

# COVID-19 & AIRPORTS

## Passenger traffic & revenue impact

*Updated Forecast*

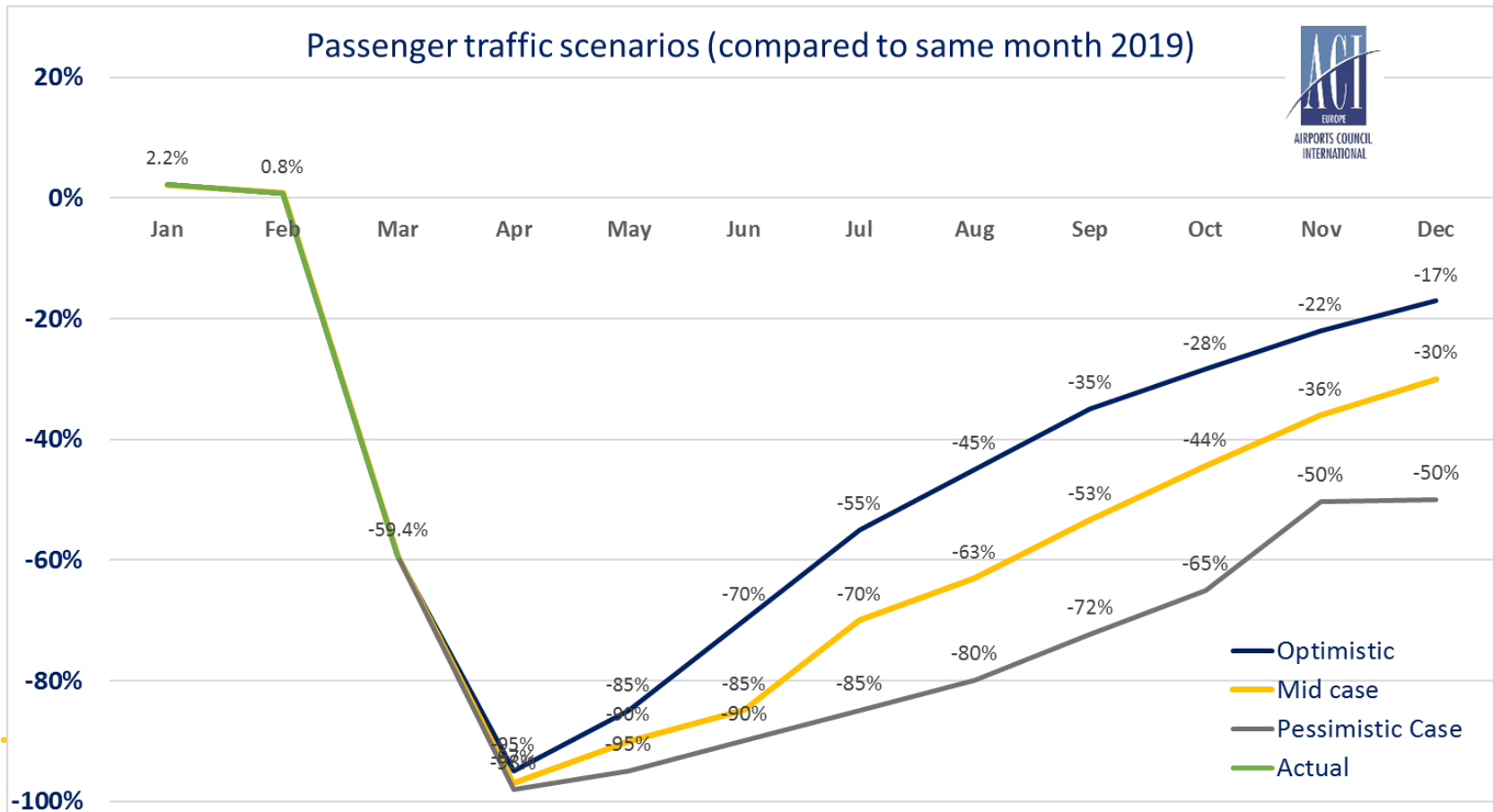
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*27 April 2020*



# → Traffic recovery scenarios show slow return

- This 4<sup>th</sup> update considers national & regional plans for a gradual end to travel restrictions, supply-side issues in returning to air transport operations, demand-side slack for tourism & leisure travel, and the likely contraction in overall economic demand.
- The April – December forecasts were developed via the Delphi technique with the traffic forecasters from 17 ACI EUROPE airport members.



## ➔ More than 2 years to recover to 2019 levels

Even the most optimistic forecast by airport traffic forecasters does not see a return to 'normal' 2019 traffic levels until 2022 at the earliest.

### 2021 Passenger Traffic compared to 2019 (year -2)

2021	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec
<b>High</b> (optimistic)	-15%	-15%	-10%	-5%	-10%	-10%	-5%	-5%	-5%	-5%	-1%	-1%
<b>Mid</b>	-25%	-24%	-25%	-18%	-20%	-19%	-18%	-15%	-15%	-15%	-13%	-12%
<b>Low</b> (pessimistic)	-50%	-50%	-45%	-40%	-38%	-38%	-35%	-30%	-30%	-30%	-25%	-25%



## 2020 traffic & revenues will decrease by >50%

### Key assumptions:

- Each case is compared to the Business as Usual (BAU) forecast for 2020.
- BAU = 2.3% growth in passenger traffic volumes [2.3% was growth in pax volumes during last 6 months of 2019] and constant per passenger revenues. The impact of COVID-19 on airport traffic will cause a decrease in per unit airport revenues, especially resulting from fewer long-haul passengers using travel retail.
- Forecasted change in traffic developed with traffic forecasters from 17 European airports using the Delphi technique.

Full Year 2020	Passenger Volumes (# and %)	Revenues (€ and %)
Mid-case	-1.4 billion passengers  (-57% compared to business as usual)	-€32 billion  (-61% compared to business as usual)
Pessimistic-case	-1.7 billion passengers  (-67% compared to business as usual)	-€37 billion  (-71% compared to business as usual)



# → Q1 actual passenger traffic

## European airports' passenger traffic development

Europe	2020 Passengers	2019 Passengers	% change	Change in #
January	160 million	155 million	2.2%	3.4 million
February	151 million	150 million	0.9%	1.3 million
March	72 million	180 million	-60%	-107 million
<b>Q1</b>	<b>382 million</b>	<b>484 million</b>	<b>-21%</b>	<b>-102 million</b>

