The value of air transport for Russia’s economy

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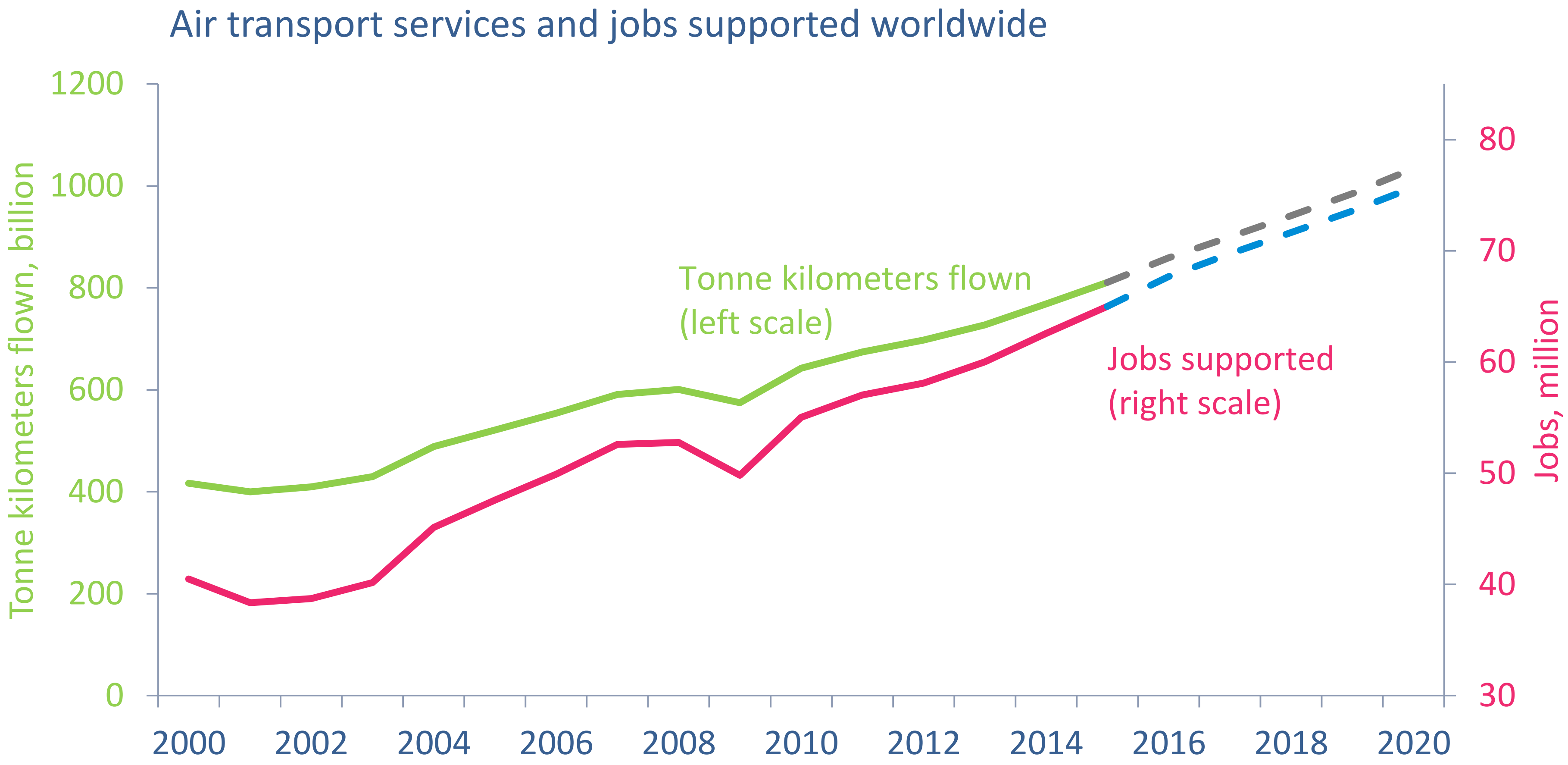
Air transport is a key driver of growth and jobs

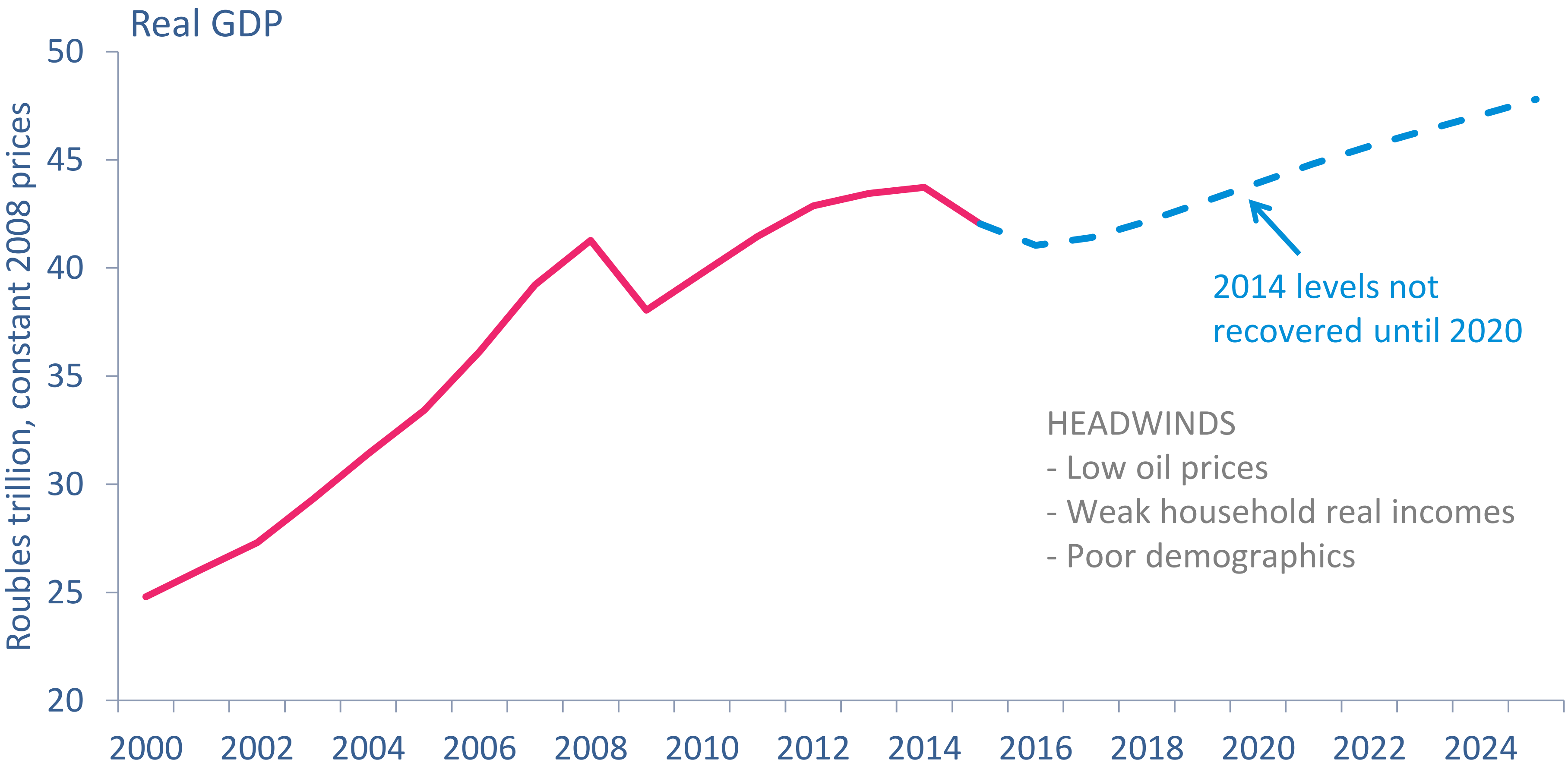


Source: ICAO, Oxford Economics, IATA

Connects Russia's economy to overseas markets

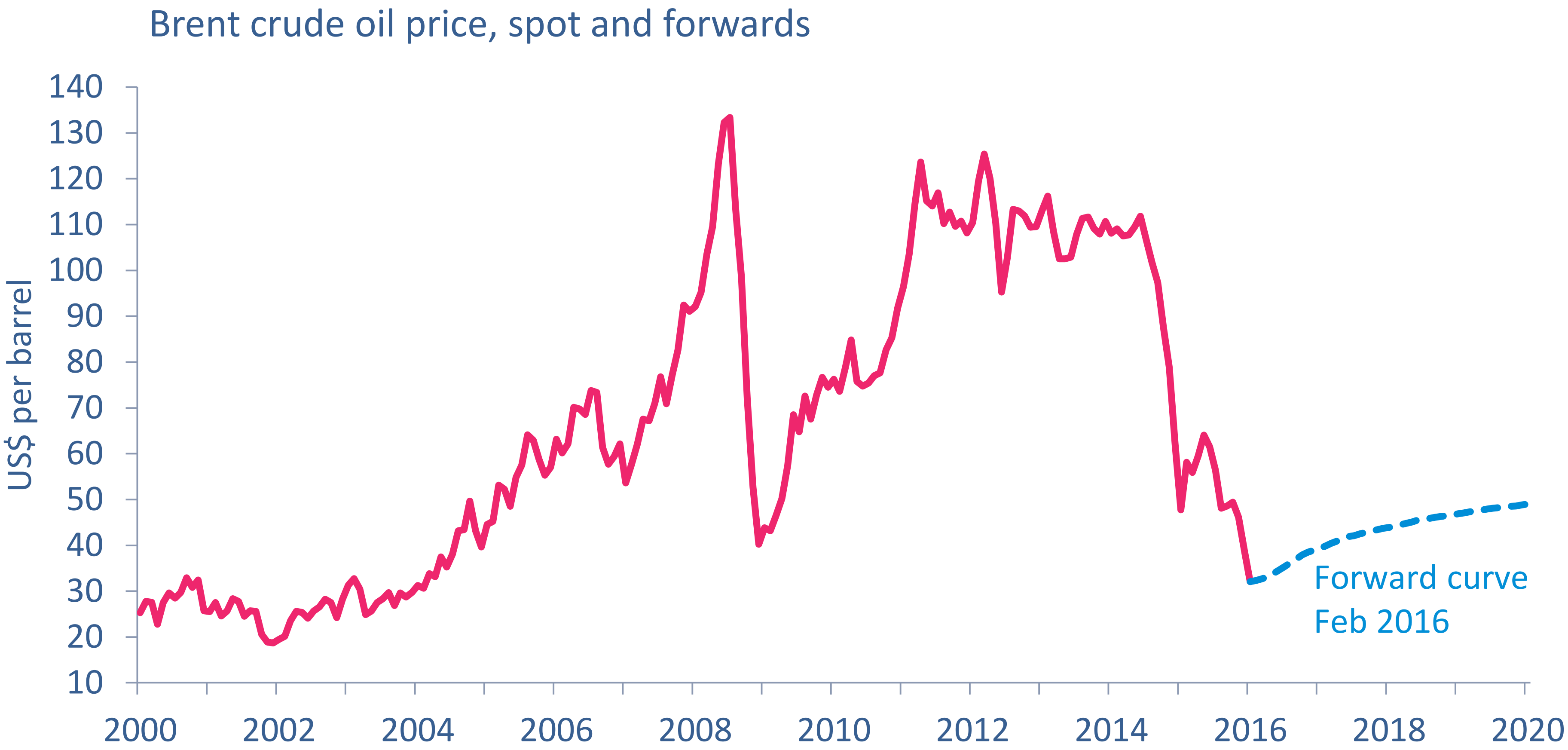
Source: IATA PaxIS+

Russia's economy facing serious headwinds



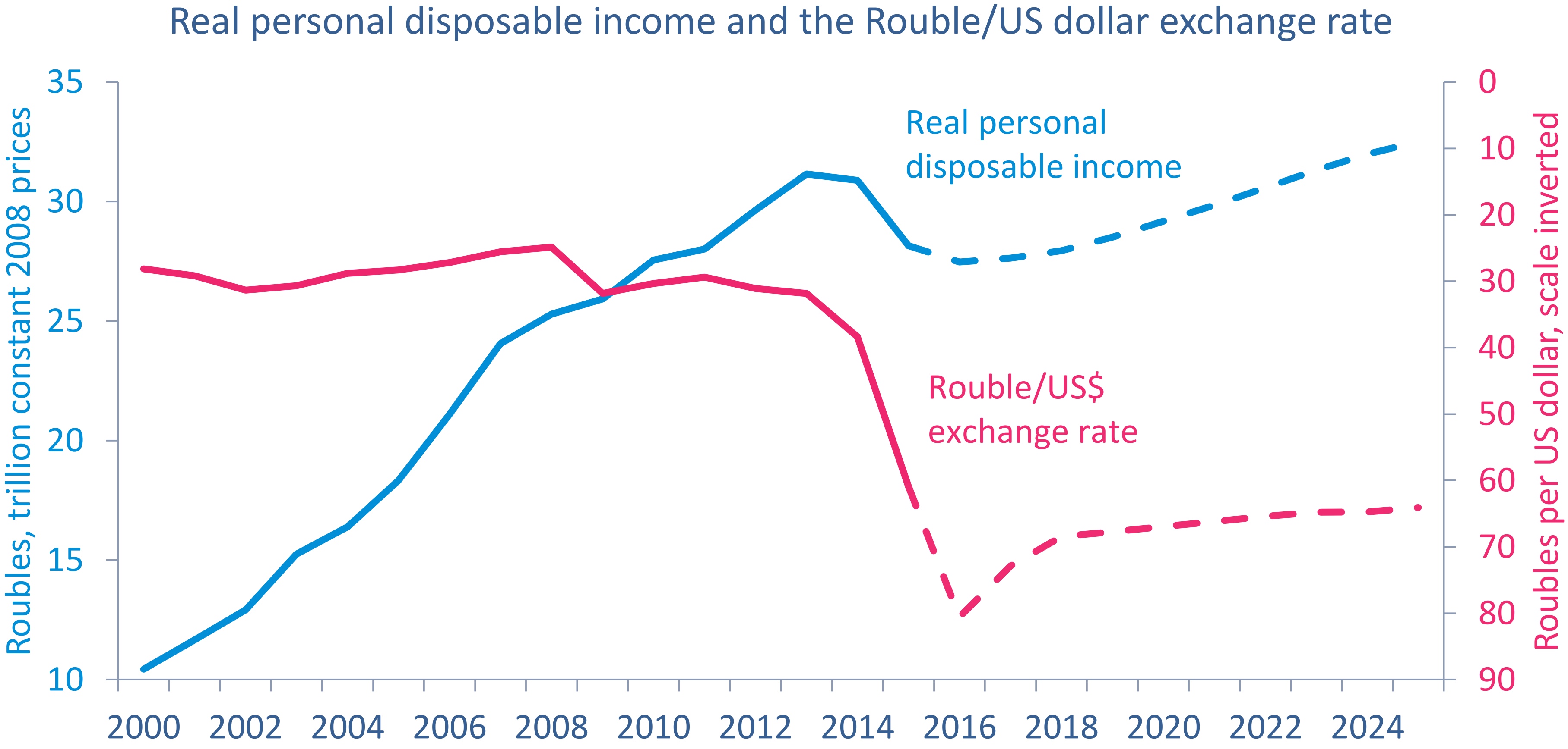
Source: Oxford Economics

Oil prices expected to stay low



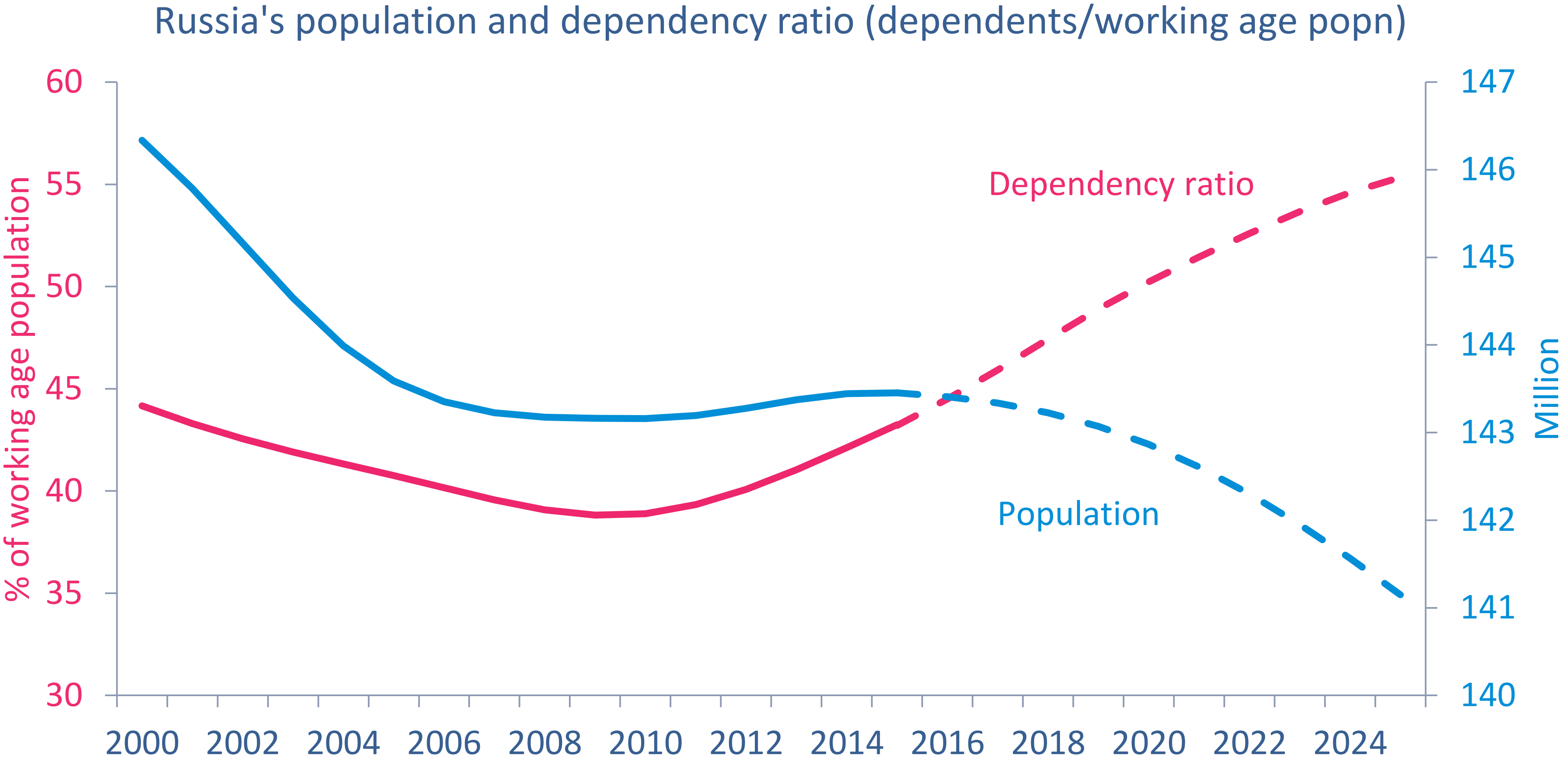
Source: Haver, ICE

Household purchasing power under pressure



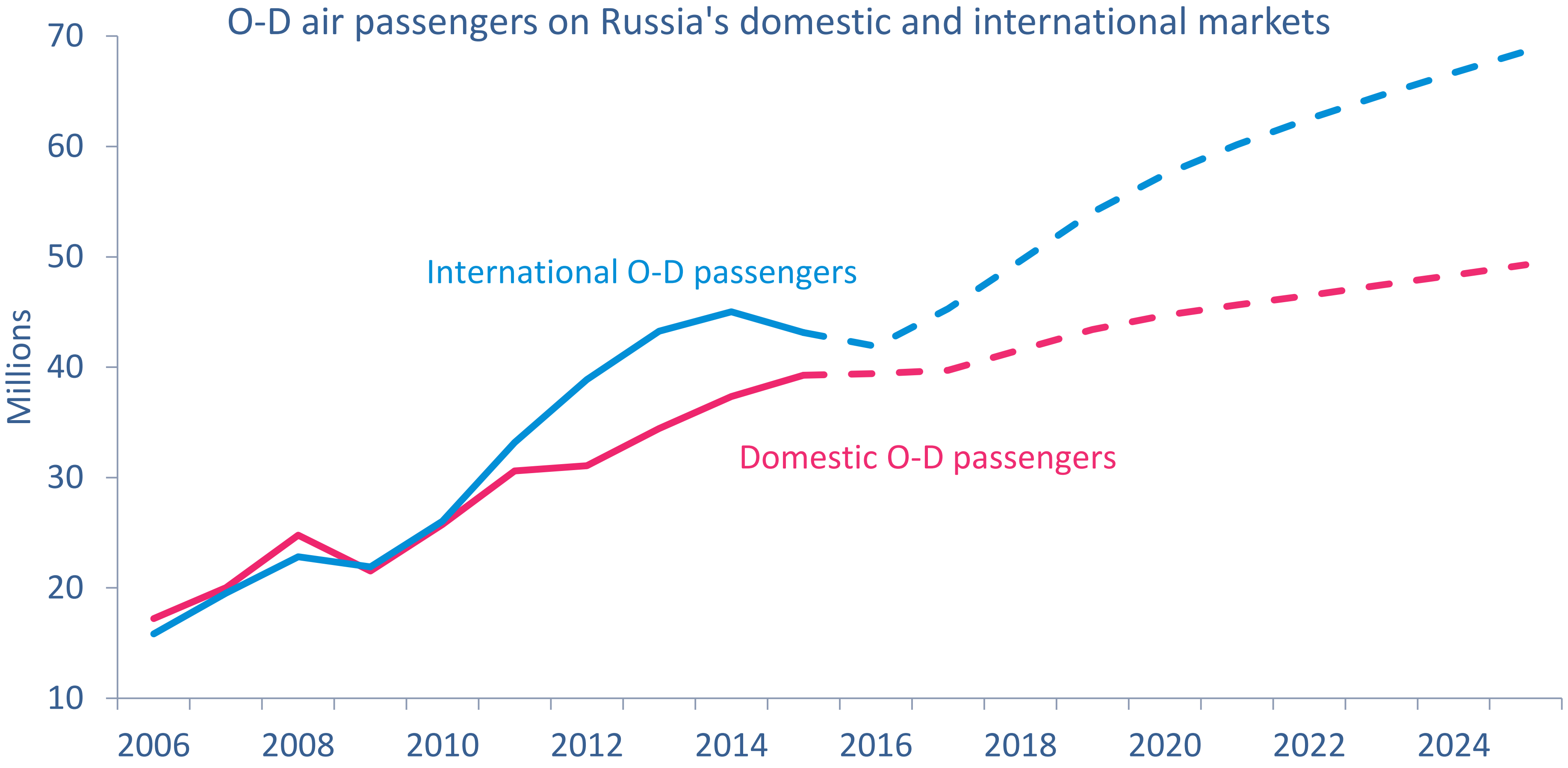
Source: Oxford Economics

Poor demographics



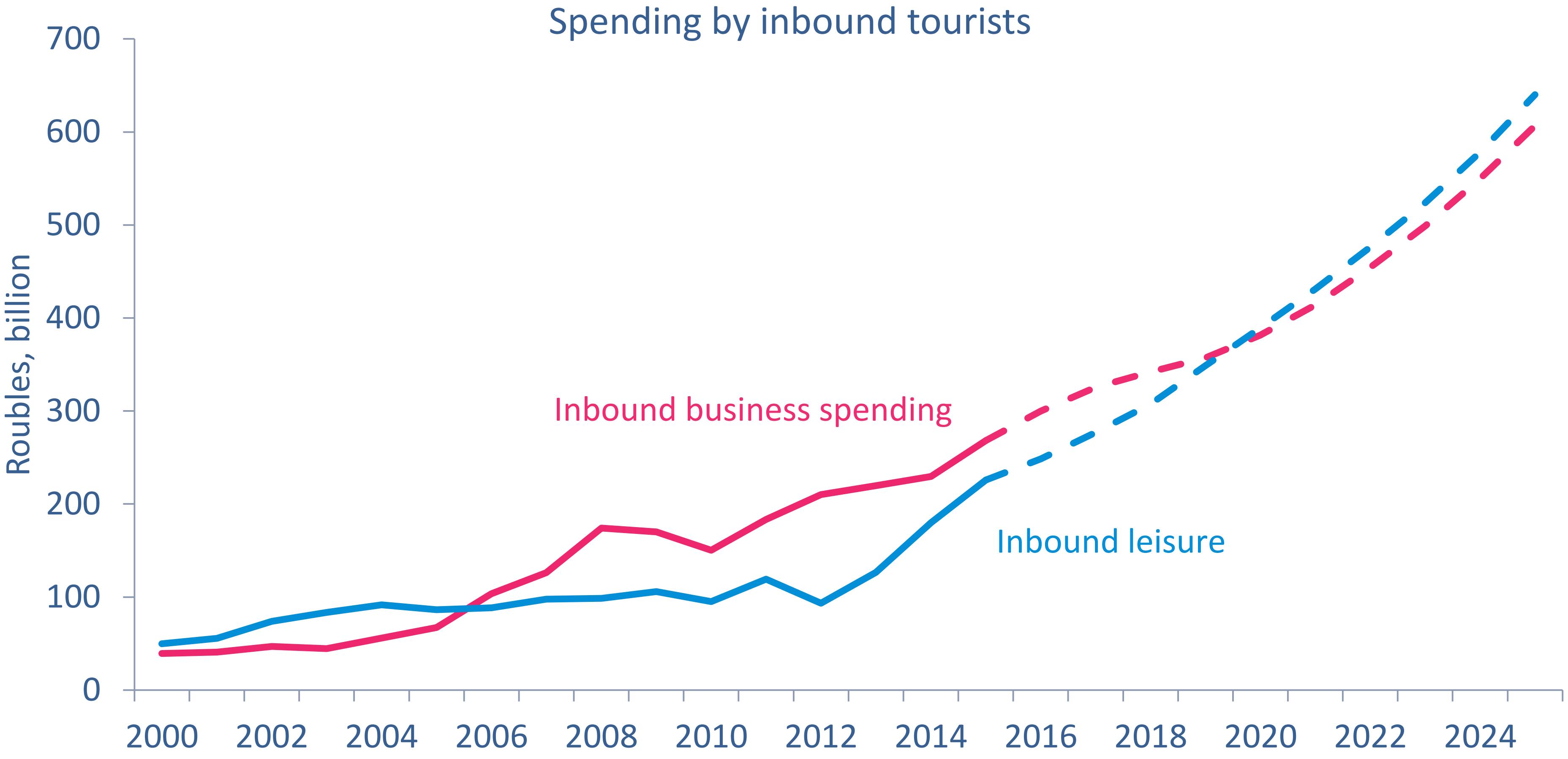
Source: Oxford Economics

Significant potential from air transport



Source: IATA/Tourism Economics Air Passenger Forecasts Global Report October 2015

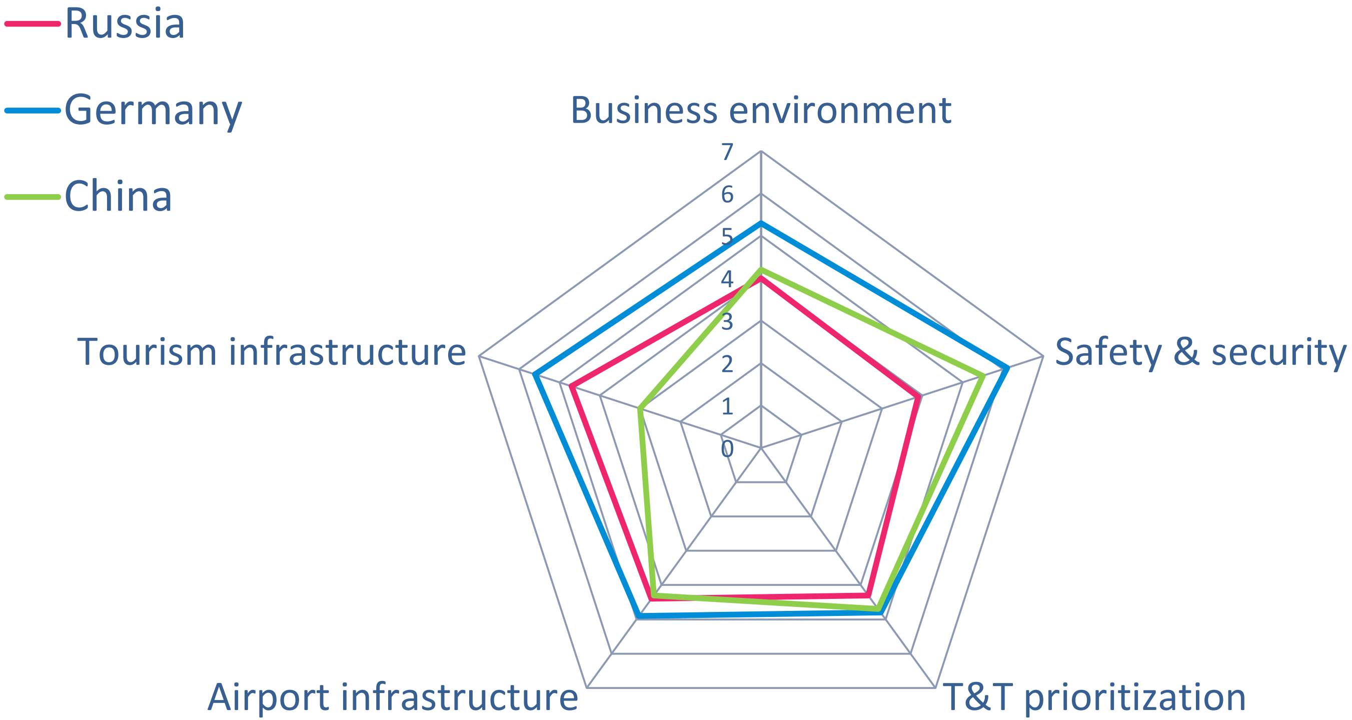
Inbound spending could easily double in 10 years



Source: Tourism Economics. Note – spending from all transport modes

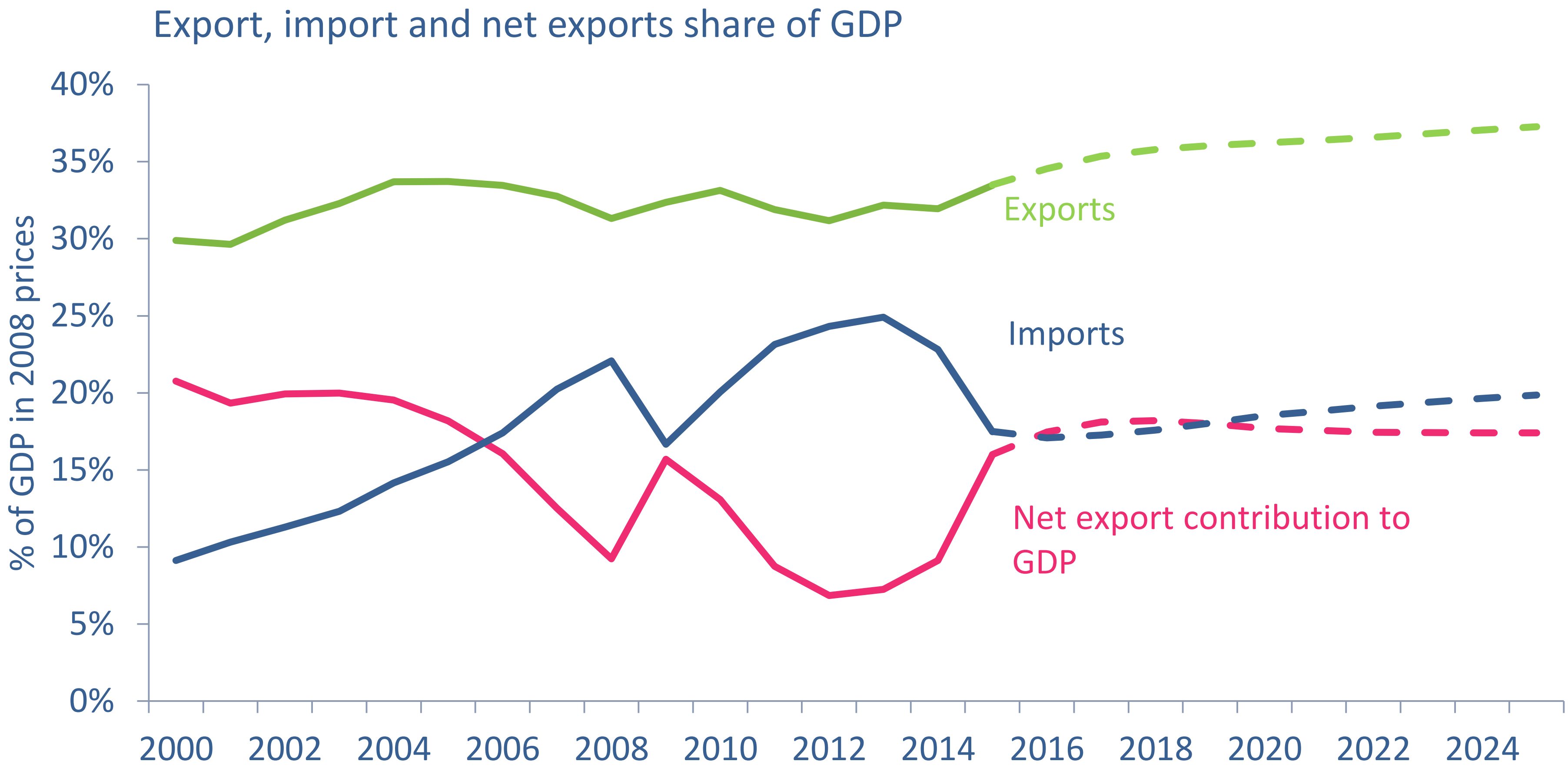
Realizing tourism potential requires action

World Economic Forum Travel & Tourism Competitiveness Index



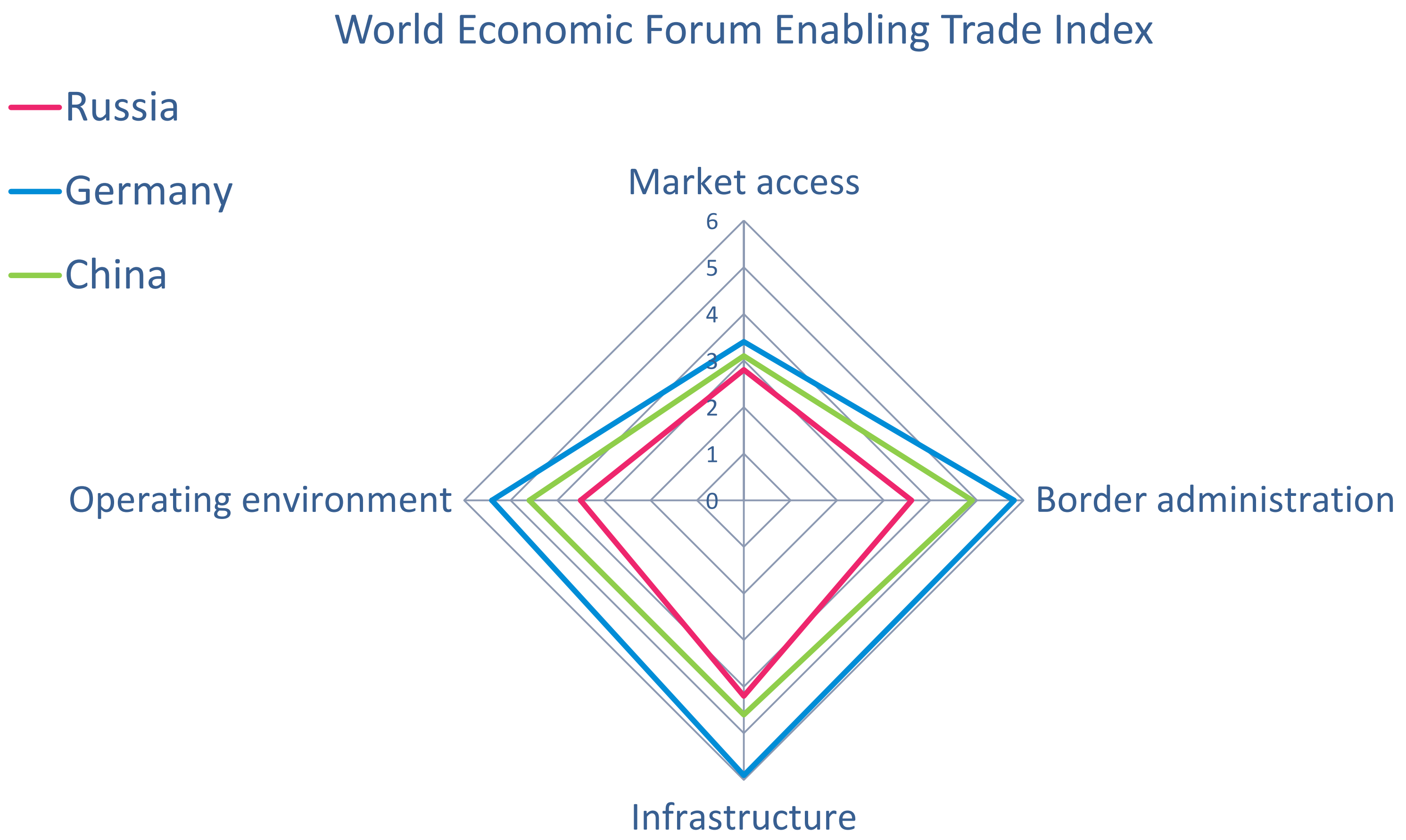
Source: World Economic Forum 2015 T&T Competitiveness Report

Trade has become an important support to economy



Source: Oxford Economics

Bigger challenges to facilitating air cargo



Source: World Economic Forum 2014 Enabling Trade Report