

Pandemic could bankrupt airlines

The coronavirus could have a \$130 billion impact on the aviation industry – more than three times worse than the 9/11 terrorist attacks which resulted in a \$40bn hit to airlines, according to IATA*



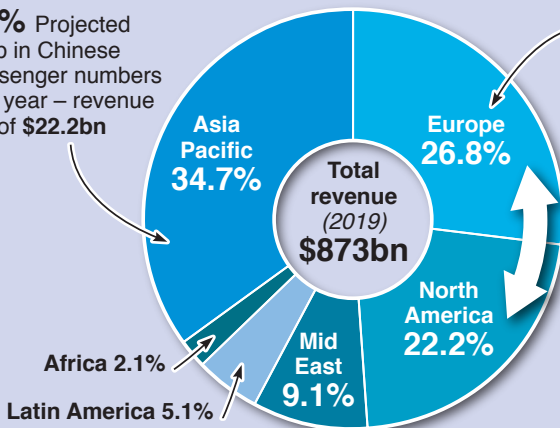
Air passenger market share (Jan 2020)

23% Projected drop in Chinese passenger numbers this year – revenue fall of **\$22.2bn**

24% Projected drop in passenger numbers – fall in revenue of at least **\$37bn**

U.S. travel ban: U.S.-Schengen passenger market in 2019 was worth **\$20.6bn**

U.S.-UK ban: Passenger revenue in 2019 worth **\$7bn**



International flight capacity cuts (Mar 16)

Finnair	90%
Chinese airlines†	85%
Air New Zealand	85%
Virgin Atlantic	75-85%
American Airlines	75%

Aer Lingus	75%
British Airways	75%
Iberia	75%
Air France-KLM	70%
Biman Airlines	70%

U.S.-Bangla	60%
United Airlines	50%
Delta	40%
Norwegian Air	40%
Qantas	25%

*International Air Transport Association represents airlines that operate four in every five flights

†Air China, China Southern, China Eastern and HNA Group