

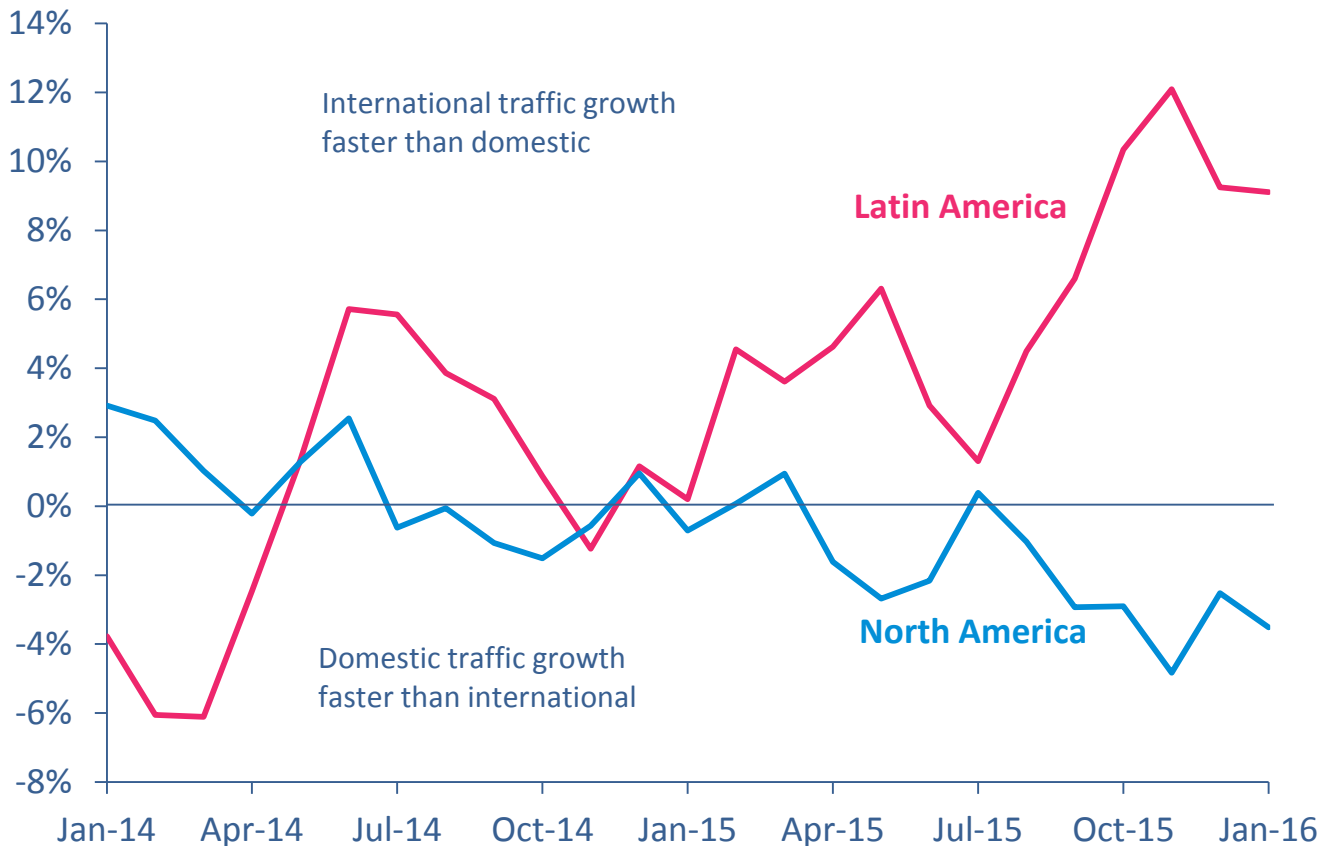


# IATA ECONOMICS' CHART OF THE WEEK

4 MARCH 2016

## DIVERGENT TRENDS IN PERFORMANCE OF AIRLINES IN THE AMERICAS

International traffic growth minus domestic traffic growth (percentage points)



Sources: IATA [Monthly Statistics](#), Markit

- The financial fortunes of North and South American airlines have diverged markedly over the past 18 months or so. This week's chart underlines how the pattern of demand faced by each regions' airlines has diverged significantly too.
- Given the comparative strength of the US economy over recent years, North American carriers have focused on the stronger, and much larger, domestic market. In fact, 2015 was the first year since 2003 in which domestic traffic flown by the region's airlines grew faster than international traffic.
- It is very much the opposite case for Latin American carriers, though. Domestic traffic has come under pressure from economic difficulties in the region's biggest economies – notably Brazil. But the strong upward trend in international traffic continues to show little sign of slowing.

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