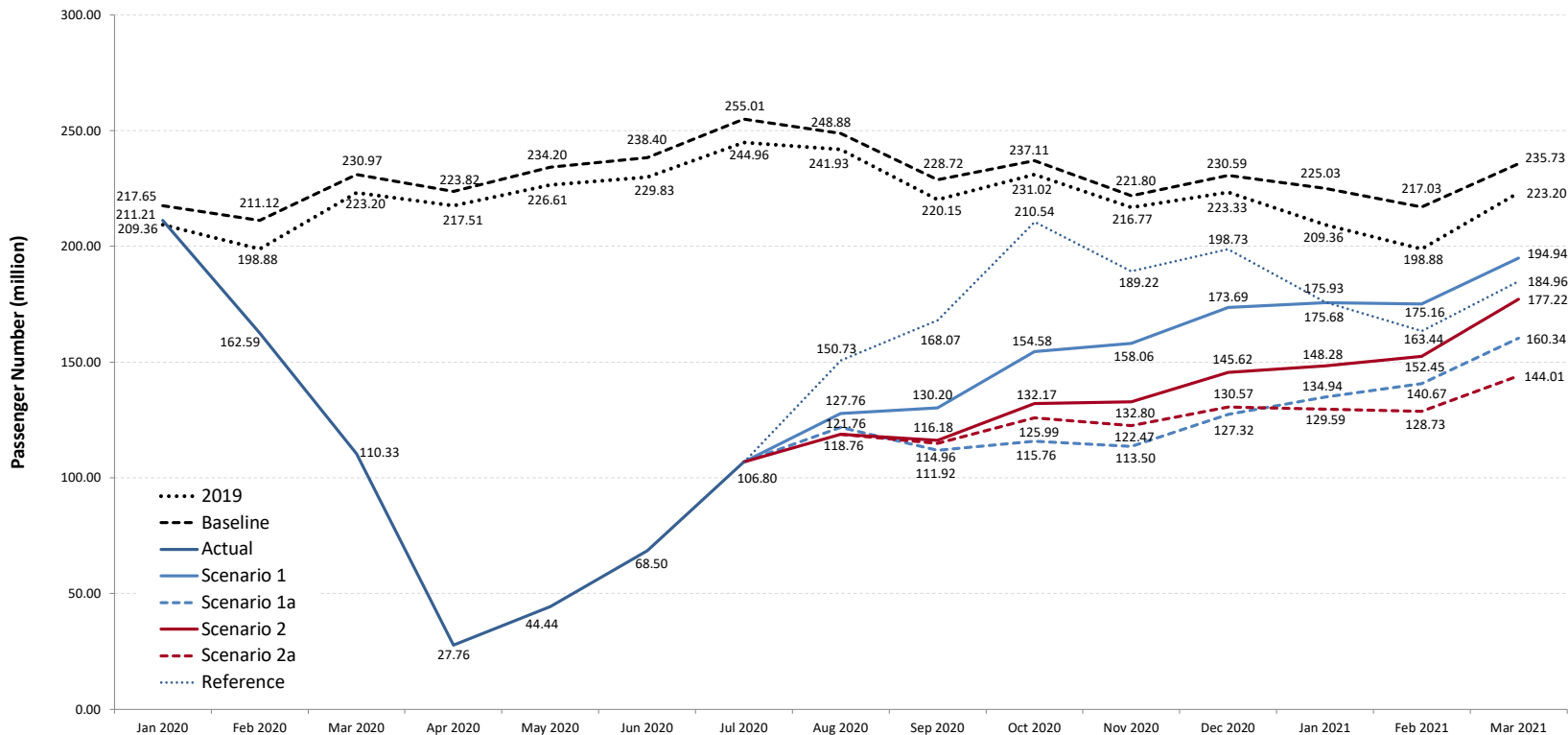


Passenger numbers compared to Baseline & 2019: International





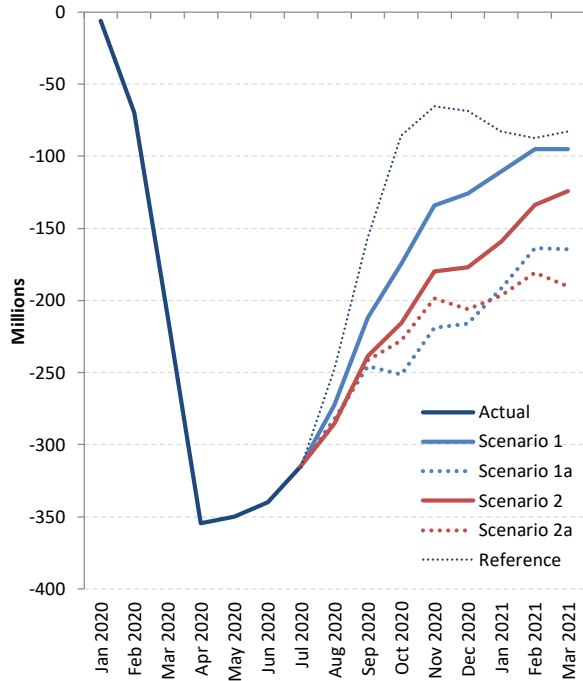
Passenger numbers compared to Baseline & 2019: Domestic



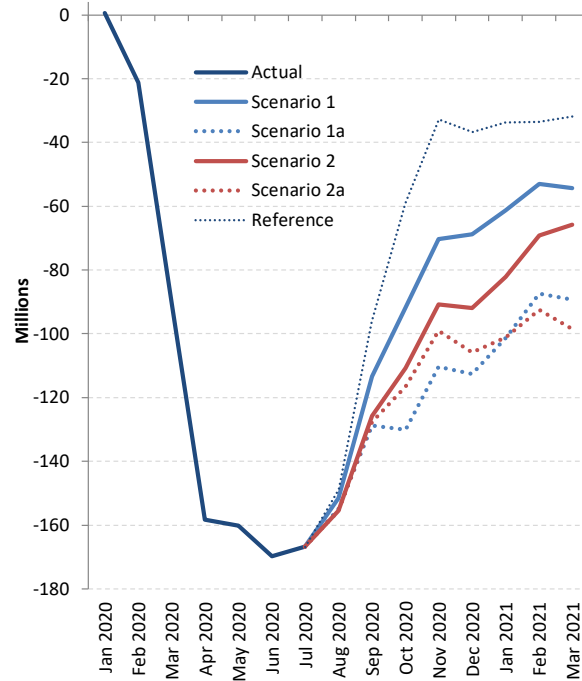


Passenger number change compared to Baseline

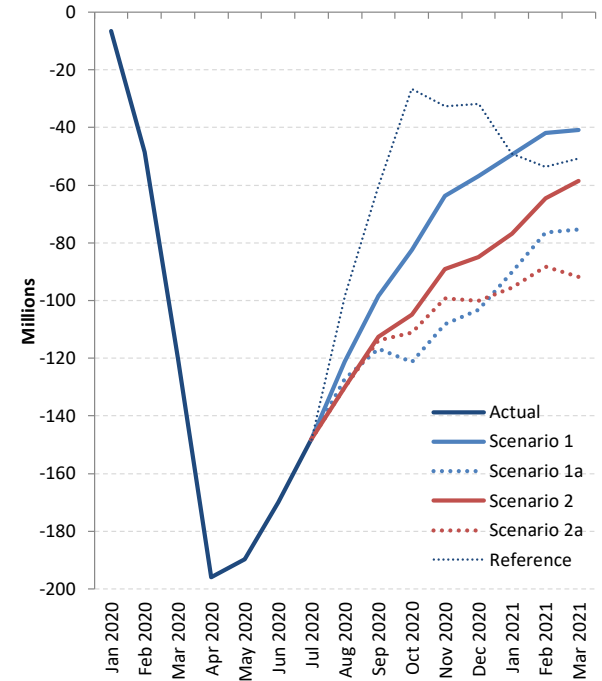
World (Total)



World (International)



World (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	13,081	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-
February 2020	20,443	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-
March 2020	13,322	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-
April 2020	12,214	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-
May 2020	13,133	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-
June 2020	15,701	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-
July 2020	16,844	-	-315,030	-298,186	-	-315,030	-298,186	-	-315,030	-298,186	-	-315,030	-298,186	-	-315,030	-298,186	-
August 2020	13,608	-	-272,693	-259,085	-	-282,091	-268,483	-	-285,559	-271,951	-	-285,559	-271,951	-	-247,015	-233,408	-
September 2020	14,082	-	-211,818	-197,736	-	-245,527	-231,445	-	-238,295	-224,213	-	-241,485	-227,403	-	-156,754	-142,673	-
October 2020	9,586	-	-174,310	-164,725	-	-251,435	-241,849	-	-215,702	-206,116	-	-227,702	-218,116	-	-85,735	-76,149	-
November 2020	8,391	-	-134,107	-125,716	-	-218,735	-210,344	-	-179,698	-171,308	-	-198,450	-190,059	-	-65,412	-57,021	-
December 2020	13,417	-	-125,760	-112,343	-	-215,860	-202,443	-	-176,830	-163,413	-	-205,861	-192,443	-	-68,670	-55,252	-
January 2021	23,386	16,161	-110,556	-87,171	-94,395	-191,461	-168,076	-175,300	-158,965	-135,580	-142,804	-196,544	-173,158	-180,383	-82,821	-59,435	-66,660
February 2021	29,227	78,495	-94,818	-65,591	-16,323	-163,757	-134,530	-85,262	-133,677	-104,450	-55,182	-180,719	-151,492	-102,224	-87,126	-57,900	-8,631
March 2021	20,105	218,305	-95,129	-75,024	123,176	-164,642	-144,537	53,663	-124,198	-104,093	94,107	-190,132	-170,026	28,173	-82,600	-62,495	135,705
1Q 2020	46,847	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-
2Q 2020	41,048	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-
3Q 2020	44,534	-	-799,541	-755,007	-	-842,648	-798,114	-	-838,884	-794,350	-	-842,074	-797,540	-	-718,800	-674,266	-
4Q 2020	31,394	-	-434,177	-402,783	-	-686,030	-654,636	-	-572,230	-540,836	-	-632,012	-600,619	-	-219,816	-188,423	-
Total 2020	163,822	-	-2,564,817	-2,400,994	-	-2,859,777	-2,695,954	-	-2,742,213	-2,578,391	-	-2,805,186	-2,641,363	-	-2,269,715	-2,105,893	-
1Q 2021	72,718	312,961	-300,504	-227,786	12,458	-519,861	-447,143	-206,900	-416,840	-344,122	-103,879	-567,395	-494,677	-254,433	-252,547	-179,830	60,414
Grand total	236,540	-	-2,865,320	-2,628,780	-	-3,379,638	-3,143,098	-	-3,159,053	-2,922,513	-	-3,372,580	-3,136,040	-	-2,522,263	-2,285,723	-



Passenger number change: International

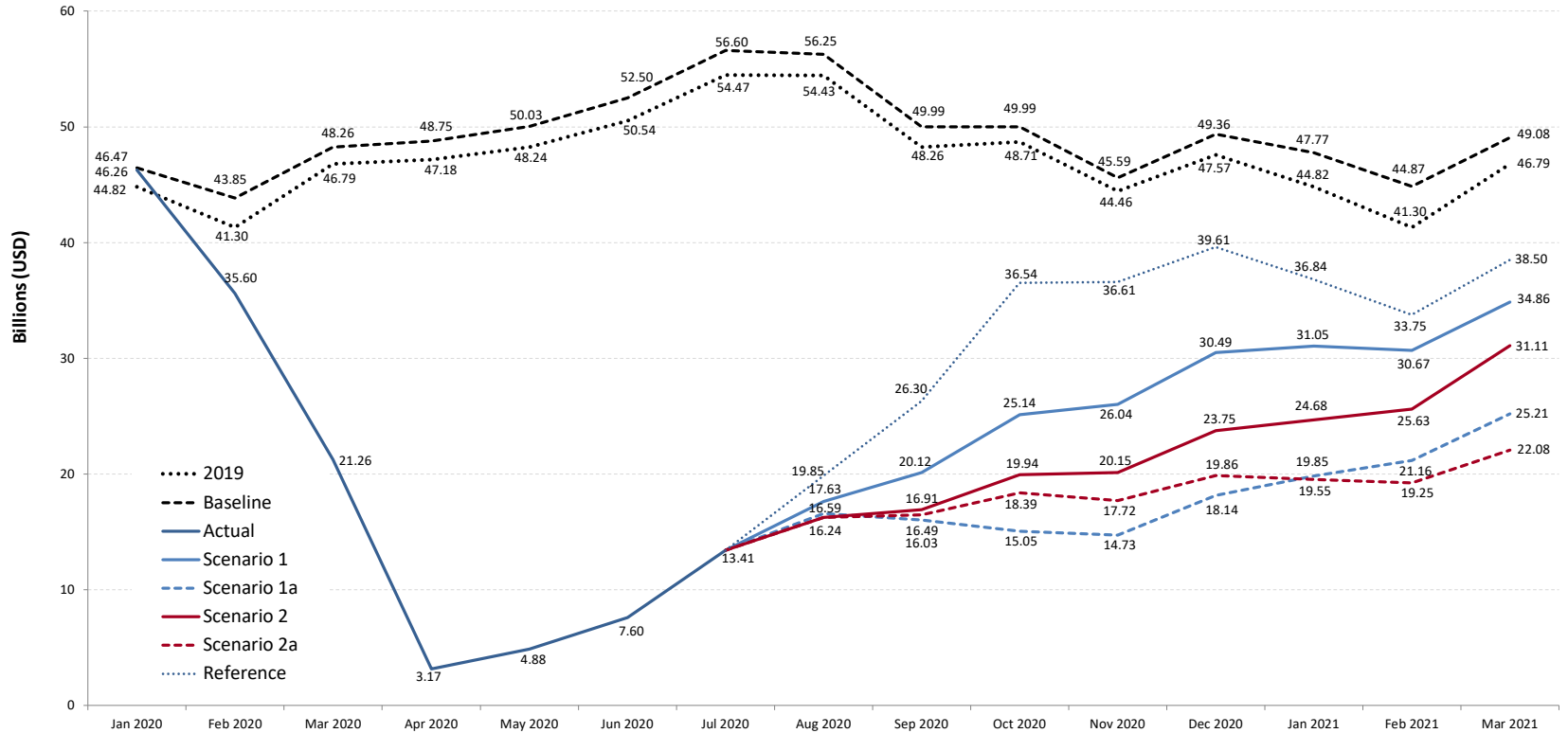
Passenger Number (thousand) - World Total International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	4,786	-	592	5,379	-	592	5,379	-	592	5,379	-	592	5,379	-	592	5,379	-
February 2020	8,204	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-
March 2020	5,557	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-
April 2020	5,907	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-
May 2020	5,541	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-
June 2020	7,128	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-
July 2020	6,795	-	-166,826	-160,031	-	-166,826	-160,031	-	-166,826	-160,031	-	-166,826	-160,031	-	-166,826	-160,031	-
August 2020	6,660	-	-151,572	-144,912	-	-154,974	-148,314	-	-155,443	-148,783	-	-155,443	-148,783	-	-148,865	-142,205	-
September 2020	5,514	-	-113,300	-107,786	-	-128,733	-123,219	-	-125,764	-120,250	-	-127,728	-122,214	-	-96,109	-90,596	-
October 2020	3,493	-	-91,778	-88,285	-	-130,082	-126,589	-	-110,760	-107,267	-	-116,582	-113,089	-	-59,160	-55,667	-
November 2020	3,366	-	-70,372	-67,005	-	-110,432	-107,066	-	-90,704	-87,338	-	-99,121	-95,755	-	-32,829	-29,463	-
December 2020	6,164	-	-68,863	-62,699	-	-112,591	-106,427	-	-91,859	-85,695	-	-105,846	-99,682	-	-36,813	-30,649	-
January 2021	7,717	2,339	-61,210	-53,493	-58,871	-101,376	-93,659	-99,038	-82,215	-74,498	-79,876	-101,103	-93,386	-98,764	-33,723	-26,006	-31,384
February 2021	11,078	24,054	-52,945	-41,867	-28,891	-87,394	-76,316	-63,340	-69,091	-58,013	-45,037	-92,422	-81,344	-68,368	-33,538	-22,460	-9,484
March 2021	7,582	92,905	-54,348	-46,766	38,556	-89,256	-81,675	3,648	-65,694	-58,113	27,210	-98,421	-90,839	-5,516	-31,839	-24,257	61,066
1Q 2020	18,547	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-
2Q 2020	18,575	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-
3Q 2020	18,968	-	-431,697	-412,729	-	-450,532	-431,564	-	-448,032	-429,064	-	-449,997	-431,028	-	-411,801	-392,832	-
4Q 2020	13,023	-	-231,012	-217,989	-	-353,105	-340,082	-	-293,323	-280,300	-	-321,549	-308,526	-	-128,802	-115,779	-
Total 2020	69,114	-	-1,262,462	-1,193,347	-	-1,403,390	-1,334,276	-	-1,341,108	-1,271,993	-	-1,371,298	-1,302,184	-	-1,140,355	-1,071,240	-
1Q 2021	26,377	119,297	-168,503	-142,126	-49,206	-278,027	-251,650	-158,730	-217,001	-190,623	-97,704	-291,946	-265,568	-172,649	-99,099	-72,722	20,198
Grand total	95,492	-	-1,430,965	-1,335,473	-	-1,681,417	-1,585,926	-	-1,558,108	-1,462,617	-	-1,663,244	-1,567,752	-	-1,239,454	-1,143,963	-



Passenger Number (thousand) - World Total Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	8,295	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-
February 2020	12,239	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-
March 2020	7,765	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-
April 2020	6,307	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-
May 2020	7,592	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-
June 2020	8,574	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-
July 2020	10,050	-	-148,204	-138,155	-	-148,204	-138,155	-	-148,204	-138,155	-	-148,204	-138,155	-	-148,204	-138,155	-
August 2020	6,948	-	-121,121	-114,173	-	-127,117	-120,169	-	-130,116	-123,168	-	-130,116	-123,168	-	-98,150	-91,202	-
September 2020	8,568	-	-98,518	-89,950	-	-116,794	-108,226	-	-112,531	-103,963	-	-113,757	-105,189	-	-60,645	-52,077	-
October 2020	6,093	-	-82,533	-76,440	-	-121,353	-115,260	-	-104,941	-98,849	-	-111,120	-105,028	-	-26,575	-20,482	-
November 2020	5,024	-	-63,735	-58,711	-	-108,302	-103,278	-	-88,994	-83,970	-	-99,329	-94,304	-	-32,583	-27,559	-
December 2020	7,253	-	-56,897	-49,644	-	-103,269	-96,016	-	-84,971	-77,718	-	-100,014	-92,761	-	-31,856	-24,603	-
January 2021	15,669	13,822	-49,346	-33,678	-35,524	-90,085	-74,416	-76,262	-76,750	-61,082	-62,928	-95,441	-79,773	-81,619	-49,098	-33,429	-35,276
February 2021	18,148	54,441	-41,873	-23,725	12,568	-76,363	-58,215	-21,922	-64,585	-46,437	-10,144	-88,297	-70,149	-33,856	-53,589	-35,440	853
March 2021	12,524	125,400	-40,781	-28,258	84,619	-75,386	-62,862	50,015	-58,504	-45,980	66,897	-91,711	-79,187	33,689	-50,761	-38,238	74,639
1Q 2021	28,299		-175,623	-147,324		-175,623	-147,324		-175,623	-147,324		-175,623	-147,324		-175,623	-147,324	
2Q 2020	22,473		-555,724	-533,251		-555,724	-533,251		-555,724	-533,251		-555,724	-533,251		-555,724	-533,251	
3Q 2020	25,566		-367,843	-342,278		-392,116	-366,550		-390,852	-365,286		-392,077	-366,512		-306,999	-281,434	
4Q 2020	18,370		-203,165	-184,795		-332,924	-314,554		-278,907	-260,537		-310,463	-292,093		-91,015	-72,644	
Total 2020	94,708		-1,302,355	-1,207,647		-1,456,387	-1,361,679		-1,401,105	-1,306,397		-1,433,887	-1,339,179		-1,129,361	-1,034,653	
1Q 2021	46,340	193,664	-132,000	-85,660	61,664	-241,834	-195,493	-48,170	-199,839	-153,499	-6,175	-275,449	-229,109	-81,785	-153,448	-107,108	40,216
Grand total	141,048		-1,434,355	-1,293,307		-1,698,220	-1,557,172		-1,600,945	-1,459,896		-1,709,336	-1,568,288		-1,282,809	-1,141,760	

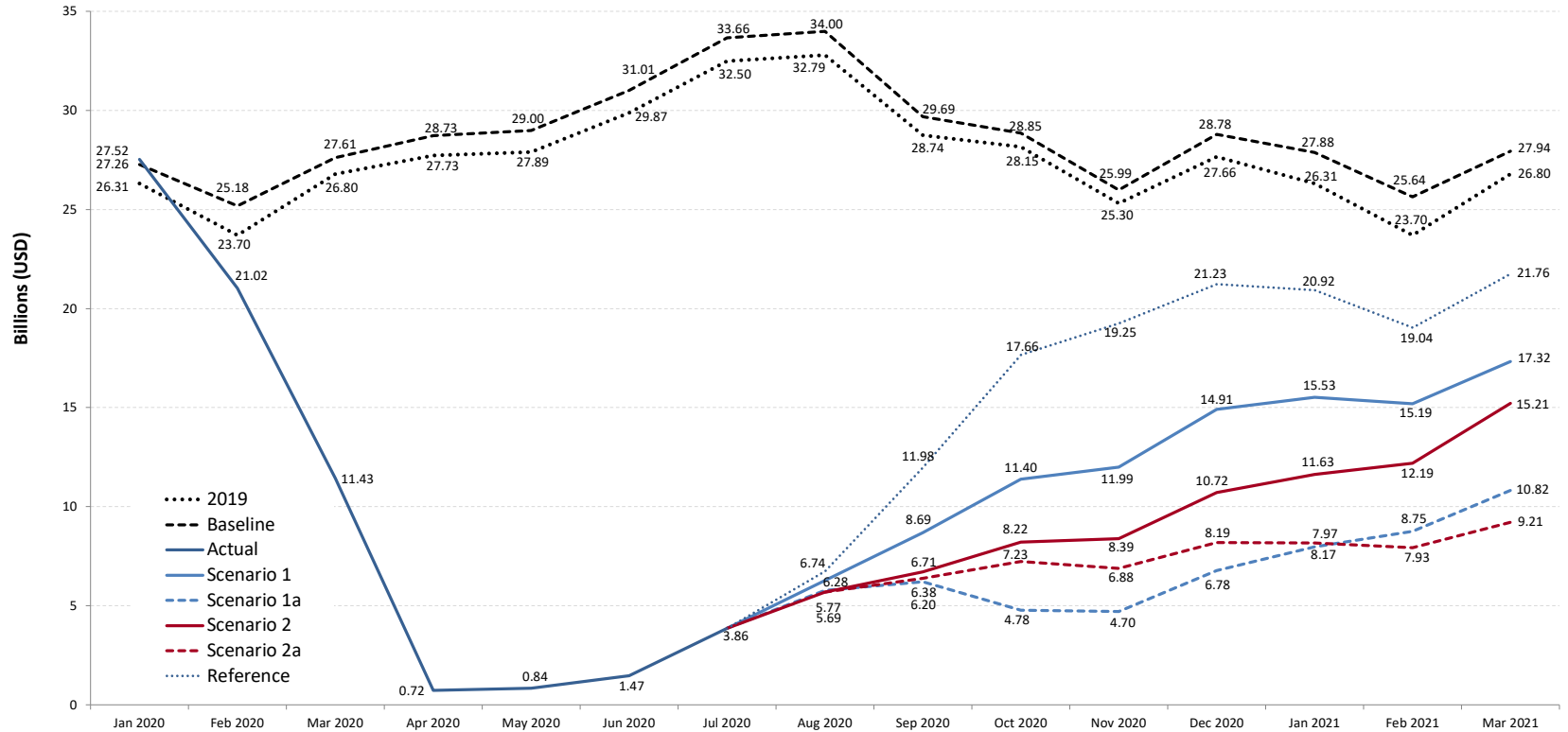


Passenger revenues compared to Baseline & 2019: International + Domestic



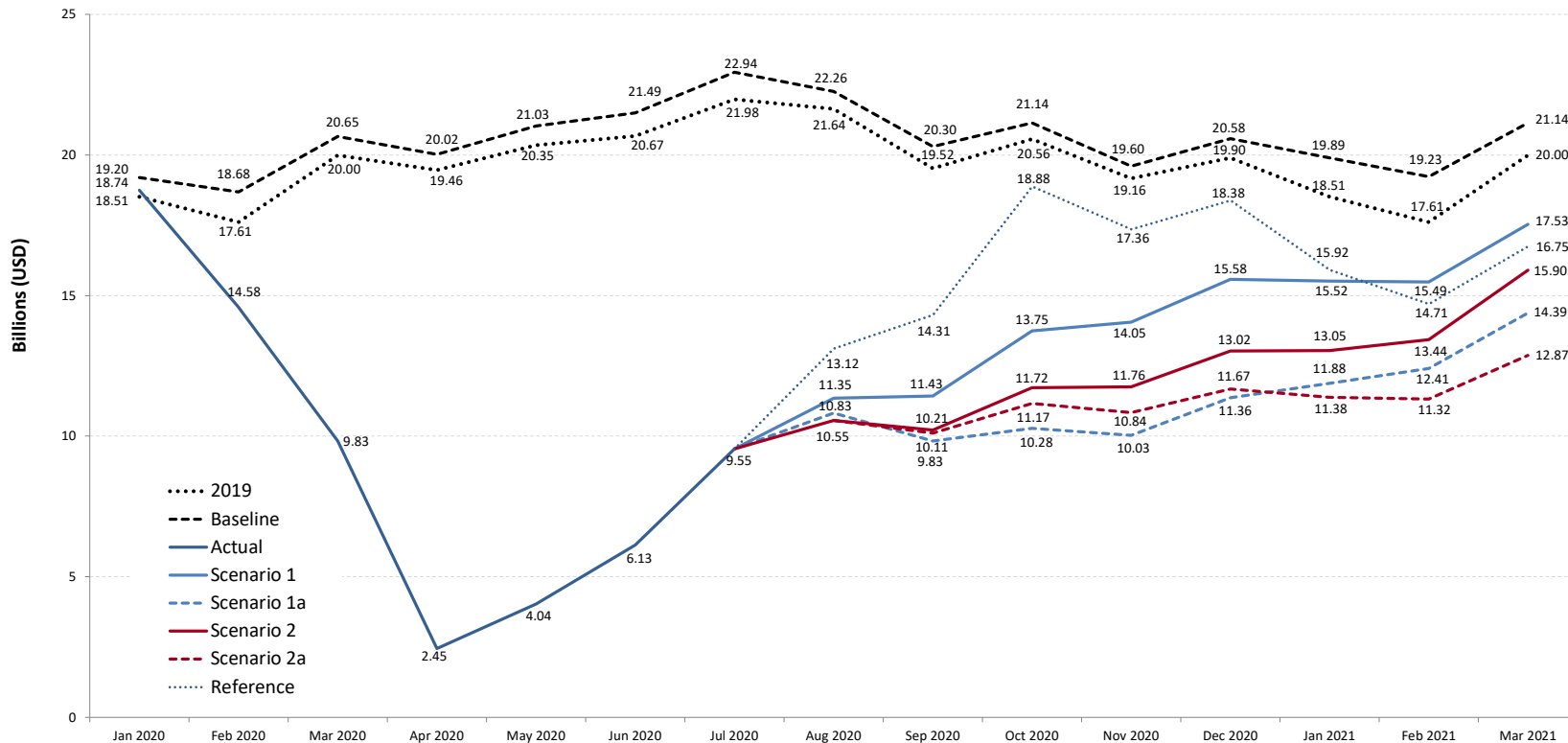


Passenger revenues compared to Baseline & 2019: International



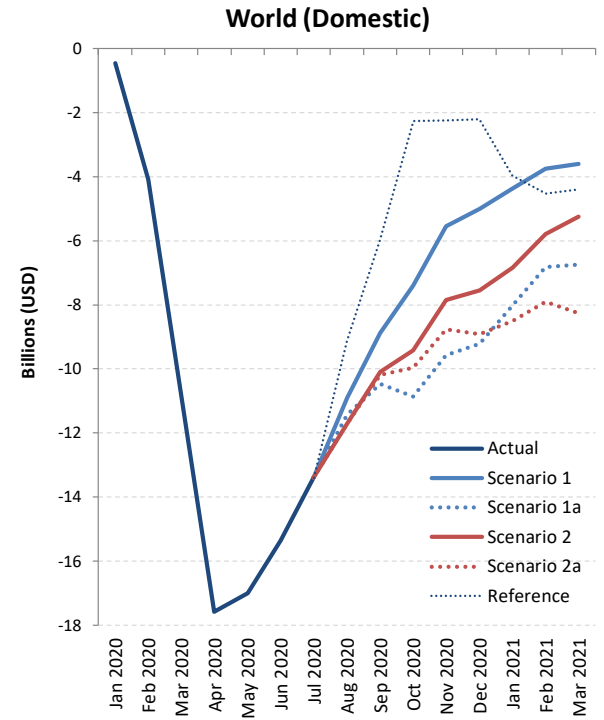
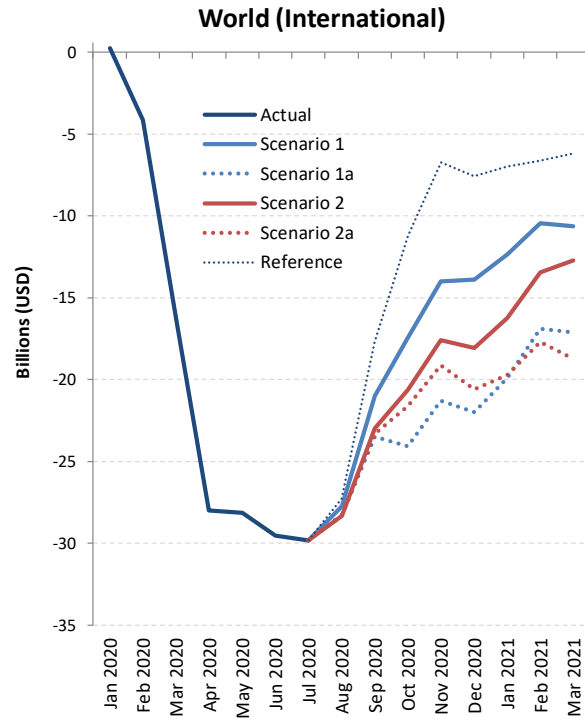
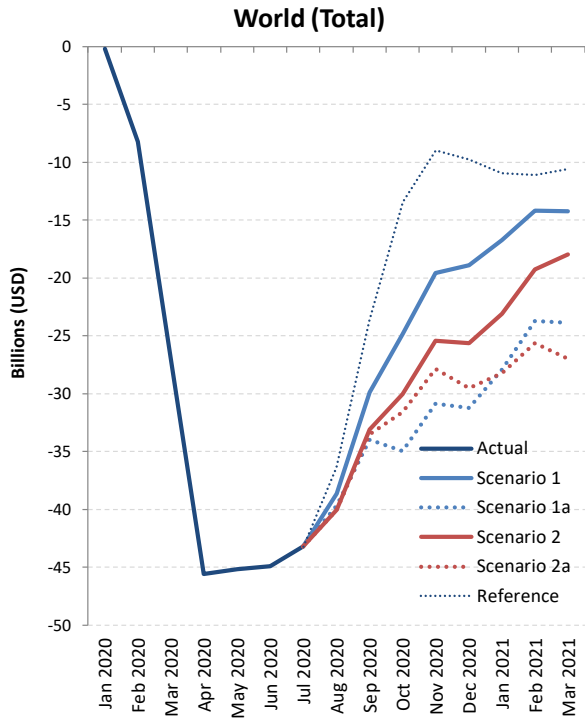


Passenger revenues compared to Baseline & 2019: Domestic





Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,645	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-
February 2020	2,550	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-
March 2020	1,467	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-
April 2020	1,567	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-
May 2020	1,794	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-
June 2020	1,963	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-
July 2020	2,130	-	-43,196	-41,066	-	-43,196	-41,066	-	-43,196	-41,066	-	-43,196	-41,066	-	-43,196	-41,066	-
August 2020	1,828	-	-38,621	-36,793	-	-39,659	-37,831	-	-40,012	-38,184	-	-40,012	-38,184	-	-36,399	-34,571	-
September 2020	1,729	-	-29,870	-28,141	-	-33,961	-32,232	-	-33,077	-31,348	-	-33,499	-31,770	-	-23,694	-21,965	-
October 2020	1,276	-	-24,842	-23,566	-	-34,932	-33,656	-	-30,048	-28,772	-	-31,591	-30,315	-	-13,446	-12,171	-
November 2020	1,127	-	-19,551	-18,423	-	-30,859	-29,732	-	-25,443	-24,315	-	-27,869	-26,741	-	-8,975	-7,848	-
December 2020	1,797	-	-18,876	-17,079	-	-31,221	-29,424	-	-25,616	-23,819	-	-29,506	-27,709	-	-9,755	-7,958	-
January 2021	2,952	1,513	-16,727	-13,775	-15,217	-27,924	-24,972	-26,413	-23,090	-20,138	-21,579	-28,224	-25,272	-26,713	-10,937	-7,985	-9,426
February 2021	3,571	9,272	-14,199	-10,629	-4,929	-23,713	-20,143	-14,443	-19,247	-15,676	-9,977	-25,622	-22,051	-16,352	-11,125	-7,554	-1,855
March 2021	2,291	27,826	-14,225	-11,934	13,599	-23,875	-21,585	3,949	-17,974	-15,683	9,850	-27,000	-24,710	824	-10,580	-8,289	17,244
1Q 2020	5,662	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-
2Q 2020	5,324	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-
3Q 2020	5,686	-	-111,687	-106,000	-	-116,816	-111,129	-	-116,284	-110,598	-	-116,706	-111,019	-	-103,288	-97,602	-
4Q 2020	4,200	-	-63,268	-59,068	-	-97,012	-92,812	-	-81,107	-76,906	-	-88,966	-84,766	-	-32,177	-27,977	-
Total 2020	20,873	-	-346,044	-325,171	-	-384,916	-364,044	-	-368,480	-347,607	-	-376,761	-355,889	-	-306,554	-285,681	-
1Q 2021	8,814	38,611	-45,152	-36,338	-6,547	-75,513	-66,699	-36,908	-60,311	-51,497	-21,706	-80,846	-72,033	-42,241	-32,642	-23,828	5,963
Grand total	29,686	-	-391,196	-361,509	-	-460,429	-430,743	-	-428,790	-399,104	-	-457,608	-427,921	-	-339,196	-309,510	-



Passenger revenue (USD, million) - World Total International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	949	-	254	1,203	-	254	1,203	-	254	1,203	-	254	1,203	-	254	1,203	-
February 2020	1,478	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-
March 2020	812	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-
April 2020	998	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-
May 2020	1,107	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-
June 2020	1,144	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-
July 2020	1,168	-	-29,803	-28,635	-	-29,803	-28,635	-	-29,803	-28,635	-	-29,803	-28,635	-	-29,803	-28,635	-
August 2020	1,210	-	-27,717	-26,507	-	-28,228	-27,018	-	-28,308	-27,098	-	-28,308	-27,098	-	-27,260	-26,050	-
September 2020	947	-	-20,998	-20,050	-	-23,486	-22,539	-	-22,981	-22,034	-	-23,307	-22,360	-	-17,703	-16,756	-
October 2020	695	-	-17,448	-16,753	-	-24,070	-23,374	-	-20,628	-19,933	-	-21,620	-20,925	-	-11,189	-10,493	-
November 2020	687	-	-13,997	-13,310	-	-21,287	-20,600	-	-17,602	-16,915	-	-19,107	-18,420	-	-6,737	-6,049	-
December 2020	1,117	-	-13,874	-12,758	-	-21,996	-20,880	-	-18,057	-16,941	-	-20,592	-19,476	-	-7,550	-6,433	-
January 2021	1,569	365	-12,352	-10,783	-11,988	-19,908	-18,340	-19,544	-16,249	-14,680	-15,884	-19,716	-18,147	-19,351	-6,964	-5,395	-6,600
February 2021	1,943	4,622	-10,454	-8,511	-5,833	-16,887	-14,943	-12,265	-13,449	-11,506	-8,828	-17,708	-15,765	-13,087	-6,598	-4,655	-1,977
March 2021	1,148	16,514	-10,619	-9,471	5,894	-17,124	-15,976	-611	-12,730	-11,582	3,783	-18,734	-17,586	-2,221	-6,187	-5,039	10,326
1Q 2020	3,240	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-
2Q 2020	3,249	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-
3Q 2020	3,325	-	-78,517	-75,192	-	-81,517	-78,191	-	-81,091	-77,766	-	-81,418	-78,092	-	-74,766	-71,441	-
4Q 2020	2,499	-	-45,320	-42,821	-	-67,353	-64,854	-	-56,287	-53,788	-	-61,319	-58,820	-	-25,475	-22,976	-
Total 2020	12,313	-	-229,616	-217,303	-	-254,649	-242,336	-	-243,158	-230,845	-	-248,516	-236,203	-	-206,020	-193,707	-
1Q 2021	4,660	21,502	-33,425	-28,765	-11,927	-53,919	-49,259	-32,421	-42,428	-37,768	-20,930	-56,157	-51,497	-34,659	-19,749	-15,089	1,749
Grand total	16,973	-	-263,041	-246,068	-	-308,568	-291,595	-	-285,586	-268,613	-	-304,673	-287,700	-	-225,769	-208,796	-



Passenger revenue (USD, million) - World Total Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	695	-	-459	236	-	-459	236	-	-459	236	-	-459	236	-	-459	236	-
February 2020	1,071	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-
March 2020	655	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-
April 2020	569	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-
May 2020	687	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-
June 2020	820	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-
July 2020	962	-	-13,393	-12,431	-	-13,393	-12,431	-	-13,393	-12,431	-	-13,393	-12,431	-	-13,393	-12,431	-
August 2020	618	-	-10,904	-10,287	-	-11,431	-10,813	-	-11,704	-11,086	-	-11,704	-11,086	-	-9,139	-8,521	-
September 2020	782	-	-8,872	-8,090	-	-10,475	-9,693	-	-10,096	-9,314	-	-10,191	-9,409	-	-5,990	-5,209	-
October 2020	580	-	-7,394	-6,813	-	-10,862	-10,282	-	-9,420	-8,840	-	-9,971	-9,391	-	-2,258	-1,677	-
November 2020	440	-	-5,554	-5,113	-	-9,572	-9,132	-	-7,841	-7,400	-	-8,762	-8,322	-	-2,238	-1,798	-
December 2020	681	-	-5,001	-4,321	-	-9,225	-8,544	-	-7,558	-6,878	-	-8,914	-8,234	-	-2,206	-1,525	-
January 2021	1,383	1,147	-4,375	-2,992	-3,229	-8,015	-6,632	-6,869	-6,841	-5,458	-5,695	-8,508	-7,125	-7,362	-3,973	-2,590	-2,827
February 2021	1,628	4,650	-3,745	-2,118	903	-6,827	-5,199	-2,178	-5,798	-4,170	-1,149	-7,914	-6,287	-3,266	-4,527	-2,900	121
March 2021	1,142	11,312	-3,606	-2,463	7,705	-6,751	-5,609	4,560	-5,244	-4,101	6,068	-8,266	-7,124	3,045	-4,393	-3,250	6,919
1Q 2020	2,422	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-
2Q 2020	2,075	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-
3Q 2020	2,361	-	-33,170	-30,809	-	-35,299	-32,938	-	-35,193	-32,832	-	-35,288	-32,927	-	-28,522	-26,161	-
4Q 2020	1,701	-	-17,949	-16,247	-	-29,659	-27,958	-	-24,819	-23,118	-	-27,647	-25,946	-	-6,702	-5,001	-
Total 2020	8,559	-	-116,428	-107,868	-	-130,268	-121,708	-	-125,322	-116,762	-	-128,245	-119,686	-	-100,534	-91,975	-
1Q 2021	4,154	17,109	-11,727	-7,573	5,380	-21,594	-17,440	-4,487	-17,883	-13,729	-776	-24,689	-20,535	-7,583	-12,893	-8,739	4,213
Grand total	12,713	-	-128,155	-115,441	-	-151,861	-139,148	-	-143,204	-130,491	-	-152,934	-140,221	-	-113,427	-100,714	-



Scenario Estimates: Region Breakdown

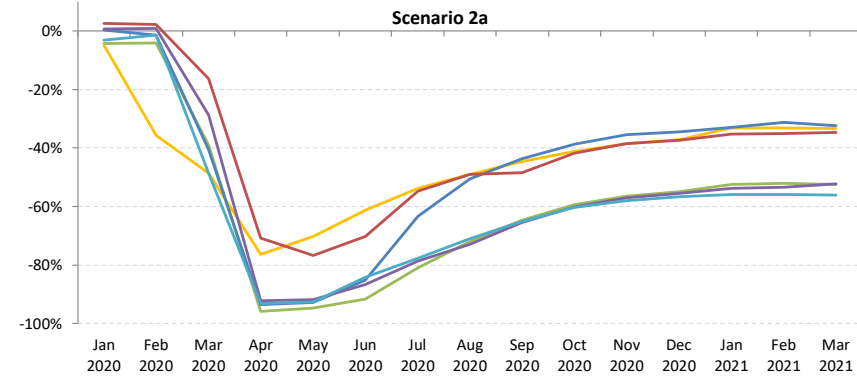
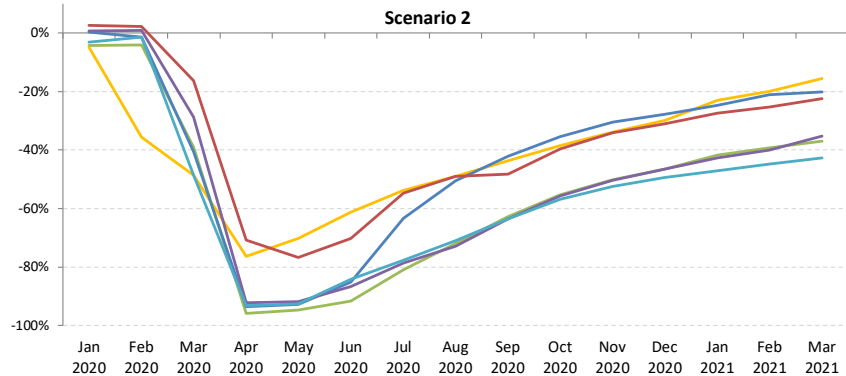
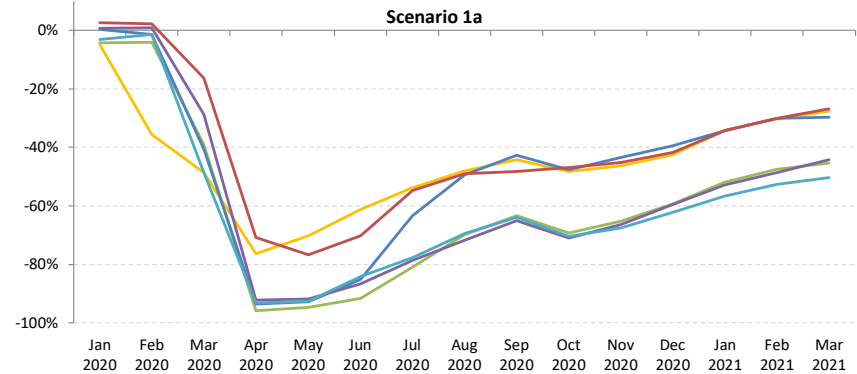
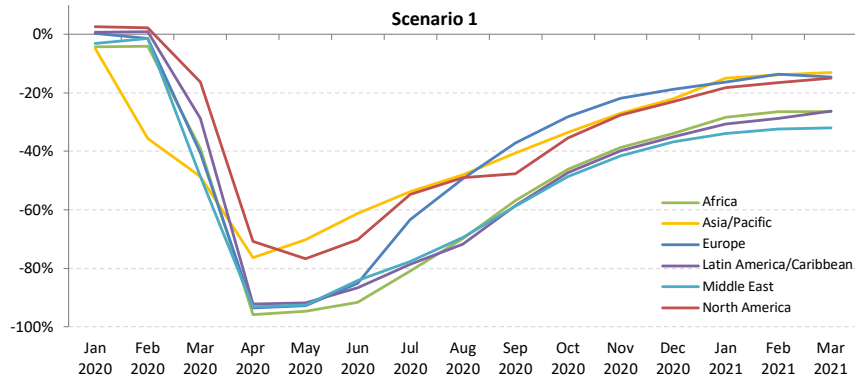
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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 June 2020 by route group (40 international and 10 domestic route groups)

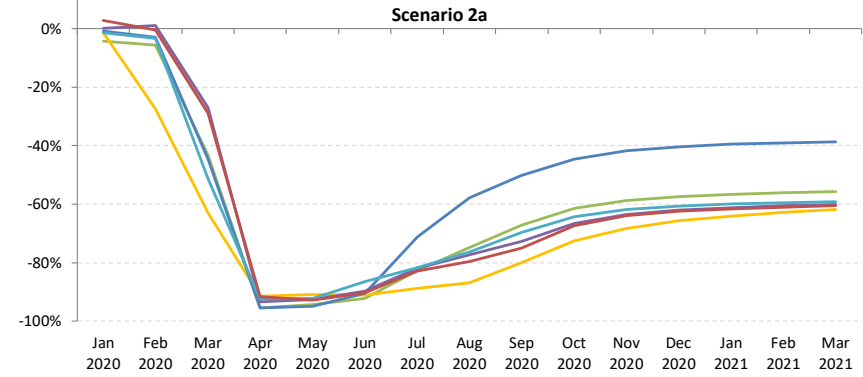
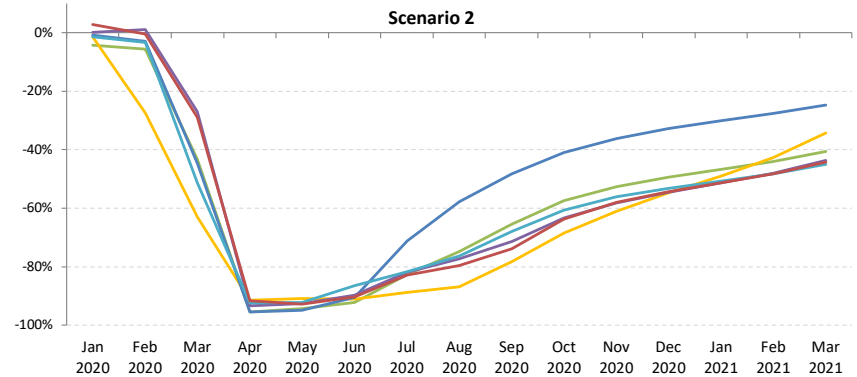
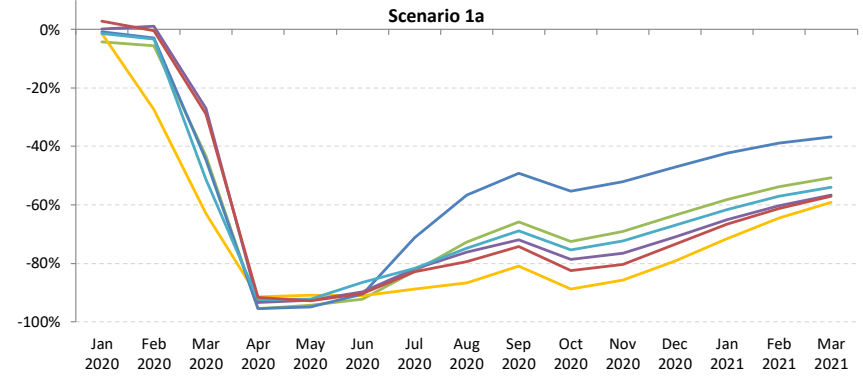
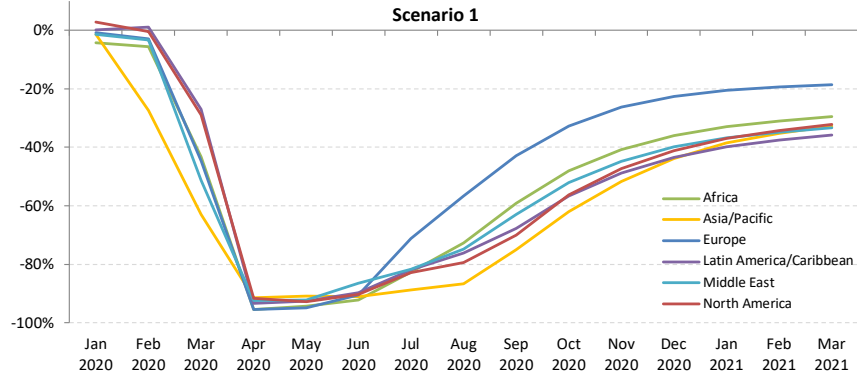


Seat capacity change compared to Baseline: International + Domestic



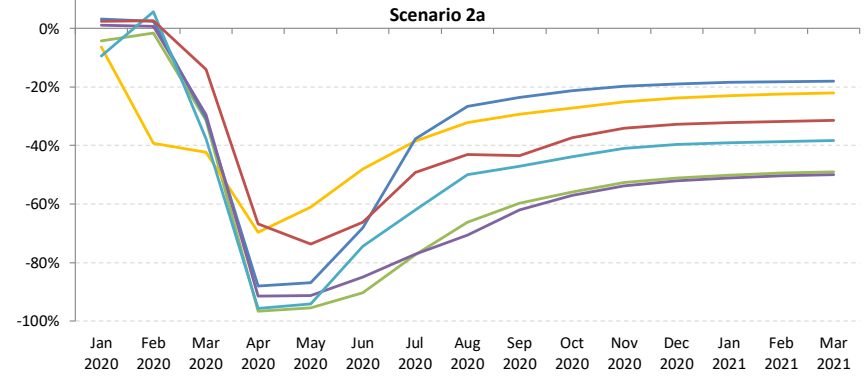
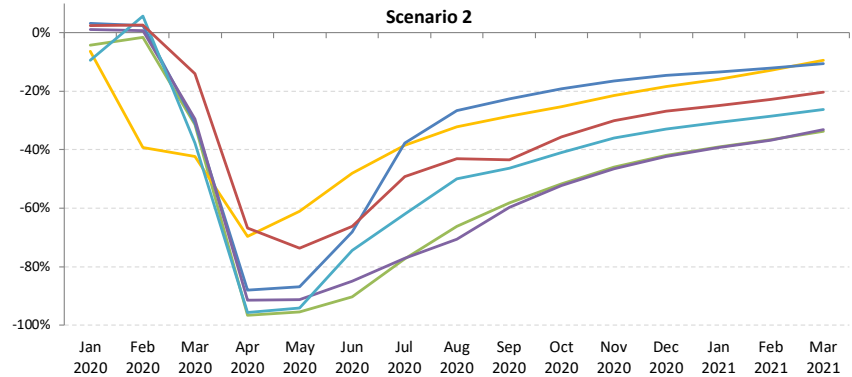
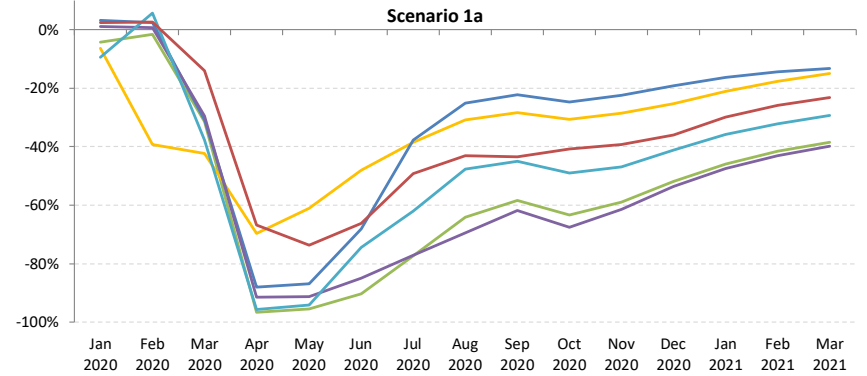
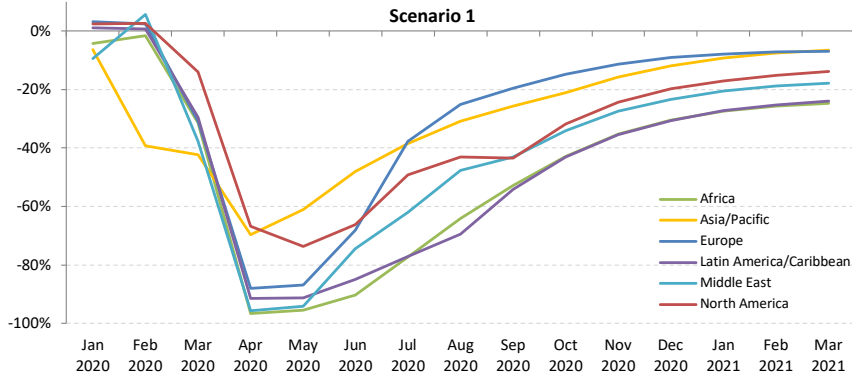


Seat capacity change compared to Baseline: International



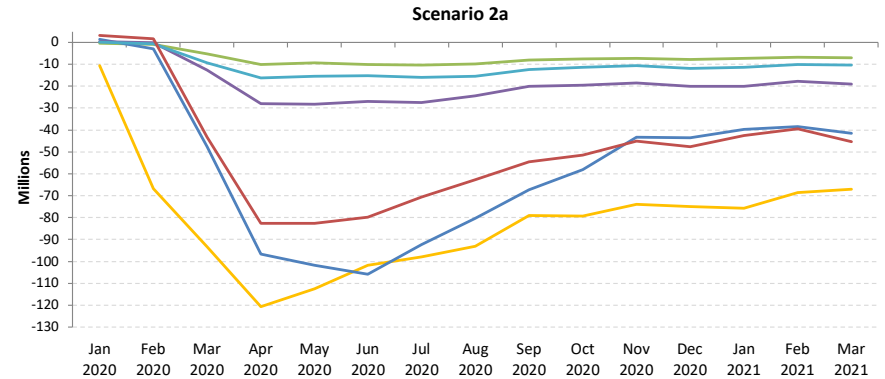
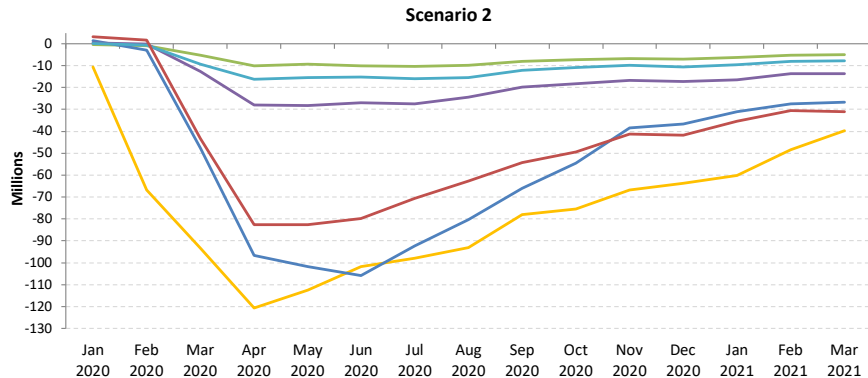
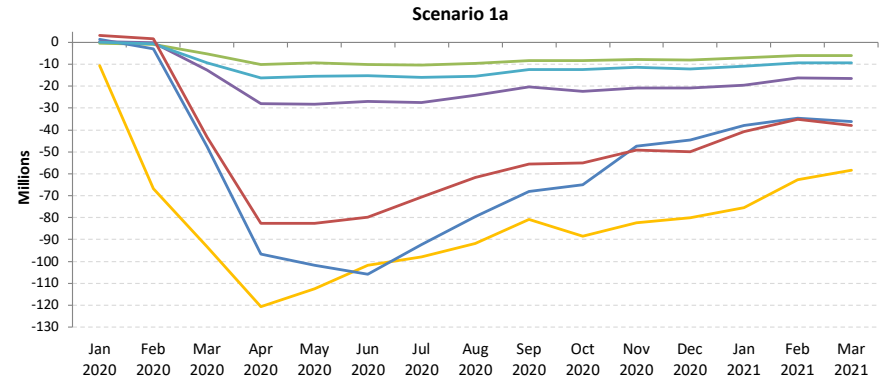
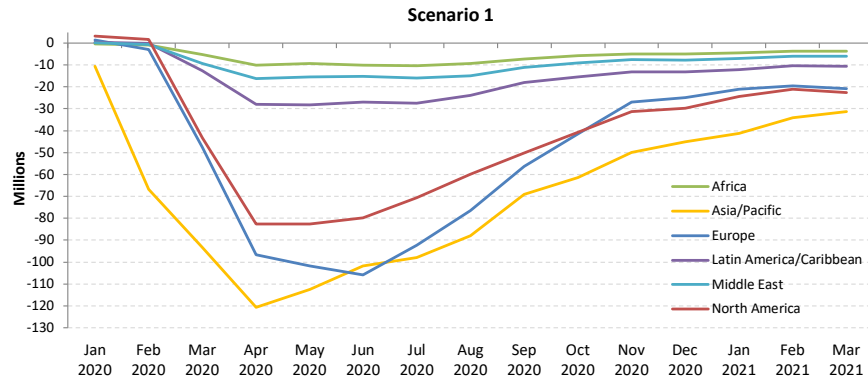


Seat capacity change compared to Baseline: Domestic



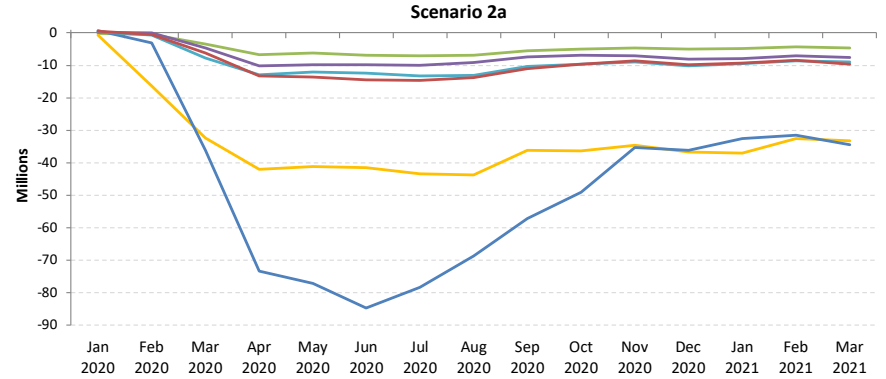
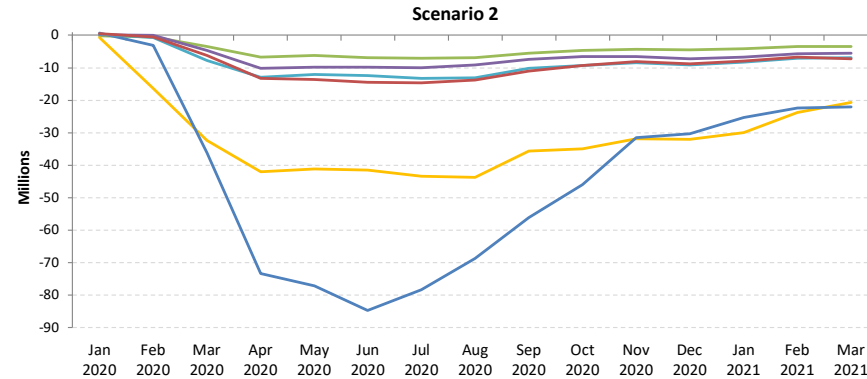
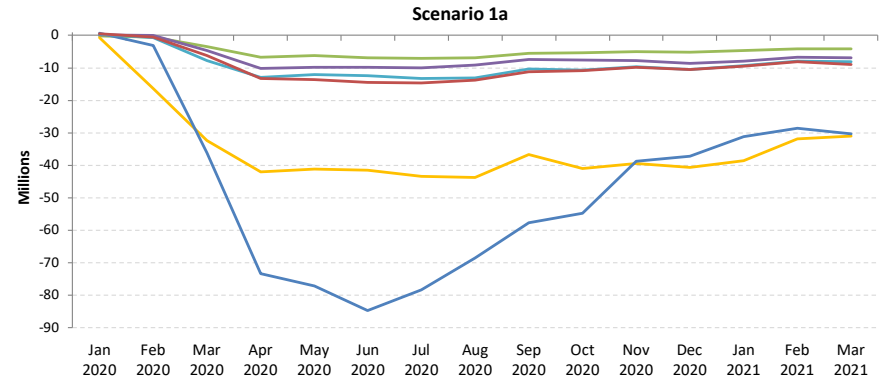
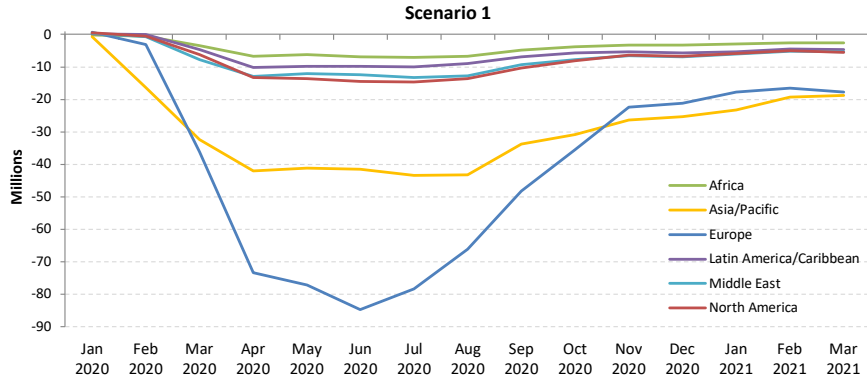


Passenger number change compared to Baseline: International + Domestic



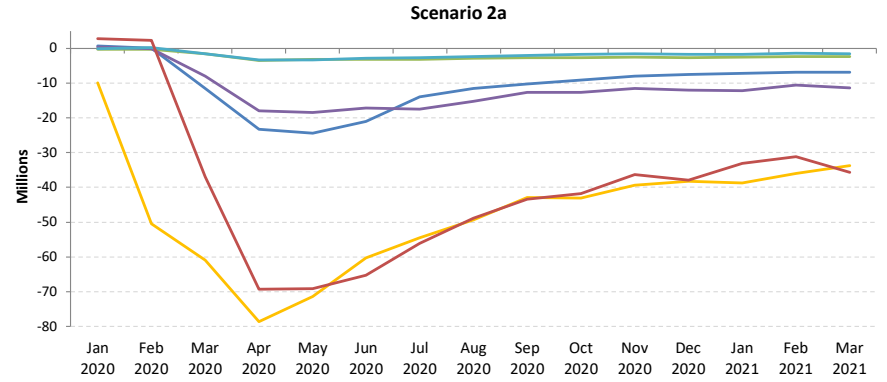
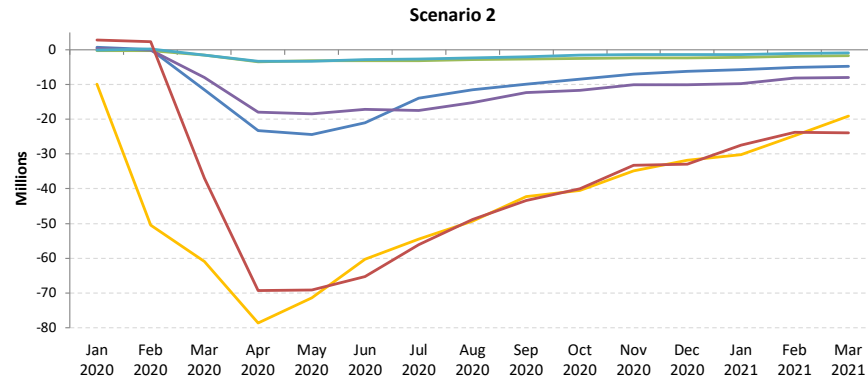
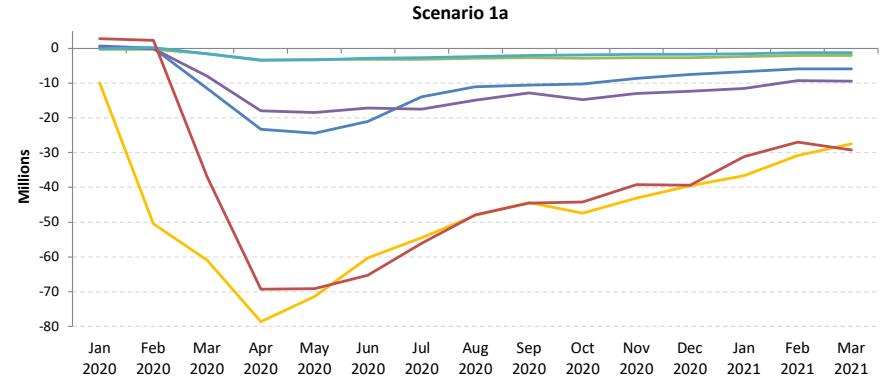
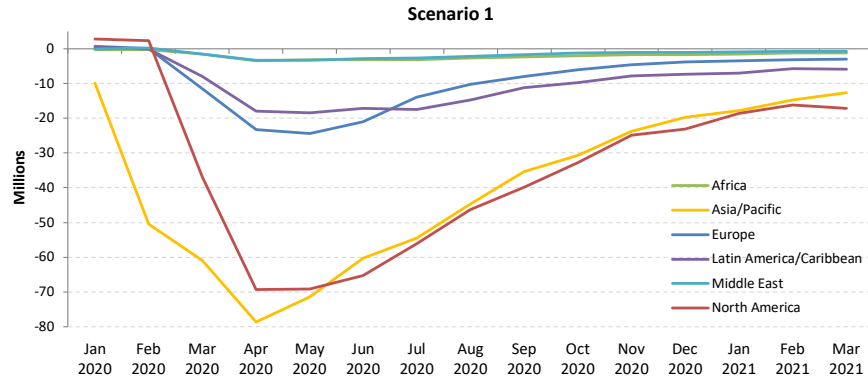


Passenger number change compared to Baseline: International



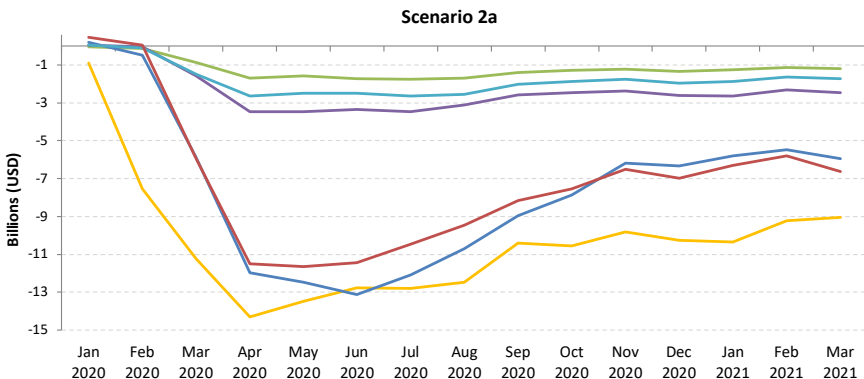
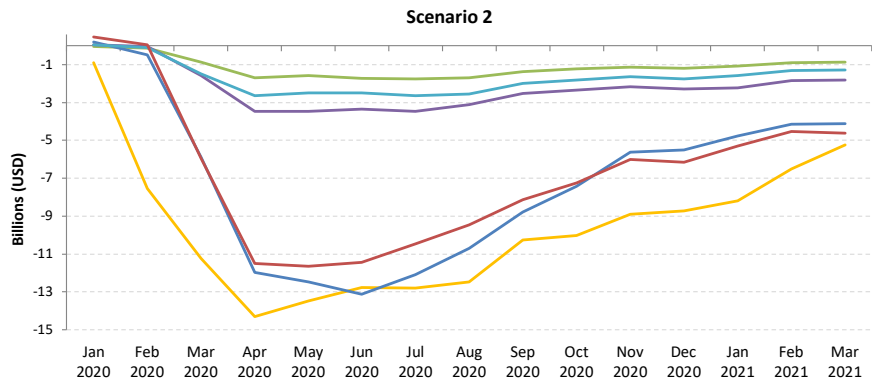
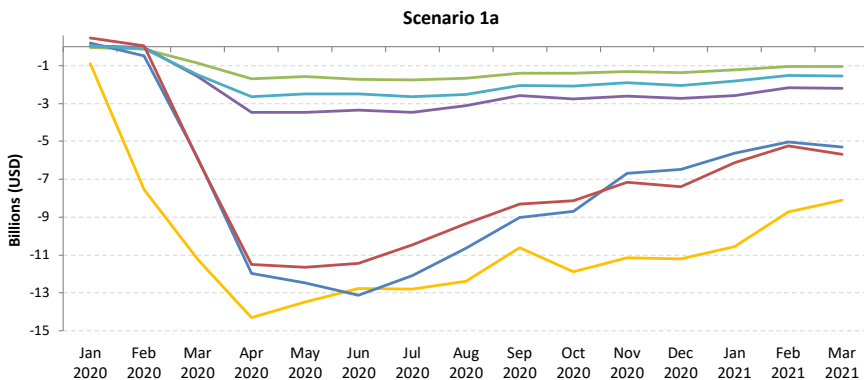
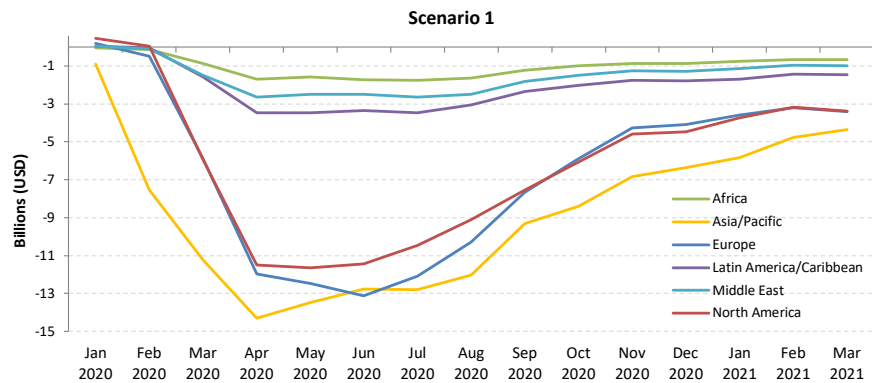


Passenger number change compared to Baseline: Domestic





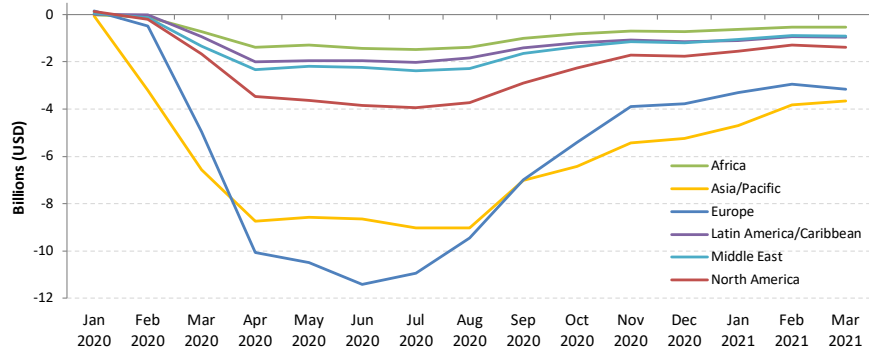
Passenger revenue change compared to Baseline: International + Domestic



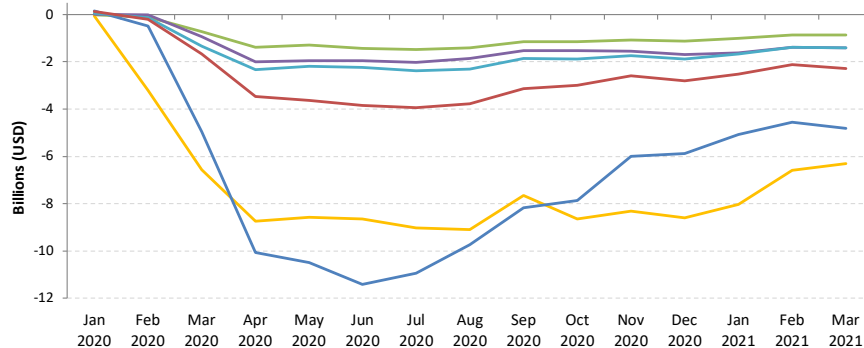


Passenger revenue change compared to Baseline: International

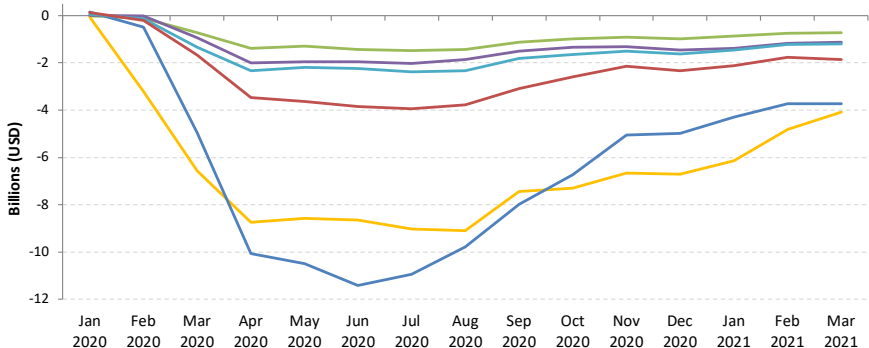
Scenario 1



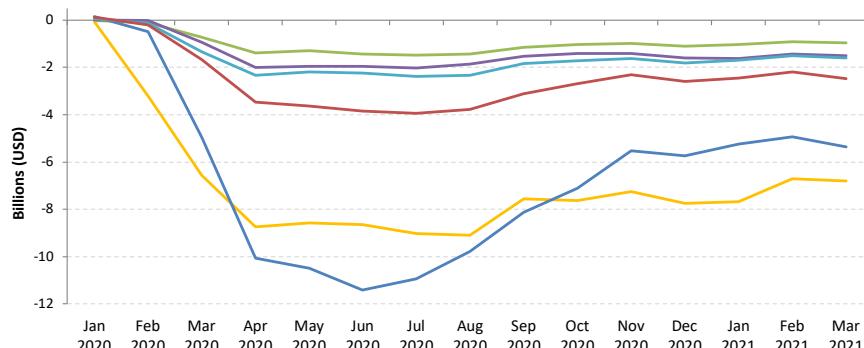
Scenario 1a



Scenario 2

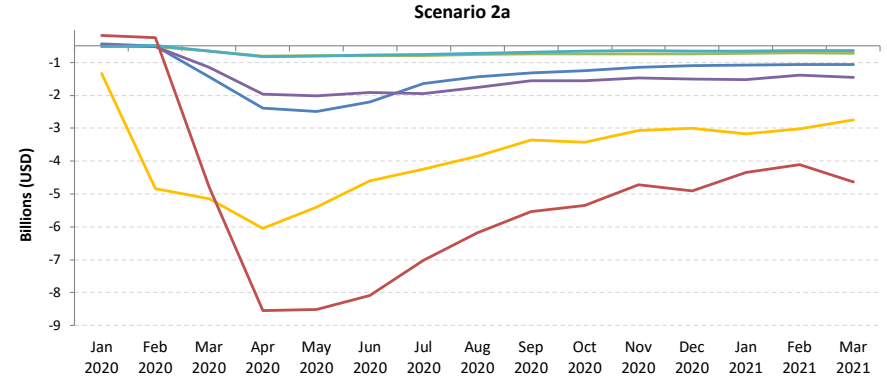
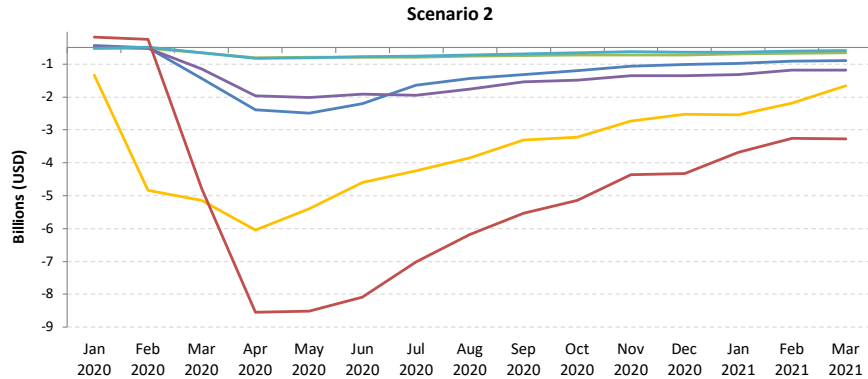
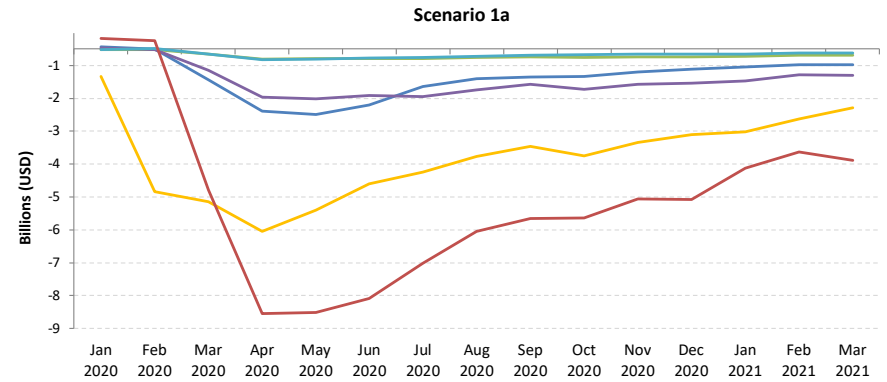
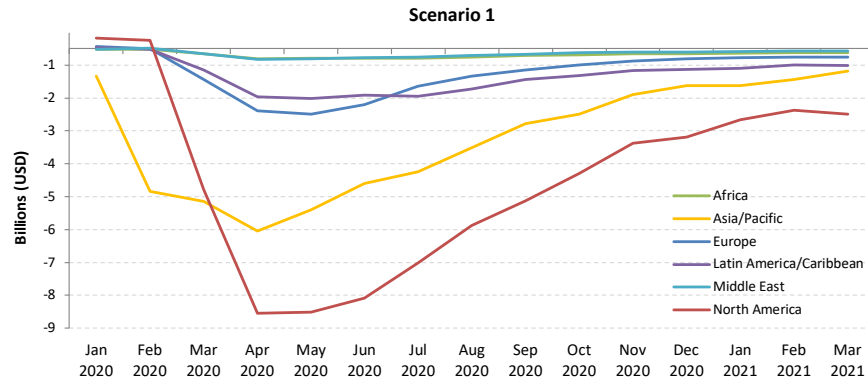


Scenario 2a





Passenger revenue change compared to Baseline: Domestic



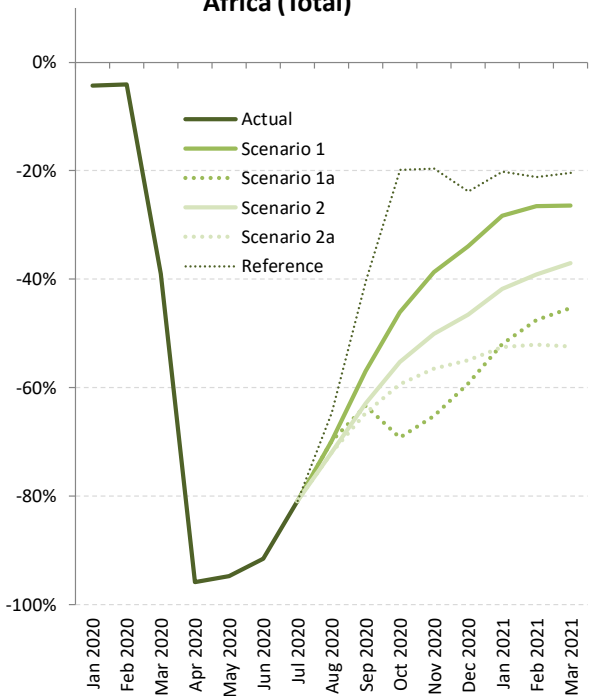
Africa

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-16%	-18%	-13%	-6	-4	-2	-1	-1	0
2Q 2020	-94%	-94%	-94%	-30	-20	-10	-5	-4	-1
3Q 2020	-69% to -73%	-72% to -75%	-65% to -68%	-27 to -28	-19 to -20	-8 to -9	-5 to -5	-4 to -4	-1 to -1
4Q 2020	-39% to -64%	-41% to -68%	-36% to -58%	-16 to -24	-10 to -16	-6 to -8	-3 to -4	-2 to -3	0 to -1
Total 2020	-55% to -62%	-57% to -64%	-51% to -57%	-79 to -88	-53 to -59	-26 to -29	-13 to -15	-11 to -12	-2 to -3
1Q 2021	-29% to -54%	-31% to -56%	-26% to -50%	-12 to -21	-8 to -14	-4 to -7	-2 to -4	-2 to -3	0 to -1

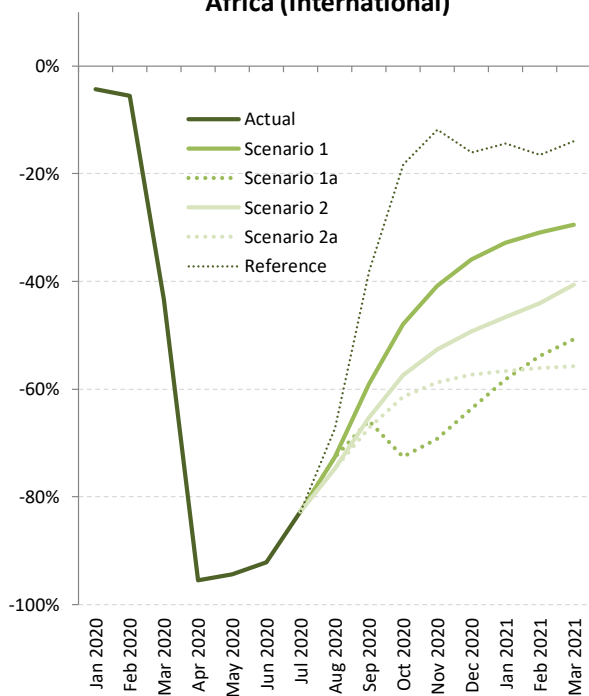


Seat capacity change compared to Baseline

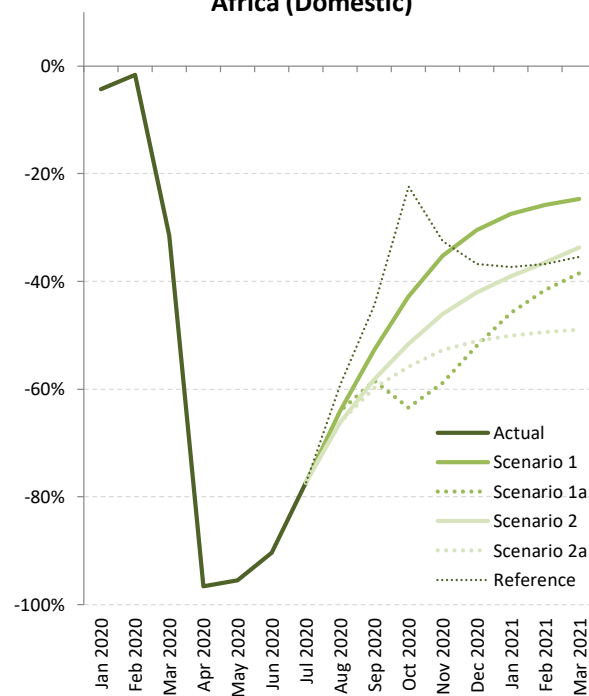
Africa (Total)



Africa (International)



Africa (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	7.1%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-
February 2020	10.8%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-
March 2020	6.8%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-
April 2020	6.2%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-
May 2020	7.2%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-
June 2020	7.4%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-
July 2020	5.0%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-
August 2020	3.7%	-	-69.9%	-68.8%	-	-69.9%	-68.8%	-	-72.0%	-70.9%	-	-72.0%	-70.9%	-	-64.6%	-63.3%	-
September 2020	5.1%	-	-56.9%	-54.7%	-	-63.3%	-61.4%	-	-62.9%	-61.0%	-	-64.6%	-62.8%	-	-40.3%	-37.3%	-
October 2020	4.9%	-	-46.1%	-43.4%	-	-69.2%	-67.7%	-	-55.3%	-53.1%	-	-59.4%	-57.4%	-	-19.8%	-15.9%	-
November 2020	6.2%	-	-38.7%	-34.9%	-	-65.3%	-63.1%	-	-50.1%	-47.0%	-	-56.4%	-53.7%	-	-19.7%	-14.7%	-
December 2020	7.7%	-	-33.9%	-28.8%	-	-59.2%	-56.1%	-	-46.6%	-42.4%	-	-55.0%	-51.5%	-	-23.8%	-17.9%	-
January 2021	11.0%	8.4%	-28.3%	-23.2%	-25.1%	-51.9%	-48.5%	-49.7%	-41.7%	-37.6%	-39.1%	-52.5%	-49.1%	-50.3%	-20.1%	-14.5%	-16.5%
February 2021	14.8%	8.0%	-26.5%	-18.5%	-23.3%	-47.5%	-41.8%	-45.3%	-39.2%	-32.6%	-36.5%	-52.0%	-46.8%	-49.9%	-21.2%	-12.7%	-17.8%
March 2021	8.8%	67.1%	-26.4%	-21.4%	20.8%	-45.3%	-41.6%	-10.3%	-37.0%	-32.7%	3.4%	-52.4%	-49.2%	-22.0%	-20.4%	-15.0%	30.6%
1Q 2020	8.1%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-
2Q 2020	7.0%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-
3Q 2020	4.6%	-	-69.5%	-68.1%	-	-71.5%	-70.2%	-	-72.1%	-70.8%	-	-72.6%	-71.4%	-	-62.3%	-60.6%	-
4Q 2020	6.3%	-	-39.5%	-35.7%	-	-64.4%	-62.2%	-	-50.6%	-47.5%	-	-56.9%	-54.2%	-	-21.2%	-16.2%	-
Total 2020	6.4%	-	-54.9%	-52.0%	-	-61.7%	-59.3%	-	-58.4%	-55.7%	-	-60.1%	-57.6%	-	-48.4%	-45.0%	-
1Q 2021	11.4%	22.7%	-29.2%	-21.1%	-13.1%	-49.8%	-44.1%	-38.4%	-41.1%	-34.4%	-27.7%	-53.7%	-48.4%	-43.2%	-22.9%	-14.1%	-5.4%
Grand total	7.4%	-	-49.8%	-46.0%	-	-59.4%	-56.4%	-	-54.9%	-51.6%	-	-58.8%	-55.8%	-	-43.3%	-39.1%	-



Seat Capacity (%) - Africa International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	8.3%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-
February 2020	13.0%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-
March 2020	8.4%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-
April 2020	8.6%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-
May 2020	9.2%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-
June 2020	9.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-
July 2020	6.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-
August 2020	5.5%	-	-72.7%	-71.2%	-	-72.7%	-71.2%	-	-74.7%	-73.3%	-	-74.7%	-73.3%	-	-67.3%	-65.5%	-
September 2020	6.9%	-	-59.1%	-56.3%	-	-65.9%	-63.5%	-	-65.4%	-63.0%	-	-67.2%	-65.0%	-	-38.2%	-33.9%	-
October 2020	6.1%	-	-48.0%	-44.8%	-	-72.6%	-70.9%	-	-57.4%	-54.8%	-	-61.4%	-59.1%	-	-18.3%	-13.4%	-
November 2020	7.2%	-	-40.8%	-36.6%	-	-69.2%	-66.9%	-	-52.6%	-49.2%	-	-58.7%	-55.7%	-	-11.8%	-5.5%	-
December 2020	8.3%	-	-35.9%	-30.6%	-	-63.6%	-60.6%	-	-49.3%	-45.1%	-	-57.4%	-53.8%	-	-16.1%	-9.1%	-
January 2021	11.1%	7.1%	-32.9%	-25.4%	-28.1%	-58.2%	-53.6%	-55.3%	-46.7%	-40.8%	-42.9%	-56.6%	-51.8%	-53.5%	-14.4%	-5.0%	-8.3%
February 2021	16.6%	9.3%	-30.9%	-19.5%	-24.5%	-53.8%	-46.2%	-49.6%	-44.0%	-34.7%	-38.9%	-56.1%	-48.8%	-52.1%	-16.5%	-2.6%	-8.8%
March 2021	9.7%	78.7%	-29.5%	-22.6%	26.1%	-50.8%	-46.0%	-12.0%	-40.6%	-34.9%	6.1%	-55.7%	-51.4%	-20.9%	-14.0%	-5.6%	53.7%
1Q 2020	9.8%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-
2Q 2020	9.1%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-
3Q 2020	6.3%	-	-71.8%	-70.0%	-	-73.9%	-72.3%	-	-74.5%	-72.9%	-	-75.1%	-73.5%	-	-63.4%	-61.1%	-
4Q 2020	7.2%	-	-41.5%	-37.3%	-	-68.3%	-66.1%	-	-53.0%	-49.6%	-	-59.1%	-56.2%	-	-15.5%	-9.4%	-
Total 2020	8.0%	-	-57.1%	-53.6%	-	-64.2%	-61.3%	-	-60.6%	-57.4%	-	-62.3%	-59.2%	-	-48.4%	-44.3%	-
1Q 2021	12.3%	24.8%	-31.1%	-22.6%	-14.0%	-54.3%	-48.7%	-43.0%	-43.8%	-36.9%	-29.9%	-56.2%	-50.8%	-45.3%	-14.9%	-4.5%	6.1%
Grand total	8.8%	-	-52.0%	-47.7%	-	-62.3%	-58.9%	-	-57.3%	-53.5%	-	-61.1%	-57.6%	-	-41.9%	-36.7%	-

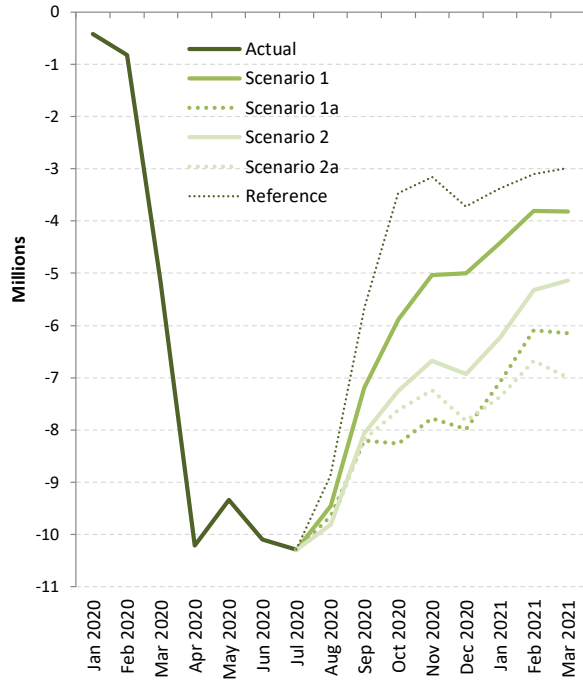


Seat Capacity (%) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.0%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-
February 2020	7.2%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-
March 2020	4.1%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-
April 2020	1.9%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-
May 2020	3.7%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-
June 2020	3.7%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-
July 2020	2.2%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-
August 2020	0.2%	-	-64.1%	-64.1%	-	-64.1%	-64.1%	-	-66.2%	-66.1%	-	-66.2%	-66.1%	-	-59.1%	-59.1%	-
September 2020	1.7%	-	-52.8%	-52.0%	-	-58.5%	-57.7%	-	-58.2%	-57.4%	-	-59.8%	-59.1%	-	-44.3%	-43.4%	-
October 2020	2.9%	-	-42.8%	-41.2%	-	-63.4%	-62.4%	-	-51.7%	-50.3%	-	-55.8%	-54.5%	-	-22.4%	-20.1%	-
November 2020	4.6%	-	-35.2%	-32.3%	-	-58.9%	-57.0%	-	-46.0%	-43.6%	-	-52.7%	-50.6%	-	-32.5%	-29.4%	-
December 2020	6.8%	-	-30.5%	-25.8%	-	-51.9%	-48.7%	-	-42.0%	-38.1%	-	-51.0%	-47.7%	-	-36.7%	-32.5%	-
January 2021	11.0%	10.5%	-27.5%	-19.5%	-19.8%	-45.8%	-39.9%	-40.2%	-39.0%	-32.3%	-32.6%	-50.1%	-44.6%	-44.8%	-37.3%	-30.4%	-30.7%
February 2021	11.8%	6.0%	-25.8%	-17.0%	-21.3%	-41.6%	-34.7%	-38.1%	-36.5%	-29.0%	-32.7%	-49.4%	-43.5%	-46.4%	-36.7%	-29.3%	-32.9%
March 2021	7.1%	50.1%	-24.7%	-19.3%	13.0%	-38.5%	-34.2%	-7.8%	-33.7%	-29.0%	-0.6%	-49.0%	-45.4%	-23.5%	-35.5%	-30.9%	-3.2%
1Q 2020	5.4%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-
2Q 2020	3.1%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-
3Q 2020	1.3%	-	-64.7%	-64.3%	-	-66.6%	-66.2%	-	-67.2%	-66.8%	-	-67.7%	-67.3%	-	-60.2%	-59.7%	-
4Q 2020	4.8%	-	-36.1%	-33.0%	-	-57.9%	-55.9%	-	-46.5%	-43.9%	-	-53.1%	-50.9%	-	-30.7%	-27.4%	-
Total 2020	3.7%	-	-50.9%	-49.1%	-	-57.2%	-55.6%	-	-54.3%	-52.6%	-	-56.2%	-54.6%	-	-48.3%	-46.4%	-
1Q 2021	9.9%	19.3%	-26.0%	-18.7%	-11.7%	-42.1%	-36.3%	-30.9%	-36.5%	-30.2%	-24.2%	-49.5%	-44.5%	-39.8%	-36.5%	-30.2%	-24.2%
Grand total	4.9%	-	-45.7%	-43.1%	-	-54.1%	-51.8%	-	-50.6%	-48.2%	-	-54.8%	-52.6%	-	-45.9%	-43.2%	-

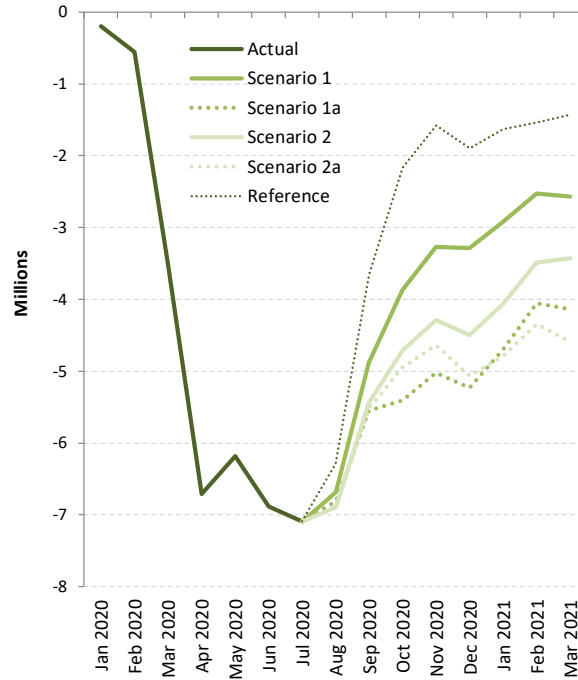


Passenger number change compared to Baseline

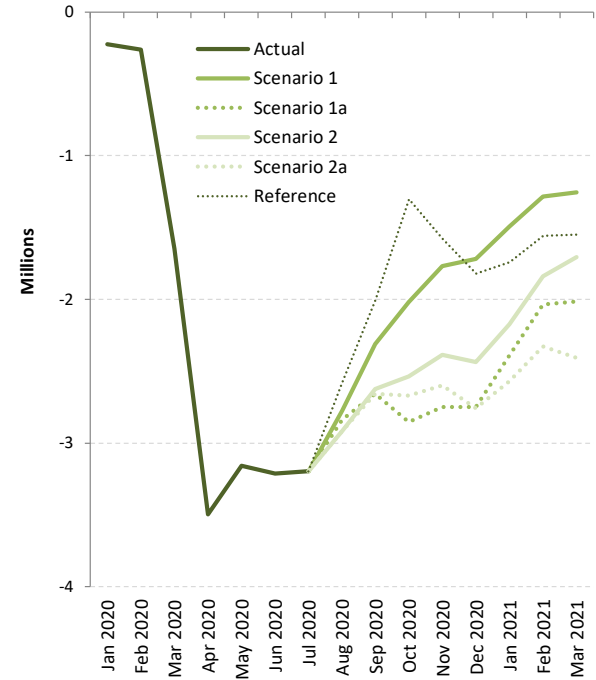
Africa (Total)



Africa (International)



Africa (Domestic)





Passenger number change: International + Domestic

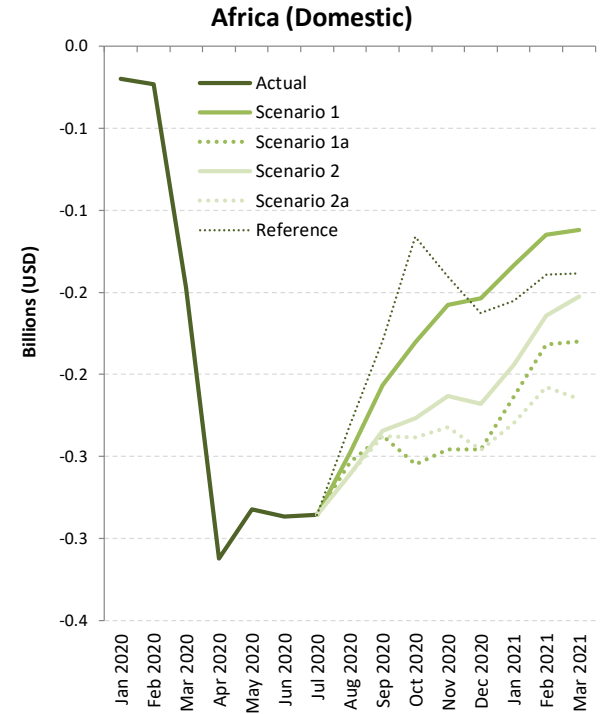
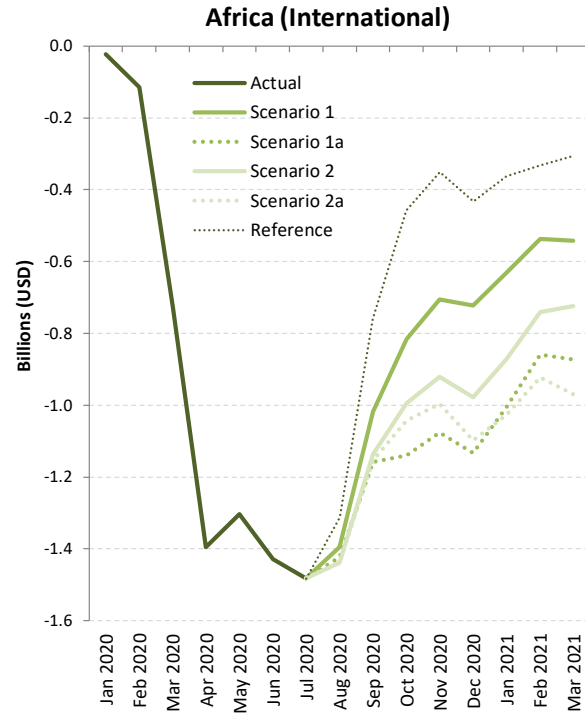
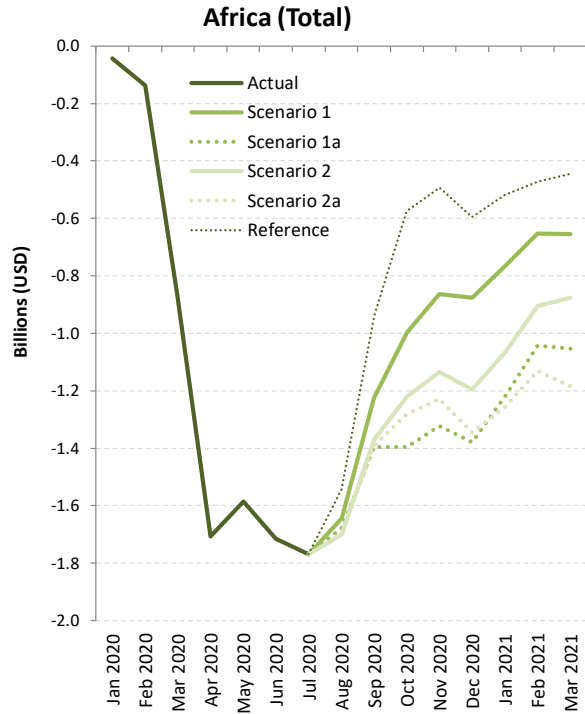
Passenger Number (thousand) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	693	-	-424	269	-	-424	269	-	-424	269	-	-424	269	-	-424	269	-
February 2020	932	-	-820	112	-	-820	112	-	-820	112	-	-820	112	-	-820	112	-
March 2020	664	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-
April 2020	635	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-
May 2020	651	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-
June 2020	767	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-
July 2020	584	-	-10,288	-9,705	-	-10,288	-9,705	-	-10,288	-9,705	-	-10,288	-9,705	-	-10,288	-9,705	-
August 2020	460	-	-9,455	-8,995	-	-9,648	-9,188	-	-9,807	-9,347	-	-9,807	-9,347	-	-8,873	-8,413	-
September 2020	536	-	-7,190	-6,654	-	-8,203	-7,667	-	-8,066	-7,530	-	-8,183	-7,647	-	-5,651	-5,115	-
October 2020	488	-	-5,890	-5,401	-	-8,265	-7,776	-	-7,254	-6,766	-	-7,619	-7,131	-	-3,469	-2,980	-
November 2020	594	-	-5,034	-4,441	-	-7,774	-7,180	-	-6,676	-6,082	-	-7,241	-6,647	-	-3,156	-2,563	-
December 2020	816	-	-5,005	-4,189	-	-7,984	-7,168	-	-6,932	-6,116	-	-7,822	-7,005	-	-3,716	-2,900	-
January 2021	1,088	819	-4,414	-3,326	-3,595	-7,084	-5,997	-6,265	-6,233	-5,146	-5,414	-7,362	-6,275	-6,543	-3,374	-2,286	-2,555
February 2021	1,290	1,179	-3,811	-2,521	-2,633	-6,094	-4,804	-4,916	-5,327	-4,037	-4,148	-6,677	-5,387	-5,499	-3,100	-1,810	-1,921
March 2021	873	5,378	-3,820	-2,946	1,559	-6,150	-5,276	-771	-5,135	-4,261	244	-6,999	-6,125	-1,620	-2,981	-2,108	2,397
1Q 2020	2,289	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-
2Q 2020	2,053	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-
3Q 2020	1,580	-	-26,933	-25,353	-	-28,139	-26,560	-	-28,161	-26,581	-	-28,278	-26,698	-	-24,812	-23,233	-
4Q 2020	1,898	-	-15,929	-14,031	-	-24,023	-22,124	-	-20,862	-18,963	-	-22,682	-20,784	-	-10,341	-8,443	-
Total 2020	7,820	-	-78,918	-71,099	-	-88,218	-80,399	-	-85,078	-77,259	-	-87,016	-79,196	-	-71,209	-63,390	-
1Q 2021	3,251	7,376	-12,045	-8,794	-4,669	-19,329	-16,077	-11,952	-16,695	-13,444	-9,319	-21,038	-17,787	-13,662	-9,455	-6,204	-2,079
Grand total	11,071	-	-90,963	-79,892	-	-107,547	-96,476	-	-101,773	-90,702	-	-108,054	-96,983	-	-80,665	-69,594	-

Passenger Number (thousand) - Africa International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		517	-	-200	318	-	-200	318	-	-200	318	-	-200	318	-	-200	318	-
February 2020		697	-	-559	139	-	-559	139	-	-559	139	-	-559	139	-	-559	139	-
March 2020		513	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-
April 2020		566	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-
May 2020		535	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-
June 2020		644	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-
July 2020		501	-	-7,091	-6,590	-	-7,091	-6,590	-	-7,091	-6,590	-	-7,091	-6,590	-	-7,091	-6,590	-
August 2020		451	-	-6,682	-6,231	-	-6,812	-6,361	-	-6,889	-6,438	-	-6,889	-6,438	-	-6,290	-5,839	-
September 2020		473	-	-4,878	-4,404	-	-5,546	-5,073	-	-5,442	-4,969	-	-5,523	-5,050	-	-3,647	-3,174	-
October 2020		381	-	-3,869	-3,488	-	-5,411	-5,030	-	-4,717	-4,336	-	-4,950	-4,569	-	-2,166	-1,786	-
November 2020		428	-	-3,267	-2,839	-	-5,024	-4,596	-	-4,288	-3,860	-	-4,642	-4,214	-	-1,579	-1,151	-
December 2020		554	-	-3,287	-2,733	-	-5,234	-4,679	-	-4,494	-3,940	-	-5,066	-4,512	-	-1,894	-1,339	-
January 2021		701	384	-2,920	-2,219	-2,537	-4,694	-3,993	-4,310	-4,059	-3,358	-3,676	-4,792	-4,091	-4,408	-1,633	-932	-1,250
February 2021		906	767	-2,526	-1,620	-1,758	-4,058	-3,152	-3,291	-3,489	-2,583	-2,722	-4,350	-3,444	-3,583	-1,541	-635	-774
March 2021		613	3,623	-2,566	-1,952	1,057	-4,134	-3,521	-511	-3,427	-2,814	196	-4,592	-3,978	-969	-1,431	-817	2,192
1Q 2020		1,728	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-
2Q 2020		1,745	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-
3Q 2020		1,425	-	-18,651	-17,225	-	-19,449	-18,024	-	-19,422	-17,997	-	-19,503	-18,078	-	-17,027	-15,602	-
4Q 2020		1,363	-	-10,423	-9,060	-	-15,669	-14,306	-	-13,498	-12,135	-	-14,657	-13,294	-	-5,639	-4,276	-
Total 2020		6,262	-	-53,131	-46,870	-	-59,176	-52,914	-	-56,978	-50,717	-	-58,218	-51,956	-	-46,724	-40,463	-
1Q 2021		2,221	4,774	-8,012	-5,791	-3,238	-12,886	-10,665	-8,112	-10,975	-8,754	-6,201	-13,734	-11,513	-8,960	-4,605	-2,384	169
Grand total		8,483	-	-61,143	-52,661	-	-72,062	-63,579	-	-67,953	-59,471	-	-71,952	-63,469	-	-51,329	-42,847	-

Passenger Number (thousand) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	175	-	-224	-49	-	-224	-49	-	-224	-49	-	-224	-49	-	-224	-49	-
February 2020	234	-	-262	-27	-	-262	-27	-	-262	-27	-	-262	-27	-	-262	-27	-
March 2020	151	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-
April 2020	68	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-
May 2020	116	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-
June 2020	123	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-
July 2020	82	-	-3,197	-3,115	-	-3,197	-3,115	-	-3,197	-3,115	-	-3,197	-3,115	-	-3,197	-3,115	-
August 2020	9	-	-2,772	-2,763	-	-2,836	-2,827	-	-2,918	-2,909	-	-2,918	-2,909	-	-2,583	-2,574	-
September 2020	63	-	-2,312	-2,250	-	-2,657	-2,595	-	-2,623	-2,561	-	-2,659	-2,597	-	-2,004	-1,942	-
October 2020	108	-	-2,021	-1,913	-	-2,854	-2,747	-	-2,537	-2,430	-	-2,670	-2,562	-	-1,302	-1,195	-
November 2020	166	-	-1,767	-1,602	-	-2,749	-2,584	-	-2,388	-2,222	-	-2,599	-2,434	-	-1,577	-1,412	-
December 2020	262	-	-1,719	-1,456	-	-2,750	-2,488	-	-2,438	-2,176	-	-2,756	-2,494	-	-1,822	-1,560	-
January 2021	387	436	-1,494	-1,107	-1,058	-2,391	-2,004	-1,955	-2,174	-1,788	-1,739	-2,570	-2,184	-2,135	-1,741	-1,354	-1,305
February 2021	384	411	-1,286	-902	-874	-2,036	-1,652	-1,625	-1,838	-1,454	-1,427	-2,327	-1,943	-1,916	-1,559	-1,174	-1,147
March 2021	260	1,756	-1,254	-994	501	-2,016	-1,756	-260	-1,708	-1,448	48	-2,407	-2,147	-651	-1,551	-1,291	205
1Q 2020	561	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-
2Q 2020	308	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-
3Q 2020	154	-	-8,282	-8,128	-	-8,690	-8,536	-	-8,739	-8,584	-	-8,775	-8,620	-	-7,785	-7,631	-
4Q 2020	535	-	-5,506	-4,971	-	-8,354	-7,819	-	-7,363	-6,828	-	-8,025	-7,490	-	-4,702	-4,167	-
Total 2020	1,558	-	-25,787	-24,229	-	-29,043	-27,485	-	-28,100	-26,542	-	-28,798	-27,240	-	-24,485	-22,927	-
1Q 2021	1,030	2,602	-4,034	-3,003	-1,431	-6,443	-5,412	-3,840	-5,720	-4,690	-3,118	-7,305	-6,274	-4,702	-4,850	-3,820	-2,248
Grand total	2,588	-	-29,820	-27,232	-	-35,485	-32,897	-	-33,820	-31,232	-	-36,102	-33,514	-	-29,335	-26,747	-

Passenger revenue change compared to Baseline



Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	118	-	-43	74	-	-43	74	-	-43	74	-	-43	74	-	-43	74	-
February 2020	164	-	-137	27	-	-137	27	-	-137	27	-	-137	27	-	-137	27	-
March 2020	117	-	-874	-757	-	-874	-757	-	-874	-757	-	-874	-757	-	-874	-757	-
April 2020	110	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-
May 2020	116	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-
June 2020	125	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-
July 2020	94	-	-1,768	-1,675	-	-1,768	-1,675	-	-1,768	-1,675	-	-1,768	-1,675	-	-1,768	-1,675	-
August 2020	77	-	-1,643	-1,566	-	-1,676	-1,599	-	-1,700	-1,622	-	-1,700	-1,622	-	-1,544	-1,467	-
September 2020	93	-	-1,224	-1,131	-	-1,395	-1,302	-	-1,370	-1,277	-	-1,391	-1,297	-	-939	-845	-
October 2020	77	-	-996	-919	-	-1,395	-1,318	-	-1,220	-1,143	-	-1,281	-1,204	-	-574	-497	-
November 2020	91	-	-864	-773	-	-1,322	-1,231	-	-1,134	-1,043	-	-1,228	-1,137	-	-492	-401	-
December 2020	130	-	-876	-746	-	-1,379	-1,249	-	-1,195	-1,065	-	-1,344	-1,214	-	-595	-465	-
January 2021	165	90	-765	-600	-676	-1,219	-1,054	-1,130	-1,066	-901	-977	-1,256	-1,091	-1,168	-518	-354	-430
February 2021	207	180	-652	-445	-474	-1,042	-835	-864	-905	-697	-726	-1,130	-923	-952	-472	-264	-293
March 2021	136	893	-654	-519	237	-1,053	-917	-162	-877	-741	14	-1,185	-1,050	-294	-445	-309	446
1Q 2020	399	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-
2Q 2020	352	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-
3Q 2020	264	-	-4,635	-4,371	-	-4,840	-4,576	-	-4,838	-4,574	-	-4,859	-4,595	-	-4,251	-3,986	-
4Q 2020	298	-	-2,736	-2,438	-	-4,096	-3,798	-	-3,550	-3,252	-	-3,854	-3,556	-	-1,662	-1,364	-
Total 2020	1,313	-	-13,434	-12,122	-	-14,998	-13,686	-	-14,451	-13,139	-	-14,775	-13,462	-	-11,975	-10,663	-
1Q 2021	508	1,163	-2,071	-1,563	-913	-3,314	-2,806	-2,156	-2,847	-2,339	-1,690	-3,571	-3,064	-2,414	-1,435	-927	-278
Grand total	1,820	-	-15,505	-13,685	-	-18,312	-16,492	-	-17,298	-15,478	-	-18,346	-16,526	-	-13,410	-11,590	-

Passenger revenue (USD, million) - Africa International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	102	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-
February 2020	143	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-
March 2020	103	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-
April 2020	104	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-
May 2020	106	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-
June 2020	114	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-
July 2020	86	-	-1,483	-1,396	-	-1,483	-1,396	-	-1,483	-1,396	-	-1,483	-1,396	-	-1,483	-1,396	-
August 2020	76	-	-1,396	-1,319	-	-1,423	-1,347	-	-1,439	-1,363	-	-1,439	-1,363	-	-1,313	-1,237	-
September 2020	88	-	-1,018	-930	-	-1,158	-1,070	-	-1,136	-1,049	-	-1,153	-1,066	-	-760	-672	-
October 2020	67	-	-815	-748	-	-1,140	-1,072	-	-994	-926	-	-1,043	-975	-	-458	-391	-
November 2020	76	-	-706	-630	-	-1,076	-1,000	-	-921	-845	-	-996	-920	-	-352	-275	-
December 2020	107	-	-723	-616	-	-1,133	-1,027	-	-977	-871	-	-1,098	-992	-	-432	-326	-
January 2021	130	52	-631	-501	-581	-1,005	-875	-955	-872	-741	-821	-1,027	-896	-976	-363	-233	-313
February 2021	173	144	-537	-364	-394	-860	-687	-718	-740	-567	-598	-922	-749	-780	-333	-160	-190
March 2021	112	736	-542	-430	193	-873	-761	-138	-724	-612	11	-970	-858	-235	-306	-194	429
1Q 2020	349	-	-864	-515	-	-864	-515	-	-864	-515	-	-864	-515	-	-864	-515	-
2Q 2020	324	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-
3Q 2020	250	-	-3,896	-3,646	-	-4,064	-3,813	-	-4,058	-3,808	-	-4,075	-3,825	-	-3,555	-3,305	-
4Q 2020	250	-	-2,245	-1,994	-	-3,350	-3,099	-	-2,892	-2,642	-	-3,137	-2,887	-	-1,242	-992	-
Total 2020	1,173	-	-11,132	-9,958	-	-12,405	-11,231	-	-11,942	-10,768	-	-12,203	-11,030	-	-9,789	-8,615	-
1Q 2021	416	931	-1,710	-1,295	-782	-2,738	-2,323	-1,810	-2,336	-1,921	-1,408	-2,919	-2,503	-1,991	-1,002	-586	-74
Grand total	1,589	-	-12,842	-11,253	-	-15,143	-13,554	-	-14,278	-12,689	-	-15,122	-13,533	-	-10,791	-9,201	-

Passenger revenue (USD, million) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	16	-	-20	-4	-	-20	-4	-	-20	-4	-	-20	-4	-	-20	-4	-
February 2020	21	-	-23	-2	-	-23	-2	-	-23	-2	-	-23	-2	-	-23	-2	-
March 2020	13	-	-147	-134	-	-147	-134	-	-147	-134	-	-147	-134	-	-147	-134	-
April 2020	6	-	-312	-306	-	-312	-306	-	-312	-306	-	-312	-306	-	-312	-306	-
May 2020	10	-	-282	-272	-	-282	-272	-	-282	-272	-	-282	-272	-	-282	-272	-
June 2020	11	-	-287	-276	-	-287	-276	-	-287	-276	-	-287	-276	-	-287	-276	-
July 2020	7	-	-286	-278	-	-286	-278	-	-286	-278	-	-286	-278	-	-286	-278	-
August 2020	1	-	-248	-247	-	-253	-252	-	-261	-260	-	-261	-260	-	-231	-230	-
September 2020	6	-	-207	-201	-	-237	-232	-	-234	-229	-	-238	-232	-	-179	-173	-
October 2020	10	-	-180	-171	-	-255	-245	-	-227	-217	-	-238	-229	-	-116	-107	-
November 2020	15	-	-158	-143	-	-246	-231	-	-213	-198	-	-232	-217	-	-141	-126	-
December 2020	23	-	-153	-130	-	-246	-222	-	-218	-194	-	-246	-223	-	-163	-139	-
January 2021	35	39	-133	-99	-95	-213	-179	-176	-194	-160	-156	-230	-195	-192	-155	-121	-118
February 2021	34	37	-115	-81	-79	-182	-148	-146	-164	-130	-128	-208	-174	-172	-139	-105	-103
March 2021	23	157	-112	-89	44	-180	-157	-24	-153	-129	3	-215	-192	-59	-139	-115	17
1Q 2020	50	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-
2Q 2020	27	-	-881	-854	-	-881	-854	-	-881	-854	-	-881	-854	-	-881	-854	-
3Q 2020	14	-	-740	-726	-	-776	-762	-	-780	-767	-	-784	-770	-	-695	-681	-
4Q 2020	48	-	-492	-444	-	-746	-698	-	-658	-610	-	-717	-669	-	-420	-372	-
Total 2020	139	-	-2,303	-2,164	-	-2,594	-2,455	-	-2,510	-2,370	-	-2,572	-2,433	-	-2,187	-2,048	-
1Q 2021	92	232	-360	-268	-131	-575	-483	-346	-511	-419	-281	-652	-560	-423	-433	-341	-204
Grand total	231	-	-2,663	-2,432	-	-3,169	-2,938	-	-3,020	-2,789	-	-3,224	-2,993	-	-2,620	-2,389	-

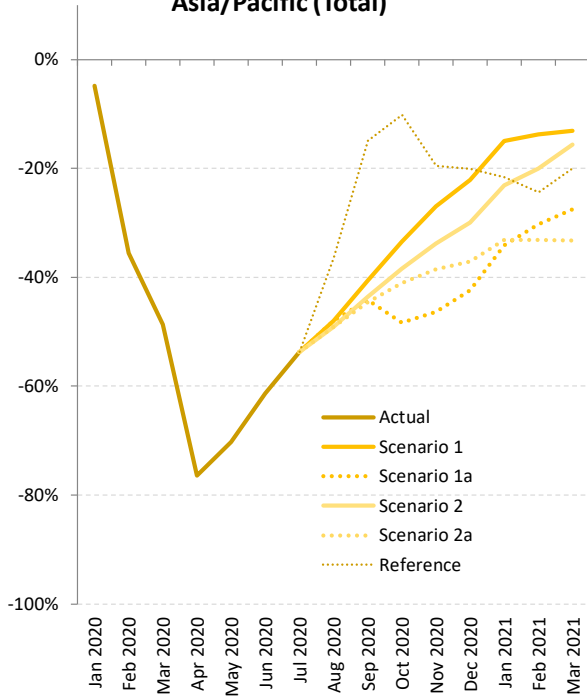
Asia/Pacific

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-29%	-30%	-29%	-171	-49	-121	-20	-10	-10
2Q 2020	-69%	-91%	-60%	-335	-125	-210	-41	-26	-15
3Q 2020	-48% to -49%	-84% to -86%	-32% to -33%	-255 to -271	-121 to -124	-135 to -147	-34 to -36	-25 to -26	-9 to -10
4Q 2020	-28% to -46%	-52% to -84%	-16% to -28%	-156 to -251	-82 to -121	-74 to -130	-22 to -34	-17 to -26	-4 to -9
Total 2020	-43% to -48%	-64% to -73%	-34% to -37%	-917 to -1,027	-377 to -419	-540 to -609	-116 to -130	-78 to -87	-38 to -43
1Q 2021	-16% to -35%	-35% to -65%	-8% to -22%	-106 to -211	-61 to -103	-45 to -108	-15 to -29	-12 to -21	-3 to -7

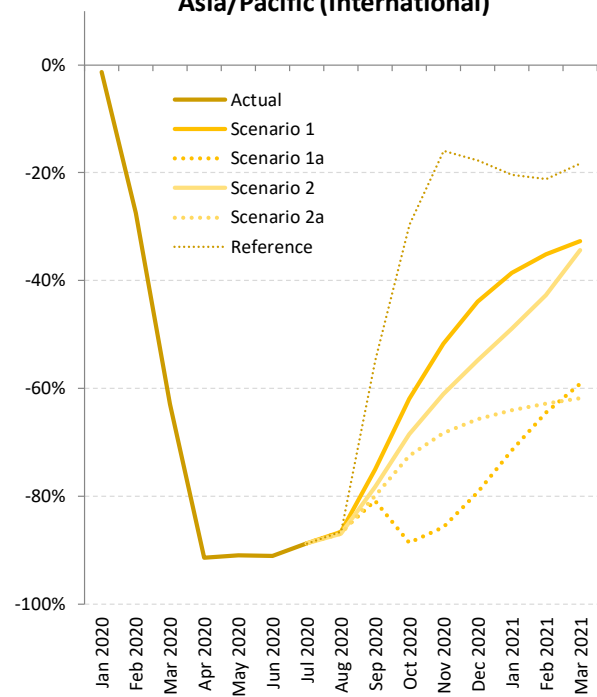


Seat capacity change compared to Baseline

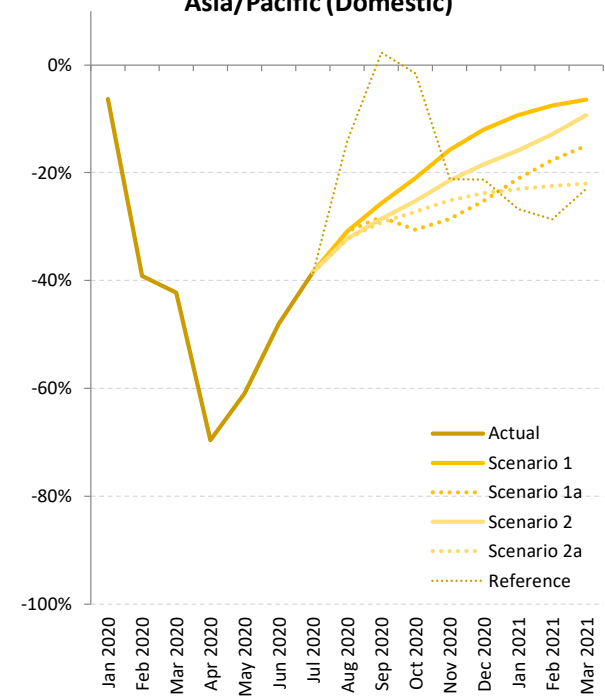
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	6.3%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-
February 2020	7.2%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-
March 2020	4.5%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-
April 2020	2.1%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-
May 2020	2.8%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-
June 2020	2.2%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-
July 2020	2.6%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-
August 2020	3.1%	-	-48.1%	-46.5%	-	-48.1%	-46.5%	-	-49.1%	-47.5%	-	-49.1%	-47.5%	-	-36.4%	-34.5%	-
September 2020	2.8%	-	-40.6%	-38.9%	-	-44.1%	-42.6%	-	-43.6%	-42.0%	-	-44.6%	-43.1%	-	-14.9%	-12.6%	-
October 2020	3.3%	-	-33.5%	-31.3%	-	-48.3%	-46.6%	-	-38.5%	-36.4%	-	-41.1%	-39.1%	-	-10.2%	-7.2%	-
November 2020	3.6%	-	-27.0%	-24.3%	-	-46.3%	-44.4%	-	-33.8%	-31.4%	-	-38.5%	-36.3%	-	-19.6%	-16.7%	-
December 2020	4.1%	-	-22.1%	-18.9%	-	-42.4%	-40.0%	-	-30.0%	-27.1%	-	-37.1%	-34.5%	-	-20.1%	-16.9%	-
January 2021	10.7%	9.5%	-15.0%	-9.7%	-10.7%	-34.2%	-30.1%	-30.8%	-23.1%	-18.3%	-19.2%	-33.1%	-28.9%	-29.7%	-21.6%	-16.7%	-17.7%
February 2021	10.1%	59.4%	-13.8%	-7.6%	33.8%	-30.2%	-25.2%	8.3%	-20.0%	-14.2%	24.2%	-33.1%	-28.3%	3.8%	-24.4%	-18.9%	17.4%
March 2021	6.5%	98.5%	-13.1%	-9.2%	69.3%	-27.5%	-24.2%	41.2%	-15.6%	-11.8%	64.3%	-33.2%	-30.2%	30.0%	-20.0%	-16.4%	55.8%
1Q 2020	6.0%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-
2Q 2020	2.4%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-
3Q 2020	2.8%	-	-47.6%	-46.1%	-	-48.7%	-47.3%	-	-48.9%	-47.4%	-	-49.2%	-47.8%	-	-35.4%	-33.5%	-
4Q 2020	3.7%	-	-27.5%	-24.9%	-	-45.7%	-43.7%	-	-34.1%	-31.6%	-	-38.9%	-36.7%	-	-16.6%	-13.5%	-
Total 2020	3.7%	-	-43.2%	-41.1%	-	-48.1%	-46.2%	-	-45.2%	-43.2%	-	-46.5%	-44.5%	-	-37.3%	-35.0%	-
1Q 2021	9.1%	45.6%	-16.4%	-8.8%	21.7%	-32.7%	-26.5%	-2.0%	-21.9%	-14.8%	13.7%	-35.1%	-29.2%	-5.5%	-24.2%	-17.3%	10.4%
Grand total	4.8%	-	-37.7%	-34.8%	-	-44.9%	-42.3%	-	-40.4%	-37.6%	-	-44.2%	-41.5%	-	-34.7%	-31.5%	-

Seat Capacity (%) - Asia/Pacific International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		7.5%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-
February 2020		7.0%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-
March 2020		4.3%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-
April 2020		3.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-
May 2020		4.4%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-
June 2020		3.7%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-
July 2020		3.5%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-
August 2020		4.8%	-	-86.7%	-86.0%	-	-86.7%	-86.0%	-	-86.9%	-86.3%	-	-86.9%	-86.3%	-	-86.6%	-86.0%	-
September 2020		3.0%	-	-75.0%	-74.3%	-	-80.8%	-80.3%	-	-78.3%	-77.6%	-	-80.0%	-79.4%	-	-54.8%	-53.4%	-
October 2020		5.3%	-	-62.0%	-60.0%	-	-88.7%	-88.1%	-	-68.5%	-66.8%	-	-72.5%	-71.1%	-	-29.6%	-25.9%	-
November 2020		6.1%	-	-51.7%	-48.8%	-	-85.8%	-84.9%	-	-61.1%	-58.7%	-	-68.3%	-66.3%	-	-16.0%	-10.8%	-
December 2020		6.2%	-	-43.9%	-40.4%	-	-79.2%	-78.0%	-	-54.8%	-52.0%	-	-65.7%	-63.6%	-	-17.7%	-12.6%	-
January 2021		12.8%	6.3%	-38.5%	-30.7%	-34.6%	-71.6%	-67.9%	-69.8%	-49.0%	-42.4%	-45.7%	-64.1%	-59.4%	-61.8%	-20.4%	-10.2%	-15.4%
February 2021		10.5%	42.4%	-35.1%	-28.3%	-7.7%	-64.5%	-60.8%	-49.5%	-42.7%	-36.7%	-18.5%	-62.9%	-59.0%	-47.1%	-21.2%	-12.9%	12.2%
March 2021		7.9%	179.3%	-32.6%	-27.3%	88.1%	-59.2%	-55.9%	14.1%	-34.3%	-29.2%	83.5%	-61.8%	-58.8%	6.6%	-18.3%	-11.9%	128.2%
1Q 2020		6.3%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-
2Q 2020		3.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-
3Q 2020		3.8%	-	-83.7%	-83.0%	-	-85.5%	-85.0%	-	-84.8%	-84.2%	-	-85.3%	-84.8%	-	-77.2%	-76.3%	-
4Q 2020		5.9%	-	-52.4%	-49.6%	-	-84.5%	-83.6%	-	-61.3%	-59.1%	-	-68.8%	-66.9%	-	-21.1%	-16.4%	-
Total 2020		4.9%	-	-64.2%	-62.4%	-	-72.8%	-71.5%	-	-66.7%	-65.1%	-	-68.8%	-67.2%	-	-54.5%	-52.3%	-
1Q 2021		10.4%	49.0%	-35.5%	-28.8%	-3.9%	-65.2%	-61.6%	-48.2%	-42.1%	-36.1%	-13.8%	-62.9%	-59.1%	-44.8%	-20.0%	-11.6%	19.2%
Grand total		6.0%	-	-58.2%	-55.7%	-	-71.2%	-69.5%	-	-61.7%	-59.4%	-	-67.6%	-65.6%	-	-47.4%	-44.2%	-

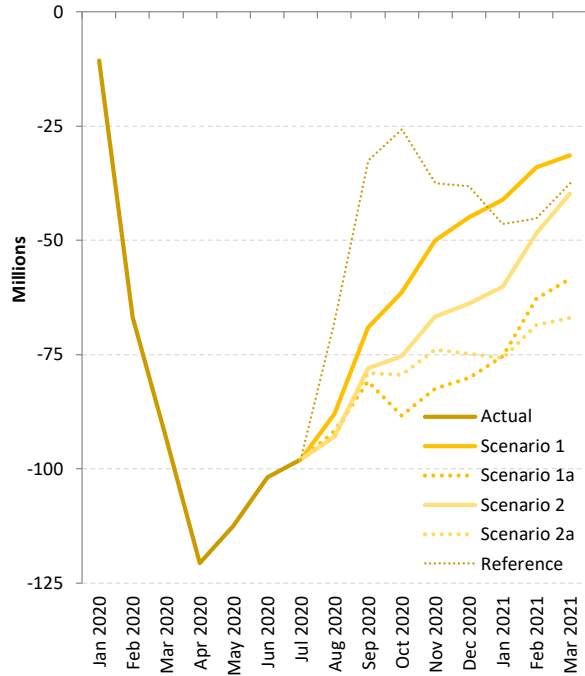


Seat Capacity (%) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.7%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-
February 2020	7.3%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-
March 2020	4.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-
April 2020	1.6%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-
May 2020	2.1%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-
June 2020	1.6%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-
July 2020	2.2%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-
August 2020	2.3%	-	-30.9%	-29.3%	-	-30.9%	-29.3%	-	-32.2%	-30.6%	-	-32.2%	-30.6%	-	-14.0%	-12.1%	-
September 2020	2.7%	-	-25.7%	-23.7%	-	-28.3%	-26.4%	-	-28.6%	-26.7%	-	-29.3%	-27.4%	-	2.3%	5.0%	-
October 2020	2.5%	-	-21.0%	-19.1%	-	-30.6%	-28.9%	-	-25.3%	-23.4%	-	-27.3%	-25.5%	-	-1.6%	0.8%	-
November 2020	2.5%	-	-15.8%	-13.7%	-	-28.5%	-26.7%	-	-21.5%	-19.5%	-	-25.1%	-23.2%	-	-21.2%	-19.2%	-
December 2020	3.2%	-	-12.0%	-9.2%	-	-25.3%	-22.9%	-	-18.4%	-15.8%	-	-23.8%	-21.4%	-	-21.3%	-18.8%	-
January 2021	9.8%	11.0%	-9.3%	-0.4%	0.6%	-21.1%	-13.3%	-12.4%	-15.8%	-7.6%	-6.6%	-23.0%	-15.5%	-14.6%	-26.8%	-19.6%	-18.8%
February 2021	9.9%	68.4%	-7.6%	1.6%	55.6%	-17.7%	-9.5%	38.6%	-12.9%	-4.3%	46.6%	-22.4%	-14.7%	30.6%	-28.6%	-21.5%	20.1%
March 2021	5.9%	75.2%	-6.5%	-1.0%	63.9%	-15.0%	-10.0%	49.0%	-9.4%	-4.0%	58.8%	-22.0%	-17.4%	36.8%	-23.0%	-18.4%	35.0%
1Q 2020	5.8%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-
2Q 2020	1.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-
3Q 2020	2.4%	-	-31.8%	-30.1%	-	-32.6%	-31.0%	-	-33.2%	-31.6%	-	-33.4%	-31.8%	-	-17.1%	-15.1%	-
4Q 2020	2.7%	-	-16.3%	-14.0%	-	-28.1%	-26.2%	-	-21.7%	-19.6%	-	-25.4%	-23.4%	-	-14.6%	-12.3%	-
Total 2020	3.2%	-	-33.9%	-31.8%	-	-37.1%	-35.1%	-	-35.6%	-33.6%	-	-36.6%	-34.6%	-	-29.7%	-27.5%	-
1Q 2021	8.5%	44.2%	-7.8%	0.0%	32.9%	-18.0%	-11.0%	18.3%	-12.8%	-5.3%	25.7%	-22.5%	-15.9%	11.7%	-26.1%	-19.8%	6.5%
Grand total	4.2%	-	-28.6%	-25.6%	-	-33.2%	-30.4%	-	-31.0%	-28.0%	-	-33.7%	-30.9%	-	-29.0%	-26.0%	-

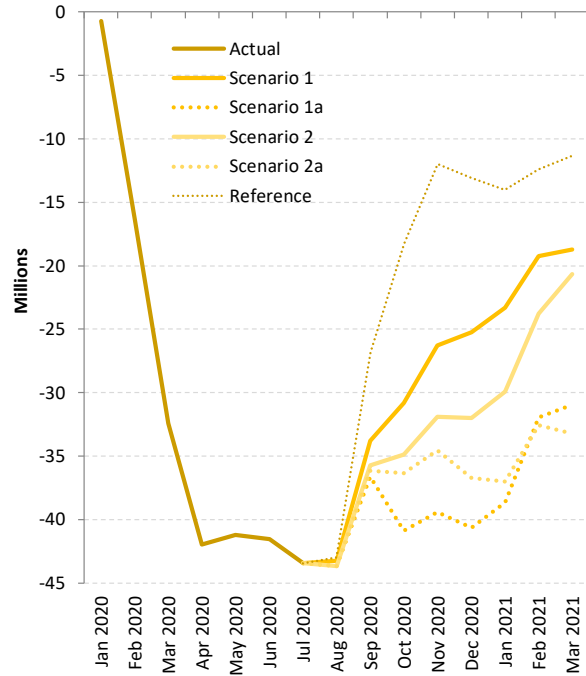


Passenger number change compared to Baseline

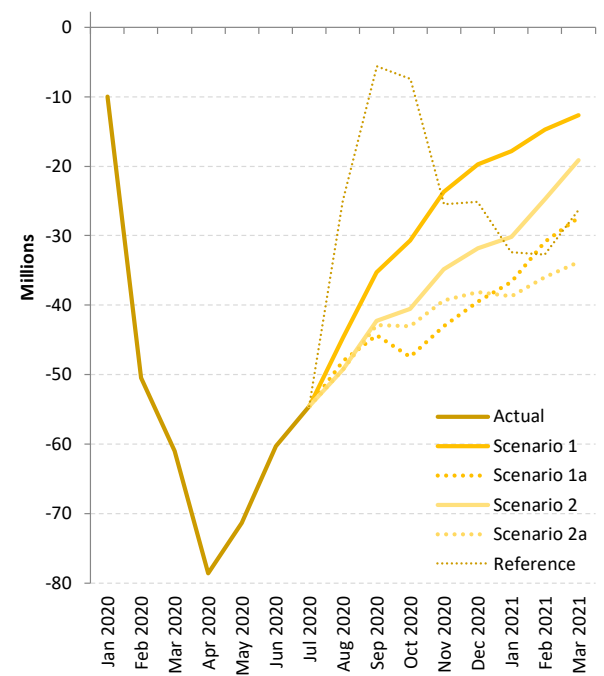
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





Passenger number change: International + Domestic

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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		9,577	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-
February 2020		10,415	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-
March 2020		7,068	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-
April 2020		3,616	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-
May 2020		4,488	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-
June 2020		3,732	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-
July 2020		4,678	-	-98,000	-93,321	-	-98,000	-93,321	-	-98,000	-93,321	-	-98,000	-93,321	-	-98,000	-93,321	-
August 2020		5,247	-	-87,978	-82,730	-	-91,721	-86,473	-	-92,937	-87,689	-	-92,937	-87,689	-	-68,036	-62,788	-
September 2020		4,532	-	-69,066	-64,534	-	-80,937	-76,405	-	-77,990	-73,459	-	-79,056	-74,525	-	-32,469	-27,938	-
October 2020		5,572	-	-61,466	-55,894	-	-88,349	-82,777	-	-75,373	-69,801	-	-79,385	-73,813	-	-25,665	-20,093	-
November 2020		5,739	-	-50,007	-44,268	-	-82,426	-76,687	-	-66,736	-60,996	-	-73,912	-68,173	-	-37,462	-31,723	-
December 2020		6,719	-	-44,966	-38,247	-	-80,111	-73,392	-	-63,771	-57,052	-	-74,892	-68,173	-	-38,175	-31,457	-
January 2021		16,622	17,731	-41,158	-24,536	-23,427	-75,343	-58,721	-57,611	-60,126	-43,504	-42,395	-75,708	-59,086	-57,977	-46,378	-29,756	-28,647
February 2021		14,983	71,373	-33,997	-19,014	37,376	-62,763	-47,779	8,611	-48,498	-33,515	22,875	-68,515	-53,531	2,859	-45,184	-30,200	26,190
March 2021		10,533	96,878	-31,340	-20,807	65,539	-58,388	-47,856	38,490	-39,794	-29,261	57,084	-66,991	-56,459	29,887	-37,530	-26,997	59,348
1Q 2020		27,061	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-
2Q 2020		11,836	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-
3Q 2020		14,457	-	-255,043	-240,586	-	-270,657	-256,200	-	-268,927	-254,470	-	-269,993	-255,536	-	-198,505	-184,047	-
4Q 2020		18,030	-	-156,439	-138,409	-	-250,886	-232,856	-	-205,879	-187,849	-	-228,189	-210,158	-	-101,303	-83,272	-
Total 2020		71,384	-	-917,417	-846,033	-	-1,027,479	-956,095	-	-980,741	-909,358	-	-1,004,116	-932,733	-	-805,742	-734,358	-
1Q 2021		42,138	185,983	-106,495	-64,357	79,487	-196,493	-154,356	-10,511	-148,418	-106,280	37,564	-211,214	-169,076	-25,231	-129,092	-86,954	56,891
Grand total		113,522	-	-1,023,913	-910,391	-	-1,223,972	-1,110,450	-	-1,129,160	-1,015,638	-	-1,215,330	-1,101,809	-	-934,834	-821,312	-

Passenger number change: International

Passenger Number (thousand) - Asia/Pacific International

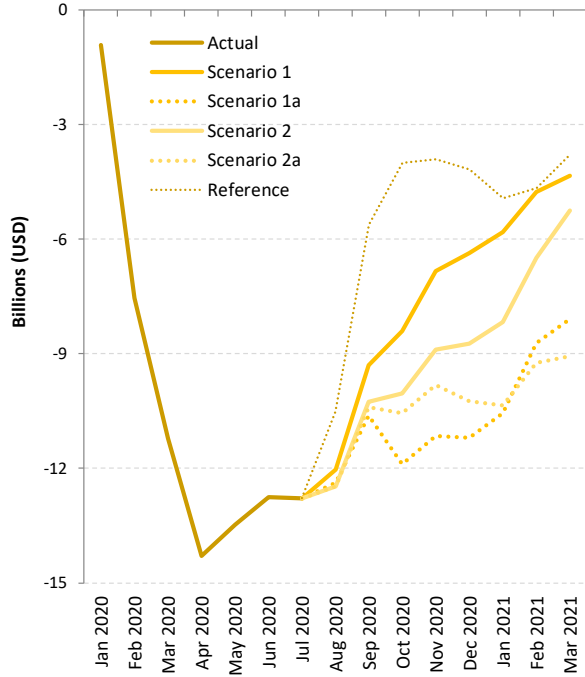
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		3,435	-	-717	2,717	-	-717	2,717	-	-717	2,717	-	-717	2,717	-	-717	2,717	-
February 2020		2,934	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-
March 2020		1,958	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-
April 2020		1,508	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-
May 2020		1,915	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-
June 2020		1,679	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-
July 2020		1,732	-	-43,457	-41,725	-	-43,457	-41,725	-	-43,457	-41,725	-	-43,457	-41,725	-	-43,457	-41,725	-
August 2020		2,339	-	-43,272	-40,933	-	-43,650	-41,311	-	-43,661	-41,322	-	-43,661	-41,322	-	-43,012	-40,673	-
September 2020		1,356	-	-33,790	-32,434	-	-36,640	-35,284	-	-35,719	-34,363	-	-36,172	-34,816	-	-26,828	-25,472	-
October 2020		2,360	-	-30,810	-28,450	-	-40,907	-38,547	-	-34,868	-32,508	-	-36,347	-33,987	-	-18,259	-15,899	-
November 2020		2,656	-	-26,277	-23,621	-	-39,398	-36,742	-	-31,882	-29,226	-	-34,551	-31,895	-	-11,983	-9,327	-
December 2020		2,965	-	-25,234	-22,268	-	-40,632	-37,667	-	-31,985	-29,020	-	-36,737	-33,771	-	-13,082	-10,116	-
January 2021		5,864	3,146	-23,309	-17,445	-20,162	-38,655	-32,791	-35,508	-29,909	-24,045	-26,762	-37,004	-31,140	-33,857	-14,026	-8,163	-10,880
February 2021		4,432	17,799	-19,233	-14,801	-1,434	-31,930	-27,498	-14,131	-23,792	-19,360	-5,993	-32,548	-28,116	-14,749	-12,420	-7,988	5,379
March 2021		3,603	34,075	-18,703	-15,100	15,372	-30,964	-27,361	3,111	-20,634	-17,031	13,441	-33,219	-29,616	856	-11,312	-7,709	22,763
1Q 2020		8,327	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-
2Q 2020		5,103	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-
3Q 2020		5,427	-	-120,519	-115,092	-	-123,748	-118,321	-	-122,837	-117,410	-	-123,290	-117,863	-	-113,297	-107,870	-
4Q 2020		7,982	-	-82,321	-74,339	-	-120,938	-112,956	-	-98,736	-90,754	-	-107,634	-99,653	-	-43,324	-35,342	-
Total 2020		26,838	-	-377,042	-350,204	-	-418,888	-392,050	-	-395,775	-368,937	-	-405,126	-378,289	-	-330,823	-303,985	-
1Q 2021		13,898	55,020	-61,244	-47,346	-6,224	-101,549	-87,651	-46,529	-74,335	-60,437	-19,315	-102,771	-88,872	-47,750	-37,759	-23,860	17,262
Grand total		40,736	-	-438,286	-397,550	-	-520,437	-479,701	-	-470,110	-429,374	-	-507,897	-467,161	-	-368,582	-327,845	-

Passenger Number (thousand) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	6,143	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-
February 2020	7,481	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-
March 2020	5,110	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-
April 2020	2,107	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-
May 2020	2,573	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-
June 2020	2,053	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-
July 2020	2,947	-	-54,543	-51,596	-	-54,543	-51,596	-	-54,543	-51,596	-	-54,543	-51,596	-	-54,543	-51,596	-
August 2020	2,908	-	-44,706	-41,798	-	-48,071	-45,162	-	-49,276	-46,368	-	-49,276	-46,368	-	-25,024	-22,115	-
September 2020	3,175	-	-35,276	-32,100	-	-44,296	-41,121	-	-42,272	-39,096	-	-42,884	-39,709	-	-5,641	-2,466	-
October 2020	3,212	-	-30,657	-27,445	-	-47,442	-44,230	-	-40,505	-37,293	-	-43,038	-39,826	-	-7,406	-4,194	-
November 2020	3,083	-	-23,730	-20,646	-	-43,028	-39,945	-	-34,853	-31,770	-	-39,361	-36,278	-	-25,479	-22,396	-
December 2020	3,754	-	-19,732	-15,979	-	-39,479	-35,725	-	-31,785	-28,032	-	-38,155	-34,401	-	-25,094	-21,340	-
January 2021	10,758	14,585	-17,850	-7,091	-3,265	-36,688	-25,929	-22,103	-30,217	-19,459	-15,633	-38,704	-27,946	-24,120	-32,352	-21,594	-17,767
February 2021	10,552	53,575	-14,765	-4,213	38,810	-30,833	-20,281	22,742	-24,706	-14,155	28,868	-35,967	-25,415	17,608	-32,763	-22,212	20,811
March 2021	6,929	62,803	-12,637	-5,707	50,166	-27,424	-20,494	35,379	-19,159	-12,230	43,644	-33,772	-26,843	29,031	-26,218	-19,288	36,585
1Q 2020	18,734	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-
2Q 2020	6,733	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-
3Q 2020	9,030	-	-134,524	-125,494	-	-146,910	-137,879	-	-146,090	-137,060	-	-146,703	-137,673	-	-85,208	-76,177	-
4Q 2020	10,049	-	-74,118	-64,070	-	-129,948	-119,900	-	-107,143	-97,095	-	-120,554	-110,505	-	-57,979	-47,930	-
Total 2020	44,546	-	-540,375	-495,829	-	-608,591	-564,045	-	-584,966	-540,420	-	-598,990	-554,444	-	-474,919	-430,373	-
1Q 2021	28,239	130,962	-45,251	-17,012	85,711	-94,944	-66,705	36,018	-74,083	-45,844	56,879	-108,443	-80,204	22,519	-91,333	-63,094	39,629
Grand total	72,786	-	-585,626	-512,841	-	-703,535	-630,749	-	-659,050	-586,264	-	-707,433	-634,648	-	-566,252	-493,467	-

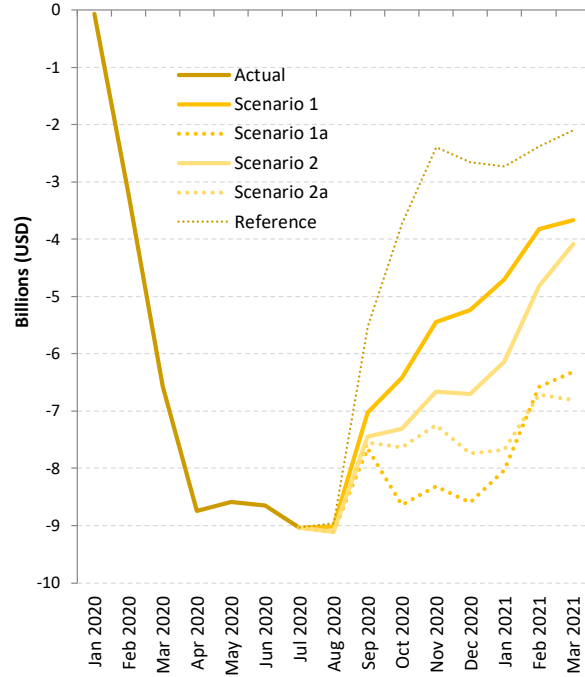


Passenger revenue change compared to Baseline

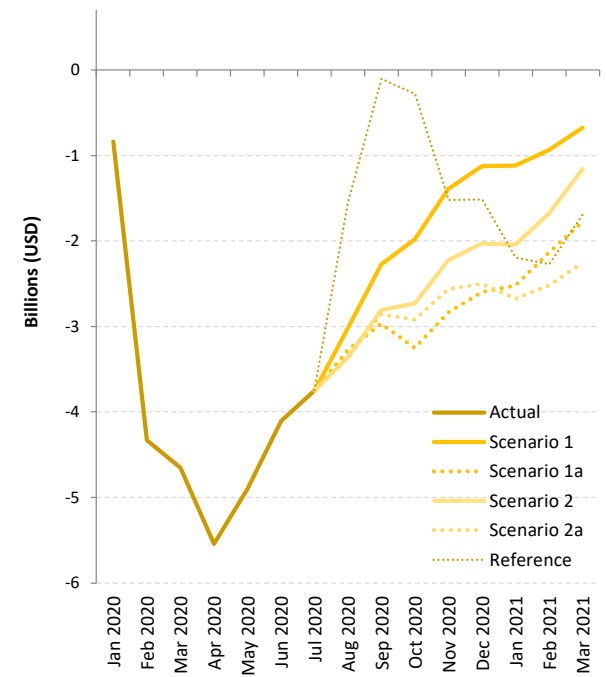
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)



Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Asia/Pacific International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,231	-	-908	323	-	-908	323	-	-908	323	-	-908	323	-	-908	323	-
February 2020	1,237	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-
March 2020	800	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-
April 2020	415	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-
May 2020	522	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-
June 2020	440	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-
July 2020	517	-	-12,781	-12,264	-	-12,781	-12,264	-	-12,781	-12,264	-	-12,781	-12,264	-	-12,781	-12,264	-
August 2020	656	-	-12,027	-11,371	-	-12,372	-11,716	-	-12,464	-11,808	-	-12,464	-11,808	-	-10,511	-9,855	-
September 2020	436	-	-9,302	-8,865	-	-10,620	-10,184	-	-10,260	-9,823	-	-10,405	-9,968	-	-5,618	-5,182	-
October 2020	782	-	-8,399	-7,617	-	-11,890	-11,108	-	-10,035	-9,253	-	-10,549	-9,767	-	-4,007	-3,225	-
November 2020	821	-	-6,832	-6,011	-	-11,156	-10,335	-	-8,893	-8,072	-	-9,813	-8,992	-	-3,912	-3,091	-
December 2020	966	-	-6,359	-5,393	-	-11,195	-10,229	-	-8,731	-7,765	-	-10,242	-9,277	-	-4,171	-3,205	-
January 2021	2,149	1,827	-5,820	-3,671	-3,995	-10,561	-8,411	-8,736	-8,176	-6,027	-6,351	-10,353	-8,203	-8,528	-4,928	-2,779	-3,103
February 2021	1,813	8,120	-4,767	-2,954	3,351	-8,714	-6,902	-597	-6,495	-4,683	1,622	-9,236	-7,424	-1,119	-4,662	-2,850	3,455
March 2021	1,277	11,696	-4,342	-3,065	7,352	-8,095	-6,818	3,599	-5,251	-3,974	6,442	-9,059	-7,782	2,635	-3,788	-2,511	7,906
1Q 2020	3,268	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-
2Q 2020	1,377	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-
3Q 2020	1,609	-	-34,110	-32,501	-	-35,774	-34,164	-	-35,505	-33,895	-	-35,650	-34,041	-	-28,911	-27,301	-
4Q 2020	2,569	-	-21,590	-19,021	-	-34,241	-31,672	-	-27,659	-25,090	-	-30,605	-28,036	-	-12,089	-9,520	-
Total 2020	8,824	-	-115,898	-107,074	-	-130,212	-121,388	-	-123,361	-114,537	-	-126,452	-117,628	-	-101,197	-92,373	-
1Q 2021	5,239	21,642	-14,929	-9,690	6,707	-27,370	-22,132	-5,734	-19,923	-14,684	1,713	-28,648	-23,409	-7,012	-13,379	-8,140	8,258
Grand total	14,063	-	-130,827	-116,764	-	-157,583	-143,520	-	-143,284	-129,221	-	-155,100	-141,037	-	-114,576	-100,513	-

Passenger revenue (USD, million) - Asia/Pacific International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	764	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-
February 2020	671	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-
March 2020	415	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-
April 2020	291	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-
May 2020	373	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-
June 2020	321	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-
July 2020	344	-	-9,034	-8,690	-	-9,034	-8,690	-	-9,034	-8,690	-	-9,034	-8,690	-	-9,034	-8,690	-
August 2020	484	-	-9,018	-8,535	-	-9,103	-8,619	-	-9,105	-8,622	-	-9,105	-8,622	-	-8,960	-8,476	-
September 2020	249	-	-7,023	-6,774	-	-7,654	-7,405	-	-7,450	-7,201	-	-7,550	-7,301	-	-5,514	-5,265	-
October 2020	516	-	-6,416	-5,899	-	-8,639	-8,123	-	-7,306	-6,790	-	-7,631	-7,115	-	-3,725	-3,209	-
November 2020	590	-	-5,442	-4,852	-	-8,317	-7,727	-	-6,666	-6,075	-	-7,249	-6,659	-	-2,393	-1,803	-
December 2020	676	-	-5,236	-4,559	-	-8,594	-7,918	-	-6,704	-6,027	-	-7,741	-7,064	-	-2,654	-1,978	-
January 2021	1,292	596	-4,703	-3,412	-4,109	-8,037	-6,745	-7,442	-6,133	-4,842	-5,539	-6,778	-6,387	-7,083	-2,735	-1,444	-2,141
February 2021	981	3,523	-3,829	-2,848	-307	-6,580	-5,599	-3,058	-4,816	-3,835	-1,294	-6,716	-5,735	-3,194	-2,387	-1,406	1,136
March 2021	719	6,871	-3,664	-2,945	3,206	-6,315	-5,596	555	-4,087	-3,368	2,783	-6,806	-6,087	64	-2,101	-1,382	4,769
1Q 2020	1,850	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-
2Q 2020	986	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-
3Q 2020	1,077	-	-25,076	-23,999	-	-25,791	-24,714	-	-25,589	-24,512	-	-25,689	-24,612	-	-23,508	-22,431	-
4Q 2020	1,783	-	-17,093	-15,310	-	-25,551	-23,768	-	-20,676	-18,893	-	-22,621	-20,838	-	-8,773	-6,990	-
Total 2020	5,695	-	-77,999	-72,304	-	-87,171	-81,476	-	-82,095	-76,400	-	-84,140	-78,445	-	-68,111	-62,416	-
1Q 2021	2,991	10,990	-12,197	-9,205	-1,209	-20,932	-17,941	-9,945	-15,037	-12,045	-4,049	-21,200	-18,209	-10,213	-7,223	-4,231	3,764
Grand total	8,686	-	-90,195	-81,509	-	-108,103	-99,417	-	-97,131	-88,445	-	-105,340	-96,654	-	-75,334	-66,647	-

Passenger revenue (USD, million) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	467	-	-841	-373	-	-841	-373	-	-841	-373	-	-841	-373	-	-841	-373	-
February 2020	566	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-
March 2020	385	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-
April 2020	124	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-
May 2020	149	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-
June 2020	119	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-
July 2020	173	-	-3,747	-3,574	-	-3,747	-3,574	-	-3,747	-3,574	-	-3,747	-3,574	-	-3,747	-3,574	-
August 2020	172	-	-3,009	-2,837	-	-3,269	-3,097	-	-3,358	-3,186	-	-3,358	-3,186	-	-1,551	-1,379	-
September 2020	187	-	-2,279	-2,091	-	-2,967	-2,779	-	-2,810	-2,623	-	-2,855	-2,668	-	-104	83	-
October 2020	266	-	-1,983	-1,717	-	-3,251	-2,985	-	-2,729	-2,463	-	-2,918	-2,653	-	-281	-16	-
November 2020	231	-	-1,390	-1,159	-	-2,839	-2,608	-	-2,227	-1,996	-	-2,564	-2,333	-	-1,519	-1,288	-
December 2020	289	-	-1,124	-834	-	-2,601	-2,312	-	-2,027	-1,738	-	-2,502	-2,212	-	-1,516	-1,227	-
January 2021	858	1,231	-1,117	-259	113	-2,524	-1,666	-1,294	-2,043	-1,185	-813	-2,675	-1,817	-1,445	-2,192	-1,335	-963
February 2021	832	4,596	-938	-106	3,658	-2,135	-1,303	2,461	-1,679	-848	2,916	-2,520	-1,688	2,075	-2,276	-1,444	2,319
March 2021	558	4,825	-678	-120	4,146	-1,780	-1,222	3,044	-1,164	-606	3,660	-2,253	-1,695	2,571	-1,687	-1,130	3,136
1Q 2020	1,419	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-
2Q 2020	392	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-
3Q 2020	533	-	-9,035	-8,502	-	-9,983	-9,450	-	-9,916	-9,383	-	-9,961	-9,428	-	-5,403	-4,870	-
4Q 2020	786	-	-4,497	-3,711	-	-8,691	-7,905	-	-6,983	-6,197	-	-7,984	-7,198	-	-3,316	-2,530	-
Total 2020	3,129	-	-37,899	-34,771	-	-43,041	-39,912	-	-41,266	-38,137	-	-42,312	-39,183	-	-33,086	-29,957	-
1Q 2021	2,247	10,652	-2,732	-485	7,916	-6,438	-4,191	4,211	-4,886	-2,639	5,763	-7,447	-5,200	3,201	-6,156	-3,908	4,493
Grand total	5,376	-	-40,632	-35,256	-	-49,479	-44,103	-	-46,152	-40,776	-	-49,760	-44,383	-	-39,242	-33,866	-

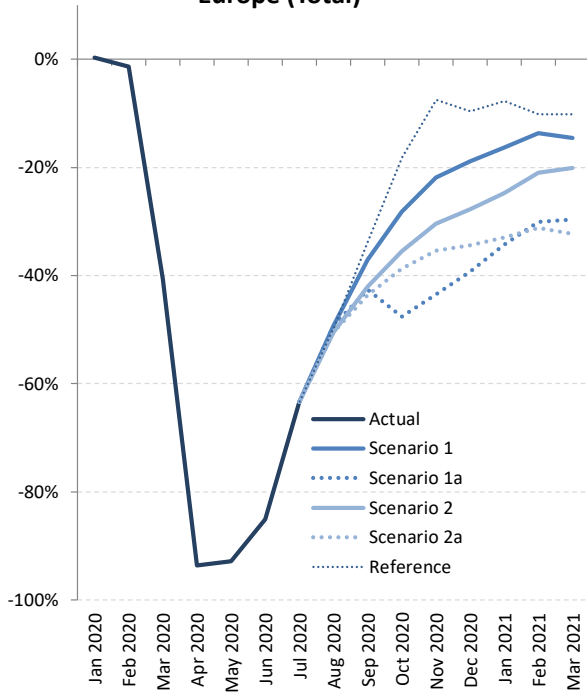
Europe

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-15%	-17%	-9%	-49	-39	-11	-6	-5	-1
2Q 2020	-90%	-93%	-81%	-304	-235	-69	-38	-32	-6
3Q 2020	-50% to -53%	-57% to -60%	-27% to -29%	-225 to -240	-193 to -205	-32 to -36	-30 to -32	-27 to -29	-3 to -3
4Q 2020	-23% to -44%	-28% to -52%	-12% to -22%	-94 to -157	-79 to -130	-14 to -26	-14 to -22	-13 to -20	-1 to -2
Total 2020	-47% to -52%	-52% to -58%	-33% to -36%	-672 to -751	-546 to -609	-126 to -142	-88 to -97	-78 to -86	-10 to -11
1Q 2021	-16% to -33%	-19% to -39%	-7% to -18%	-62 to -119	-52 to -99	-10 to -21	-10 to -17	-9 to -16	-1 to -2

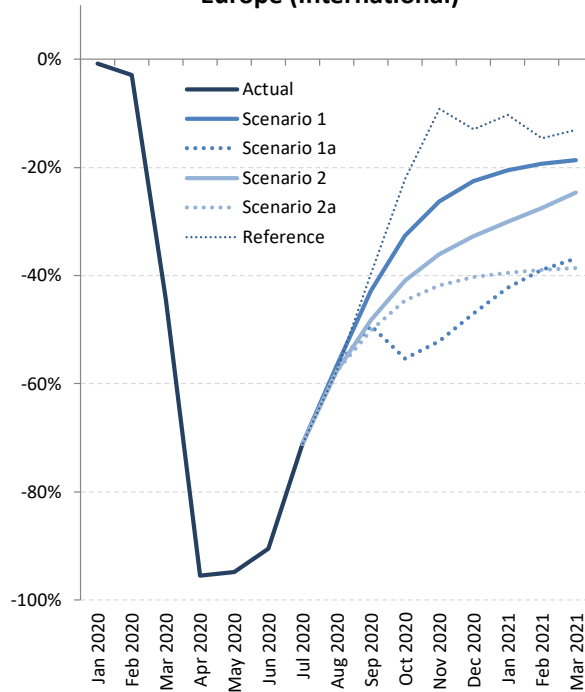


Seat capacity change compared to Baseline

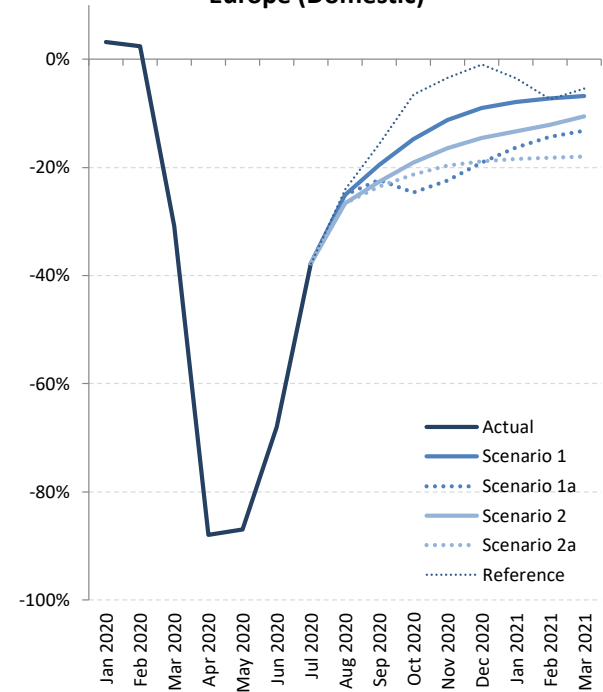
Europe (Total)



Europe (International)



Europe (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - Europe International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	0.1%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-
February 2020	4.0%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-
March 2020	2.5%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-
April 2020	2.0%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-
May 2020	0.4%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-
June 2020	2.5%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-
July 2020	2.0%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-
August 2020	1.6%	-	-49.3%	-48.5%	-	-49.3%	-48.5%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-	-49.7%	-48.9%	-
September 2020	1.5%	-	-37.1%	-36.2%	-	-42.6%	-41.8%	-	-42.0%	-41.2%	-	-43.6%	-42.8%	-	-33.7%	-32.7%	-
October 2020	-0.3%	-	-28.2%	-28.4%	-	-47.6%	-47.7%	-	-35.5%	-35.7%	-	-38.7%	-38.9%	-	-18.1%	-18.4%	-
November 2020	-0.4%	-	-21.9%	-22.2%	-	-43.5%	-43.7%	-	-30.4%	-30.7%	-	-35.4%	-35.7%	-	-7.5%	-7.9%	-
December 2020	1.8%	-	-18.9%	-17.4%	-	-39.3%	-38.3%	-	-27.7%	-26.4%	-	-34.4%	-33.2%	-	-9.6%	-8.0%	-
January 2021	0.8%	0.3%	-16.3%	-16.2%	-16.6%	-34.3%	-34.3%	-34.6%	-24.8%	-24.7%	-25.0%	-33.0%	-32.9%	-33.2%	-7.8%	-7.6%	-8.1%
February 2021	6.8%	4.2%	-13.6%	-10.2%	-12.4%	-30.1%	-27.3%	-29.1%	-21.0%	-17.9%	-19.9%	-31.2%	-28.5%	-30.3%	-10.2%	-6.6%	-8.9%
March 2021	3.4%	70.0%	-14.6%	-12.5%	43.9%	-29.7%	-27.9%	18.5%	-20.1%	-18.1%	34.7%	-32.3%	-30.6%	14.1%	-10.2%	-7.9%	51.4%
1Q 2020	2.2%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-
2Q 2020	1.6%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
3Q 2020	1.7%	-	-50.1%	-49.3%	-	-51.9%	-51.1%	-	-52.1%	-51.3%	-	-52.6%	-51.8%	-	-49.2%	-48.3%	-
4Q 2020	0.3%	-	-23.3%	-23.1%	-	-43.8%	-43.6%	-	-31.5%	-31.3%	-	-36.4%	-36.2%	-	-12.2%	-11.9%	-
Total 2020	1.5%	-	-47.1%	-46.4%	-	-52.4%	-51.7%	-	-49.6%	-48.9%	-	-50.9%	-50.2%	-	-44.3%	-43.5%	-
1Q 2021	3.6%	18.9%	-16.0%	-13.0%	-0.2%	-32.3%	-29.9%	-19.5%	-23.0%	-20.2%	-8.5%	-33.1%	-30.7%	-20.5%	-10.6%	-7.4%	6.2%
Grand total	1.8%	-	-41.6%	-40.6%	-	-48.8%	-47.9%	-	-44.9%	-43.9%	-	-47.7%	-46.8%	-	-38.4%	-37.2%	-

Seat Capacity (%) - Europe International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		0.9%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-
February 2020		6.0%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-
March 2020		4.3%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-
April 2020		2.9%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-
May 2020		0.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-
June 2020		3.5%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-
July 2020		2.9%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-
August 2020		2.3%	-	-56.7%	-55.7%	-	-56.7%	-55.7%	-	-57.8%	-56.8%	-	-57.8%	-56.8%	-	-57.5%	-56.6%	-
September 2020		2.2%	-	-42.8%	-41.5%	-	-49.3%	-48.1%	-	-48.3%	-47.2%	-	-50.2%	-49.1%	-	-39.6%	-38.3%	-
October 2020		0.2%	-	-32.7%	-32.6%	-	-55.3%	-55.3%	-	-41.0%	-40.9%	-	-44.6%	-44.5%	-	-22.1%	-21.9%	-
November 2020		0.1%	-	-26.3%	-26.2%	-	-52.1%	-52.1%	-	-36.1%	-36.0%	-	-41.8%	-41.7%	-	-9.2%	-9.1%	-
December 2020		3.4%	-	-22.6%	-19.9%	-	-47.0%	-45.2%	-	-32.7%	-30.4%	-	-40.3%	-38.3%	-	-12.9%	-9.9%	-
January 2021		2.3%	2.2%	-20.5%	-18.7%	-18.8%	-42.2%	-40.9%	-41.0%	-30.1%	-28.5%	-28.5%	-39.5%	-38.1%	-38.1%	-10.3%	-8.3%	-8.3%
February 2021		9.0%	5.9%	-19.4%	-12.1%	-14.6%	-38.9%	-33.4%	-35.3%	-27.5%	-21.0%	-23.2%	-39.0%	-33.5%	-35.4%	-14.6%	-7.0%	-9.6%
March 2021		6.1%	83.3%	-18.7%	-13.7%	49.1%	-36.9%	-33.0%	15.8%	-24.7%	-20.0%	38.1%	-38.6%	-34.9%	12.5%	-13.1%	-7.7%	59.4%
1Q 2020		3.7%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-
2Q 2020		2.4%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-
3Q 2020		2.5%	-	-57.2%	-56.1%	-	-59.2%	-58.2%	-	-59.3%	-58.3%	-	-59.9%	-58.9%	-	-56.4%	-55.4%	-
4Q 2020		1.2%	-	-27.6%	-26.8%	-	-51.8%	-51.2%	-	-37.0%	-36.2%	-	-42.4%	-41.8%	-	-15.4%	-14.4%	-
Total 2020		2.4%	-	-52.1%	-50.9%	-	-58.2%	-57.2%	-	-54.8%	-53.7%	-	-56.3%	-55.2%	-	-49.1%	-47.9%	-
1Q 2021		5.7%	22.9%	-19.5%	-14.9%	-1.1%	-39.3%	-35.8%	-25.4%	-27.3%	-23.2%	-10.7%	-39.0%	-35.5%	-25.1%	-12.7%	-7.7%	7.3%
Grand total		3.0%	-	-46.5%	-44.9%	-	-54.9%	-53.6%	-	-50.1%	-48.6%	-	-53.3%	-51.9%	-	-42.8%	-41.1%	-

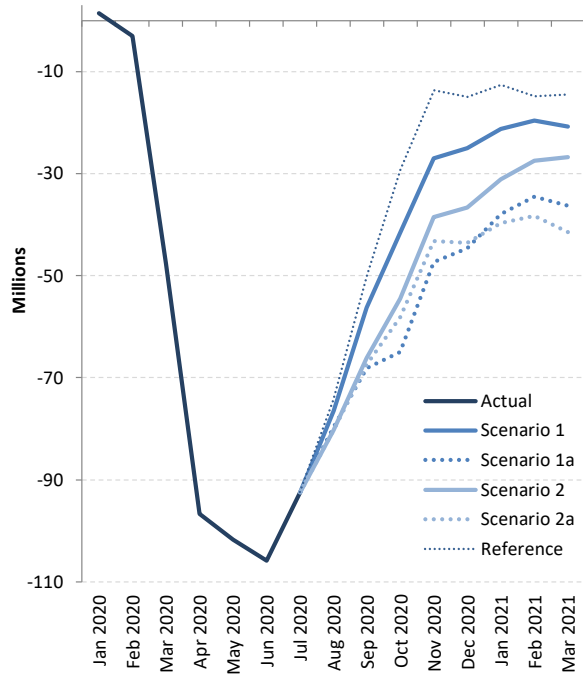


Seat Capacity (%) - Europe Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-1.7%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-
February 2020	-0.6%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-
March 2020	-1.9%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-
April 2020	-0.5%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-
May 2020	-0.7%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-
June 2020	-0.7%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-
July 2020	-0.7%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-
August 2020	-0.7%	-	-25.1%	-25.6%	-	-25.1%	-25.6%	-	-26.7%	-27.2%	-	-26.7%	-27.2%	-	-24.1%	-24.6%	-
September 2020	-0.7%	-	-19.5%	-20.1%	-	-22.3%	-22.8%	-	-22.7%	-23.2%	-	-23.5%	-24.0%	-	-15.6%	-16.2%	-
October 2020	-1.7%	-	-14.7%	-16.2%	-	-24.7%	-26.0%	-	-19.1%	-20.5%	-	-21.3%	-22.6%	-	-6.6%	-8.1%	-
November 2020	-1.7%	-	-11.3%	-12.8%	-	-22.5%	-23.8%	-	-16.5%	-17.9%	-	-19.7%	-21.1%	-	-3.4%	-5.1%	-
December 2020	-2.2%	-	-9.1%	-11.1%	-	-19.1%	-20.9%	-	-14.6%	-16.5%	-	-18.9%	-20.7%	-	-1.0%	-3.2%	-
January 2021	-2.7%	-4.1%	-7.9%	-10.3%	-11.7%	-16.3%	-18.6%	-19.8%	-13.3%	-15.7%	-16.9%	-18.5%	-20.7%	-21.8%	-3.5%	-6.1%	-7.5%
February 2021	1.8%	0.0%	-7.2%	-5.6%	-7.2%	-14.4%	-12.8%	-14.4%	-12.1%	-10.5%	-12.1%	-18.2%	-16.7%	-18.2%	-7.4%	-5.7%	-7.4%
March 2021	-3.1%	43.0%	-6.8%	-9.7%	33.2%	-13.2%	-15.9%	24.2%	-10.6%	-13.4%	27.8%	-18.0%	-20.5%	17.3%	-5.4%	-8.3%	35.3%
1Q 2020	-1.4%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-
2Q 2020	-0.6%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-
3Q 2020	-0.7%	-	-27.4%	-28.0%	-	-28.4%	-28.9%	-	-29.0%	-29.5%	-	-29.3%	-29.8%	-	-25.8%	-26.3%	-
4Q 2020	-1.9%	-	-11.8%	-13.4%	-	-22.2%	-23.7%	-	-16.8%	-18.4%	-	-20.0%	-21.5%	-	-3.8%	-5.6%	-
Total 2020	-1.1%	-	-33.0%	-33.8%	-	-35.8%	-36.5%	-	-34.7%	-35.4%	-	-35.5%	-36.2%	-	-30.6%	-31.4%	-
1Q 2021	-1.4%	9.8%	-7.3%	-8.6%	1.8%	-14.6%	-15.8%	-6.3%	-12.0%	-13.3%	-3.4%	-18.2%	-19.4%	-10.2%	-5.4%	-6.8%	3.8%
Grand total	-1.2%	-	-28.1%	-29.0%	-	-31.7%	-32.6%	-	-30.3%	-31.2%	-	-32.2%	-33.0%	-	-25.8%	-26.7%	-

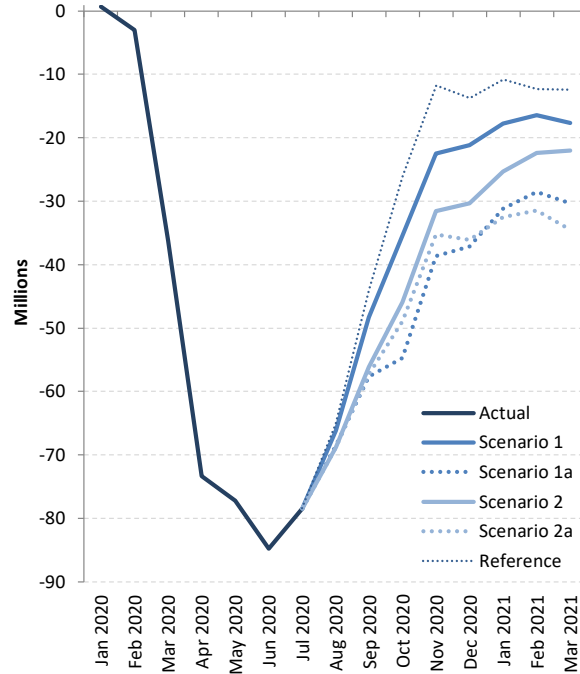


Passenger number change compared to Baseline

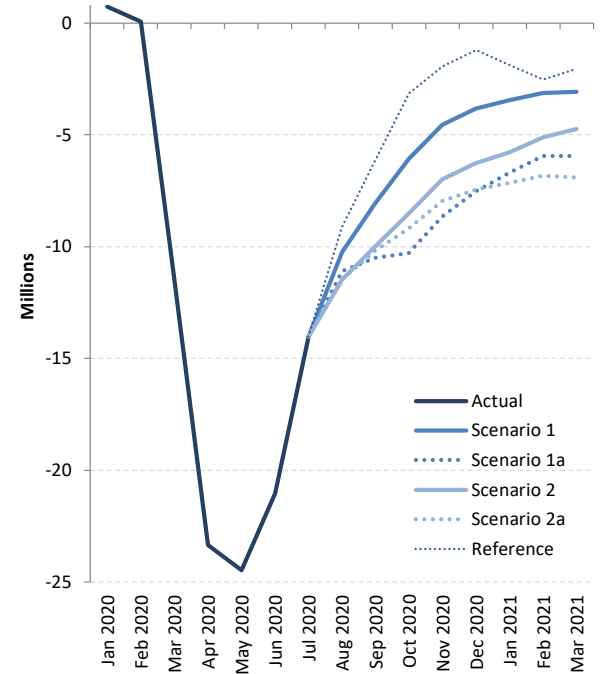
Europe (Total)



Europe (International)



Europe (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Europe International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	626	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-
February 2020	3,510	-	-2,996	514	-	-2,996	514	-	-2,996	514	-	-2,996	514	-	-2,996	514	-
March 2020	2,767	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-
April 2020	2,596	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-
May 2020	1,083	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-
June 2020	3,632	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-
July 2020	3,337	-	-92,420	-89,083	-	-92,420	-89,083	-	-92,420	-89,083	-	-92,420	-89,083	-	-92,420	-89,083	-
August 2020	2,758	-	-76,415	-73,658	-	-79,596	-76,838	-	-80,224	-77,466	-	-80,224	-77,466	-	-74,243	-71,485	-
September 2020	2,464	-	-56,312	-53,848	-	-68,111	-65,647	-	-66,096	-63,632	-	-67,411	-64,947	-	-50,023	-47,559	-
October 2020	384	-	-41,560	-41,176	-	-64,978	-64,594	-	-54,454	-54,070	-	-58,166	-57,782	-	-29,195	-28,811	-
November 2020	191	-	-27,024	-26,834	-	-47,352	-47,161	-	-38,547	-38,357	-	-43,172	-42,981	-	-13,688	-13,497	-
December 2020	2,082	-	-24,999	-22,918	-	-44,626	-42,544	-	-36,616	-34,534	-	-43,538	-41,457	-	-14,917	-12,835	-
January 2021	793	-1,201	-21,210	-20,417	-22,411	-37,915	-37,122	-39,117	-31,098	-30,305	-32,299	-39,666	-38,872	-40,867	-12,669	-11,876	-13,871
February 2021	5,219	4,705	-19,590	-14,372	-14,885	-34,513	-29,295	-29,808	-27,475	-22,256	-22,770	-38,336	-33,118	-33,631	-14,832	-9,613	-10,127
March 2021	3,143	48,051	-20,758	-17,615	27,292	-36,247	-33,103	11,804	-26,738	-23,594	21,313	-41,437	-38,293	6,614	-14,490	-11,347	33,560
1Q 2020	6,903	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-
2Q 2020	7,311	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-
3Q 2020	8,558	-	-225,147	-216,589	-	-240,127	-231,569	-	-238,740	-230,182	-	-240,055	-231,497	-	-216,685	-208,127	-
4Q 2020	2,656	-	-93,584	-90,928	-	-156,955	-154,299	-	-129,617	-126,961	-	-144,876	-142,220	-	-57,800	-55,144	-
Total 2020	25,428	-	-672,185	-646,757	-	-750,535	-725,107	-	-721,810	-696,382	-	-738,384	-712,956	-	-627,938	-602,510	-
1Q 2021	9,155	51,554	-61,559	-52,404	-10,005	-108,675	-99,520	-57,121	-85,310	-76,155	-33,756	-119,439	-110,284	-67,885	-41,991	-32,836	9,563
Grand total	34,583	-	-733,744	-699,160	-	-859,211	-824,628	-	-807,121	-772,537	-	-857,823	-823,240	-	-669,930	-635,347	-

Passenger number change: International

Passenger Number (thousand) - Europe International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	880	-	627	1,507	-	627	1,507	-	627	1,507	-	627	1,507	-	627	1,507	-
February 2020	3,519	-	-3,051	468	-	-3,051	468	-	-3,051	468	-	-3,051	468	-	-3,051	468	-
March 2020	3,096	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-
April 2020	2,561	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-
May 2020	1,113	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-
June 2020	3,663	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-
July 2020	3,369	-	-78,397	-75,028	-	-78,397	-75,028	-	-78,397	-75,028	-	-78,397	-75,028	-	-78,397	-75,028	-
August 2020	2,790	-	-66,176	-63,386	-	-68,508	-65,718	-	-68,747	-65,957	-	-68,747	-65,957	-	-65,118	-62,328	-
September 2020	2,495	-	-48,254	-45,759	-	-57,610	-55,115	-	-56,102	-53,607	-	-57,232	-54,737	-	-43,895	-41,400	-
October 2020	681	-	-35,479	-34,798	-	-54,700	-54,020	-	-45,938	-45,257	-	-48,987	-48,306	-	-26,066	-25,385	-
November 2020	454	-	-22,466	-22,011	-	-38,686	-38,232	-	-31,550	-31,096	-	-35,226	-34,772	-	-11,744	-11,290	-
December 2020	2,466	-	-21,161	-18,695	-	-37,107	-34,640	-	-30,346	-27,880	-	-36,080	-33,613	-	-13,718	-11,252	-
January 2021	1,255	-252	-17,753	-16,499	-18,006	-31,212	-29,957	-31,464	-25,317	-24,062	-25,569	-32,523	-31,268	-32,775	-10,794	-9,539	-11,046
February 2021	4,682	4,214	-16,459	-11,777	-12,245	-28,574	-23,892	-24,360	-22,354	-17,672	-18,140	-31,505	-26,823	-27,291	-12,310	-7,628	-8,096
March 2021	3,751	36,830	-17,678	-13,927	19,152	-30,300	-26,549	6,529	-22,000	-18,250	14,829	-34,522	-30,771	2,307	-12,437	-8,686	24,393
1Q 2020	7,496	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-
2Q 2020	7,337	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-
3Q 2020	8,655	-	-192,828	-184,173	-	-204,515	-195,860	-	-203,246	-194,591	-	-204,377	-195,722	-	-187,411	-178,756	-
4Q 2020	3,601	-	-79,105	-75,504	-	-130,493	-126,892	-	-107,833	-104,232	-	-120,292	-116,691	-	-51,528	-47,927	-
Total 2020	27,088	-	-545,811	-518,723	-	-608,886	-581,798	-	-584,957	-557,869	-	-598,547	-571,459	-	-512,817	-485,729	-
1Q 2021	9,687	40,791	-51,891	-42,203	-11,100	-90,086	-80,398	-49,295	-69,671	-59,983	-28,880	-98,550	-88,863	-57,759	-35,540	-25,853	5,251
Grand total	36,776	-	-597,702	-560,926	-	-698,972	-662,196	-	-654,628	-617,852	-	-697,097	-660,321	-	-548,357	-511,582	-

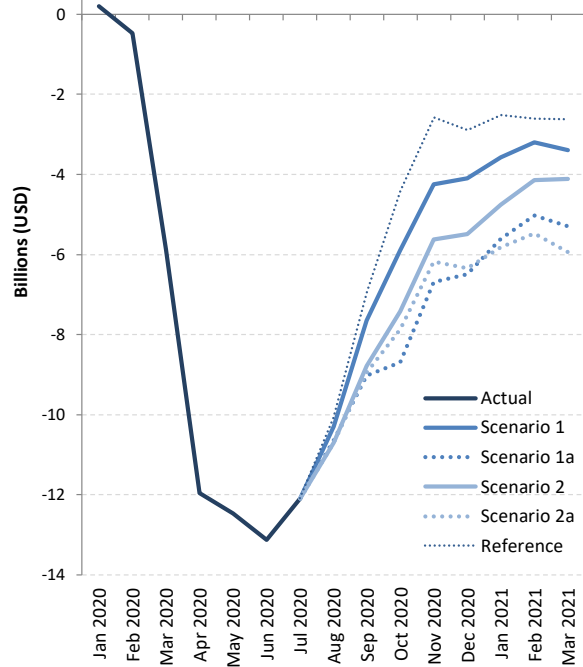
Passenger Number (thousand) - Europe Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-254	-	742	488	-	742	488	-	742	488	-	742	488	-	742	488	-
February 2020		-9	-	55	45	-	55	45	-	55	45	-	55	45	-	55	45	-
March 2020		-329	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-
April 2020		35	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-
May 2020		-30	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-
June 2020		-32	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-
July 2020		-33	-	-14,022	-14,055	-	-14,022	-14,055	-	-14,022	-14,055	-	-14,022	-14,055	-	-14,022	-14,055	-
August 2020		-33	-	-10,239	-10,272	-	-11,088	-11,121	-	-11,477	-11,510	-	-11,477	-11,510	-	-9,124	-9,157	-
September 2020		-31	-	-8,058	-8,089	-	-10,501	-10,532	-	-9,994	-10,026	-	-10,179	-10,210	-	-6,127	-6,159	-
October 2020		-297	-	-6,081	-6,378	-	-10,278	-10,574	-	-8,516	-8,813	-	-9,179	-9,476	-	-3,129	-3,426	-
November 2020		-263	-	-4,559	-4,822	-	-8,665	-8,929	-	-6,997	-7,261	-	-7,946	-8,209	-	-1,944	-2,207	-
December 2020		-385	-	-3,838	-4,223	-	-7,519	-7,904	-	-6,270	-6,655	-	-7,459	-7,843	-	-1,199	-1,584	-
January 2021		-461	-949	-3,457	-3,918	-4,406	-6,703	-7,165	-7,652	-5,781	-6,243	-6,730	-7,143	-7,604	-8,092	-1,875	-2,337	-2,824
February 2021		537	491	-3,131	-2,595	-2,640	-5,939	-5,403	-5,448	-5,121	-4,584	-4,630	-6,831	-6,295	-6,340	-2,522	-1,985	-2,031
March 2021		-607	11,221	-3,080	-3,688	8,141	-5,947	-6,554	5,274	-4,737	-5,345	6,484	-6,915	-7,522	4,306	-2,054	-2,661	9,167
1Q 2020		-593	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-
2Q 2020		-26	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-
3Q 2020		-97	-	-32,320	-32,416	-	-35,612	-35,708	-	-35,494	-35,590	-	-35,678	-35,775	-	-29,274	-29,370	-
4Q 2020		-945	-	-14,479	-15,423	-	-26,462	-27,407	-	-21,784	-22,728	-	-24,584	-25,528	-	-6,272	-7,216	-
Total 2020		-1,660	-	-126,374	-128,034	-	-141,649	-143,309	-	-136,853	-138,513	-	-139,837	-141,498	-	-115,121	-116,782	-
1Q 2021		-532	10,763	-9,668	-10,200	1,095	-18,590	-19,122	-7,826	-15,640	-16,172	-4,876	-20,889	-21,421	-10,126	-6,451	-6,983	4,312
Grand total		-2,192	-	-136,042	-138,234	-	-160,239	-162,431	-	-152,493	-154,685	-	-160,726	-162,919	-	-121,572	-123,765	-

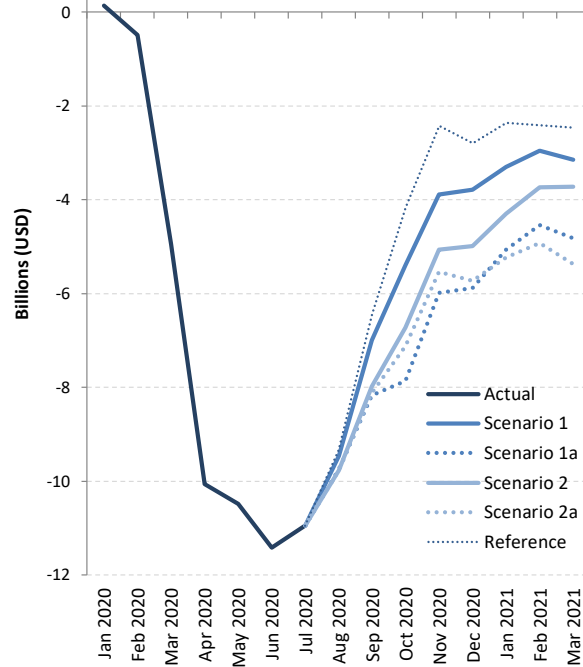


Passenger revenue change compared to Baseline

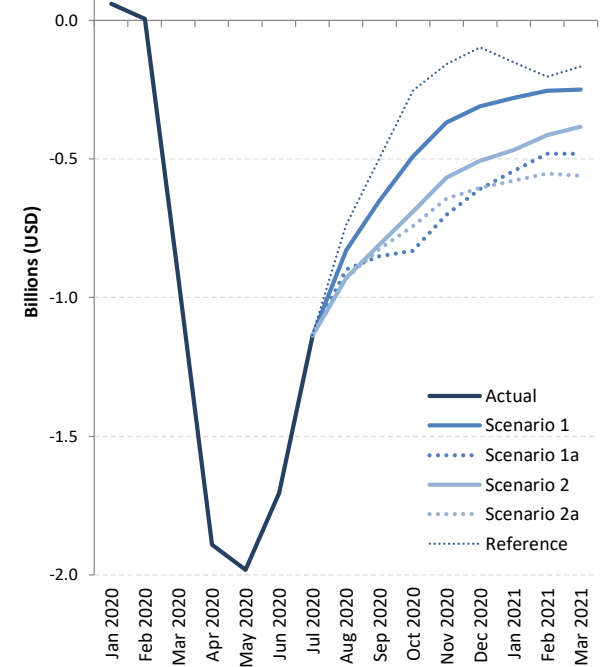
Europe (Total)



Europe (International)



Europe (Domestic)



Passenger revenue change: International + Domestic

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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		85	-	199	283	-	199	283	-	199	283	-	199	283	-	199	283	-
February 2020		443	-	-477	-34	-	-477	-34	-	-477	-34	-	-477	-34	-	-477	-34	-
March 2020		273	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-
April 2020		332	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-
May 2020		211	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-
June 2020		443	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-
July 2020		449	-	-12,088	-11,638	-	-12,088	-11,638	-	-12,088	-11,638	-	-12,088	-11,638	-	-12,088	-11,638	-
August 2020		377	-	-10,290	-9,913	-	-10,640	-10,263	-	-10,705	-10,328	-	-10,705	-10,328	-	-10,077	-9,700	-
September 2020		330	-	-7,646	-7,316	-	-9,017	-8,687	-	-8,789	-8,459	-	-8,950	-8,620	-	-6,936	-6,606	-
October 2020		94	-	-5,892	-5,798	-	-8,692	-8,598	-	-7,422	-7,329	-	-7,866	-7,772	-	-4,411	-4,317	-
November 2020		57	-	-4,254	-4,197	-	-6,693	-6,636	-	-5,626	-5,569	-	-6,180	-6,123	-	-2,582	-2,525	-
December 2020		273	-	-4,098	-3,825	-	-6,487	-6,214	-	-5,496	-5,223	-	-6,339	-6,067	-	-2,889	-2,616	-
January 2021		109	-174	-3,579	-3,470	-3,755	-5,610	-5,501	-5,786	-4,762	-4,653	-4,938	-5,813	-5,704	-5,990	-2,513	-2,404	-2,689
February 2021		595	628	-3,205	-2,610	-2,579	-5,027	-4,433	-4,401	-4,146	-3,551	-3,520	-5,482	-4,888	-4,856	-2,609	-2,015	-1,983
March 2021		303	5,911	-3,400	-3,097	2,509	-5,297	-4,995	611	-4,109	-3,807	1,799	-5,933	-5,630	-24	-2,622	-2,320	3,286
1Q 2020		801	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-
2Q 2020		987	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-
3Q 2020		1,156	-	-30,024	-28,868	-	-31,744	-30,588	-	-31,582	-30,426	-	-31,743	-30,586	-	-29,101	-27,945	-
4Q 2020		423	-	-14,243	-13,820	-	-21,871	-21,448	-	-18,544	-18,121	-	-20,385	-19,962	-	-9,882	-9,459	-
Total 2020		3,366	-	-87,979	-84,613	-	-97,328	-93,961	-	-93,838	-90,471	-	-95,840	-92,473	-	-82,695	-79,329	-
1Q 2021		1,007	6,365	-10,184	-9,177	-3,825	-15,934	-14,928	-9,576	-13,017	-12,011	-6,658	-17,228	-16,222	-10,870	-7,745	-6,738	-1,386
Grand total		4,373	-	-98,163	-93,790	-	-113,262	-108,889	-	-106,855	-102,482	-	-113,068	-108,695	-	-90,440	-86,067	-



Passenger revenue (USD, million) - Europe International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		105	-	138	244	-	138	244	-	138	244	-	138	244	-	138	244	-
February 2020		444	-	-481	-37	-	-481	-37	-	-481	-37	-	-481	-37	-	-481	-37	-
March 2020		299	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-
April 2020		329	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-
May 2020		213	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-
June 2020		446	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-
July 2020		452	-	-10,952	-10,500	-	-10,952	-10,500	-	-10,952	-10,500	-	-10,952	-10,500	-	-10,952	-10,500	-
August 2020		380	-	-9,461	-9,081	-	-9,742	-9,362	-	-9,776	-9,396	-	-9,776	-9,396	-	-9,338	-8,958	-
September 2020		332	-	-6,993	-6,661	-	-8,166	-7,834	-	-7,979	-7,647	-	-8,125	-7,793	-	-6,440	-6,107	-
October 2020		118	-	-5,399	-5,281	-	-7,859	-7,742	-	-6,733	-6,615	-	-7,122	-7,005	-	-4,158	-4,040	-
November 2020		78	-	-3,884	-3,806	-	-5,991	-5,913	-	-5,059	-4,981	-	-5,536	-5,458	-	-2,425	-2,347	-
December 2020		304	-	-3,787	-3,483	-	-5,878	-5,574	-	-4,988	-4,684	-	-5,735	-5,431	-	-2,792	-2,488	-
January 2021		147	-97	-3,299	-3,152	-3,397	-5,067	-4,920	-5,165	-4,294	-4,147	-4,392	-5,235	-5,088	-5,333	-2,361	-2,215	-2,460
February 2021		551	588	-2,951	-2,400	-2,364	-4,546	-3,995	-3,959	-3,731	-3,180	-3,143	-4,929	-4,378	-4,341	-2,405	-1,854	-1,818
March 2021		352	5,002	-3,150	-2,798	1,850	-4,816	-4,464	185	-3,726	-3,374	1,275	-5,373	-5,021	-372	-2,456	-2,104	2,545
1Q 2020		849	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-
2Q 2020		989	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-
3Q 2020		1,164	-	-27,406	-26,242	-	-28,860	-27,696	-	-28,707	-27,543	-	-28,853	-27,689	-	-26,730	-25,566	-
4Q 2020		500	-	-13,071	-12,571	-	-19,728	-19,229	-	-16,779	-16,280	-	-18,394	-17,894	-	-9,374	-8,874	-
Total 2020		3,501	-	-77,743	-74,242	-	-85,854	-82,353	-	-82,753	-79,252	-	-84,513	-81,012	-	-73,370	-69,869	-
1Q 2021		1,050	5,493	-9,400	-8,351	-3,911	-14,429	-13,379	-8,939	-11,750	-10,701	-6,260	-15,536	-14,487	-10,047	-7,222	-6,173	-1,732
Grand total		4,550	-	-87,143	-82,593	-	-100,283	-95,732	-	-94,503	-89,952	-	-100,049	-95,499	-	-80,592	-76,042	-

Passenger revenue (USD, million) - Europe Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-21	-	60	39	-	60	39	-	60	39	-	60	39	-	60	39	-
February 2020		-1	-	4	4	-	4	4	-	4	4	-	4	4	-	4	4	-
March 2020		-27	-	-931	-958	-	-931	-958	-	-931	-958	-	-931	-958	-	-931	-958	-
April 2020		3	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-
May 2020		-2	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-
June 2020		-3	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-
July 2020		-3	-	-1,136	-1,138	-	-1,136	-1,138	-	-1,136	-1,138	-	-1,136	-1,138	-	-1,136	-1,138	-
August 2020		-3	-	-829	-832	-	-898	-901	-	-930	-932	-	-930	-932	-	-739	-742	-
September 2020		-3	-	-653	-655	-	-851	-853	-	-810	-812	-	-824	-827	-	-496	-499	-
October 2020		-24	-	-493	-517	-	-832	-857	-	-690	-714	-	-744	-768	-	-253	-277	-
November 2020		-21	-	-369	-391	-	-702	-723	-	-567	-588	-	-644	-665	-	-157	-179	-
December 2020		-31	-	-311	-342	-	-609	-640	-	-508	-539	-	-604	-635	-	-97	-128	-
January 2021		-37	-77	-280	-317	-358	-543	-580	-621	-468	-506	-546	-579	-616	-656	-152	-189	-230
February 2021		43	40	-254	-210	-215	-481	-438	-442	-415	-371	-376	-553	-510	-515	-204	-161	-165
March 2021		-49	909	-250	-299	658	-482	-531	426	-384	-433	524	-560	-609	348	-166	-216	742
1Q 2020		-48	-	-867	-915	-	-867	-915	-	-867	-915	-	-867	-915	-	-867	-915	-
2Q 2020		-2	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-
3Q 2020		-8	-	-2,618	-2,626	-	-2,885	-2,892	-	-2,875	-2,883	-	-2,890	-2,898	-	-2,371	-2,379	-
4Q 2020		-77	-	-1,173	-1,249	-	-2,143	-2,220	-	-1,764	-1,841	-	-1,991	-2,068	-	-508	-585	-
Total 2020		-134	-	-10,236	-10,371	-	-11,474	-11,608	-	-11,085	-11,220	-	-11,327	-11,461	-	-9,325	-9,459	-
1Q 2021		-43	872	-783	-826	86	-1,506	-1,549	-637	-1,267	-1,310	-398	-1,692	-1,735	-823	-523	-566	346
Grand total		-178	-	-11,019	-11,197	-	-12,979	-13,157	-	-12,352	-12,529	-	-13,019	-13,196	-	-9,847	-10,025	-

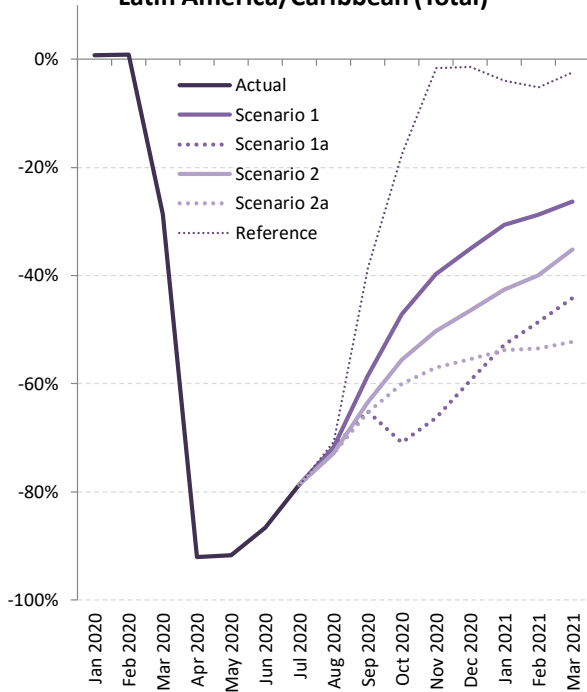
Latin America/Caribbean

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-9%	-9%	-9%	-12	-5	-8	-2	-1	-1
2Q 2020	-90%	-92%	-89%	-83	-30	-54	-10	-6	-4
3Q 2020	-70% to -73%	-76% to -78%	-67% to -70%	-69 to -72	-26 to -27	-44 to -45	-9 to -9	-5 to -5	-4 to -4
4Q 2020	-41% to -65%	-49% to -75%	-36% to -61%	-42 to -64	-17 to -24	-25 to -40	-6 to -8	-3 to -5	-2 to -3
Total 2020	-52% to -59%	-56% to -62%	-50% to -57%	-207 to -232	-77 to -85	-130 to -147	-26 to -29	-16 to -17	-11 to -12
1Q 2021	-30% to -54%	-38% to -61%	-25% to -50%	-33 to -57	-14 to -23	-19 to -34	-5 to -7	-3 to -5	-2 to -3

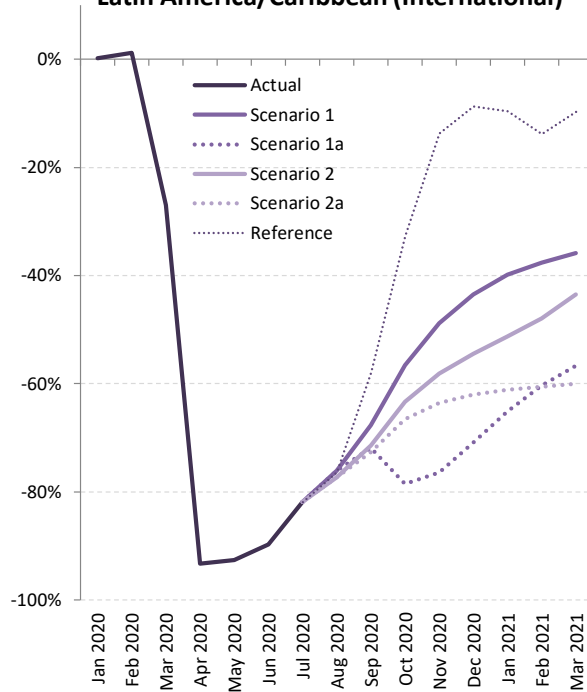


Seat capacity change compared to Baseline

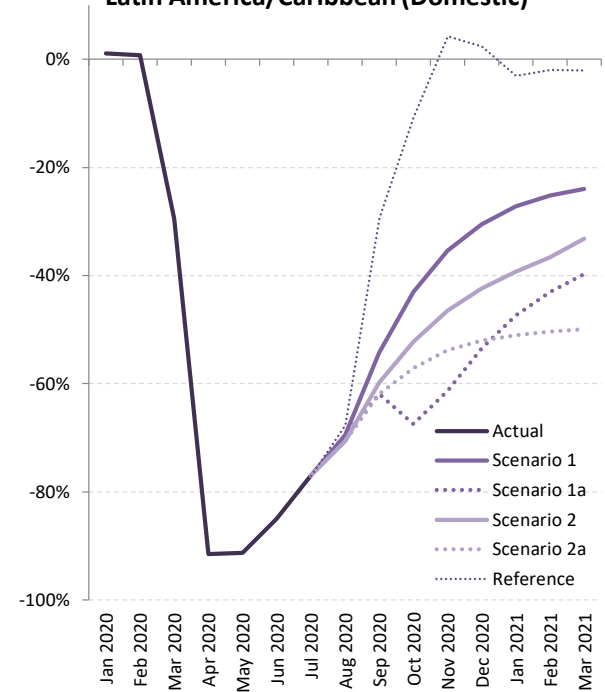
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)





Seat capacity change: International + Domestic

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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		1.5%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-
February 2020		4.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-
March 2020		3.8%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-
April 2020		4.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-
May 2020		5.4%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-
June 2020		6.5%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-
July 2020		3.6%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-
August 2020		3.4%	-	-71.8%	-70.8%	-	-71.8%	-70.8%	-	-72.9%	-72.0%	-	-72.9%	-72.0%	-	-70.7%	-69.7%	-
September 2020		4.5%	-	-58.6%	-56.7%	-	-65.1%	-63.5%	-	-63.5%	-61.9%	-	-65.4%	-63.8%	-	-38.5%	-35.8%	-
October 2020		2.6%	-	-47.2%	-45.8%	-	-70.9%	-70.2%	-	-55.6%	-54.5%	-	-60.0%	-59.0%	-	-17.5%	-15.4%	-
November 2020		1.7%	-	-39.8%	-38.7%	-	-66.3%	-65.7%	-	-50.3%	-49.4%	-	-57.0%	-56.3%	-	-1.6%	0.1%	-
December 2020		1.4%	-	-35.0%	-34.1%	-	-59.5%	-58.9%	-	-46.5%	-45.8%	-	-55.5%	-54.9%	-	-1.4%	0.0%	-
January 2021		3.0%	0.7%	-30.6%	-29.6%	-31.1%	-52.8%	-52.1%	-53.2%	-42.6%	-41.8%	-43.0%	-53.9%	-53.2%	-54.2%	-4.0%	-2.5%	-4.7%
February 2021		5.5%	0.2%	-28.8%	-25.7%	-29.4%	-48.6%	-46.3%	-49.0%	-40.0%	-37.3%	-40.5%	-53.5%	-51.4%	-53.9%	-5.1%	-0.9%	-6.0%
March 2021		6.2%	43.4%	-26.3%	-23.5%	3.3%	-44.2%	-42.1%	-21.8%	-35.2%	-32.7%	-9.2%	-52.2%	-50.4%	-33.0%	-2.5%	1.2%	36.7%
1Q 2020		3.2%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-
2Q 2020		5.5%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-
3Q 2020		3.8%	-	-70.1%	-68.9%	-	-72.1%	-71.1%	-	-72.0%	-70.9%	-	-72.6%	-71.5%	-	-63.4%	-62.1%	-
4Q 2020		1.9%	-	-40.5%	-39.4%	-	-65.4%	-64.8%	-	-50.7%	-49.8%	-	-57.5%	-56.7%	-	-6.7%	-5.0%	-
Total 2020		3.6%	-	-52.2%	-50.5%	-	-58.9%	-57.5%	-	-55.2%	-53.6%	-	-57.1%	-55.5%	-	-42.2%	-40.1%	-
1Q 2021		4.8%	11.9%	-29.7%	-26.3%	-21.4%	-49.4%	-46.9%	-43.4%	-40.2%	-37.3%	-33.2%	-53.9%	-51.7%	-48.5%	-5.4%	-0.8%	5.9%
Grand total		3.8%	-	-47.6%	-45.6%	-	-57.0%	-55.3%	-	-52.2%	-50.3%	-	-56.4%	-54.8%	-	-34.6%	-32.1%	-



Seat Capacity (%) - Latin America/Caribbean International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-2.0%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-
February 2020		1.4%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-
March 2020		-1.9%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-
April 2020		3.0%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-
May 2020		3.9%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-
June 2020		3.3%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-
July 2020		2.3%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-
August 2020		3.6%	-	-76.1%	-75.2%	-	-76.1%	-75.2%	-	-77.3%	-76.5%	-	-77.3%	-76.5%	-	-76.4%	-75.5%	-
September 2020		5.0%	-	-67.7%	-66.1%	-	-71.9%	-70.5%	-	-71.5%	-70.0%	-	-72.6%	-71.2%	-	-58.0%	-55.9%	-
October 2020		-0.8%	-	-56.6%	-56.9%	-	-78.6%	-78.8%	-	-63.3%	-63.6%	-	-66.5%	-66.8%	-	-32.7%	-33.2%	-
November 2020		-1.5%	-	-48.8%	-49.6%	-	-76.5%	-76.8%	-	-58.1%	-58.7%	-	-63.6%	-64.1%	-	-13.7%	-15.0%	-
December 2020		-1.2%	-	-43.5%	-44.2%	-	-70.9%	-71.3%	-	-54.4%	-55.0%	-	-62.1%	-62.5%	-	-8.7%	-9.8%	-
January 2021		-3.0%	-1.2%	-39.9%	-41.7%	-40.6%	-65.1%	-66.2%	-65.6%	-51.3%	-52.8%	-51.9%	-61.2%	-62.3%	-61.6%	-9.7%	-12.4%	-10.8%
February 2021		0.5%	-2.0%	-37.6%	-37.3%	-38.8%	-60.4%	-60.2%	-61.2%	-47.9%	-47.7%	-49.0%	-60.5%	-60.3%	-61.3%	-13.8%	-13.4%	-15.6%
March 2021		-4.1%	33.7%	-35.8%	-38.5%	-14.2%	-56.7%	-58.5%	-42.1%	-43.6%	-45.9%	-24.5%	-60.0%	-61.7%	-46.6%	-9.7%	-13.5%	20.7%
1Q 2020		-0.9%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-
2Q 2020		3.4%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-
3Q 2020		3.6%	-	-75.7%	-74.8%	-	-76.9%	-76.1%	-	-77.2%	-76.4%	-	-77.5%	-76.7%	-	-72.8%	-71.9%	-
4Q 2020		-1.2%	-	-49.2%	-49.8%	-	-75.1%	-75.4%	-	-58.3%	-58.8%	-	-63.9%	-64.3%	-	-17.7%	-18.6%	-
Total 2020		1.2%	-	-55.7%	-55.2%	-	-62.2%	-61.8%	-	-58.3%	-57.8%	-	-59.7%	-59.2%	-	-47.5%	-46.9%	-
1Q 2021		-2.3%	7.9%	-37.8%	-39.2%	-32.9%	-60.8%	-61.7%	-57.7%	-47.6%	-48.9%	-43.5%	-60.6%	-61.5%	-57.4%	-11.0%	-13.1%	-4.0%
Grand total		0.4%	-	-52.0%	-51.8%	-	-61.9%	-61.7%	-	-56.1%	-55.9%	-	-59.9%	-59.7%	-	-40.0%	-39.7%	-



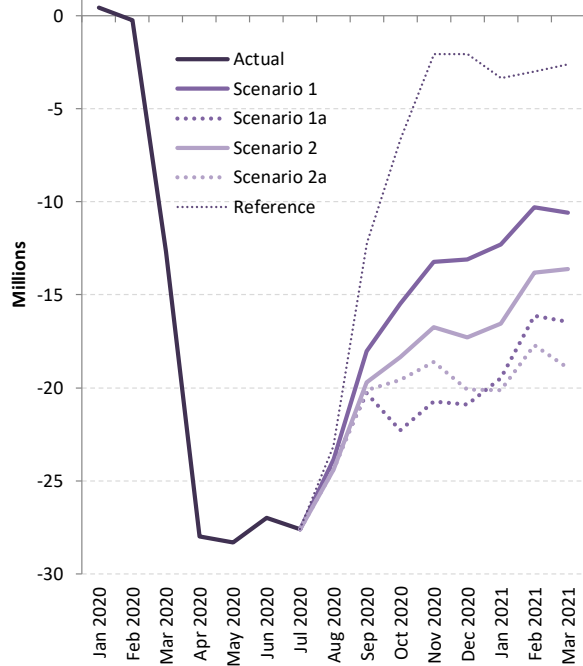
Seat Capacity (%) - Latin America/Caribbean Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		3.5%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-
February 2020		6.2%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-
March 2020		7.1%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-
April 2020		5.7%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-
May 2020		6.2%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-
June 2020		8.3%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-
July 2020		4.2%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-
August 2020		3.3%	-	-69.5%	-68.5%	-	-69.5%	-68.5%	-	-70.7%	-69.7%	-	-70.7%	-69.7%	-	-67.7%	-66.7%	-
September 2020		4.2%	-	-54.2%	-52.3%	-	-61.9%	-60.3%	-	-59.8%	-58.1%	-	-61.9%	-60.3%	-	-29.3%	-26.4%	-
October 2020		4.1%	-	-43.0%	-40.7%	-	-67.5%	-66.1%	-	-52.2%	-50.2%	-	-57.1%	-55.3%	-	-10.8%	-7.1%	-
November 2020		3.3%	-	-35.4%	-33.2%	-	-61.4%	-60.1%	-	-46.5%	-44.7%	-	-53.8%	-52.3%	-	4.2%	7.7%	-
December 2020		2.9%	-	-30.6%	-28.5%	-	-53.5%	-52.2%	-	-42.4%	-40.7%	-	-52.1%	-50.7%	-	2.4%	5.3%	-
January 2021		6.4%	1.7%	-27.3%	-22.6%	-26.0%	-47.4%	-44.0%	-46.5%	-39.3%	-35.4%	-38.3%	-51.0%	-47.9%	-50.2%	-3.0%	3.2%	-1.4%
February 2021		8.4%	1.4%	-25.2%	-18.9%	-24.2%	-43.1%	-38.3%	-42.3%	-36.7%	-31.3%	-35.8%	-50.4%	-46.2%	-49.7%	-2.0%	6.3%	-0.7%
March 2021		12.4%	49.0%	-24.0%	-14.5%	13.3%	-39.8%	-32.3%	-10.3%	-33.2%	-24.9%	-0.4%	-49.9%	-43.7%	-25.4%	-2.1%	10.0%	45.8%
1Q 2020		5.6%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-
2Q 2020		6.7%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-
3Q 2020		3.9%	-	-67.3%	-66.0%	-	-69.7%	-68.5%	-	-69.4%	-68.2%	-	-70.1%	-68.9%	-	-58.7%	-57.1%	-
4Q 2020		3.5%	-	-36.3%	-34.1%	-	-60.7%	-59.4%	-	-47.0%	-45.2%	-	-54.3%	-52.7%	-	-1.4%	2.0%	-
Total 2020		4.9%	-	-50.4%	-48.0%	-	-57.2%	-55.2%	-	-53.7%	-51.4%	-	-55.7%	-53.6%	-	-39.4%	-36.5%	-
1Q 2021		9.0%	14.0%	-25.5%	-18.8%	-15.0%	-43.4%	-38.3%	-35.5%	-36.4%	-30.6%	-27.5%	-50.5%	-46.0%	-43.5%	-2.4%	6.4%	11.3%
Grand total		5.7%	-	-45.3%	-42.2%	-	-54.4%	-51.8%	-	-50.2%	-47.3%	-	-54.6%	-52.1%	-	-31.9%	-28.0%	-

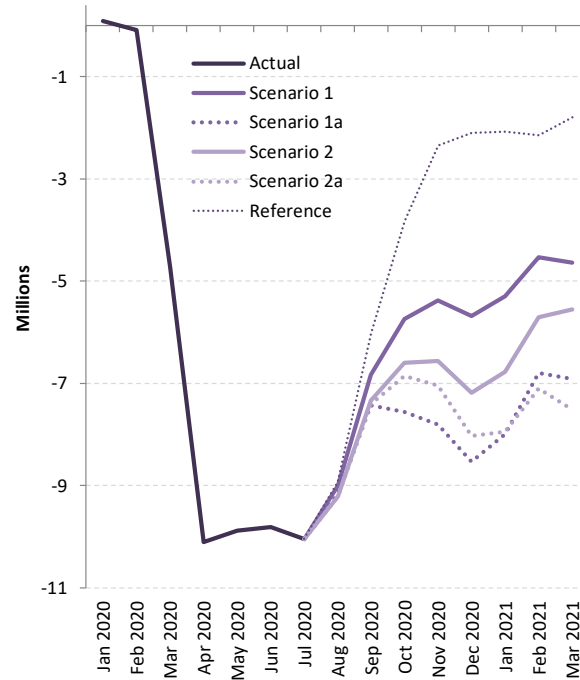


Passenger number change compared to Baseline

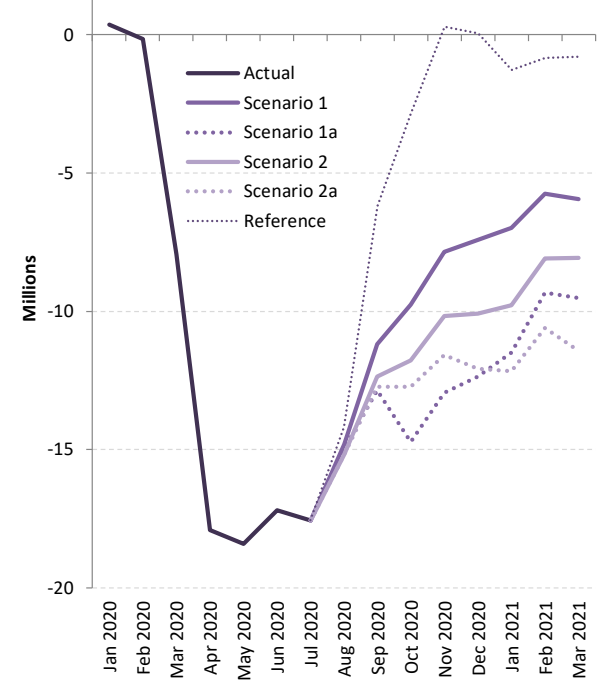
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



Passenger number change: International + Domestic

Passenger Number (thousand) - Latin America/Caribbean International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	664	-	442	1,106	-	442	1,106	-	442	1,106	-	442	1,106	-	442	1,106	-
February 2020	1,386	-	-250	1,135	-	-250	1,135	-	-250	1,135	-	-250	1,135	-	-250	1,135	-
March 2020	1,301	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-
April 2020	1,501	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-
May 2020	1,706	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-
June 2020	2,003	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-
July 2020	1,342	-	-27,596	-26,254	-	-27,596	-26,254	-	-27,596	-26,254	-	-27,596	-26,254	-	-27,596	-26,254	-
August 2020	1,201	-	-23,825	-22,624	-	-24,122	-22,921	-	-24,382	-23,181	-	-24,382	-23,181	-	-23,136	-21,934	-
September 2020	1,371	-	-18,019	-16,648	-	-20,276	-18,905	-	-19,695	-18,324	-	-20,140	-18,769	-	-12,214	-10,843	-
October 2020	913	-	-15,499	-14,586	-	-22,276	-21,364	-	-18,368	-17,455	-	-19,582	-18,669	-	-6,647	-5,734	-
November 2020	661	-	-13,220	-12,559	-	-20,740	-20,079	-	-16,730	-16,070	-	-18,615	-17,955	-	-2,064	-1,404	-
December 2020	641	-	-13,103	-12,461	-	-20,888	-20,246	-	-17,276	-16,635	-	-20,100	-19,459	-	-2,050	-1,409	-
January 2021	1,321	215	-12,283	-10,963	-12,068	-19,492	-18,171	-19,277	-16,550	-15,229	-16,335	-20,114	-18,793	-19,899	-3,337	-2,017	-3,122
February 2021	1,856	721	-10,283	-8,426	-9,562	-16,119	-14,262	-15,397	-13,793	-11,937	-13,072	-17,709	-15,852	-16,987	-2,990	-1,134	-2,269
March 2021	2,203	13,571	-10,591	-8,388	2,980	-16,440	-14,237	-2,869	-13,614	-11,410	-42	-18,947	-16,744	-5,376	-2,593	-390	10,978
1Q 2020	3,350	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-
2Q 2020	5,210	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-
3Q 2020	3,914	-	-69,440	-65,526	-	-71,994	-68,079	-	-71,673	-67,758	-	-72,118	-68,203	-	-62,946	-59,032	-
4Q 2020	2,215	-	-41,821	-39,607	-	-63,904	-61,689	-	-52,374	-50,159	-	-58,298	-56,083	-	-10,761	-8,546	-
Total 2020	14,690	-	-207,039	-192,350	-	-231,676	-216,986	-	-219,825	-205,135	-	-226,193	-211,504	-	-169,485	-154,795	-
1Q 2021	5,380	14,507	-33,157	-27,777	-18,650	-52,051	-46,670	-37,543	-43,957	-38,577	-29,450	-56,769	-51,389	-42,262	-8,920	-3,540	5,587
Grand total	20,070	-	-240,197	-220,127	-	-283,726	-263,657	-	-263,782	-243,712	-	-282,963	-262,893	-	-178,405	-158,335	-

Passenger Number (thousand) - Latin America/Caribbean International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-178	-	87	-91	-	87	-91	-	87	-91	-	87	-91	-	87	-91	-
February 2020		175	-	-90	85	-	-90	85	-	-90	85	-	-90	85	-	-90	85	-
March 2020		-163	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-
April 2020		345	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-
May 2020		416	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-
June 2020		368	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-
July 2020		303	-	-10,043	-9,740	-	-10,043	-9,740	-	-10,043	-9,740	-	-10,043	-9,740	-	-10,043	-9,740	-
August 2020		413	-	-9,007	-8,593	-	-9,153	-8,740	-	-9,208	-8,794	-	-9,208	-8,794	-	-8,933	-8,520	-
September 2020		464	-	-6,830	-6,366	-	-7,427	-6,964	-	-7,333	-6,870	-	-7,403	-6,939	-	-6,016	-5,553	-
October 2020		-32	-	-5,734	-5,767	-	-7,554	-7,587	-	-6,591	-6,623	-	-6,854	-6,886	-	-3,822	-3,854	-
November 2020		-102	-	-5,373	-5,475	-	-7,803	-7,905	-	-6,563	-6,665	-	-7,045	-7,147	-	-2,348	-2,450	-
December 2020		-88	-	-5,687	-5,774	-	-8,528	-8,616	-	-7,184	-7,271	-	-8,027	-8,115	-	-2,095	-2,182	-
January 2021		-275	-184	-5,289	-5,564	-5,473	-7,994	-8,269	-8,178	-6,775	-7,050	-6,959	-7,941	-8,216	-8,125	-2,074	-2,349	-2,258
February 2021		112	26	-4,528	-4,416	-4,501	-6,797	-6,686	-6,771	-5,705	-5,593	-5,678	-7,105	-6,993	-7,078	-2,146	-2,034	-2,120
March 2021		-400	4,483	-4,636	-5,036	-153	-6,916	-7,316	-2,433	-5,552	-5,952	-1,068	-7,515	-7,915	-3,032	-1,798	-2,198	2,686
1Q 2020		-167	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-
2Q 2020		1,129	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-
3Q 2020		1,180	-	-25,879	-24,699	-	-26,624	-25,444	-	-26,584	-25,404	-	-26,654	-25,474	-	-24,993	-23,813	-
4Q 2020		-222	-	-16,794	-17,015	-	-23,886	-24,107	-	-20,337	-20,559	-	-21,926	-22,148	-	-8,265	-8,487	-
Total 2020		1,921	-	-77,184	-75,263	-	-85,020	-83,099	-	-81,432	-79,512	-	-83,091	-81,170	-	-67,769	-65,848	-
1Q 2021		-563	4,326	-14,453	-15,017	-10,128	-21,708	-22,271	-17,382	-18,031	-18,594	-13,705	-22,561	-23,124	-18,235	-6,017	-6,581	-1,692
Grand total		1,357	-	-91,637	-90,280	-	-106,728	-105,370	-	-99,463	-98,106	-	-105,651	-104,294	-	-73,786	-72,428	-



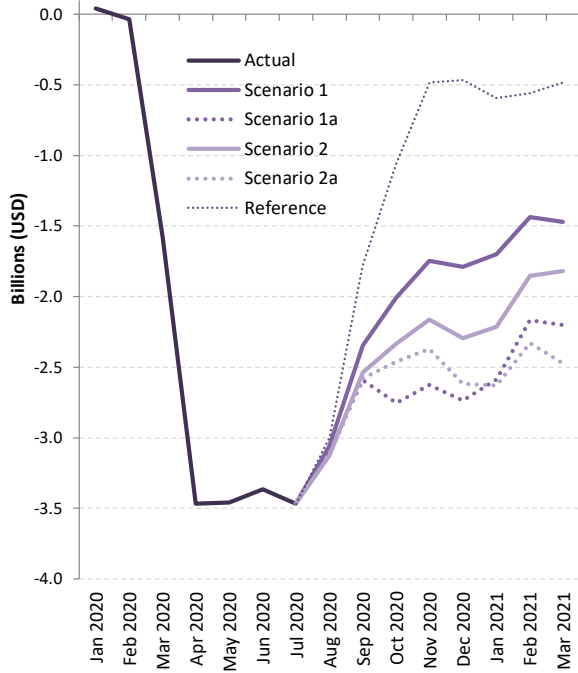
Passenger Number (thousand) - Latin America/Caribbean Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		842	-	354	1,196	-	354	1,196	-	354	1,196	-	354	1,196	-	354	1,196	-
February 2020		1,211	-	-161	1,050	-	-161	1,050	-	-161	1,050	-	-161	1,050	-	-161	1,050	-
March 2020		1,464	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-
April 2020		1,156	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-
May 2020		1,290	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-
June 2020		1,635	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-
July 2020		1,039	-	-17,553	-16,513	-	-17,553	-16,513	-	-17,553	-16,513	-	-17,553	-16,513	-	-17,553	-16,513	-
August 2020		788	-	-14,818	-14,031	-	-14,969	-14,181	-	-15,174	-14,387	-	-15,174	-14,387	-	-14,203	-13,415	-
September 2020		907	-	-11,190	-10,282	-	-12,849	-11,942	-	-12,361	-11,454	-	-12,736	-11,829	-	-6,198	-5,291	-
October 2020		945	-	-9,765	-8,819	-	-14,722	-13,777	-	-11,777	-10,832	-	-12,728	-11,783	-	-2,825	-1,880	-
November 2020		762	-	-7,847	-7,085	-	-12,937	-12,175	-	-10,167	-9,405	-	-11,570	-10,808	-	284	1,047	-
December 2020		729	-	-7,416	-6,687	-	-12,359	-11,630	-	-10,092	-9,363	-	-12,073	-11,344	-	45	774	-
January 2021		1,596	399	-6,994	-5,399	-6,595	-11,497	-9,902	-11,098	-9,775	-8,180	-9,376	-12,173	-10,578	-11,774	-1,264	332	-865
February 2021		1,745	695	-5,755	-4,010	-5,060	-9,321	-7,576	-8,626	-8,089	-6,344	-7,394	-10,604	-8,859	-9,909	-844	901	-149
March 2021		2,603	9,088	-5,955	-3,351	3,133	-9,524	-6,921	-436	-8,062	-5,459	1,026	-11,431	-8,828	-2,344	-796	1,808	8,292
1Q 2020		3,517	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-
2Q 2020		4,081	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-
3Q 2020		2,735	-	-43,561	-40,826	-	-45,370	-42,636	-	-45,089	-42,354	-	-45,464	-42,729	-	-37,953	-35,219	-
4Q 2020		2,436	-	-25,028	-22,591	-	-40,018	-37,582	-	-32,037	-29,600	-	-36,372	-33,935	-	-2,496	-59	-
Total 2020		12,769	-	-129,856	-117,087	-	-146,656	-133,887	-	-138,393	-125,624	-	-143,103	-130,334	-	-101,717	-88,948	-
1Q 2021		5,944	10,182	-18,704	-12,760	-8,522	-30,343	-24,399	-20,161	-25,926	-19,982	-15,744	-34,209	-28,265	-24,027	-2,903	3,041	7,279
Grand total		18,713	-	-148,560	-129,847	-	-176,999	-158,286	-	-164,319	-145,606	-	-177,311	-158,599	-	-104,620	-85,907	-

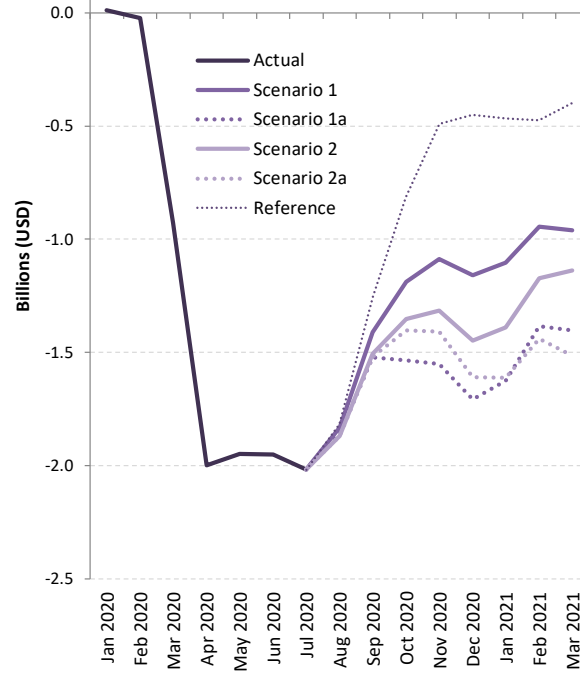


Passenger revenue change compared to Baseline

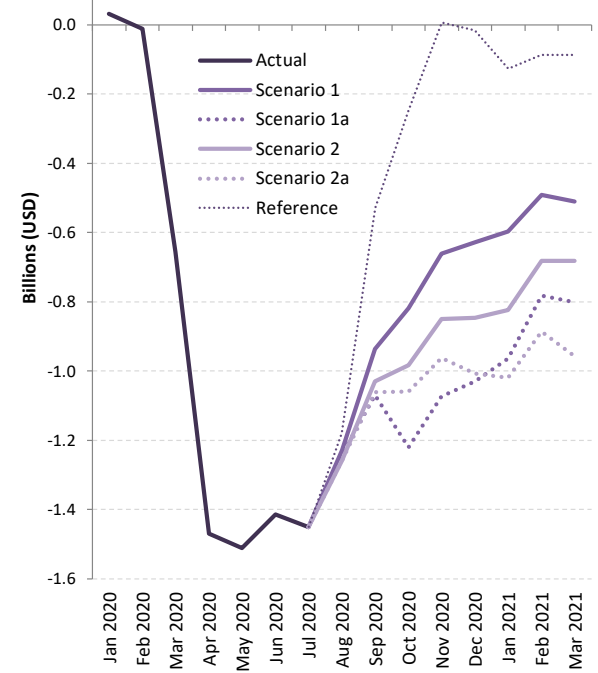
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



Passenger revenue change: International + Domestic

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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		22	-	42	64	-	42	64	-	42	64	-	42	64	-	42	64	-
February 2020		123	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-
March 2020		79	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-
April 2020		165	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-
May 2020		192	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-
June 2020		217	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-
July 2020		164	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-
August 2020		164	-	-3,061	-2,897	-	-3,100	-2,936	-	-3,127	-2,963	-	-3,127	-2,963	-	-2,998	-2,834	-
September 2020		169	-	-2,345	-2,177	-	-2,592	-2,423	-	-2,535	-2,366	-	-2,579	-2,410	-	-1,781	-1,612	-
October 2020		73	-	-2,007	-1,934	-	-2,755	-2,682	-	-2,334	-2,261	-	-2,461	-2,388	-	-1,063	-989	-
November 2020		30	-	-1,747	-1,717	-	-2,625	-2,595	-	-2,164	-2,134	-	-2,370	-2,340	-	-484	-454	-
December 2020		41	-	-1,788	-1,747	-	-2,736	-2,695	-	-2,294	-2,253	-	-2,616	-2,575	-	-466	-425	-
January 2021		78	14	-1,700	-1,623	-1,689	-2,589	-2,511	-2,577	-2,214	-2,136	-2,202	-2,632	-2,554	-2,620	-594	-516	-582
February 2021		163	76	-1,436	-1,273	-1,362	-2,165	-2,003	-2,091	-1,854	-1,691	-1,780	-2,327	-2,164	-2,253	-561	-398	-487
March 2021		138	1,642	-1,470	-1,332	170	-2,203	-2,066	-563	-1,820	-1,683	-180	-2,472	-2,334	-832	-484	-346	1,156
1Q 2020		224	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-
2Q 2020		574	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-
3Q 2020		497	-	-8,874	-8,377	-	-9,160	-8,663	-	-9,130	-8,633	-	-9,173	-8,676	-	-8,246	-7,749	-
4Q 2020		145	-	-5,542	-5,398	-	-8,117	-7,972	-	-6,792	-6,647	-	-7,447	-7,303	-	-2,013	-1,869	-
Total 2020		1,439	-	-26,285	-24,846	-	-29,146	-27,707	-	-27,791	-26,352	-	-28,490	-27,051	-	-22,129	-20,690	-
1Q 2021		378	1,732	-4,606	-4,228	-2,880	-6,958	-6,580	-5,232	-5,889	-5,511	-4,163	-7,430	-7,052	-5,704	-1,639	-1,261	87
Grand total		1,817	-	-30,892	-29,075	-	-36,103	-34,286	-	-33,680	-31,863	-	-35,920	-34,103	-	-23,768	-21,951	-



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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-44	-	11	-33	-	11	-33	-	11	-33	-	11	-33	-	11	-33	-
February 2020		26	-	-24	2	-	-24	2	-	-24	2	-	-24	2	-	-24	2	-
March 2020		-40	-	-929	-968	-	-929	-968	-	-929	-968	-	-929	-968	-	-929	-968	-
April 2020		70	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-
May 2020		85	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-
June 2020		82	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-
July 2020		79	-	-2,017	-1,939	-	-2,017	-1,939	-	-2,017	-1,939	-	-2,017	-1,939	-	-2,017	-1,939	-
August 2020		97	-	-1,831	-1,734	-	-1,859	-1,761	-	-1,869	-1,771	-	-1,869	-1,771	-	-1,818	-1,720	-
September 2020		95	-	-1,410	-1,315	-	-1,523	-1,428	-	-1,505	-1,410	-	-1,518	-1,423	-	-1,253	-1,158	-
October 2020		-1	-	-1,189	-1,190	-	-1,535	-1,537	-	-1,352	-1,353	-	-1,402	-1,404	-	-813	-814	-
November 2020		-30	-	-1,087	-1,117	-	-1,552	-1,582	-	-1,315	-1,345	-	-1,407	-1,437	-	-491	-521	-
December 2020		-16	-	-1,160	-1,176	-	-1,706	-1,722	-	-1,448	-1,464	-	-1,609	-1,625	-	-451	-467	-
January 2021		-49	-16	-1,103	-1,153	-1,120	-1,625	-1,675	-1,642	-1,390	-1,440	-1,407	-1,613	-1,663	-1,630	-467	-517	-485
February 2021		23	21	-945	-921	-924	-1,384	-1,361	-1,364	-1,173	-1,150	-1,153	-1,441	-1,418	-1,421	-473	-450	-453
March 2021		-75	893	-960	-1,035	-67	-1,402	-1,477	-510	-1,138	-1,213	-246	-1,515	-1,590	-623	-398	-473	495
1Q 2020		-58	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-
2Q 2020		237	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-
3Q 2020		271	-	-5,259	-4,987	-	-5,399	-5,127	-	-5,391	-5,120	-	-5,405	-5,133	-	-5,088	-4,817	-
4Q 2020		-47	-	-3,435	-3,483	-	-4,793	-4,841	-	-4,115	-4,162	-	-4,419	-4,466	-	-1,754	-1,802	-
Total 2020		403	-	-15,532	-15,129	-	-17,030	-16,627	-	-16,344	-15,941	-	-16,661	-16,258	-	-13,681	-13,278	-
1Q 2021		-101	898	-3,007	-3,109	-2,112	-4,411	-4,512	-3,516	-3,701	-3,802	-2,806	-4,569	-4,671	-3,674	-1,338	-1,440	-443
Grand total		302	-	-18,539	-18,238	-	-21,441	-21,139	-	-20,045	-19,744	-	-21,230	-20,929	-	-15,019	-14,718	-



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

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		66	-	31	97	-	31	97	-	31	97	-	31	97	-	31	97	-
February 2020		97	-	-12	85	-	-12	85	-	-12	85	-	-12	85	-	-12	85	-
March 2020		119	-	-655	-536	-	-655	-536	-	-655	-536	-	-655	-536	-	-655	-536	-
April 2020		95	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-
May 2020		106	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-
June 2020		135	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-
July 2020		86	-	-1,450	-1,365	-	-1,450	-1,365	-	-1,450	-1,365	-	-1,450	-1,365	-	-1,450	-1,365	-
August 2020		66	-	-1,229	-1,163	-	-1,241	-1,175	-	-1,258	-1,191	-	-1,258	-1,191	-	-1,180	-1,113	-
September 2020		74	-	-936	-862	-	-1,070	-996	-	-1,030	-956	-	-1,061	-987	-	-528	-454	-
October 2020		75	-	-819	-744	-	-1,220	-1,145	-	-982	-907	-	-1,059	-984	-	-250	-175	-
November 2020		60	-	-660	-600	-	-1,073	-1,013	-	-849	-789	-	-963	-902	-	7	67	-
December 2020		57	-	-628	-571	-	-1,030	-973	-	-846	-789	-	-1,007	-950	-	-15	41	-
January 2021		127	30	-597	-470	-568	-964	-837	-935	-824	-697	-795	-1,019	-892	-990	-127	1	-97
February 2021		139	55	-491	-352	-437	-781	-642	-728	-681	-542	-628	-886	-746	-832	-87	52	-34
March 2021		213	749	-511	-298	237	-801	-588	-54	-682	-470	65	-957	-744	-209	-86	126	661
1Q 2020		282	-	-636	-354	-	-636	-354	-	-636	-354	-	-636	-354	-	-636	-354	-
2Q 2020		336	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-
3Q 2020		226	-	-3,615	-3,389	-	-3,761	-3,535	-	-3,738	-3,513	-	-3,769	-3,543	-	-3,158	-2,932	-
4Q 2020		192	-	-2,107	-1,915	-	-3,323	-3,131	-	-2,677	-2,485	-	-3,029	-2,837	-	-259	-67	-
Total 2020		1,036	-	-10,753	-9,717	-	-12,116	-11,080	-	-11,447	-10,411	-	-11,829	-10,793	-	-8,448	-7,412	-
1Q 2021		479	834	-1,599	-1,119	-768	-2,547	-2,067	-1,716	-2,188	-1,708	-1,357	-2,861	-2,382	-2,031	-300	179	530
Grand total		1,516	-	-12,352	-10,837	-	-14,663	-13,147	-	-13,635	-12,119	-	-14,690	-13,175	-	-8,749	-7,233	-

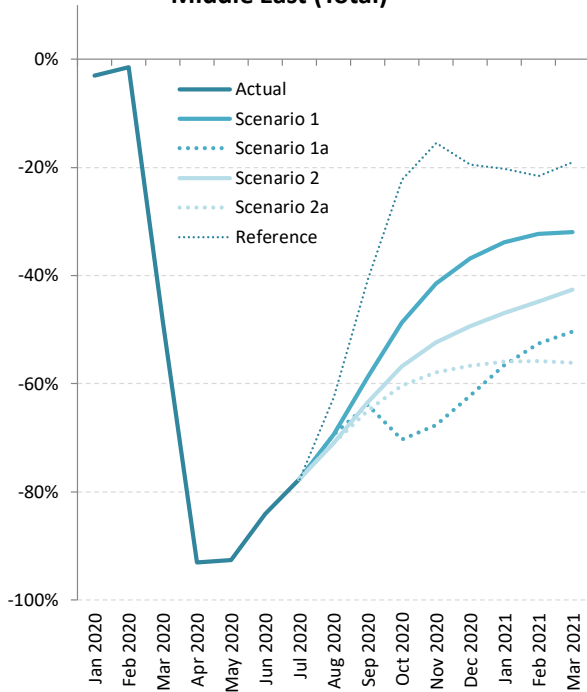
Middle East

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-19%	-14%	-10	-8	-2	-2	-1	0
2Q 2020	-90%	-90%	-88%	-47	-38	-10	-8	-7	-1
3Q 2020	-69% to -71%	-73% to -76%	-51% to -53%	-42 to -44	-35 to -37	-7 to -7	-7 to -7	-6 to -7	-1 to -1
4Q 2020	-42% to -67%	-46% to -72%	-28% to -46%	-25 to -36	-21 to -31	-3 to -5	-4 to -6	-4 to -6	0 to 0
Total 2020	-55% to -62%	-57% to -64%	-46% to -50%	-124 to -137	-102 to -113	-21 to -24	-20 to -22	-18 to -20	-2 to -2
1Q 2021	-32% to -55%	-35% to -60%	-19% to -39%	-19 to -32	-17 to -27	-2 to -5	-3 to -5	-3 to -5	0 to 0

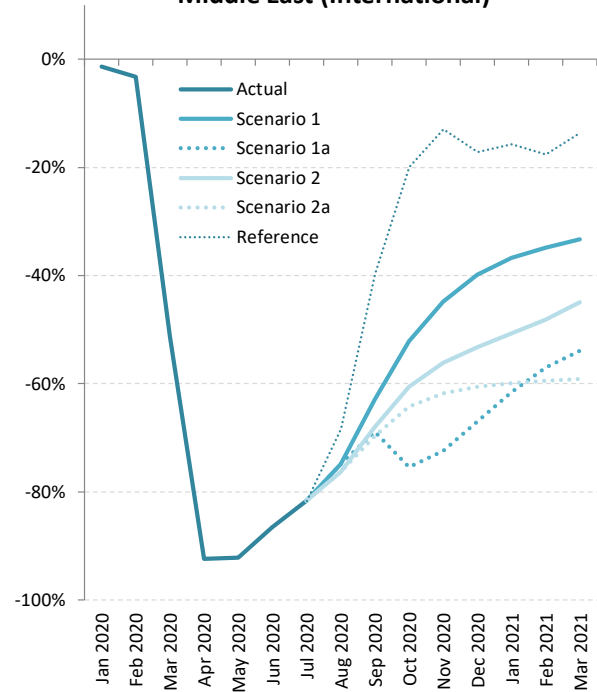


Seat capacity change compared to Baseline

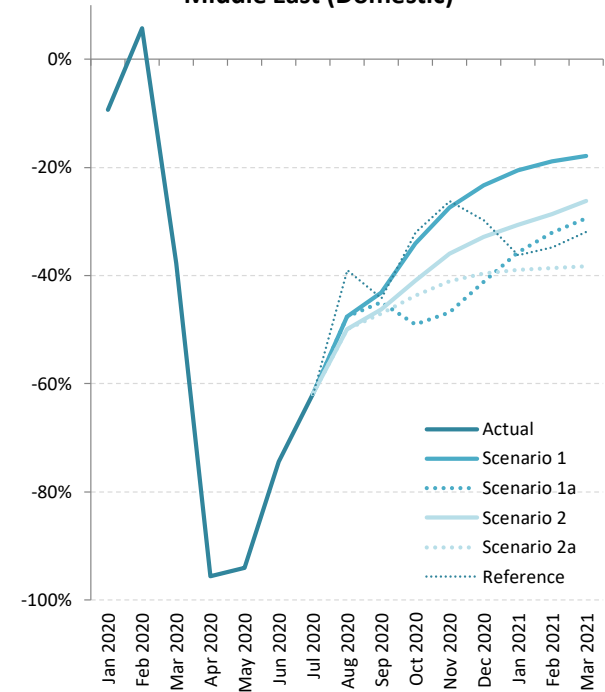
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Seat Capacity (%) - Middle East International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	1.7%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-
February 2020	4.8%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-
March 2020	1.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-
April 2020	4.3%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-
May 2020	8.5%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-
June 2020	2.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-
July 2020	2.4%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-
August 2020	1.5%	-	-69.4%	-69.0%	-	-69.4%	-69.0%	-	-71.1%	-70.6%	-	-71.1%	-70.6%	-	-62.6%	-62.0%	-
September 2020	2.0%	-	-58.8%	-58.0%	-	-63.9%	-63.2%	-	-63.5%	-62.8%	-	-65.0%	-64.3%	-	-40.6%	-39.5%	-
October 2020	0.0%	-	-48.7%	-48.7%	-	-70.3%	-70.3%	-	-56.8%	-56.8%	-	-60.3%	-60.3%	-	-22.3%	-22.3%	-
November 2020	-0.9%	-	-41.6%	-42.1%	-	-67.6%	-67.9%	-	-52.4%	-52.8%	-	-57.9%	-58.3%	-	-15.5%	-16.2%	-
December 2020	1.6%	-	-36.8%	-35.8%	-	-62.2%	-61.6%	-	-49.4%	-48.6%	-	-56.7%	-56.0%	-	-19.5%	-18.2%	-
January 2021	1.2%	2.6%	-33.9%	-32.7%	-31.8%	-56.6%	-55.8%	-55.2%	-47.0%	-46.1%	-45.3%	-55.9%	-55.2%	-54.6%	-20.3%	-18.9%	-17.8%
February 2021	3.9%	0.6%	-32.3%	-29.0%	-31.3%	-52.6%	-50.4%	-51.9%	-44.9%	-42.2%	-44.1%	-55.8%	-53.7%	-55.2%	-21.6%	-17.8%	-20.5%
March 2021	-0.7%	89.8%	-31.9%	-30.8%	32.3%	-50.4%	-49.6%	-3.6%	-42.6%	-41.7%	11.5%	-56.1%	-55.4%	-14.8%	-19.1%	-17.7%	57.3%
1Q 2020	2.7%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-
2Q 2020	5.1%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-
3Q 2020	1.9%	-	-68.9%	-68.3%	-	-70.5%	-69.9%	-	-70.9%	-70.3%	-	-71.4%	-70.8%	-	-60.8%	-60.0%	-
4Q 2020	0.3%	-	-42.3%	-42.1%	-	-66.7%	-66.6%	-	-52.8%	-52.7%	-	-58.3%	-58.2%	-	-19.2%	-18.9%	-
Total 2020	2.5%	-	-55.2%	-54.1%	-	-61.5%	-60.6%	-	-58.3%	-57.3%	-	-59.7%	-58.7%	-	-47.5%	-46.2%	-
1Q 2021	1.4%	20.4%	-31.9%	-30.9%	-18.0%	-52.6%	-52.0%	-43.0%	-44.2%	-43.4%	-32.8%	-55.4%	-54.8%	-46.3%	-19.3%	-18.2%	-2.8%
Grand total	2.3%	-	-50.7%	-49.5%	-	-59.8%	-58.9%	-	-55.5%	-54.5%	-	-58.9%	-58.0%	-	-42.0%	-40.7%	-

Seat Capacity (%) - Middle East International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		4.2%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-
February 2020		7.2%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-
March 2020		4.2%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-
April 2020		5.7%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-
May 2020		11.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-
June 2020		3.5%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-
July 2020		3.3%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-
August 2020		2.0%	-	-74.9%	-74.3%	-	-74.9%	-74.3%	-	-76.3%	-75.8%	-	-76.3%	-75.8%	-	-68.5%	-67.8%	-
September 2020		2.7%	-	-62.9%	-62.0%	-	-68.9%	-68.1%	-	-68.0%	-67.2%	-	-69.7%	-68.9%	-	-39.7%	-38.1%	-
October 2020		2.9%	-	-52.1%	-50.8%	-	-75.4%	-74.7%	-	-60.6%	-59.5%	-	-64.2%	-63.2%	-	-20.0%	-17.7%	-
November 2020		1.8%	-	-44.8%	-43.8%	-	-72.4%	-71.9%	-	-56.2%	-55.4%	-	-61.8%	-61.1%	-	-13.0%	-11.4%	-
December 2020		4.2%	-	-39.9%	-37.4%	-	-67.0%	-65.6%	-	-53.2%	-51.3%	-	-60.6%	-59.0%	-	-17.2%	-13.7%	-
January 2021		4.5%	1.6%	-36.8%	-33.9%	-35.7%	-61.5%	-59.8%	-60.9%	-50.8%	-48.6%	-50.0%	-59.9%	-58.1%	-59.3%	-15.8%	-12.0%	-14.4%
February 2021		7.7%	3.9%	-34.8%	-29.8%	-32.3%	-57.1%	-53.8%	-55.4%	-48.2%	-44.2%	-46.2%	-59.5%	-56.3%	-57.9%	-17.6%	-11.2%	-14.3%
March 2021		2.9%	102.7%	-33.3%	-31.4%	35.2%	-54.0%	-52.7%	-6.7%	-44.9%	-43.3%	11.7%	-59.1%	-58.0%	-17.2%	-13.6%	-11.1%	75.2%
1Q 2020		5.1%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-
2Q 2020		6.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-
3Q 2020		2.6%	-	-73.4%	-72.7%	-	-75.3%	-74.6%	-	-75.5%	-74.9%	-	-76.0%	-75.4%	-	-63.9%	-63.0%	-
4Q 2020		3.0%	-	-45.5%	-43.9%	-	-71.5%	-70.7%	-	-56.6%	-55.3%	-	-62.2%	-61.1%	-	-16.8%	-14.3%	-
Total 2020		4.3%	-	-57.5%	-55.6%	-	-64.3%	-62.8%	-	-60.7%	-59.0%	-	-62.2%	-60.6%	-	-47.9%	-45.6%	-
1Q 2021		4.9%	23.2%	-35.0%	-31.8%	-19.9%	-57.6%	-55.5%	-47.7%	-48.0%	-45.4%	-35.9%	-59.5%	-57.5%	-50.1%	-15.6%	-11.4%	4.0%
Grand total		4.4%	-	-53.1%	-51.0%	-	-63.0%	-61.4%	-	-58.2%	-56.4%	-	-61.7%	-60.0%	-	-41.6%	-39.0%	-



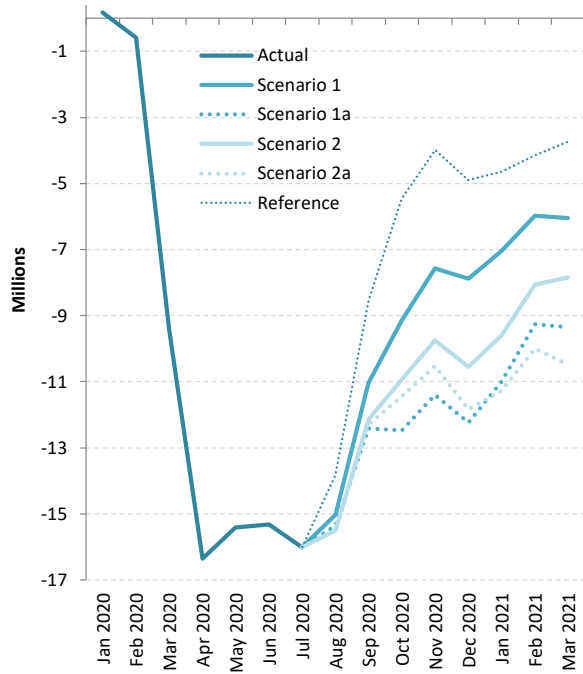
Seat Capacity (%) - Middle East Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-6.8%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-
February 2020	-3.5%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-
March 2020	-7.1%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-
April 2020	-0.7%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-
May 2020	-0.7%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-
June 2020	-0.7%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-
July 2020	-0.7%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-
August 2020	-0.7%	-	-47.6%	-48.0%	-	-47.6%	-48.0%	-	-50.0%	-50.3%	-	-50.0%	-50.3%	-	-39.0%	-39.4%	-
September 2020	-0.7%	-	-43.1%	-43.5%	-	-44.9%	-45.3%	-	-46.3%	-46.7%	-	-47.0%	-47.4%	-	-44.3%	-44.6%	-
October 2020	-10.5%	-	-34.1%	-41.1%	-	-49.0%	-54.4%	-	-40.9%	-47.1%	-	-43.7%	-49.7%	-	-32.0%	-39.2%	-
November 2020	-11.0%	-	-27.4%	-35.4%	-	-46.9%	-52.7%	-	-36.0%	-43.1%	-	-41.0%	-47.5%	-	-26.3%	-34.4%	-
December 2020	-8.1%	-	-23.3%	-29.5%	-	-41.2%	-45.9%	-	-32.8%	-38.3%	-	-39.7%	-44.5%	-	-29.8%	-35.5%	-
January 2021	-10.0%	6.5%	-20.6%	-28.5%	-15.4%	-35.8%	-42.2%	-31.6%	-30.7%	-37.6%	-26.2%	-39.0%	-45.1%	-35.0%	-36.2%	-42.6%	-32.1%
February 2021	-9.5%	-11.2%	-18.9%	-26.5%	-28.0%	-32.1%	-38.5%	-39.7%	-28.6%	-35.4%	-36.6%	-38.6%	-44.4%	-45.5%	-34.8%	-40.9%	-42.1%
March 2021	-13.2%	50.2%	-17.9%	-28.7%	23.4%	-29.4%	-38.7%	6.0%	-26.2%	-35.9%	10.8%	-38.3%	-46.4%	-7.4%	-32.0%	-40.9%	2.2%
1Q 2020	-5.9%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-
2Q 2020	-0.7%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-
3Q 2020	-0.7%	-	-51.0%	-51.4%	-	-51.6%	-51.9%	-	-52.8%	-53.2%	-	-53.1%	-53.4%	-	-48.4%	-48.8%	-
4Q 2020	-9.9%	-	-28.3%	-35.4%	-	-45.6%	-51.0%	-	-36.6%	-42.9%	-	-41.5%	-47.3%	-	-29.5%	-36.4%	-
Total 2020	-4.2%	-	-46.3%	-48.5%	-	-50.3%	-52.4%	-	-48.6%	-50.8%	-	-49.8%	-51.9%	-	-45.8%	-48.1%	-
1Q 2021	-10.9%	10.2%	-19.1%	-28.0%	-10.9%	-32.5%	-39.9%	-25.6%	-28.6%	-36.3%	-21.3%	-38.7%	-45.3%	-32.4%	-34.4%	-41.5%	-27.7%
Grand total	-5.6%	-	-41.1%	-44.4%	-	-46.9%	-49.9%	-	-44.8%	-47.9%	-	-47.7%	-50.6%	-	-43.7%	-46.8%	-

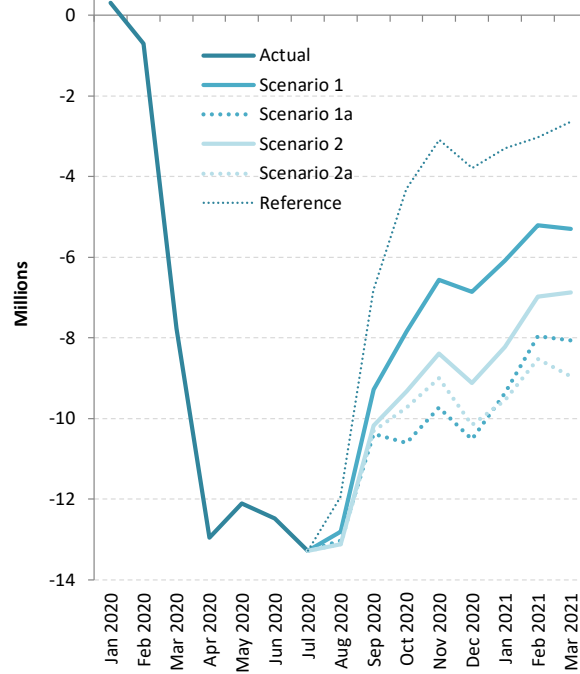


Passenger number change compared to Baseline

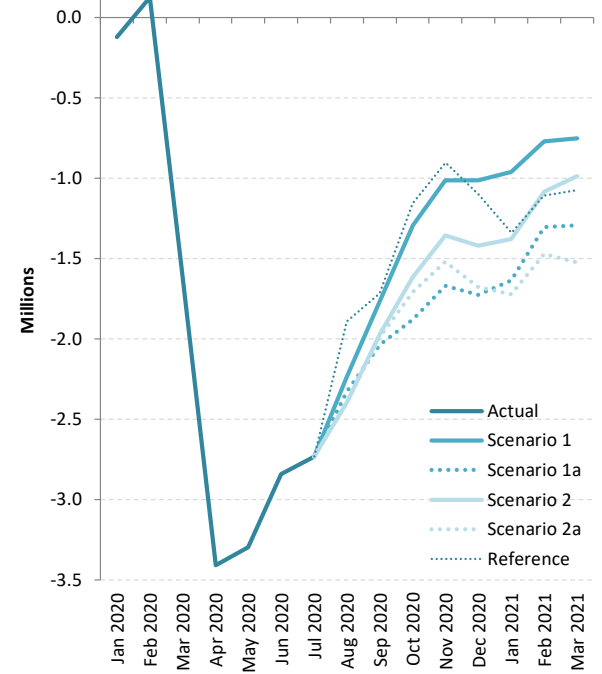
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Middle East International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		335	-	183	517	-	183	517	-	183	517	-	183	517	-	183	517	-
February 2020		717	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-
March 2020		312	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-
April 2020		742	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-
May 2020		1,282	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-
June 2020		479	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-
July 2020		501	-	-16,008	-15,508	-	-16,008	-15,508	-	-16,008	-15,508	-	-16,008	-15,508	-	-16,008	-15,508	-
August 2020		341	-	-15,033	-14,692	-	-15,354	-15,013	-	-15,513	-15,172	-	-15,513	-15,172	-	-13,842	-13,501	-
September 2020		353	-	-11,040	-10,686	-	-12,412	-12,059	-	-12,146	-11,793	-	-12,294	-11,941	-	-8,529	-8,176	-
October 2020		59	-	-9,132	-9,073	-	-12,477	-12,418	-	-10,934	-10,875	-	-11,437	-11,378	-	-5,465	-5,405	-
November 2020		-70	-	-7,580	-7,650	-	-11,395	-11,465	-	-9,741	-9,811	-	-10,528	-10,598	-	-3,987	-4,057	-
December 2020		333	-	-7,873	-7,541	-	-12,241	-11,909	-	-10,542	-10,209	-	-11,840	-11,507	-	-4,888	-4,555	-
January 2021		306	-211	-7,050	-6,744	-7,261	-11,000	-10,694	-11,211	-9,604	-9,298	-9,815	-11,277	-10,971	-11,488	-4,632	-4,325	-4,843
February 2021		642	500	-5,976	-5,334	-5,477	-9,260	-8,618	-8,760	-8,062	-7,420	-7,562	-10,002	-9,360	-9,502	-4,144	-3,502	-3,644
March 2021		-3	9,072	-6,044	-6,047	3,027	-9,358	-9,360	-286	-7,852	-7,855	1,220	-10,483	-10,486	-1,411	-3,724	-3,726	5,348
1Q 2020		1,364	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-
2Q 2020		2,503	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-
3Q 2020		1,195	-	-42,081	-40,886	-	-43,774	-42,580	-	-43,667	-42,473	-	-43,815	-42,621	-	-38,379	-37,184	-
4Q 2020		322	-	-24,586	-24,264	-	-36,114	-35,792	-	-31,217	-30,895	-	-33,806	-33,484	-	-14,339	-14,017	-
Total 2020		5,383	-	-123,536	-118,153	-	-136,758	-131,375	-	-131,754	-126,371	-	-134,491	-129,108	-	-109,588	-104,205	-
1Q 2021		945	9,360	-19,071	-18,126	-9,711	-29,617	-28,672	-20,257	-25,518	-24,572	-16,157	-31,762	-30,817	-22,401	-12,499	-11,554	-3,138
Grand total		6,328	-	-142,607	-136,279	-	-166,375	-160,047	-	-157,272	-150,943	-	-166,253	-159,924	-	-122,087	-115,758	-



Passenger number change: International

Passenger Number (thousand) - Middle East International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		567	-	306	873	-	306	873	-	306	873	-	306	873	-	306	873	-
February 2020		817	-	-699	119	-	-699	119	-	-699	119	-	-699	119	-	-699	119	-
March 2020		551	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-
April 2020		758	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-
May 2020		1,298	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-
June 2020		495	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-
July 2020		518	-	-13,275	-12,757	-	-13,275	-12,757	-	-13,275	-12,757	-	-13,275	-12,757	-	-13,275	-12,757	-
August 2020		359	-	-12,797	-12,438	-	-13,027	-12,668	-	-13,120	-12,761	-	-13,120	-12,761	-	-11,951	-11,592	-
September 2020		369	-	-9,276	-8,907	-	-10,375	-10,006	-	-10,176	-9,807	-	-10,307	-9,938	-	-6,814	-6,445	-
October 2020		393	-	-7,837	-7,445	-	-10,599	-10,206	-	-9,320	-8,928	-	-9,729	-9,336	-	-4,306	-3,913	-
November 2020		254	-	-6,567	-6,313	-	-9,725	-9,471	-	-8,383	-8,129	-	-9,006	-8,752	-	-3,084	-2,830	-
December 2020		596	-	-6,859	-6,262	-	-10,514	-9,918	-	-9,119	-8,523	-	-10,162	-9,566	-	-3,787	-3,190	-
January 2021		646	-227	-6,087	-5,441	-6,314	-9,363	-8,717	-9,590	-8,224	-7,578	-8,451	-9,554	-8,908	-9,781	-3,290	-2,644	-3,517
February 2021		918	800	-5,203	-4,285	-4,403	-7,953	-7,035	-7,153	-6,977	-6,059	-6,177	-8,529	-7,610	-7,729	-3,035	-2,116	-2,235
March 2021		437	7,646	-5,290	-4,853	2,356	-8,064	-7,626	-418	-6,865	-6,428	781	-8,956	-8,519	-1,310	-2,646	-2,209	5,000
1Q 2020		1,935	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-
2Q 2020		2,552	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-
3Q 2020		1,246	-	-35,348	-34,102	-	-36,676	-35,430	-	-36,571	-35,325	-	-36,702	-35,456	-	-32,039	-30,793	-
4Q 2020		1,243	-	-21,263	-20,020	-	-30,838	-29,595	-	-26,823	-25,580	-	-28,896	-27,653	-	-11,177	-9,934	-
Total 2020		6,976	-	-102,310	-95,335	-	-113,213	-106,238	-	-109,093	-102,117	-	-111,297	-104,321	-	-88,915	-81,939	-
1Q 2021		2,001	8,219	-16,580	-14,579	-8,361	-25,379	-23,378	-17,161	-22,066	-20,065	-13,847	-27,039	-25,037	-18,820	-8,971	-6,970	-752
Grand total		8,977	-	-118,891	-109,914	-	-138,593	-129,616	-	-131,159	-122,182	-	-138,336	-129,359	-	-97,885	-88,908	-



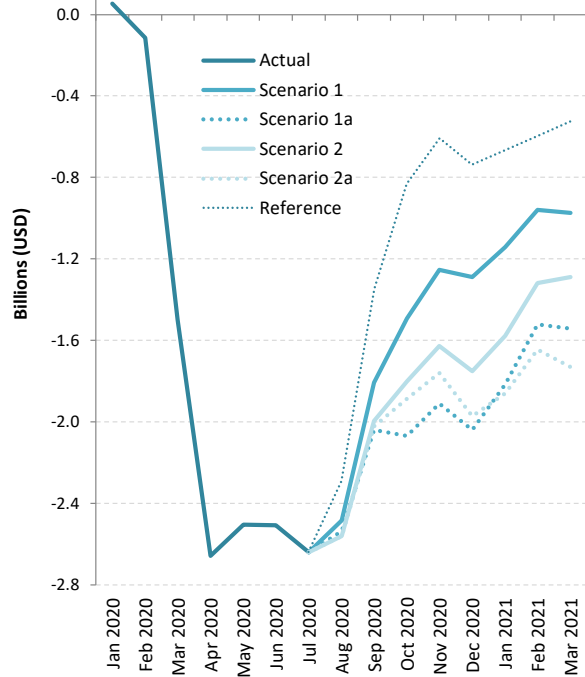
Passenger Number (thousand) - Middle East Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-232	-	-123	-355	-	-123	-355	-	-123	-355	-	-123	-355	-	-123	-355	-
February 2020		-100	-	124	24	-	124	24	-	124	24	-	124	24	-	124	24	-
March 2020		-239	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-
April 2020		-17	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-
May 2020		-16	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-
June 2020		-16	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-
July 2020		-18	-	-2,733	-2,751	-	-2,733	-2,751	-	-2,733	-2,751	-	-2,733	-2,751	-	-2,733	-2,751	-
August 2020		-18	-	-2,235	-2,253	-	-2,327	-2,345	-	-2,392	-2,410	-	-2,392	-2,410	-	-1,891	-1,909	-
September 2020		-16	-	-1,764	-1,780	-	-2,038	-2,053	-	-1,970	-1,986	-	-1,988	-2,003	-	-1,716	-1,731	-
October 2020		-333	-	-1,295	-1,628	-	-1,878	-2,211	-	-1,614	-1,947	-	-1,709	-2,042	-	-1,159	-1,492	-
November 2020		-324	-	-1,013	-1,337	-	-1,670	-1,994	-	-1,358	-1,682	-	-1,523	-1,847	-	-903	-1,227	-
December 2020		-264	-	-1,014	-1,278	-	-1,727	-1,991	-	-1,422	-1,686	-	-1,677	-1,941	-	-1,101	-1,365	-
January 2021		-339	16	-964	-1,303	-948	-1,637	-1,977	-1,621	-1,381	-1,720	-1,365	-1,723	-2,063	-1,707	-1,342	-1,681	-1,326
February 2021		-277	-300	-773	-1,050	-1,073	-1,307	-1,583	-1,607	-1,084	-1,361	-1,385	-1,473	-1,750	-1,774	-1,109	-1,386	-1,409
March 2021		-440	1,426	-754	-1,194	672	-1,294	-1,734	132	-987	-1,427	439	-1,527	-1,967	-101	-1,077	-1,517	349
1Q 2020		-571	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-
2Q 2020		-49	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-
3Q 2020		-51	-	-6,732	-6,784	-	-7,098	-7,150	-	-7,096	-7,147	-	-7,113	-7,165	-	-6,340	-6,391	-
4Q 2020		-921	-	-3,322	-4,244	-	-5,275	-6,196	-	-4,394	-5,315	-	-4,909	-5,830	-	-3,162	-4,084	-
Total 2020		-1,593	-	-21,226	-22,819	-	-23,544	-25,137	-	-22,661	-24,254	-	-23,194	-24,786	-	-20,674	-22,266	-
1Q 2021		-1,056	1,142	-2,491	-3,547	-1,349	-4,238	-5,294	-3,096	-3,452	-4,508	-2,310	-4,723	-5,779	-3,581	-3,528	-4,584	-2,386
Grand total		-2,649	-	-23,717	-26,365	-	-27,782	-30,431	-	-26,113	-28,761	-	-27,917	-30,565	-	-24,201	-26,850	-

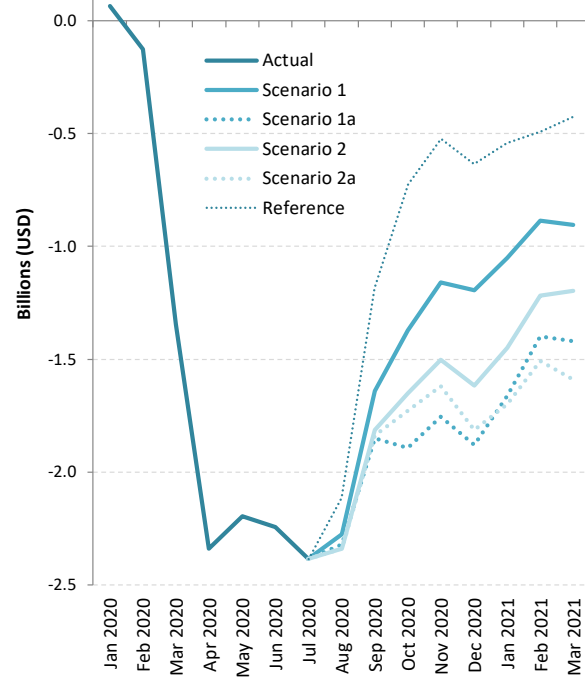


Passenger revenue change compared to Baseline

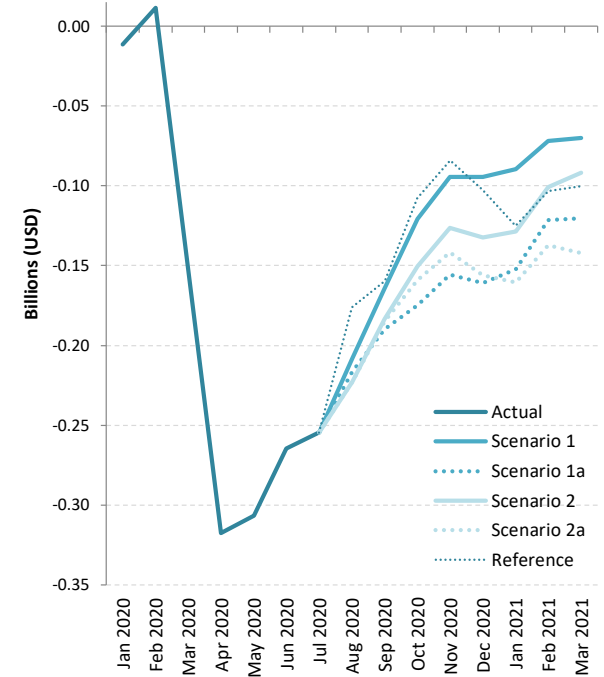
Middle East (Total)



Middle East (International)



Middle East (Domestic)



Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Middle East International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	78	-	52	131	-	52	131	-	52	131	-	52	131	-	52	131	-
February 2020	137	-	-115	22	-	-115	22	-	-115	22	-	-115	22	-	-115	22	-
March 2020	73	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-
April 2020	135	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-
May 2020	227	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-
June 2020	84	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-
July 2020	80	-	-2,640	-2,559	-	-2,640	-2,559	-	-2,640	-2,559	-	-2,640	-2,559	-	-2,640	-2,559	-
August 2020	56	-	-2,485	-2,429	-	-2,538	-2,481	-	-2,561	-2,505	-	-2,561	-2,505	-	-2,292	-2,236	-
September 2020	62	-	-1,806	-1,745	-	-2,041	-1,979	-	-1,996	-1,935	-	-2,023	-1,961	-	-1,345	-1,284	-
October 2020	36	-	-1,492	-1,457	-	-2,068	-2,032	-	-1,802	-1,766	-	-1,888	-1,852	-	-832	-797	-
November 2020	26	-	-1,255	-1,229	-	-1,910	-1,883	-	-1,628	-1,602	-	-1,761	-1,734	-	-608	-582	-
December 2020	81	-	-1,290	-1,209	-	-2,040	-1,959	-	-1,750	-1,669	-	-1,970	-1,889	-	-738	-657	-
January 2021	91	-40	-1,141	-1,051	-1,183	-1,815	-1,725	-1,857	-1,578	-1,488	-1,620	-1,861	-1,770	-1,903	-667	-577	-709
February 2021	141	118	-959	-819	-843	-1,521	-1,381	-1,405	-1,318	-1,177	-1,202	-1,646	-1,505	-1,530	-596	-455	-480
March 2021	40	1,464	-975	-936	486	-1,542	-1,502	-80	-1,289	-1,249	173	-1,732	-1,692	-270	-525	-485	937
1Q 2020	289	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-
2Q 2020	445	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-
3Q 2020	198	-	-6,930	-6,732	-	-7,218	-7,020	-	-7,197	-6,999	-	-7,223	-7,025	-	-6,277	-6,079	-
4Q 2020	143	-	-4,037	-3,894	-	-6,018	-5,875	-	-5,180	-5,037	-	-5,619	-5,476	-	-2,178	-2,036	-
Total 2020	1,075	-	-20,195	-19,120	-	-22,463	-21,388	-	-21,605	-20,529	-	-22,069	-20,994	-	-17,683	-16,608	-
1Q 2021	271	1,542	-3,076	-2,805	-1,540	-4,878	-4,607	-3,342	-4,185	-3,915	-2,649	-5,239	-4,968	-3,703	-1,788	-1,517	-252
Grand total	1,346	-	-23,270	-21,925	-	-27,341	-25,995	-	-25,790	-24,444	-	-27,308	-25,962	-	-19,471	-18,125	-



Passenger revenue (USD, million) - Middle East International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		100	-	64	164	-	64	164	-	64	164	-	64	164	-	64	164	-
February 2020		146	-	-126	20	-	-126	20	-	-126	20	-	-126	20	-	-126	20	-
March 2020		95	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-
April 2020		136	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-
May 2020		229	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-
June 2020		85	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-
July 2020		82	-	-2,385	-2,303	-	-2,385	-2,303	-	-2,385	-2,303	-	-2,385	-2,303	-	-2,385	-2,303	-
August 2020		58	-	-2,277	-2,219	-	-2,321	-2,263	-	-2,338	-2,281	-	-2,338	-2,281	-	-2,116	-2,058	-
September 2020		63	-	-1,642	-1,579	-	-1,851	-1,788	-	-1,813	-1,750	-	-1,838	-1,775	-	-1,186	-1,123	-
October 2020		67	-	-1,372	-1,305	-	-1,893	-1,826	-	-1,651	-1,585	-	-1,728	-1,662	-	-724	-658	-
November 2020		57	-	-1,161	-1,104	-	-1,754	-1,698	-	-1,502	-1,445	-	-1,619	-1,562	-	-524	-468	-
December 2020		105	-	-1,195	-1,090	-	-1,879	-1,774	-	-1,618	-1,512	-	-1,814	-1,709	-	-635	-530	-
January 2021		122	-42	-1,051	-929	-1,094	-1,663	-1,541	-1,705	-1,450	-1,328	-1,492	-1,700	-1,578	-1,743	-542	-420	-585
February 2021		166	146	-887	-721	-742	-1,399	-1,233	-1,254	-1,217	-1,051	-1,072	-1,509	-1,343	-1,364	-493	-326	-348
March 2021		81	1,331	-905	-825	425	-1,421	-1,341	-91	-1,197	-1,117	133	-1,590	-1,509	-260	-425	-344	906
1Q 2020		342	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-
2Q 2020		450	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-
3Q 2020		203	-	-6,304	-6,101	-	-6,557	-6,354	-	-6,537	-6,334	-	-6,561	-6,358	-	-5,687	-5,484	-
4Q 2020		229	-	-3,728	-3,499	-	-5,527	-5,298	-	-4,771	-4,542	-	-5,162	-4,933	-	-1,884	-1,655	-
Total 2020		1,223	-	-18,218	-16,995	-	-20,271	-19,047	-	-19,495	-18,271	-	-19,910	-18,686	-	-15,758	-14,534	-
1Q 2021		369	1,436	-2,844	-2,475	-1,411	-4,483	-4,114	-3,051	-3,864	-3,495	-2,431	-4,799	-4,430	-3,366	-1,460	-1,091	-27
Grand total		1,592	-	-21,062	-19,470	-	-24,754	-23,162	-	-23,358	-21,766	-	-24,708	-23,116	-	-17,217	-15,625	-

Passenger revenue (USD, million) - Middle East Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-22	-	-11	-33	-	-11	-33	-	-11	-33	-	-11	-33	-	-11	-33	-
February 2020		-9	-	12	2	-	12	2	-	12	2	-	12	2	-	12	2	-
March 2020		-22	-	-152	-174	-	-152	-174	-	-152	-174	-	-152	-174	-	-152	-174	-
April 2020		-2	-	-317	-319	-	-317	-319	-	-317	-319	-	-317	-319	-	-317	-319	-
May 2020		-2	-	-307	-308	-	-307	-308	-	-307	-308	-	-307	-308	-	-307	-308	-
June 2020		-2	-	-264	-266	-	-264	-266	-	-264	-266	-	-264	-266	-	-264	-266	-
July 2020		-2	-	-254	-256	-	-254	-256	-	-254	-256	-	-254	-256	-	-254	-256	-
August 2020		-2	-	-208	-210	-	-217	-218	-	-223	-224	-	-223	-224	-	-176	-178	-
September 2020		-1	-	-164	-166	-	-190	-191	-	-183	-185	-	-185	-187	-	-160	-161	-
October 2020		-31	-	-121	-152	-	-175	-206	-	-150	-181	-	-159	-190	-	-108	-139	-
November 2020		-30	-	-94	-124	-	-156	-186	-	-126	-157	-	-142	-172	-	-84	-114	-
December 2020		-25	-	-94	-119	-	-161	-185	-	-132	-157	-	-156	-181	-	-103	-127	-
January 2021		-32	1	-90	-121	-89	-152	-184	-152	-129	-160	-128	-160	-192	-160	-125	-157	-124
February 2021		-26	-28	-72	-98	-101	-122	-147	-151	-101	-127	-130	-137	-163	-166	-103	-129	-132
March 2021		-41	133	-70	-111	62	-120	-161	11	-92	-133	40	-142	-183	-10	-100	-141	31
1Q 2020		-53	-	-151	-205	-	-151	-205	-	-151	-205	-	-151	-205	-	-151	-205	-
2Q 2020		-5	-	-889	-893	-	-889	-893	-	-889	-893	-	-889	-893	-	-889	-893	-
3Q 2020		-5	-	-627	-632	-	-661	-666	-	-661	-665	-	-662	-667	-	-590	-595	-
4Q 2020		-86	-	-309	-395	-	-491	-577	-	-409	-495	-	-457	-543	-	-294	-380	-
Total 2020		-148	-	-1,976	-2,125	-	-2,192	-2,341	-	-2,110	-2,258	-	-2,160	-2,308	-	-1,925	-2,073	-
1Q 2021		-98	106	-232	-330	-129	-395	-493	-291	-321	-420	-218	-440	-538	-336	-328	-427	-225
Grand total		-247	-	-2,208	-2,455	-	-2,587	-2,833	-	-2,431	-2,678	-	-2,599	-2,846	-	-2,253	-2,500	-

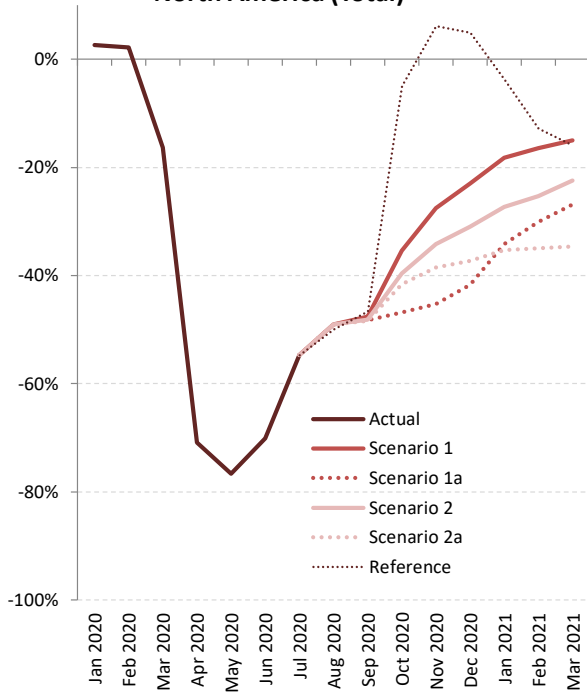
North America

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-4%	-9%	-3%	-38	-6	-32	-5	-2	-4
2Q 2020	-73%	-92%	-69%	-245	-41	-204	-35	-11	-24
3Q 2020	-51% to -51%	-78% to -79%	-45% to -45%	-181 to -188	-38 to -40	-142 to -148	-27 to -28	-11 to -11	-17 to -17
4Q 2020	-29% to -45%	-48% to -79%	-25% to -39%	-102 to -154	-21 to -31	-81 to -123	-15 to -23	-6 to -8	-9 to -14
Total 2020	-40% to -44%	-58% to -66%	-37% to -40%	-566 to -625	-107 to -118	-459 to -507	-82 to -91	-29 to -32	-53 to -59
1Q 2021	-18% to -36%	-34% to -62%	-15% to -32%	-68 to -127	-16 to -27	-52 to -100	-10 to -19	-4 to -7	-6 to -12

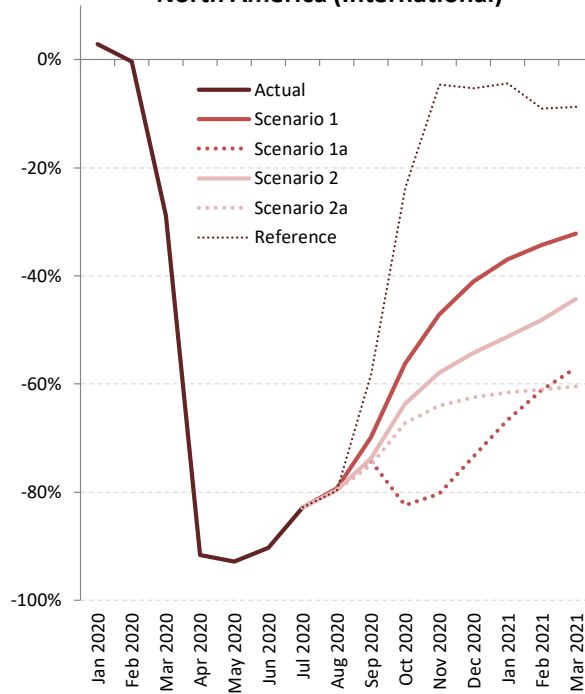


Seat capacity change compared to Baseline

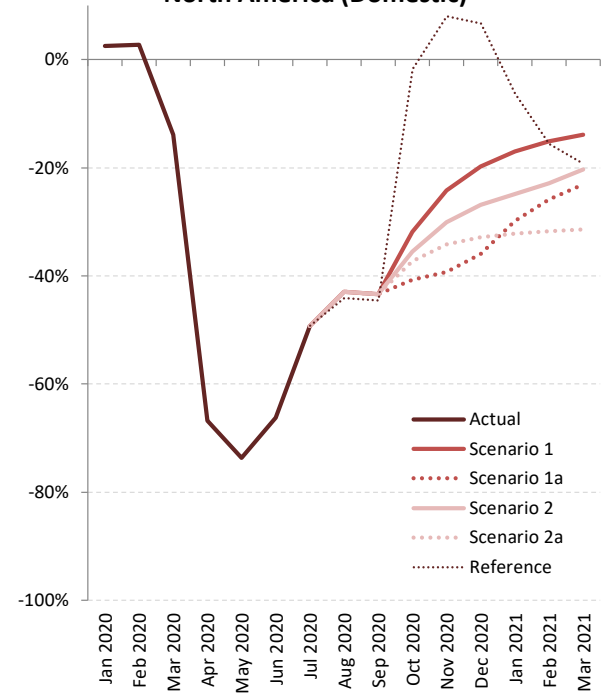
North America (Total)



North America (International)



North America (Domestic)





Seat Capacity (%) - North America International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		1.2%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-
February 2020		4.5%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-
March 2020		1.0%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-
April 2020		3.3%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-
May 2020		4.0%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-
June 2020		5.1%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-
July 2020		6.2%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-
August 2020		3.5%	-	-49.0%	-47.2%	-	-49.0%	-47.2%	-	-49.0%	-47.3%	-	-49.0%	-47.3%	-	-50.0%	-48.3%	-
September 2020		5.6%	-	-47.6%	-44.6%	-	-48.2%	-45.3%	-	-48.2%	-45.3%	-	-48.4%	-45.5%	-	-46.7%	-43.7%	-
October 2020		2.1%	-	-35.4%	-34.0%	-	-46.8%	-45.7%	-	-39.6%	-38.3%	-	-41.6%	-40.4%	-	-4.9%	-2.9%	-
November 2020		1.2%	-	-27.6%	-26.7%	-	-45.2%	-44.6%	-	-34.1%	-33.3%	-	-38.5%	-37.7%	-	6.2%	7.4%	-
December 2020		2.9%	-	-23.0%	-20.8%	-	-41.7%	-40.0%	-	-31.0%	-29.0%	-	-37.3%	-35.5%	-	4.9%	7.9%	-
January 2021		3.6%	-0.2%	-18.2%	-17.2%	-20.3%	-34.2%	-33.4%	-35.9%	-27.3%	-26.5%	-29.2%	-35.3%	-34.5%	-36.9%	-3.7%	-2.6%	-6.2%
February 2021		6.7%	-0.2%	-16.4%	-12.6%	-18.2%	-30.0%	-26.9%	-31.6%	-25.3%	-21.9%	-27.0%	-35.0%	-32.1%	-36.4%	-12.8%	-8.9%	-14.7%
March 2021		3.0%	21.9%	-15.0%	-14.2%	1.6%	-26.9%	-26.2%	-12.6%	-22.5%	-21.7%	-7.4%	-34.6%	-34.0%	-21.8%	-16.0%	-15.2%	0.4%
1Q 2020		2.1%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-
2Q 2020		4.1%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-
3Q 2020		5.1%	-	-50.5%	-48.0%	-	-50.7%	-48.2%	-	-50.7%	-48.2%	-	-50.8%	-48.3%	-	-50.6%	-48.1%	-
4Q 2020		2.1%	-	-28.7%	-27.2%	-	-44.6%	-43.4%	-	-35.0%	-33.6%	-	-39.2%	-37.9%	-	1.9%	4.0%	-
Total 2020		3.4%	-	-40.0%	-38.0%	-	-44.0%	-42.1%	-	-41.6%	-39.6%	-	-42.7%	-40.7%	-	-32.5%	-30.2%	-
1Q 2021		4.4%	6.7%	-18.3%	-14.7%	-12.8%	-31.8%	-28.8%	-27.2%	-26.6%	-23.4%	-21.7%	-36.3%	-33.6%	-32.1%	-12.8%	-9.0%	-7.0%
Grand total		3.6%	-	-35.8%	-33.5%	-	-41.6%	-39.5%	-	-38.7%	-36.5%	-	-41.4%	-39.3%	-	-28.7%	-26.2%	-



Seat Capacity (%) - North America International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-3.7%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-
February 2020	0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-
March 2020	-3.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-
April 2020	0.9%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-
May 2020	1.6%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-
June 2020	1.6%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
July 2020	2.1%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-
August 2020	1.7%	-	-79.4%	-79.0%	-	-79.4%	-79.0%	-	-79.7%	-79.3%	-	-79.7%	-79.3%	-	-79.8%	-79.4%	-
September 2020	2.5%	-	-69.9%	-69.2%	-	-74.2%	-73.6%	-	-73.8%	-73.1%	-	-75.0%	-74.3%	-	-58.2%	-57.1%	-
October 2020	-2.6%	-	-56.3%	-57.4%	-	-82.4%	-82.9%	-	-63.7%	-64.6%	-	-67.3%	-68.1%	-	-23.7%	-25.6%	-
November 2020	-3.1%	-	-47.2%	-48.8%	-	-80.3%	-80.9%	-	-57.9%	-59.2%	-	-64.0%	-65.1%	-	-4.6%	-7.6%	-
December 2020	-2.8%	-	-41.1%	-42.8%	-	-73.5%	-74.2%	-	-54.3%	-55.5%	-	-62.4%	-63.5%	-	-5.3%	-7.9%	-
January 2021	-4.1%	-3.3%	-36.9%	-39.5%	-39.0%	-66.7%	-68.0%	-67.7%	-51.3%	-53.3%	-52.9%	-61.6%	-63.1%	-62.8%	-4.4%	-8.3%	-7.5%
February 2021	-0.3%	-0.1%	-34.3%	-34.5%	-34.3%	-61.2%	-61.3%	-61.2%	-48.2%	-48.3%	-48.2%	-61.0%	-61.1%	-61.0%	-9.1%	-9.3%	-9.1%
March 2021	-3.6%	40.1%	-32.2%	-34.7%	-5.1%	-57.0%	-58.5%	-39.8%	-44.3%	-46.3%	-22.0%	-60.5%	-61.9%	-44.7%	-8.7%	-12.0%	27.8%
1Q 2020	-2.3%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-
2Q 2020	1.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-
3Q 2020	2.1%	-	-77.7%	-77.3%	-	-79.0%	-78.6%	-	-79.0%	-78.6%	-	-79.4%	-78.9%	-	-74.3%	-73.8%	-
4Q 2020	-2.8%	-	-48.1%	-49.6%	-	-78.6%	-79.2%	-	-58.6%	-59.7%	-	-64.6%	-65.5%	-	-11.3%	-13.8%	-
Total 2020	-0.3%	-	-58.2%	-58.4%	-	-65.6%	-65.7%	-	-61.0%	-61.1%	-	-62.5%	-62.6%	-	-48.9%	-49.0%	-
1Q 2021	-2.8%	9.8%	-34.5%	-36.3%	-28.1%	-61.6%	-62.6%	-57.8%	-47.9%	-49.3%	-42.8%	-61.0%	-62.1%	-57.2%	-7.4%	-9.9%	1.7%
Grand total	-0.8%	-	-53.7%	-54.1%	-	-64.8%	-65.1%	-	-58.5%	-58.8%	-	-62.2%	-62.5%	-	-40.9%	-41.4%	-



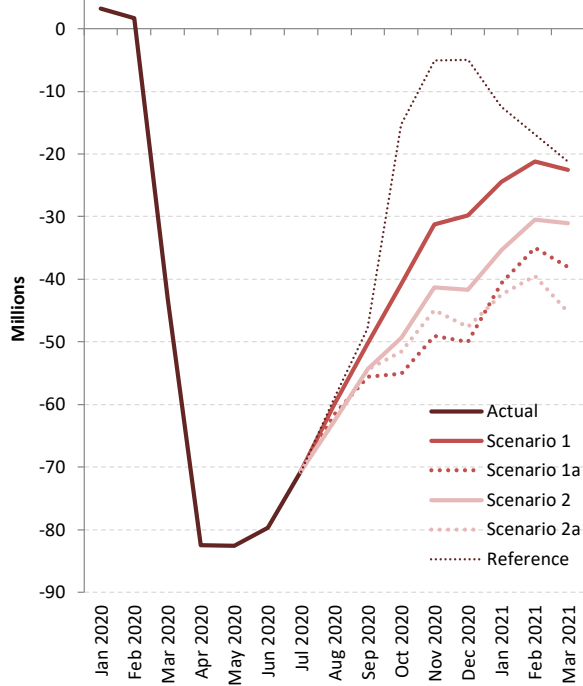
Seat Capacity (%) - North America Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		2.2%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-
February 2020		5.4%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-
March 2020		1.8%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-
April 2020		3.8%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-
May 2020		4.4%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-
June 2020		5.8%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-
July 2020		7.1%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-
August 2020		3.8%	-	-43.0%	-40.8%	-	-43.0%	-40.8%	-	-43.0%	-40.8%	-	-43.0%	-40.8%	-	-44.1%	-42.0%	-
September 2020		6.2%	-	-43.4%	-39.9%	-	-43.4%	-39.9%	-	-43.4%	-39.9%	-	-43.4%	-39.9%	-	-44.5%	-41.1%	-
October 2020		3.0%	-	-31.8%	-29.8%	-	-40.8%	-39.0%	-	-35.5%	-33.6%	-	-37.3%	-35.4%	-	-1.7%	1.2%	-
November 2020		2.0%	-	-24.2%	-22.7%	-	-39.3%	-38.1%	-	-30.1%	-28.7%	-	-34.2%	-32.9%	-	8.0%	10.1%	-
December 2020		4.0%	-	-19.8%	-16.6%	-	-36.0%	-33.4%	-	-26.8%	-23.9%	-	-32.8%	-30.1%	-	6.7%	10.9%	-
January 2021		5.3%	0.4%	-17.0%	-12.6%	-16.7%	-29.9%	-26.2%	-29.6%	-24.8%	-20.9%	-24.5%	-32.1%	-28.6%	-31.9%	-6.3%	-1.4%	-5.9%
February 2021		8.1%	-0.2%	-15.1%	-8.2%	-15.2%	-25.9%	-19.9%	-26.0%	-22.8%	-16.6%	-23.0%	-31.7%	-26.2%	-31.8%	-15.6%	-8.8%	-15.8%
March 2021		4.4%	19.1%	-13.9%	-10.1%	2.6%	-23.1%	-19.8%	-8.4%	-20.3%	-16.8%	-5.1%	-31.4%	-28.4%	-18.3%	-19.3%	-15.8%	-3.9%
1Q 2020		3.1%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-
2Q 2020		4.7%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-
3Q 2020		5.7%	-	-45.3%	-42.2%	-	-45.3%	-42.2%	-	-45.3%	-42.2%	-	-45.3%	-42.2%	-	-46.0%	-43.0%	-
4Q 2020		3.0%	-	-25.3%	-23.1%	-	-38.7%	-36.8%	-	-30.9%	-28.8%	-	-34.8%	-32.8%	-	4.2%	7.3%	-
Total 2020		4.1%	-	-36.6%	-34.0%	-	-39.9%	-37.4%	-	-38.0%	-35.4%	-	-39.0%	-36.4%	-	-29.5%	-26.6%	-
1Q 2021		5.8%	6.1%	-15.3%	-10.4%	-10.1%	-26.2%	-22.0%	-21.7%	-22.6%	-18.1%	-17.9%	-31.7%	-27.8%	-27.5%	-13.8%	-8.8%	-8.5%
Grand total		4.5%	-	-32.5%	-29.5%	-	-37.3%	-34.5%	-	-35.0%	-32.1%	-	-37.6%	-34.8%	-	-26.5%	-23.2%	-

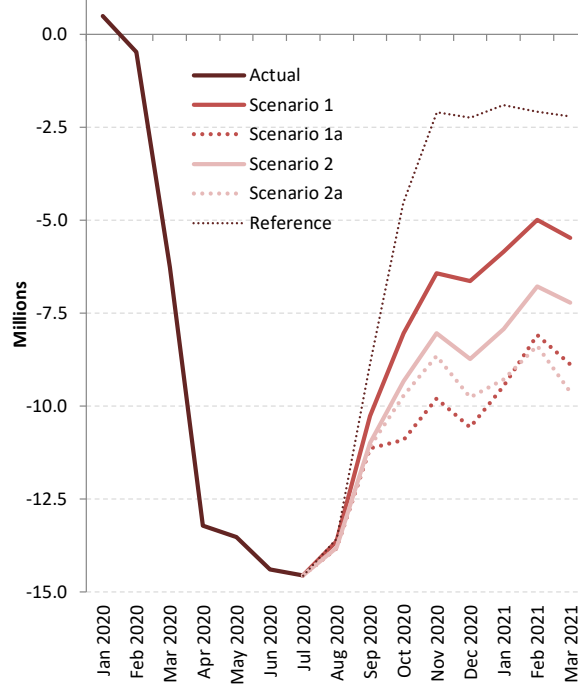


Passenger number change compared to Baseline

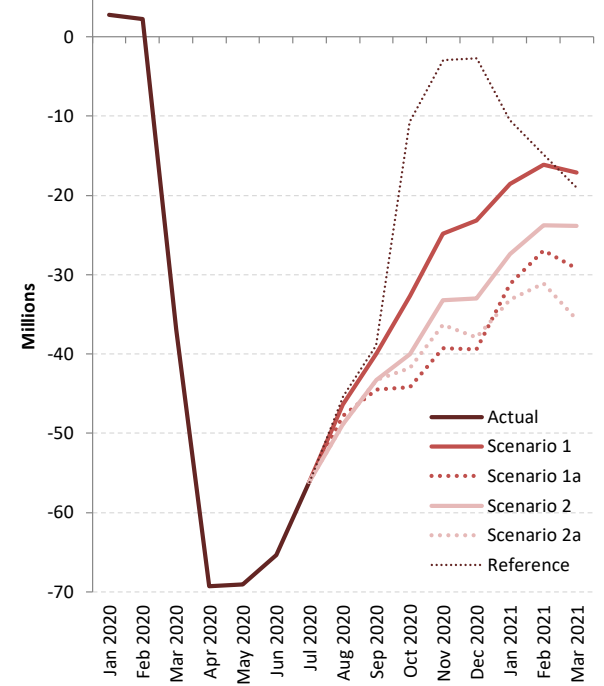
North America (Total)



North America (International)



North America (Domestic)



Passenger number change: International + Domestic

Passenger Number (thousand) - North America International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,186	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-
February 2020	3,484	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-
March 2020	1,210	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-
April 2020	3,125	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-
May 2020	3,923	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-
June 2020	5,089	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-
July 2020	6,403	-	-70,718	-64,315	-	-70,718	-64,315	-	-70,718	-64,315	-	-70,718	-64,315	-	-70,718	-64,315	-
August 2020	3,601	-	-59,987	-56,386	-	-61,650	-58,050	-	-62,697	-59,096	-	-62,697	-59,096	-	-58,886	-55,286	-
September 2020	4,826	-	-50,191	-45,365	-	-55,587	-50,762	-	-54,301	-49,475	-	-54,401	-49,575	-	-47,868	-43,042	-
October 2020	2,169	-	-40,763	-38,594	-	-55,091	-52,921	-	-49,319	-47,150	-	-51,512	-49,343	-	-15,294	-13,125	-
November 2020	1,276	-	-31,241	-29,965	-	-49,048	-47,772	-	-41,268	-39,992	-	-44,982	-43,705	-	-5,055	-3,779	-
December 2020	2,826	-	-29,813	-26,987	-	-50,010	-47,183	-	-41,694	-38,867	-	-47,669	-44,842	-	-4,923	-2,097	-
January 2021	3,256	-1,192	-24,440	-21,184	-25,632	-40,628	-37,372	-41,820	-35,353	-32,098	-36,545	-42,417	-39,161	-43,609	-12,431	-9,175	-13,623
February 2021	5,236	17	-21,160	-15,924	-21,143	-35,009	-29,772	-34,991	-30,521	-25,285	-30,504	-39,480	-34,244	-39,463	-16,878	-11,641	-16,860
March 2021	3,355	45,355	-22,576	-19,220	22,779	-38,059	-34,704	7,296	-31,067	-27,711	14,288	-45,275	-41,920	80	-21,282	-17,926	24,073
1Q 2020	5,880	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-
2Q 2020	12,137	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-
3Q 2020	14,830	-	-180,897	-166,067	-	-187,956	-173,127	-	-187,716	-172,887	-	-187,816	-172,986	-	-177,473	-162,643	-
4Q 2020	6,272	-	-101,817	-95,545	-	-154,148	-147,876	-	-132,281	-126,009	-	-144,162	-137,890	-	-25,272	-19,000	-
Total 2020	39,118	-	-565,721	-526,603	-	-625,111	-585,993	-	-603,004	-563,886	-	-614,985	-575,867	-	-485,752	-446,634	-
1Q 2021	11,848	44,180	-68,176	-56,328	-23,996	-113,695	-101,848	-69,515	-96,941	-85,094	-52,761	-127,172	-115,325	-82,992	-50,590	-38,742	-6,410
Grand total	50,966	-	-633,897	-582,931	-	-738,807	-687,841	-	-699,946	-648,980	-	-742,157	-691,191	-	-536,342	-485,376	-



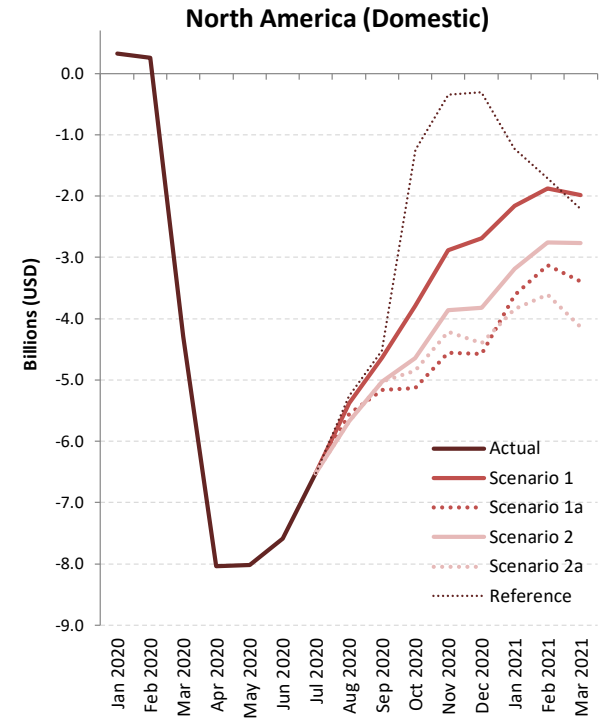
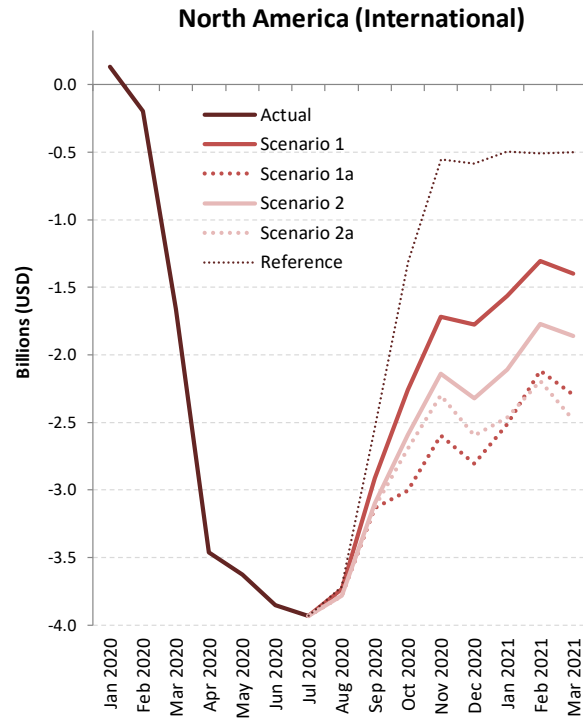
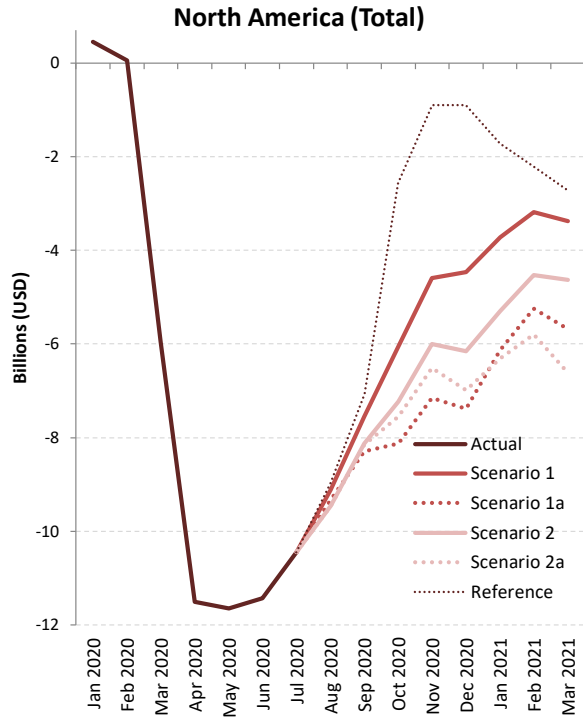
Passenger number change: International

Passenger Number (thousand) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-434	-	489	55	-	489	55	-	489	55	-	489	55	-	489	55	-
February 2020	61	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-
March 2020	-398	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-
April 2020	168	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-
May 2020	264	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-
June 2020	279	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-
July 2020	371	-	-14,562	-14,191	-	-14,562	-14,191	-	-14,562	-14,191	-	-14,562	-14,191	-	-14,562	-14,191	-
August 2020	307	-	-13,637	-13,330	-	-13,824	-13,517	-	-13,819	-13,511	-	-13,819	-13,511	-	-13,562	-13,254	-
September 2020	356	-	-10,273	-9,916	-	-11,134	-10,778	-	-10,991	-10,635	-	-11,091	-10,734	-	-8,910	-8,553	-
October 2020	-289	-	-8,049	-8,337	-	-10,911	-11,200	-	-9,326	-9,615	-	-9,716	-10,005	-	-4,540	-4,829	-
November 2020	-324	-	-6,421	-6,746	-	-9,795	-10,119	-	-8,038	-8,362	-	-8,652	-8,976	-	-2,090	-2,414	-
December 2020	-331	-	-6,636	-6,966	-	-10,576	-10,906	-	-8,731	-9,062	-	-9,775	-10,105	-	-2,239	-2,569	-
January 2021	-473	-528	-5,852	-6,325	-6,380	-9,459	-9,932	-9,987	-7,932	-8,405	-8,460	-9,290	-9,763	-9,818	-1,906	-2,379	-2,434
February 2021	28	447	-4,996	-4,968	-4,549	-8,082	-8,053	-7,634	-6,775	-6,746	-6,327	-8,386	-8,357	-7,938	-2,086	-2,057	-1,638
March 2021	-423	6,248	-5,475	-5,898	773	-8,878	-9,301	-2,630	-7,216	-7,639	-968	-9,616	-10,039	-3,368	-2,216	-2,638	4,032
1Q 2020	-771	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-
2Q 2020	710	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-
3Q 2020	1,035	-	-38,472	-37,437	-	-39,521	-38,485	-	-39,372	-38,337	-	-39,472	-38,436	-	-37,034	-35,999	-
4Q 2020	-944	-	-21,106	-22,049	-	-31,282	-32,225	-	-26,095	-27,039	-	-28,143	-29,086	-	-8,869	-9,813	-
Total 2020	30	-	-106,983	-106,953	-	-118,207	-118,177	-	-112,872	-112,841	-	-115,019	-114,989	-	-93,308	-93,277	-
1Q 2021	-868	6,167	-16,323	-17,191	-10,156	-26,419	-27,286	-20,251	-21,923	-22,790	-15,755	-27,292	-28,159	-21,124	-6,207	-7,075	-40
Grand total	-837	-	-123,306	-124,143	-	-144,626	-145,463	-	-134,795	-135,632	-	-142,311	-143,148	-	-99,515	-100,352	-



Passenger Number (thousand) - North America Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,620	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-
February 2020	3,423	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-
March 2020	1,608	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-
April 2020	2,957	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-
May 2020	3,659	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-
June 2020	4,810	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-
July 2020	6,032	-	-56,156	-50,124	-	-56,156	-50,124	-	-56,156	-50,124	-	-56,156	-50,124	-	-56,156	-50,124	-
August 2020	3,293	-	-46,350	-43,056	-	-47,826	-44,533	-	-48,878	-45,585	-	-48,878	-45,585	-	-45,325	-42,032	-
September 2020	4,469	-	-39,919	-35,449	-	-44,453	-39,984	-	-43,310	-38,841	-	-43,310	-38,841	-	-38,959	-34,489	-
October 2020	2,458	-	-32,714	-30,256	-	-44,180	-41,722	-	-39,993	-37,535	-	-41,796	-39,338	-	-10,754	-8,296	-
November 2020	1,600	-	-24,819	-23,219	-	-39,253	-37,652	-	-33,231	-31,630	-	-36,329	-34,729	-	-2,965	-1,364	-
December 2020	3,157	-	-23,178	-20,021	-	-39,434	-36,277	-	-32,963	-29,806	-	-37,894	-34,737	-	-2,685	472	-
January 2021	3,729	-664	-18,589	-14,860	-19,253	-31,168	-27,440	-31,833	-27,421	-23,692	-28,085	-33,127	-29,398	-33,791	-10,525	-6,796	-11,189
February 2021	5,208	-430	-16,164	-10,956	-16,594	-26,927	-21,719	-27,357	-23,747	-18,539	-24,177	-31,095	-25,886	-31,524	-14,792	-9,584	-15,222
March 2021	3,778	39,107	-17,101	-13,322	22,006	-29,181	-25,403	9,926	-23,851	-20,072	15,256	-35,659	-31,881	3,448	-19,066	-15,288	20,041
1Q 2020	6,651	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-
2Q 2020	11,426	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-
3Q 2020	13,795	-	-142,424	-128,630	-	-148,436	-134,641	-	-148,344	-134,550	-	-148,344	-134,550	-	-140,439	-126,645	-
4Q 2020	7,216	-	-80,712	-73,496	-	-122,866	-115,651	-	-106,186	-98,971	-	-116,020	-108,804	-	-16,404	-9,188	-
Total 2020	39,088	-	-458,738	-419,650	-	-506,904	-467,816	-	-490,132	-451,045	-	-499,966	-460,878	-	-392,445	-353,357	-
1Q 2021	12,715	38,013	-51,853	-39,138	-13,840	-87,277	-74,561	-49,264	-75,019	-62,303	-37,006	-99,881	-87,165	-61,868	-44,383	-31,667	-6,370
Grand total	51,803	-	-510,591	-458,788	-	-594,181	-542,378	-	-565,151	-513,348	-	-599,847	-548,044	-	-436,828	-385,025	-

Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - North America International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	111	-	454	565	-	454	565	-	454	565	-	454	565	-	454	565	-
February 2020	445	-	58	503	-	58	503	-	58	503	-	58	503	-	58	503	-
March 2020	126	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-
April 2020	411	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-
May 2020	526	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-
June 2020	653	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-
July 2020	825	-	-10,451	-9,626	-	-10,451	-9,626	-	-10,451	-9,626	-	-10,451	-9,626	-	-10,451	-9,626	-
August 2020	497	-	-9,115	-8,618	-	-9,334	-8,837	-	-9,455	-8,958	-	-9,455	-8,958	-	-8,977	-8,480	-
September 2020	639	-	-7,547	-6,907	-	-8,296	-7,656	-	-8,126	-7,487	-	-8,152	-7,513	-	-7,074	-6,435	-
October 2020	214	-	-6,056	-5,842	-	-8,132	-7,918	-	-7,235	-7,020	-	-7,546	-7,332	-	-2,559	-2,345	-
November 2020	102	-	-4,598	-4,497	-	-7,154	-7,052	-	-5,998	-5,896	-	-6,517	-6,416	-	-896	-794	-
December 2020	307	-	-4,465	-4,158	-	-7,384	-7,077	-	-6,150	-5,843	-	-6,994	-6,687	-	-897	-590	-
January 2021	361	-204	-3,722	-3,362	-3,928	-6,130	-5,769	-6,336	-5,294	-4,933	-5,500	-6,309	-5,948	-6,515	-1,716	-1,356	-1,923
February 2021	653	150	-3,181	-2,528	-3,033	-5,243	-4,590	-5,096	-4,529	-3,876	-4,381	-5,801	-5,147	-5,653	-2,225	-1,572	-2,077
March 2021	398	6,221	-3,383	-2,985	2,836	-5,685	-5,287	534	-4,627	-4,229	1,592	-6,620	-6,222	-401	-2,715	-2,317	3,504
1Q 2020	681	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-
2Q 2020	1,590	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-
3Q 2020	1,962	-	-27,113	-25,151	-	-28,081	-26,119	-	-28,032	-26,070	-	-28,058	-26,096	-	-26,503	-24,541	-
4Q 2020	623	-	-15,119	-14,496	-	-22,669	-22,046	-	-19,382	-18,759	-	-21,057	-20,434	-	-4,352	-3,729	-
Total 2020	4,856	-	-82,252	-77,396	-	-90,770	-85,914	-	-87,434	-82,578	-	-89,135	-84,280	-	-70,875	-66,019	-
1Q 2021	1,412	6,167	-10,287	-8,875	-4,126	-17,058	-15,646	-10,898	-14,450	-13,038	-8,289	-18,730	-17,318	-12,569	-6,657	-5,245	-496
Grand total	6,268	-	-92,539	-86,271	-	-107,828	-101,561	-	-101,884	-95,617	-	-107,865	-101,598	-	-77,532	-71,264	-



Passenger revenue (USD, million) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-77	-	132	55	-	132	55	-	132	55	-	132	55	-	132	55	-
February 2020	47	-	-199	-151	-	-199	-151	-	-199	-151	-	-199	-151	-	-199	-151	-
March 2020	-61	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-
April 2020	67	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-
May 2020	101	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-
June 2020	95	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-
July 2020	125	-	-3,932	-3,806	-	-3,932	-3,806	-	-3,932	-3,806	-	-3,932	-3,806	-	-3,932	-3,806	-
August 2020	115	-	-3,734	-3,619	-	-3,781	-3,666	-	-3,780	-3,665	-	-3,780	-3,665	-	-3,715	-3,600	-
September 2020	120	-	-2,912	-2,792	-	-3,135	-3,014	-	-3,098	-2,977	-	-3,124	-3,003	-	-2,551	-2,431	-
October 2020	-71	-	-2,258	-2,329	-	-3,003	-3,074	-	-2,591	-2,663	-	-2,693	-2,764	-	-1,311	-1,382	-
November 2020	-84	-	-1,717	-1,801	-	-2,596	-2,681	-	-2,140	-2,224	-	-2,300	-2,384	-	-552	-636	-
December 2020	-60	-	-1,774	-1,833	-	-2,805	-2,865	-	-2,323	-2,382	-	-2,594	-2,654	-	-585	-645	-
January 2021	-72	-127	-1,564	-1,636	-1,692	-2,511	-2,584	-2,639	-2,110	-2,182	-2,238	-2,463	-2,535	-2,591	-495	-567	-622
February 2021	49	200	-1,305	-1,256	-1,106	-2,117	-2,069	-1,918	-1,772	-1,724	-1,573	-2,191	-2,142	-1,992	-508	-459	-309
March 2021	-41	1,681	-1,398	-1,438	282	-2,297	-2,337	-617	-1,858	-1,899	-178	-2,480	-2,521	-801	-502	-542	1,178
1Q 2020	-91	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-
2Q 2020	263	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-
3Q 2020	360	-	-10,578	-10,217	-	-10,847	-10,487	-	-10,809	-10,449	-	-10,835	-10,475	-	-10,198	-9,838	-
4Q 2020	-215	-	-5,748	-5,963	-	-8,404	-8,619	-	-7,054	-7,269	-	-7,587	-7,802	-	-2,447	-2,662	-
Total 2020	317	-	-28,992	-28,675	-	-31,918	-31,601	-	-30,530	-30,212	-	-31,089	-30,772	-	-25,312	-24,994	-
1Q 2021	-64	1,754	-4,267	-4,331	-2,516	-6,926	-6,990	-5,175	-5,740	-5,805	-3,990	-7,134	-7,198	-5,383	-1,504	-1,568	247
Grand total	253	-	-33,259	-33,006	-	-38,844	-38,591	-	-36,270	-36,017	-	-38,223	-37,970	-	-26,816	-26,563	-

Passenger revenue (USD, million) - North America Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		188	-	322	510	-	322	510	-	322	510	-	322	510	-	322	510	-
February 2020		397	-	257	655	-	257	655	-	257	655	-	257	655	-	257	655	-
March 2020		187	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-
April 2020		343	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-
May 2020		425	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-
June 2020		558	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-
July 2020		700	-	-6,520	-5,819	-	-6,520	-5,819	-	-6,520	-5,819	-	-6,520	-5,819	-	-6,520	-5,819	-
August 2020		382	-	-5,381	-4,999	-	-5,553	-5,170	-	-5,675	-5,292	-	-5,675	-5,292	-	-5,262	-4,880	-
September 2020		519	-	-4,635	-4,116	-	-5,161	-4,642	-	-5,028	-4,509	-	-5,028	-4,509	-	-4,523	-4,004	-
October 2020		285	-	-3,798	-3,513	-	-5,129	-4,844	-	-4,643	-4,358	-	-4,853	-4,567	-	-1,249	-963	-
November 2020		186	-	-2,882	-2,696	-	-4,557	-4,371	-	-3,858	-3,672	-	-4,218	-4,032	-	-344	-158	-
December 2020		367	-	-2,691	-2,324	-	-4,578	-4,212	-	-3,827	-3,460	-	-4,400	-4,033	-	-312	55	-
January 2021		433	-77	-2,158	-1,725	-2,236	-3,619	-3,186	-3,697	-3,184	-2,751	-3,262	-3,846	-3,413	-3,924	-1,222	-789	-1,300
February 2021		605	-50	-1,877	-1,272	-1,928	-3,126	-2,522	-3,177	-2,757	-2,152	-2,808	-3,610	-3,005	-3,661	-1,717	-1,113	-1,768
March 2021		439	4,540	-1,985	-1,547	2,554	-3,388	-2,949	1,151	-2,769	-2,330	1,770	-4,140	-3,701	399	-2,214	-1,775	2,326
1Q 2020		772	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-
2Q 2020		1,327	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-
3Q 2020		1,602	-	-16,535	-14,934	-	-17,233	-15,632	-	-17,223	-15,621	-	-17,223	-15,621	-	-16,305	-14,703	-
4Q 2020		838	-	-9,371	-8,533	-	-14,265	-13,427	-	-12,328	-11,490	-	-13,470	-12,632	-	-1,904	-1,067	-
Total 2020		4,538	-	-53,259	-48,721	-	-58,852	-54,313	-	-56,904	-52,366	-	-58,046	-53,508	-	-45,563	-41,025	-
1Q 2021		1,476	4,413	-6,020	-4,544	-1,610	-10,133	-8,657	-5,723	-8,710	-7,233	-4,299	-11,596	-10,120	-7,186	-5,153	-3,677	-743
Grand total		6,014	-	-59,280	-53,265	-	-68,984	-62,970	-	-65,614	-59,600	-	-69,642	-63,628	-	-50,716	-44,701	-



Appendix A: Overview of Early Impact

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



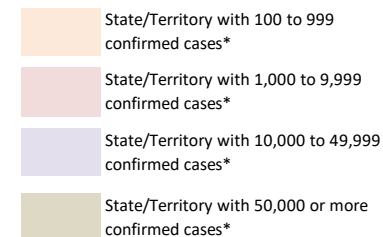
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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 Republi	-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.

- 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 (31 March 2020)



The world reached 3 million confirmed COVID-19 cases in April 2020

April 2020 International Passenger Capacity

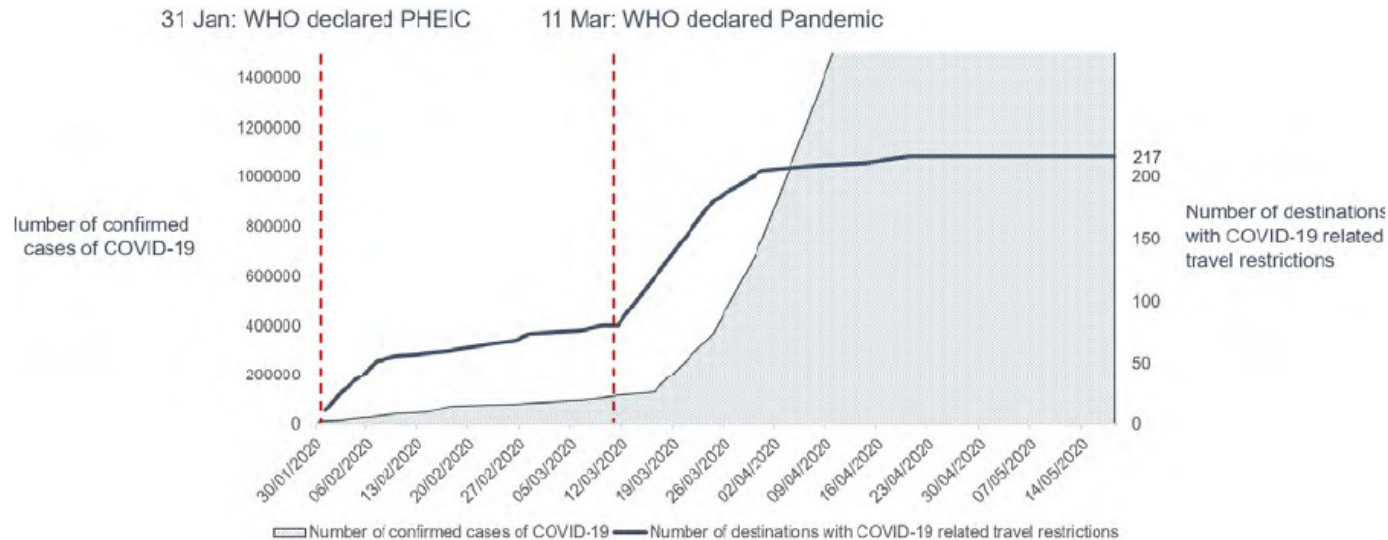
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

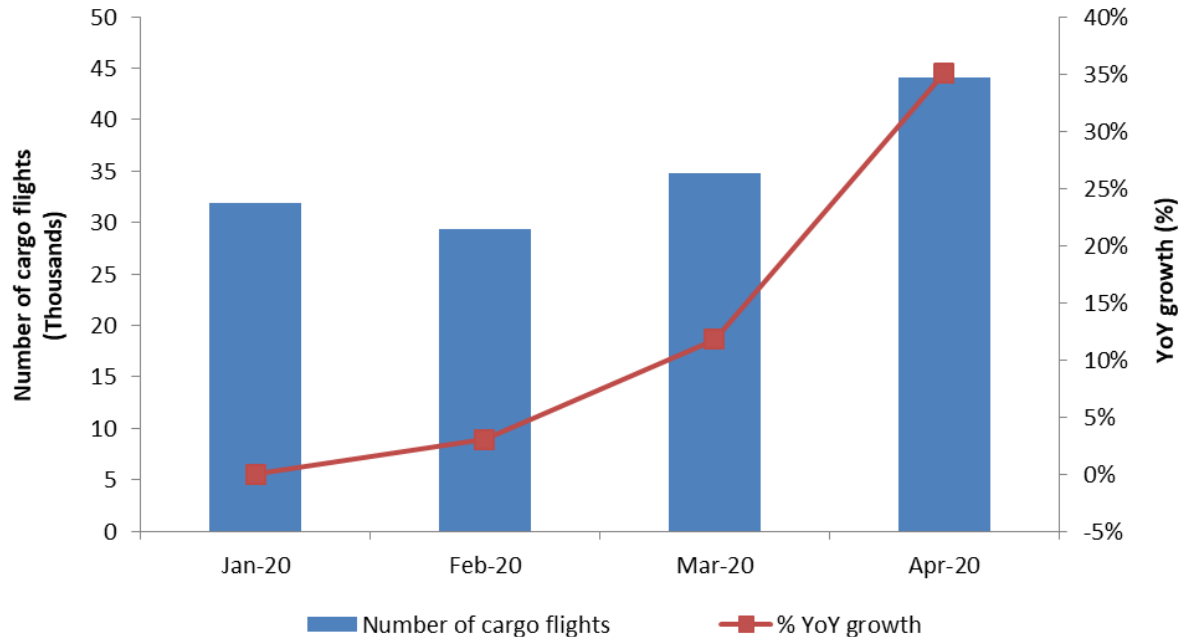
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

Scenarios 1/1a, 2/2a and Reference		
(International and domestic)	Seat capacity	Passenger load factor
January to June 2020	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
July 2020		Average 32 (international) and 20 (domestic) percentage points lower than July 2019 load factor with adjustment of GDP impact by region/route group
July to September 2020	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019), or most recent airlines' schedules filed with OAG, whichever is smaller Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group
October 2020 to March 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	

International (world average)

Seat capacity	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-78%	-69%	-46%	-25%	-12%	-14%	-14%	-17%	-14%
Scenario 1	-78%	-69%	-57%	-46%	-40%	-34%	-31%	-29%	-27%
Scenario 1a	-78%	-69%	-63%	-70%	-69%	-64%	-58%	-53%	-49%
Scenario 2	-78%	-70%	-62%	-54%	-50%	-46%	-42%	-38%	-33%
Scenario 2a	-78%	-70%	-63%	-58%	-56%	-54%	-53%	-52%	-52%

Load factor	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-32%	-22%	-17%	-13%	-11%	-10%	-9%	-8%	-7%
Scenario 1	-32%	-25%	-19%	-16%	-14%	-13%	-12%	-11%	-10%
Scenario 1a	-32%	-30%	-29%	-27%	-24%	-21%	-20%	-17%	-15%
Scenario 2	-32%	-29%	-27%	-25%	-24%	-21%	-18%	-15%	-12%
Scenario 2a	-32%	-29%	-27%	-27%	-27%	-26%	-25%	-24%	-21%

Domestic (world average)

Seat capacity	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-46%	-31%	-19%	-4%	-8%	-9%	-17%	-20%	-18%
Scenario 1	-46%	-38%	-34%	-26%	-20%	-16%	-14%	-12%	-11%
Scenario 1a	-46%	-38%	-36%	-37%	-35%	-31%	-26%	-23%	-20%
Scenario 2	-46%	-39%	-36%	-31%	-27%	-24%	-21%	-19%	-16%
Scenario 2a	-46%	-39%	-37%	-33%	-31%	-29%	-29%	-28%	-28%

Load factor	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-19%	-12%	-8%	-7%	-7%	-5%	-6%	-5%	-4%
Scenario 1	-19%	-15%	-12%	-10%	-10%	-9%	-8%	-8%	-7%
Scenario 1a	-19%	-19%	-20%	-19%	-18%	-17%	-16%	-14%	-13%
Scenario 2	-19%	-19%	-18%	-17%	-16%	-15%	-14%	-12%	-10%
Scenario 2a	-19%	-19%	-18%	-18%	-18%	-17%	-16%	-15%	-14%

- 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 2019 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 Jan-Jul 2020 (compared to Baseline)

Route Group	DOM/INT	Seat capacity							Scheduled passenger (thousand)							Gross revenue (USD, million)						
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-224	-262	-1,647	-3,496	-3,158	-3,211	-3,197	-20	-23	-147	-312	-282	-287	-286
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	18	-95	-208	-363	-344	-350	-366	10	-53	-115	-201	-190	-193	-202
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-61	-194	-1,628	-2,616	-2,559	-2,704	-2,733	-13	-42	-357	-573	-561	-592	-599
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-16	-15	-79	-187	-186	-236	-264	-12	-11	-58	-137	-137	-173	-194
Africa & Middle East - Central America/Caribbean	International								0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	5	0	-45	-115	-113	-109	-110	2	0	-19	-48	-47	-46	-46
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-94	-150	-1,675	-4,399	-4,537	-3,936	-3,298	-7	-11	-126	-330	-340	-295	-247
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	34	-9	-530	-1,426	-1,196	-1,224	-1,311	12	-3	-181	-487	-409	-418	-448
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	249	-42	-3,717	-7,761	-7,155	-7,371	-6,987	39	-7	-583	-1,218	-1,123	-1,157	-1,096
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	39	17	-467	-1,195	-1,253	-1,200	-1,253	7	3	-85	-218	-229	-219	-229
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8,513	-46,714	-37,147	-30,975	-23,837	-18,656	-17,723	-749	-4,111	-3,269	-2,726	-2,098	-1,642	-1,560
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	59	-974	-1,553	-2,014	-2,027	-2,112	-2,482	18	-296	-471	-616	-615	-641	-753
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	36	-297	-463	-585	-564	-541	-560	9	-73	-114	-143	-138	-132	-137
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	12	-714	-1,114	-1,541	-1,566	-1,608	-1,611	5	-287	-447	-619	-628	-646	-647
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-62	-3,434	-5,919	-5,883	-5,820	-5,993	-6,316	-11	-611	-1,053	-1,046	-1,035	-1,066	-1,123
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-265	-5,533	-8,007	-9,108	-8,949	-9,077	-9,355	-57	-1,198	-1,733	-1,971	-1,937	-1,965	-2,025
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	742	55	-11,499	-23,357	-24,469	-21,048	-14,022	60	4	-931	-1,892	-1,982	-1,705	-1,136
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	396	-87	-3,943	-7,344	-6,792	-7,143	-8,271	73	-16	-725	-1,351	-1,250	-1,314	-1,522
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	119	-64	-1,772	-3,992	-3,153	-4,329	-4,176	18	-9	-261	-588	-465	-638	-616
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	330	10	-3,166	-7,306	-8,549	-9,442	-9,761	104	3	-994	-2,293	-2,683	-2,963	-3,064
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	60	-59	-557	-1,086	-1,111	-1,140	-1,196	28	-28	-261	-509	-521	-535	-561
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-28	-159	-583	-1,415	-1,278	-1,259	-1,348	-14	-79	-291	-707	-639	-629	-673
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-44	-83	-681	-1,355	-1,358	-1,366	-1,417	-16	-30	-243	-484	-486	-488	-506
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	59	-77	-975	-1,819	-1,785	-1,877	-1,937	16	-21	-263	-490	-481	-506	-522
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	35	-50	-751	-1,575	-1,513	-1,523	-1,626	15	-21	-318	-667	-640	-645	-688
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-248	-350	-1,296	-2,324	-2,286	-2,291	-2,489	-32	-46	-169	-303	-298	-299	-325
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	75	-2	-586	-1,283	-1,347	-1,253	-1,255	6	0	-49	-107	-112	-104	-105
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-500	-3,012	-4,002	-4,585	-4,492	-4,552	-4,759	-64	-383	-509	-583	-572	-579	-606



Estimated results by route group for Jan-Jul 2020 (compared to Baseline)

Route Group	DOM/INT	Seat capacity							Scheduled passenger (thousand)							Gross revenue (USD, million)						
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	116	-2,275	-28,920	-58,655	-62,835	-69,036	-61,635	12	-232	-2,944	-5,972	-6,397	-7,028	-6,275
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	52	-184	-2,664	-3,707	-3,398	-3,708	-3,897	6	-21	-305	-424	-389	-424	-446
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	91	-8	-1,250	-2,728	-2,641	-2,886	-3,007	12	-1	-167	-364	-352	-385	-401
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-25	-220	-1,072	-1,666	-1,663	-1,677	-1,838	-1	-12	-58	-89	-89	-90	-99
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-68	-1,539	-4,838	-7,715	-7,563	-7,658	-8,105	-10	-229	-720	-1,149	-1,126	-1,140	-1,207
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-171	-37	-854	-1,627	-1,665	-1,606	-1,852	-30	-6	-148	-283	-289	-279	-322
Latin America/Caribbean - China	International	2.7%							0	0	0	0	0	0	0	0	0	0	0	0	0	0
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	2	-5	-27	-66	-69	-69	-73	1	-3	-19	-45	-47	-47	-50
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-123	124	-1,627	-3,409	-3,295	-2,840	-2,733	-11	12	-152	-317	-307	-264	-254
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	52	10	-307	-744	-735	-731	-771	25	5	-146	-354	-349	-347	-366
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	76	-97	-1,139	-2,277	-2,085	-1,981	-2,015	20	-26	-305	-610	-558	-531	-539
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	6	-364	-2,682	-4,857	-4,619	-4,374	-4,337	1	-58	-424	-767	-730	-691	-685
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	2,773	2,215	-36,937	-69,253	-69,076	-65,324	-56,156	322	257	-4,288	-8,040	-8,020	-7,584	-6,520
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	79	-115	-638	-1,347	-1,416	-1,418	-1,388	25	-36	-201	-425	-447	-447	-438
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	43	-66	-300	-647	-654	-657	-686	35	-53	-239	-516	-522	-524	-548
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	42	2	-628	-1,268	-1,332	-1,368	-1,466	17	1	-248	-500	-525	-539	-578
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	3	-14	-95	-185	-180	-184	-177	2	-10	-70	-136	-133	-136	-130
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	189	-1,094	-6,902	-9,227	-10,098	-7,672	-6,106	9	-55	-345	-461	-505	-384	-305
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-9	-1,045	-3,424	-3,928	-3,885	-3,802	-3,997	-2	-270	-884	-1,015	-1,004	-982	-1,033
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-850	-2,362	-11,668	-25,078	-23,483	-21,828	-19,202	-52	-145	-715	-1,537	-1,439	-1,338	-1,177
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	448	-11	-6,273	-13,504	-13,882	-13,255	-14,255	38	-1	-529	-1,140	-1,171	-1,119	-1,203
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-796	-334	-5,268	-13,359	-13,935	-12,129	-11,512	-49	-20	-323	-819	-854	-743	-705
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-6,448	-48,532	-120,642	-196,057	-189,769	-169,899	-148,204	-459	-4,093	-10,825	-17,574	-16,998	-15,360	-13,393
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	592	-21,179	-90,880	-158,294	-160,137	-169,854	-166,826	254	-4,158	-16,177	-28,005	-28,152	-29,541	-29,803
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-5,856	-69,712	-211,522	-354,351	-349,906	-339,753	-315,030	-205	-8,251	-27,003	-45,579	-45,150	-44,901	-43,196



Estimated results by route group for Jan-Jul 2020 (compared to 2019)

Route Group	DOM/INT	Seat capacity							Scheduled passenger (thousand)							Gross revenue (USD, million)						
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20
Africa	Domestic	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-49	-27	-1,496	-3,428	-3,042	-3,088	-3,115	-4	-2	-134	-306	-272	-276	-278
Africa - Asia/Pacific	International	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	61	-33	-159	-323	-310	-322	-348	34	-18	-88	-178	-171	-178	-193
Africa - Middle East	International	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	260	147	-1,325	-2,376	-2,340	-2,597	-2,661	57	32	-290	-520	-513	-569	-583
Africa - North America	International	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	16	22	-45	-166	-160	-210	-239	12	16	-33	-122	-117	-154	-176
Africa & Middle East - Central America/Caribbean	International		38.3%						0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-2	0	-48	-100	-94	-98	-104	-1	0	-20	-42	-39	-41	-44
Central America/Caribbean	Domestic	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	418	425	-1,207	-4,089	-4,262	-3,645	-3,066	31	32	-90	-307	-320	-273	-230
Central America/Caribbean - Europe	International	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	26	24	-569	-1,372	-1,153	-1,182	-1,236	9	8	-194	-469	-394	-404	-422
Central America/Caribbean - North America	International	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	97	124	-3,930	-7,664	-6,964	-7,334	-6,874	15	19	-617	-1,203	-1,093	-1,151	-1,079
Central America/Caribbean - South America	International	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	12	-4	-511	-1,125	-1,183	-1,133	-1,229	2	-1	-93	-205	-216	-207	-224
China	Domestic	-3.7%	-73.4%	-58.0%	-55.7%	-37.2%	-25.2%	-19.0%	-4,981	-42,473	-34,403	-31,137	-24,003	-18,819	-17,903	-438	-3,738	-3,027	-2,740	-2,112	-1,656	-1,575
China - Europe	International	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	88	-849	-1,442	-2,000	-2,032	-2,167	-2,342	27	-257	-438	-607	-616	-658	-711
China - Middle East	International	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	44	-297	-461	-573	-541	-531	-574	11	-73	-113	-140	-132	-130	-141
China - North America	International	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-89	-764	-1,254	-1,584	-1,610	-1,653	-1,658	-36	-307	-504	-636	-646	-664	-666
China & South West Asia - North Asia	International	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	1,223	-2,325	-4,939	-5,614	-5,612	-5,660	-5,942	218	-414	-878	-998	-998	-1,007	-1,057
China & South West Asia - Pacific South East Asia	International	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	637	-5,206	-7,755	-9,091	-8,883	-9,012	-9,350	138	-1,127	-1,678	-1,968	-1,923	-1,950	-2,024
Europe	Domestic	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	488	45	-11,828	-23,322	-24,499	-21,079	-14,055	39	4	-958	-1,889	-1,984	-1,707	-1,138
Europe - Middle East	International	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	635	277	-3,817	-7,075	-6,078	-7,214	-8,061	117	51	-702	-1,302	-1,118	-1,328	-1,483
Europe - North Africa	International	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	190	159	-1,744	-3,629	-3,057	-3,740	-3,829	28	24	-257	-535	-451	-551	-564
Europe - North America	International	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	149	98	-3,194	-7,181	-8,358	-9,270	-9,574	47	31	-1,002	-2,254	-2,623	-2,909	-3,005
Europe - North Asia	International	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	70	-24	-530	-1,021	-1,055	-1,093	-1,104	33	-11	-248	-479	-495	-512	-518
Europe - Pacific South East Asia	International	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	115	-51	-674	-1,372	-1,234	-1,212	-1,301	58	-25	-337	-685	-617	-606	-650
Europe - South America	International	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	9	-7	-657	-1,309	-1,322	-1,327	-1,365	3	-2	-235	-468	-473	-474	-488
Europe - South West Asia	International	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-140	-197	-1,188	-1,806	-1,668	-1,698	-1,784	-38	-53	-320	-487	-450	-458	-481
Europe - Sub Saharan Africa	International	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	44	26	-735	-1,570	-1,450	-1,481	-1,603	19	11	-311	-665	-614	-627	-679
Intra Africa	International	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	32	-22	-996	-2,094	-1,974	-2,046	-2,230	4	-3	-130	-273	-258	-267	-291
Intra Central America/Caribbean	International	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	64	33	-605	-1,281	-1,357	-1,261	-1,287	5	3	-50	-107	-113	-105	-107
Intra China & South West Asia	International	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-106	-2,623	-3,590	-4,072	-3,914	-4,017	-4,154	-14	-334	-457	-518	-498	-511	-529



Estimated results by route group for Jan-Jul 2020 (compared to 2019)

Route Group	DOM/INT	Seat capacity						Scheduled passenger (thousand)						Gross revenue (USD, million)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20
Intra Europe	International	-0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	914	739	-25,804	-56,593	-62,399	-65,888	-58,929	93	75	-2,627	-5,762	-6,353	-6,708	-6,000
Intra Middle East	International	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	187	-4	-2,517	-3,513	-3,005	-3,526	-3,700	21	0	-288	-402	-344	-404	-424
Intra North America	International	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-109	-103	-1,462	-2,742	-2,683	-2,826	-2,930	-15	-14	-195	-366	-358	-377	-391
Intra North Asia	International	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-605	-706	-1,608	-1,710	-1,707	-1,721	-1,834	-33	-38	-86	-92	-92	-92	-99
Intra Pacific South East Asia	International	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	545	-1,029	-4,472	-7,447	-7,155	-7,376	-7,895	81	-153	-666	-1,109	-1,065	-1,098	-1,175
Intra South America	International	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-173	23	-786	-1,465	-1,472	-1,400	-1,723	-30	4	-137	-254	-256	-243	-299
Latin America/Caribbean - China	International	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-5	-7	-8	-10	-10	-9	-8	-4	-6	-6	-7	-7	-7	-7
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	2	-5	-29	-61	-60	-60	-65	1	-3	-20	-41	-41	-40	-44
Middle East	Domestic	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-355	24	-1,866	-3,425	-3,312	-2,856	-2,751	-33	2	-174	-319	-308	-266	-256
Middle East - North America	International	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	70	35	-293	-720	-694	-715	-760	33	17	-139	-342	-330	-340	-361
Middle East - North Asia & Pacific South East Asia	International	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	91	13	-1,107	-2,126	-1,802	-1,820	-1,974	24	3	-297	-569	-483	-487	-529
Middle East - South West Asia	International	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	274	71	-2,349	-4,435	-4,101	-3,979	-4,016	43	11	-371	-700	-648	-628	-634
North America	Domestic	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	4,393	5,638	-35,329	-66,295	-65,417	-60,514	-50,124	510	655	-4,102	-7,697	-7,595	-7,026	-5,819
North America - North Asia	International	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	92	-87	-633	-1,289	-1,325	-1,325	-1,307	29	-27	-200	-407	-418	-418	-412
North America - Pacific South East Asia	International	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	72	-16	-286	-638	-636	-655	-674	57	-12	-228	-509	-507	-522	-537
North America - South America	International	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-114	-62	-722	-1,254	-1,292	-1,289	-1,351	-45	-24	-284	-494	-509	-508	-532
North America - South West Asia	International	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	34	18	-61	-126	-121	-125	-85	25	13	-45	-93	-89	-92	-63
North Asia	Domestic	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	487	-597	-6,771	-9,122	-9,724	-7,450	-5,840	24	-30	-339	-456	-486	-373	-292
North Asia - Pacific South East Asia	International	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	670	-364	-3,017	-3,863	-3,786	-3,757	-3,930	173	-94	-780	-998	-978	-971	-1,015
Pacific South East Asia	Domestic	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	652	-371	-10,208	-23,659	-21,921	-20,632	-17,155	40	-23	-626	-1,450	-1,343	-1,264	-1,051
South America	Domestic	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	778	625	-5,278	-12,659	-12,866	-11,911	-13,447	66	53	-445	-1,068	-1,086	-1,005	-1,135
South West Asia	Domestic	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	16	418	-4,491	-12,615	-13,132	-11,330	-10,699	1	26	-275	-773	-805	-694	-656
Domestic		1.3%	-12.7%	-28.6%	-73.0%	-71.0%	-59.4%	-44.4%	1,846	-36,293	-112,877	-189,750	-182,177	-161,325	-138,155	236	-3,022	-10,170	-17,005	-16,311	-14,541	-12,431
International		2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	5,379	-12,975	-85,323	-152,387	-154,597	-162,727	-160,031	1,203	-2,679	-15,366	-27,007	-27,045	-28,397	-28,635
Total		1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	7,225	-49,268	-198,200	-342,137	-336,773	-324,052	-298,186	1,439	-5,701	-25,536	-44,011	-43,357	-42,938	-41,066



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport would lose USD 97.4 billion gross revenues in 2020

Region	Passenger number - both international and domestic for full year 2020		Airport revenue - both aeronautical and non-aeronautical for full year 2020	
	million and % change from 2020 "business as usual" baseline scenario		USD billion and % change from 2020 "business as usual" baseline scenario	
Africa	-114	-47.3%	-2.2	-51.2%
Asia/Pacific	-1,797	-52.9%	-29.4	-58.9%
Europe	-1,416	-57.1%	-37.1	-62.6%
Latin America/Caribbean	-289	-44.2%	-5.3	-50.5%
Middle East	-201	-46.9%	-7.0	-53.0%
North America	-859	-41.1%	-16.4	-47.3%
Total	-4,676	-50.4%	-97.4	-56.7%

<https://aci.aero/wp-content/uploads/2020/05/200505-Third-Economic-Impact-Bulletin-FINAL.pdf>



IATA: Airlines would lose USD 84 billion net profits in 2020

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

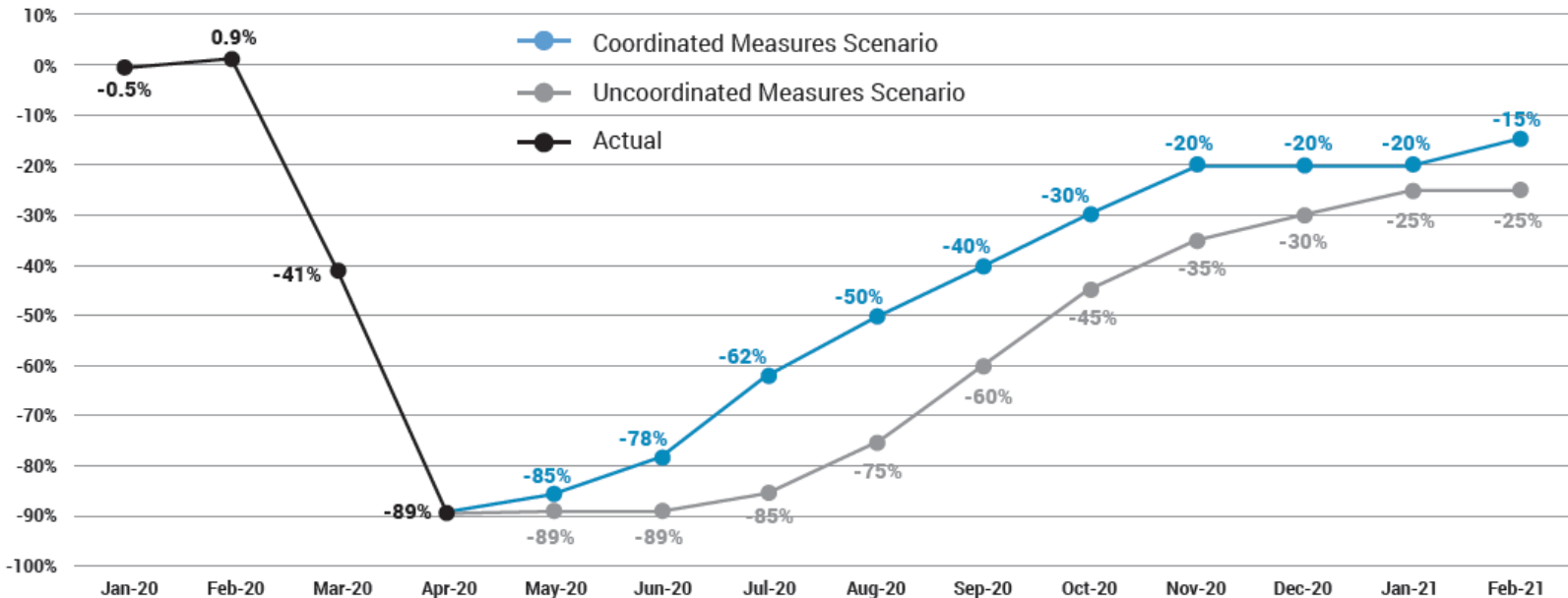
IATA recently updated its estimated loss of gross passenger revenues from **USD 314 billion to USD 371 billion** (USD 419 billion including passengers, cargo and others) but no regional break-down was released.

Region of airline registration	Revenue Passenger Kilometres (RPKs) - both international and domestic for full year 2020	Net profit for full year 2020
	year-on-year % change from 2019 level	USD billion, compared to 2019 level
Africa	-58.5%	-2.0
Asia/Pacific	-53.8%	-29.0
Europe	-56.4%	-21.5
Latin America/Caribbean	-57.4%	-4.0
Middle East	-56.1%	-4.8
North America	-52.6%	-23.1
Total	-54.7%	-84.3

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance-june-2020-data-tables/>

EUOCONTROL: A loss of € 110 billion for airlines, airports and ANSPs in Europe in 2020

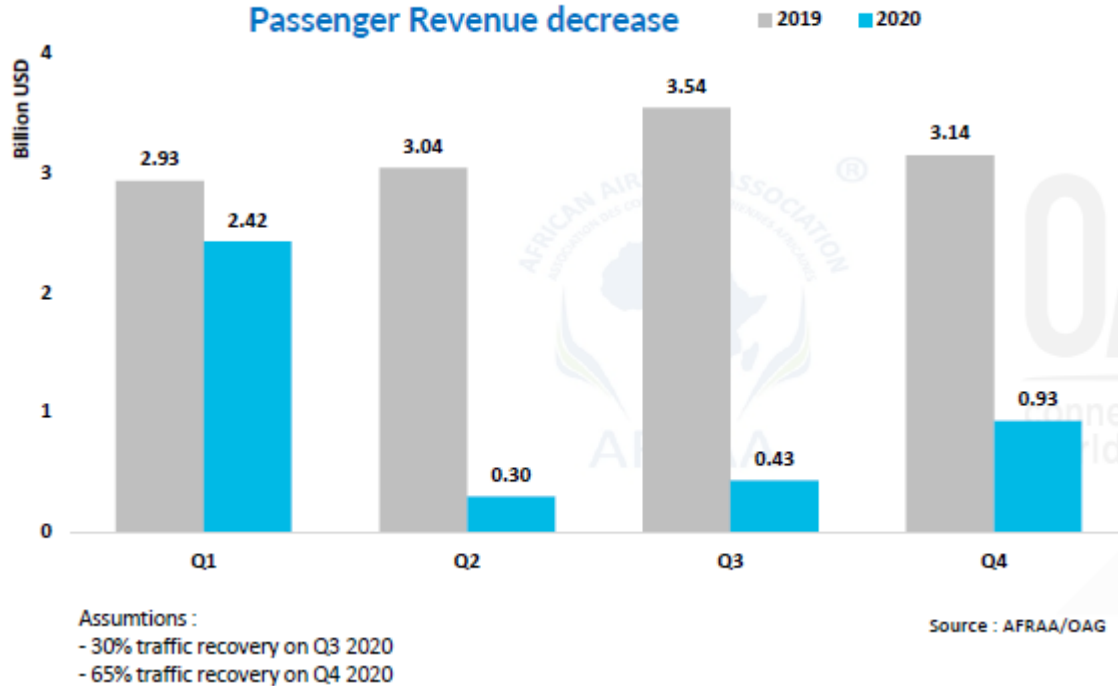
EUROCONTROL Draft Traffic Scenarios - 24 April 2020 (base year 2019)



The Coordinated Measures Scenario envisages a loss of 45% of flights (5 million) in 2020, while the Uncoordinated Measures Scenario would result in the loss of 57% of flights (6.2 million).

<https://www.eurocontrol.int/covid19#traffic-scenarios>

AFRAA: African Airlines would lose USD 8.56 billion passenger revenues in 2020

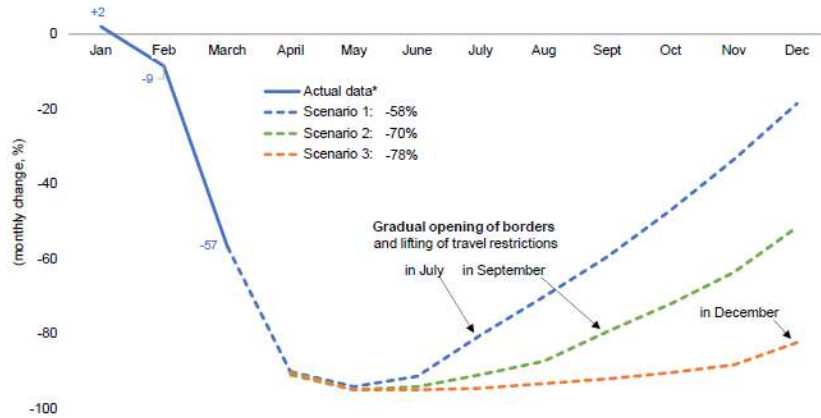


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

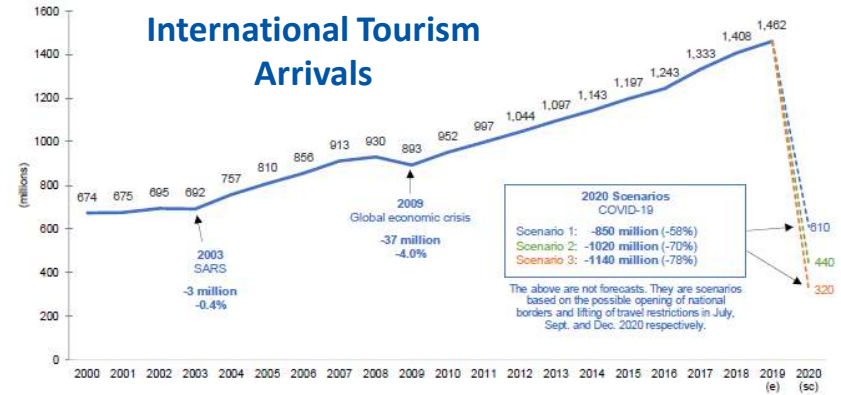
<https://afraa.org/wp-content/uploads/2020/07/AFRAA-COVID-19-Impact-Assessment-release-date-13-July-2020.pdf>

UNWTO: A loss of USD 910 to 1,170 billion in international tourism receipts in 2020

Three scenarios dependent upon re-opening of borders International Tourism Arrivals (year-on-year % change from 2019 level)



<https://webunwto.s3.eu-west-1.amazonaws.com/s3fs-public/2020-05/Barometer%20-%20May%202020%20-%20Short.pdf>



UNCTAD: USD 1.2 to 3.3 trillion global GDP loss in 2020 due to the break in international tourism

Loss of 1.5%, 2.8% and 4.2% of world's GDP, respectively

Global macroeconomic losses

- 1 Moderate**

1/3 of annual inbound tourism expenditure is removed in each country.
This is equivalent to 4 months standstill of international tourism or a **80% for 5 months.**
- 2 Intermediate**

2/3 of inbound tourism expenditure are removed in each country.
This is equivalent to 8 months standstill of international tourism or a **80% for 10 months.**
- 3 Dramatic**

All annual inbound tourism expenditure is removed in each country.
This is equivalent to almost **12 months standstill of international tourism.**



<https://unctad.org/en/pages/PublicationWebflyer.aspx?publicationid=2810>

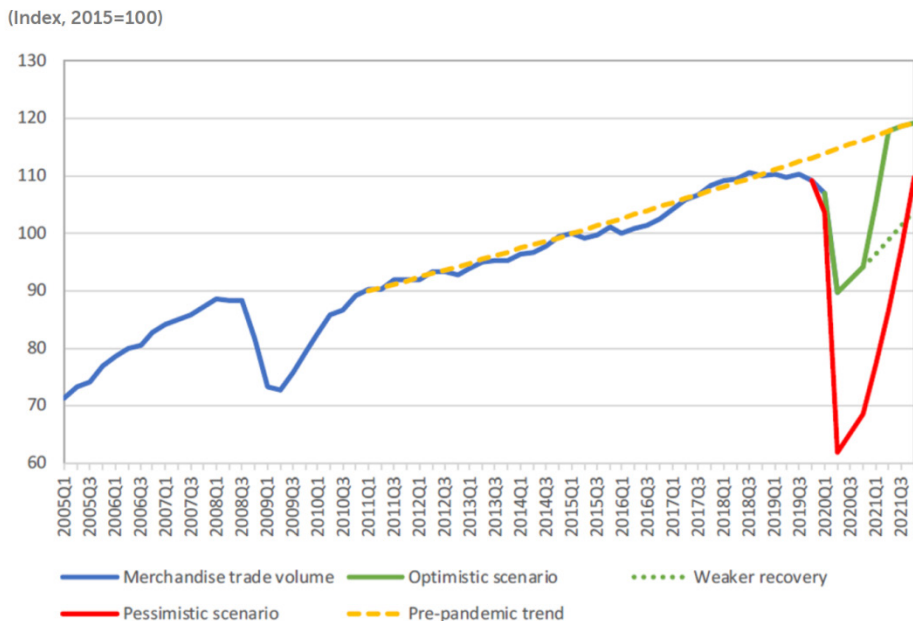
2020 forecasts – COVID-19 impact on travel and tourism sector

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, 2005Q1-2021Q4



- World merchandise trade is set to plummet by between 13 and 32% in 2020 due to the COVID-19 pandemic.
- A 2021 recovery in trade is expected, but dependent on the duration of the outbreak and the effectiveness of the policy responses.
- Nearly all regions will suffer double-digit declines in trade volumes in 2020, with exports from North America and Asia hit hardest.

https://www.wto.org/english/news_e/pres20_e/pr858_e.htm

IMF & World Bank: Global economy is projected to contract by -4.9% to -5.2% in 2020

The Projections assume that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.9	-4.9	5.4	2.4	-5.2	4.2
Advanced economies	1.7	-8.0	4.8	1.6	-7.0	3.9
United States	2.3	-8.0	4.5	2.3	-6.1	4.0
Euro Area	1.3	-10.2	6.0	1.2	-9.1	4.5
Japan	0.7	-5.8	2.4	0.7	-6.1	2.5
Emerging market and developing economies	3.7	-3.0	5.9	3.5	-2.5	4.6
Emerging and Developing Asia	5.5	-0.8	7.4			
East Asia and Pacific				5.9	0.5	6.6
China	6.1	1.0	8.2	6.1	1.0	6.9
South Asia				4.7	-2.7	2.8
India	4.2	-4.5	6.0	4.2	-3.2	3.1
Emerging and Developing Europe	2.1	-5.8	4.3			
Europe and Central Asia				2.2	-4.7	3.6
Russia	1.3	-6.6	4.1	1.3	-6.0	2.7

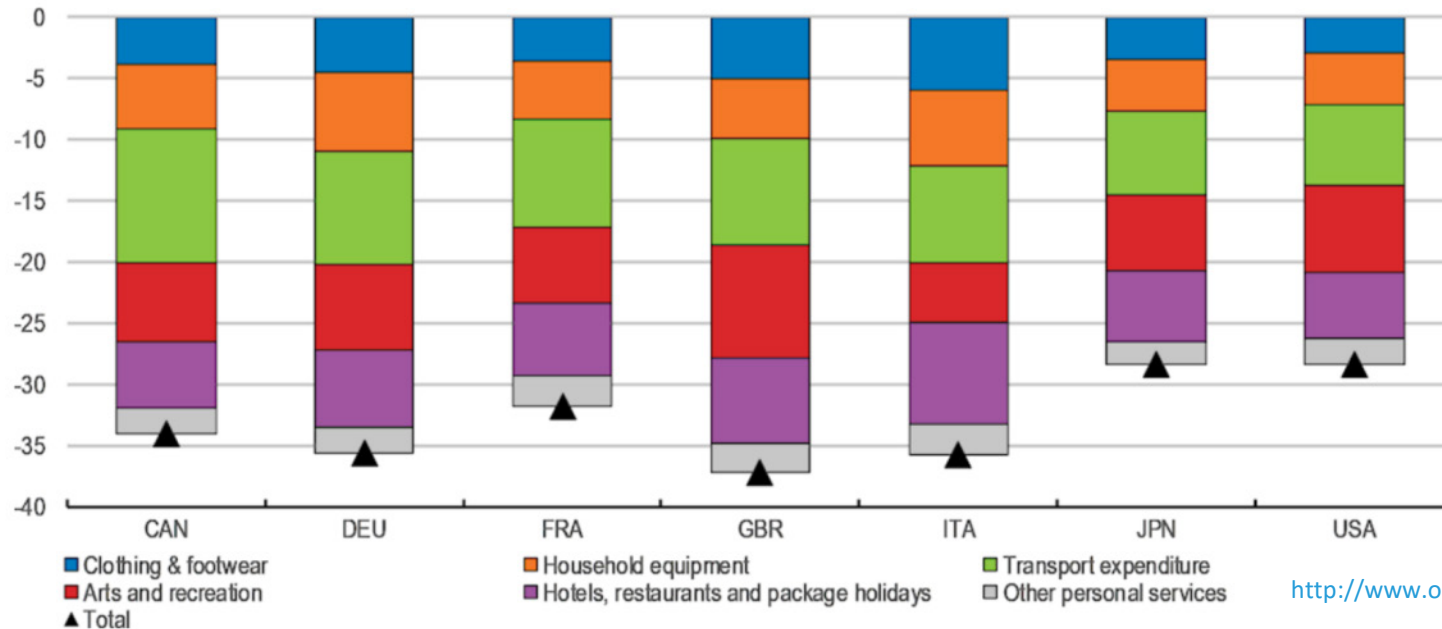
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.0	-4.7	3.3			
Middle East and North Africa				-0.2	-4.2	2.3
Saudi Arabia	0.3	-6.8	3.1	0.3	-3.8	2.5
Sub-Saharan Africa	3.1	-3.2	3.4	2.2	-2.8	3.1
Nigeria	2.2	-5.4	2.6	2.2	-3.2	1.7
South Africa	0.2	-8.0	3.5	0.2	-7.1	2.9
Latin America and the Caribbean	0.1	-9.4	3.7	0.8	-7.2	2.8
Brazil	1.1	-9.1	3.6	1.1	-8.0	2.2
Mexico	-0.3	-10.5	3.3	-0.3	-7.5	3.0
High-income countries				1.7	-6.8	3.8
Developing countries				3.7	-2.4	4.7
Low-income countries	5.2	-1.0	5.2	5.0	1.0	4.6

* IMF and World Bank use different Region/State classification; 2019: estimates; 2020 and 2021: projections

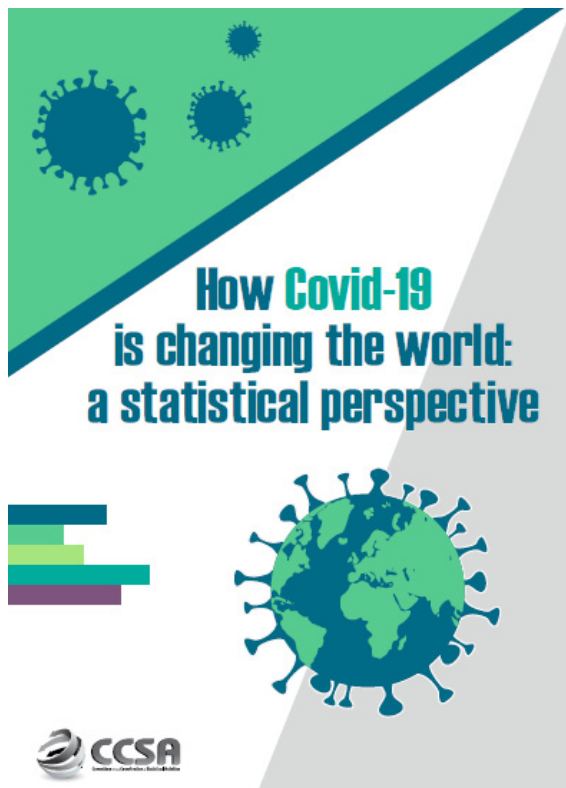
<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>
<https://www.worldbank.org/en/publication/global-economic-prospects>

OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

The potential initial impact of partial or complete shutdowns on private consumption in the G7 economies
Per cent of total consumers' expenditure



<http://www.oecd.org/coronavirus/en/>



The new report will be published by the Committee for the Coordination of Statistical Activities (CCSA) under the auspice of the UN-DESA

ECONOMIC

Aviation industry facing deepest crisis ever in history

The aviation industry bears the weight of the consequences of the COVID-19 outbreak heavier than other industries as its "raison d'être" is the transport of people and goods all across the globe for travel, tourism, business and trade.

<https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa.pdf>



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(MID) Office
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Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
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Asia and Pacific
(APAC) Office
Bangkok



THANK YOU

<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>

<https://www.icao.int/Newsroom/Pages/Billion-fewer-international-air-travellers-this-year-according-to-latest-ICAO-forecast.aspx>

<https://www.icao.int/sustainability/Pages/Economic-Impacts-of-COVID-19.aspx>

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