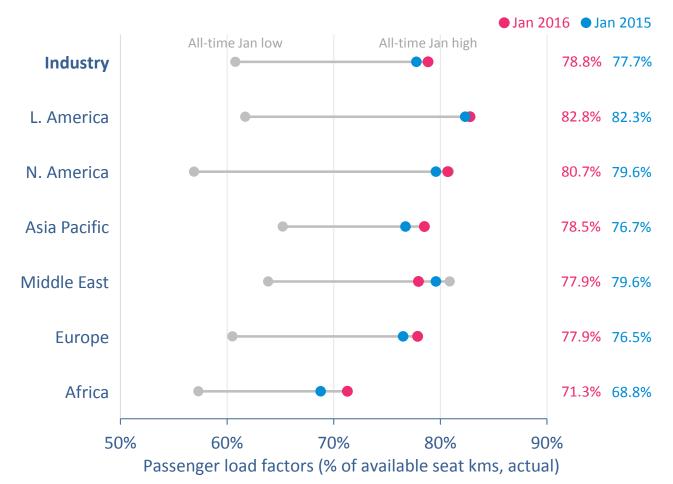
IATA ECONOMICS' CHART OF THE WEEK

11 MARCH 2016

PASSENGER LOAD FACTORS REACH ALL-TIME HIGHS IN JANUARY



Sources: IATA Economics, IATA Monthly Statistics

- The air passenger market made a bright start to 2016, with global passenger volumes in January coming in 7.1% higher than in the same period a year ago. As was the trend during 2015, airlines have continued to respond to robust demand growth by adding capacity only cautiously.
- Indeed, at 78.8% in January, the industry-wide load factor was the highest ever recorded in the month and 1.1 percentage points higher than in January 2015. (See the top line of this week's chart.)
- In fact, passenger loads reached an all-time January-high in four of our six regions, and were just 0.1 percentage point below their record high in North America too. The Middle East remains the notable exception, with increases in capacity continuing to outstrip even double-digit annual growth in passenger traffic.
- For further details, check out our latest *Air Passenger Market Analysis*, published earlier this week (<u>link</u>).

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