



Employment supported by aviation

Source: Aviation Benefits Beyond Borders report, ATAG

- In our latest passenger note, we showed that August was a weak month even by post-pandemic standards. Although some international markets reopened, global international traffic climbed up only slowly, hovering at just ~30% of pre-crisis levels. Moreover, domestic traffic deteriorated in August due to Delta outbreaks and the resulting travel restrictions in some key markets. Although air travel should improve once the current virus wave subsides and more markets re-open, the latest developments highlight that the travel recovery will take time and will be uneven.
- The slow traffic recovery continues to have a negative impact not only on airlines' financials but also on restoration of economic and social benefits that aviation generates. Based on a recent <u>COVID-19 impact assessment</u>, up to a half of jobs (44.6 million) that aviation supported in the wider economy might be lost worldwide by the end of 2021 amidst the effects of the response to the pandemic. This loss includes not only aviation roles but also wider tourism jobs, catering services and all other jobs that support the global air transport and tourism system.
- Our weekly chart displays the regional split of this potential loss. Employment across all regions has been heavily impacted and is at high risk. Taking into account traffic forecasts, trends in business activity, and redundancies announcements, Asia Pacific is the most vulnerable to loss of aviation supported jobs (-58% vs pre-COVID) followed by Africa (-51%). North America region should be the most resilient (34% of potential employment loss), partly due to positive developments in the US domestic passenger market, which is close to full recovery.

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