

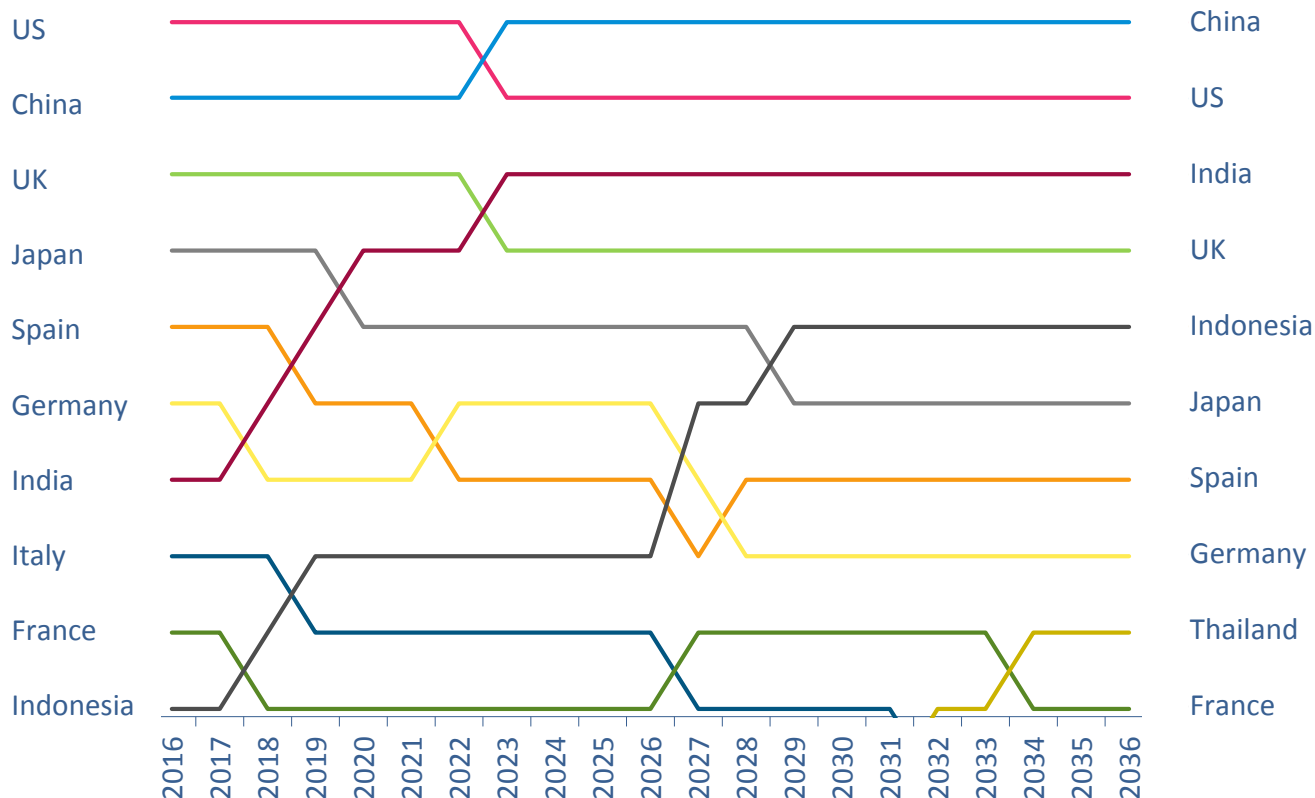


IATA ECONOMICS' CHART OF THE WEEK

5 MAY 2017

THE CHANGING FACE OF AIR PASSENGER TRAVEL

The 10 largest air passenger markets over time
(ranked by passenger numbers, to, from and within each country)



Source: IATA/TE Passenger Forecast service

- This week's *Chart of the Week* is taken from IATA and Tourism Economics' Passenger Forecasting service. This service provides annual forecasts for nearly 4,000 country pairs over the next 20 years, and was recently updated in April. Today's chart shows the top-10 countries in the world over time ranked by the total number of origin-destination passengers journeys to, from and within each country.
- It is no surprise to see so-called emerging market economies rising up the ranks over time: passenger growth in such countries will be supported by varied potential for catch-up in living standards, as well as favorable population and demographic trends in many cases. Indeed, big gainers from the emerging world include China, which is set to overtake the US on this measure around 2023, India, which is expected to rise into the ranks of the top-3 in the same year, and Indonesia, which is expected to climb to number 5 in 2029. Thailand also makes it into the top-10 in the early-2030s.
- Given their large size, even comparatively slow rates of growth in more mature markets will still translate into sizeable incremental increases in passenger traffic over the next 20 years. However, ageing populations pose a headwind in many cases, particularly Japan and Germany, and the developed countries are expected to drop down the ranks.
- For further details of the Passenger Forecasting service, see here: www.iata.org/pax-forecast.

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