

AVIATION GROWTH PATTERNS AROUND THE WORLD

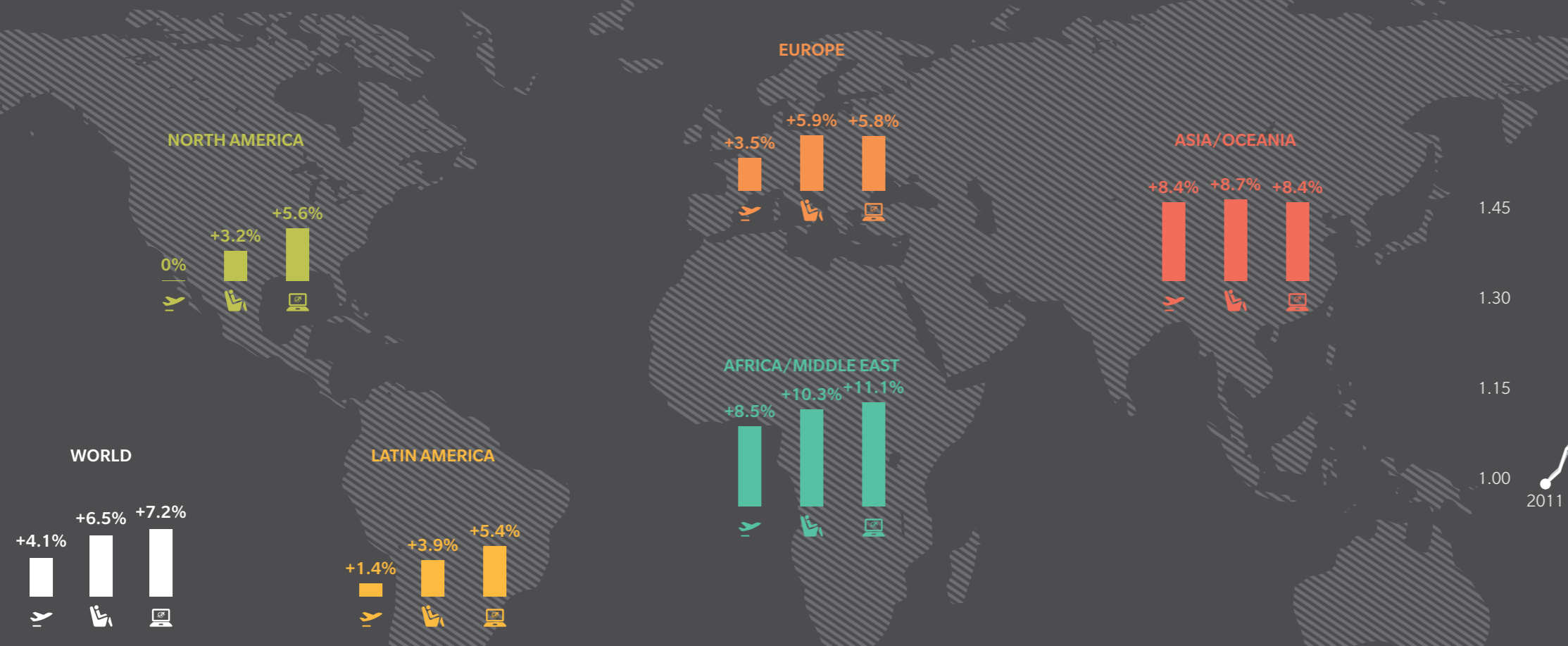
AIRLINES AROUND THE WORLD are growing, and they are doing so primarily by adding more seats and flying longer routes. Our latest research shows that year-over-year world growth in seats (6.5 percent) and available seat-miles (ASMs, 7.2 percent) is outpacing the increase in departures (4.1 percent).

Each region presents a slightly different growth picture, however. In Asia, for example, now the largest aviation market in the world, departures, seats, and ASMs are all growing by more than 8 percent year-over-year,

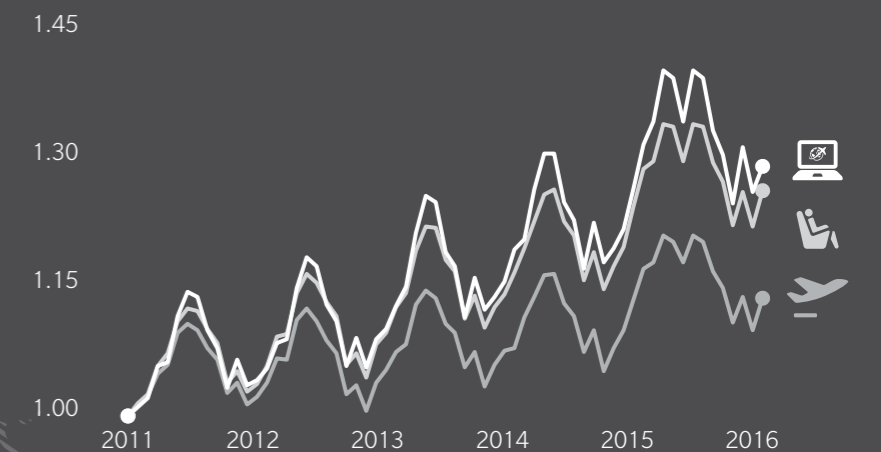
faster than world averages. Africa/Middle East, although a small market overall, is seeing strong growth as well – into the double-digits for seats and seat-miles.

Latin America and North America are demonstrating similar growth patterns at present: minimal to no growth in departures, a small upturn in seats, and steady growth in ASMs, which may be indicative of the impact of newer regional routes (see “Aviation’s Technology Nudge” in this issue). Europe, while a mature market, is nevertheless seeing interesting growth in capacity and miles.

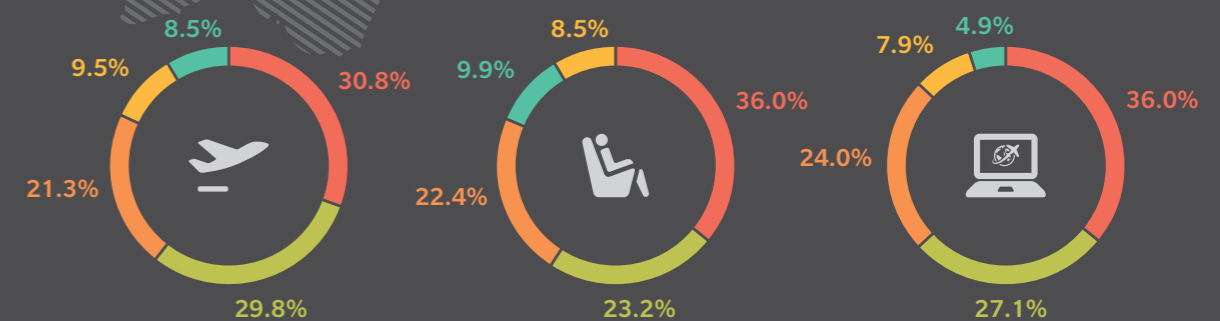
WORLD CAPACITY CHANGE
YEAR-END FEBRUARY 2015 VERSUS 2016



WORLD CAPACITY INDEX
JANUARY 2011-FEBRUARY 2016



RELATIVE AVIATION MARKET SIZE BY WORLD REGION
FEBRUARY 2016



✈ Departures 🪑 Seats 📺 Available seat-miles

Source PlaneStats.com by Oliver Wyman