

PRESS RELEASE

Issue 2015: 01

Thursday, 8 January 2015

For Immediate Release

November 2014 / Traffic / Preliminary

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Asia Pacific Airlines Traffic Results – November 2014

Kuala Lumpur, Malaysia – Preliminary traffic figures for the month of November released today by the Association of Asia Pacific Airlines (AAPA) showed that both international passenger and air cargo markets recorded further growth in demand.

Strong regional trade activities helped underpin business related travel, contributing to a 5.5% increase in the number of international passengers carried by Asia Pacific airlines to a combined total of 21.1 million for the month. Measured in revenue passenger kilometres (RPK), demand increased by 3.9%, just under the 4.4% expansion in capacity. As a result, the average international passenger load factor declined by 0.3 percentage points to 74.9%.

International air freight demand accelerated in November, driven by strong growth in shipments of electronic goods going into the year-end festive season. In freight tonne kilometre (FTK) terms, air cargo demand increased by 5.6%, with monthly volumes reaching the year's high. Offered freight capacity grew by a comparatively modest 1.9%, leading to a 2.4 percentage point gain in the average international freight load factor to 68.3% for the month.

Commenting on the results, Mr. Andrew Herdman, AAPA Director General said, "Asia Pacific airlines continued to enjoy steady growth in air passenger demand, whilst air freight markets continued to advance on the back of further improvement in consumer sentiment within the region and robust trade with the United States. During the first eleven months of the year, the region's airlines carried an aggregate total of 233.0 million international passengers, 4.6% more than the same period last year, whilst air freight markets registered a 5.1% increase."

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Mr. Herdman added, “Whilst the demand outlook for Asian airlines remains encouraging, market competition is still intense, putting pressure on yields. The recent decline in oil prices provides some relief, although the impact on airline profitability will also vary according to individual fuel hedging polices.”

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

| International | Nov-14 | Nov-13 | % Change | Jan-Nov 2014 | Jan-Nov 2013 | % Change |
|-----------------------|---------------|---------------|-----------------|---------------------|---------------------|-----------------|
| Passengers (000) | 21,083 | 19,984 | + 5.5% | 233,045 | 222,752 | + 4.6% |
| RPK (mn.) | 73,665 | 70,891 | + 3.9% | 841,696 | 805,047 | + 4.6% |
| ASK (mn.) | 98,399 | 94,249 | + 4.4% | 1,093,857 | 1,031,798 | + 6.0% |
| Passenger Load Factor | 74.9% | 75.2% | - 0.3 pp | 76.9% | 78.0% | - 1.1 pp |
| FTK (mn.) | 5,847 | 5,538 | + 5.6% | 57,545 | 54,729 | + 5.1% |
| FATK (mn.) | 8,561 | 8,399 | + 1.9% | 88,785 | 85,354 | + 4.0% |
| Freight Load Factor | 68.3% | 65.9% | + 2.4 pp | 64.8% | 64.1% | + 0.7 pp |

- Effective September 2014, the dataset comprises aggregated traffic data from the following 31 Asia Pacific based carriers: 5J, 6E, 9W, AI, AK, BI, BR, CA, CI, CX, CZ, GA, JL, JQ, KA, KC, KE, MH, MU, NH, NZ, OZ, PG, PR, SG, SQ, TG, TR, QF, VA and VN.
- Previous year data adjusted for comparison purposes
- RPK = revenue passenger kilometres
- ASK = available seat kilometres
- FTK = freight tonne kilometres
- FATK = available freight tonne kilometres
- All figures, including estimates for missing data, are provisional

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Association of Asia Pacific Airlines (AAPA)

The AAPA is the trade association for scheduled international airlines based in the Asia-Pacific region. The AAPA permanent secretariat is headquartered in Kuala Lumpur, Malaysia with international representation in Brussels and Washington, D.C. Collectively, the region's airlines carry 1,012 million passengers and 19 million tonnes of cargo, representing one-third of global passenger traffic and two-fifths of global air cargo traffic respectively, and thus play a critically important role in the ongoing development of global aviation.

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