



**OFFICE OF  
AVIATION POLICY AND PLANS**

**AVIATION  
INDUSTRY  
OVERVIEW**

**FISCAL YEAR 1998**

**FEBRUARY 1999**

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# AVIATION INDUSTRY OVERVIEW

## FISCAL YEAR 1998

### U.S. ECONOMIC OUTLOOK

- Gross Domestic Product: Latest actual data show that GDP increased by 3.8 percent during FY- 98. Based on OMB's latest economic projections (December 1998), the U.S. economy is expected to grow at a rate of 2.7 percent during FY-99. (See Page 4.)
- Price Indices: Consumer prices rose at a 1.4 percent pace through FY-98 and are projected by OMB to rise by 2.0 percent in FY-99. Fuel prices decreased 9.7 percent the past fiscal year and are forecast to decline by an additional 5.4 percent this fiscal year. (See page 4.)

### AIR CARRIER TRAFFIC/CAPACITY

- Air carrier traffic, as measured by passenger enplanements, increased 1.6 percent during FY-98. Domestic passengers were up 1.6 percent, while international passengers grew by 1.9 percent. (See page 5.)
- Air carrier departures declined 0.3 percent during FY-98. Domestic operations were down 2.3 percent and international operations were up 4.4 percent. (See page 5.)

### AIR CARRIER FINANCIAL

- Profit/Loss: Commercial airlines recorded an operating profit of over \$9.4 billion during FY-98. For the 72 reporting carriers, operating revenues and expenses were up 4.7 and 3.7 percent, respectively. (See page 9, with individual carrier detail on pages 23-26.)
- Yields/Fares: Passenger yields (revenue received per passenger mile) for the 40 reporting carriers increased 0.8 percent during FY-98 to 13.3 cents. The break-even yield for the reporting carriers was 11.9 cents during the same period. (See pages 27-28 for individual carrier detail.)
- Jet Fuel Prices: The price for air carrier jet fuel averaged 54.7 cents per gallon during FY-98, a decrease of 18.6 percent from the average price of jet fuel during FY-97. Domestically, air carrier jet fuel prices decreased 18.6 percent, while internationally jet fuel prices were down 18.7 percent. Overall fuel consumption increased 3.5 percent, up 2.4 percent in domestic markets and 6.5 percent in international markets. (See page 29.)

### AIRCRAFT ORDERS AND DELIVERIES/SHIPMENTS

- Commercial Aircraft: Air carrier aircraft orders increased 52.8 percent during FY-98 due, in large part, to the large increase in orders for regional jets (up 110.1 percent). Deliveries were up 24.2 percent during the same time period. Foreign manufacturers accounted for approximately 60 percent of aircraft orders and 41 percent of aircraft deliveries. (See page 11.)
- General Aviation: General aviation aircraft shipments and billings were up 62.1 and 22.5 percent, respectively, during FY-98. The large increase in deliveries was due to a 103 percent increase in the shipment of piston aircraft. During the same period, 24.4 percent of total shipments were in the export trade, down from 30.9 percent during FY-97. (See page 12.)

# AVIATION INDUSTRY OVERVIEW (CONT'D)

## FISCAL YEAR 1998

### FAA WORKLOAD MEASURES

- FAA Workload: Operations at combined FAA/contract towered airports totaled 65.4 million during FY-98, 2.5 percent over recorded activity levels in the same FY-97 period. Commercial activity at towered airports remained steady, while general aviation activity increased 3.3 percent and military activity increased 10.2 percent. Activity at FAA en route centers increased 4.2 percent during the same time period, with the number of commercial and general aviation aircraft handled up 3.0 and 5.5 percent respectively. (See page 14.)
- Individual Hub Activity: Air carrier activity at fifty-three of the largest U.S. airports was up 0.7 percent during FY-98. Long Beach (up 16.7 percent), Dulles (up 11.6 percent), and Houston International (up 7.7 percent) recorded the largest percentage growth. Honolulu (down 11.4 percent), John Wayne (down 9.2 percent), and Ontario (down 5.4 percent) recorded the largest percentage declines. (See pages 16-17.)

**NOTE: UNLESS SPECIFICALLY NOTED OTHERWISE IN THE TEXT, ALL COMPARISONS ARE  
FY-98 TO FY-97.**

# US ECONOMIC OUTLOOK

## FISCAL YEAR 1998

	<u>FY-98</u> (%)	<u>FY-99</u> (%)
<b><u>GDP Growth Rate</u></b>		
OMB (12/98)	3.8	2.7
WEFA, Inc. (12/98)	3.8	2.6
DRI/McGraw Hill (12/98)	3.5	2.8
<b><u>Consumer Price Index</u></b>		
OMB (12/98)	1.4	2.0
WEFA, Inc. (12/98)	1.5	2.1
DRI/McGraw Hill (12/98)	1.4	2.3
<b><u>Gasoline &amp; Oil Price Index</u></b>		
OMB (12/98)	(9.7)	(5.4)
WEFA, Inc. (12/98)	(9.7)	(10.0)
DRI/McGraw Hill (12/98)	(9.7)	(3.2)

Gross Domestic Product (GDP): Using Bureau of Economic Analysis chain-weighted GDP estimates, the U.S. economy grew at an annual rate of 3.8 percent during FY-98, compared to 4.0 percent for FY-97. The latest OMB estimate (December 1998) projects GDP growth of 2.7 percent for FY-99.

Prices: Consumer prices as measured for all urban wage earners (CPI-W) increased at an annual rate of 1.4 percent in FY-98. In FY-97, prices rose by 2.6 percent. The OMB projects a 2.0 percent rise in price level for FY-99. Fuel prices, as measured by the oil and gasoline price index, decreased 9.7 percent during FY-98, compared to a 3.4 percent increase in FY-97. The OMB estimates fuel prices to decrease 5.4 percent during FY-99.

**PASSENGER ENPLANEMENTS AND AIRCRAFT DEPARTURES  
ALL CARRIERS--SCHEDULED AND CHARTER SERVICES**

**FISCAL YEAR 1998**

**Passenger Enplanements**

	<u>Domestic</u> (000)	<u>International</u> (000)	<u>Total</u> (000)	<u>% Change from FY-97</u>		
				<u>Domestic</u> (%)	<u>International</u> (%)	<u>Total</u> (%)
First Quarter	135,706	13,285	148,991	0.1	4.4	0.4
Second Quarter	130,649	13,744	144,393	(0.3)	1.6	(0.1)
Third Quarter	146,840	14,817	161,657	3.7	4.7	3.8
July	53,074	5,537	58,611	4.9	1.6	4.6
August	51,431	5,511	56,942	0.6	(2.3)	0.3
September	43,730	4,354	48,085	2.2	(7.4)	1.2
Fourth Quarter	148,235	15,402	163,637	2.6	(2.5)	2.1
<b>FY-98</b>	561,430	57,248	618,678	1.6	1.9	1.6

**Aircraft Departures**

	<u>Domestic</u> (000)	<u>International</u> (000)	<u>Total</u> (000)	<u>% Change from FY-97</u>		
				<u>Domestic</u> (%)	<u>International</u> (%)	<u>Total</u> (%)
First Quarter	1,983.9	136.4	2,120.3	(1.8)	6.4	(1.3)
Second Quarter	1,954.8	139.1	2,093.9	(1.6)	5.5	(1.2)
Third Quarter	2,019.6	144.4	2,164.0	(1.2)	5.1	(0.8)
July	714.0	50.6	764.6	5.9	3.5	5.8
August	700.8	48.8	749.6	2.1	0.5	2.0
September	<u>648.6</u>	<u>43.6</u>	<u>692.2</u>	(1.1)	(2.1)	(1.1)
Fourth Quarter	2,063.4	143.0	2,206.5	2.4	0.7	2.3
<b>FY-98</b>	8,021.7	562.9	8,584.7	(2.3)	4.4	(0.3)

Air carrier passenger enplanements increased 1.6 percent during FY-98, with domestic enplanements up 1.6 percent and international enplanements up 1.9 percent.

Air carrier aircraft departures declined 0.3 percent during FY-98, with domestic markets down 2.3 percent and international markets up 4.4 percent.

## TRAFFIC AND SEAT CAPACITY (54 CARRIERS)

### FISCAL YEAR 1998

	<u>ASMs</u> (mil)	<u>RPMs</u> (mil)	<u>LF</u> (%)	<u>Change from FY-97</u>		
				<u>ASMs</u> (%)	<u>RPMs</u> (%)	<u>LF</u> (pts)
Majors 1/	808,084.9	575,973.4	71.3	2.2	2.9	0.5
Nationals 2/	68,451.5	45,926.1	67.1	1.4	2.5	0.7
Large/Medium Regionals 3/	12,418.8	8,025.8	64.6	20.5	25.4	2.5
Selected Regionals/ Commuters 4/	5,577.7	3,267.5	58.6	13.3	20.5	3.5
<b>TOTAL</b>	<b>894,532.9</b>	<b>633,192.8</b>	<b>70.8</b>	<b>2.4</b>	<b>3.2</b>	<b>0.5</b>

**Fifty-four U.S. Air Carriers** reported a traffic increase of 3.2 percent during FY-98. Seat miles increased 2.4 percent during the same time period, the result being a 0.5 point increase in load factor to 70.8 percent.

**Ten Majors** reported traffic increases of 2.9 percent during FY-98. Capacity increased by 2.2 percent, the result being a load factor of 71.3 percent, 0.5 points higher than the load factor achieved during the same FY-97 period.

**Twenty-four Nationals** reported traffic and capacity increases of 2.5 and 1.4 percent, respectively, during FY-98. The Nationals' load factor increased 0.7 points to 67.1 percent.

**Fourteen Large/Medium Regionals** reported a traffic increase of 25.4 percent and a capacity increase of 20.5 percent during FY-98. The load factor for these carriers increased 2.5 points to 64.6 percent.

**Six Regional/Commuter** carriers' traffic and capacity increased by 20.5 and 13.3 percent respectively during FY-98. The load factor increased 3.5 points to 58.6 percent.

1/ See page 19 for individual carrier detail.

2/ See page 20 for individual carrier detail.

3/ See page 21 for individual carrier detail.

4/ See page 22 for individual carrier detail.

## FINANCIAL RESULTS (72 CARRIERS)

### FISCAL YEAR 1998

	<u>OPERATING REVENUES</u> (\$Mil)	<u>OPERATING EXPENSES</u> (\$Mil)	<u>PROFIT/ (LOSS)</u> (\$Mil)	<u>Change from FY-97</u>		<u>PROFIT/ (LOSS)</u> (\$Mil)
				<u>OPERATING REVENUES</u> (%)	<u>OPERATING EXPENSES</u> (%)	
Majors 1/	100,765.2	91,973.0	8,792.2	4.1	3.4	1,000.0
Nationals 2/	9,664.3	9,223.3	441.0	3.6	0.5	288.4
Large/Medium Regionals 3/	2,003.6	1,987.4	16.1	44.3	34.3	107.6
Selected Regionals/ Commuters 4/	1,208.7	1,053.3	155.3	16.5	15.3	31.4
<b>TOTAL</b>	<b>113,641.8</b>	<b>104,237.0</b>	<b>9,404.8</b>	<b>4.7</b>	<b>3.7</b>	<b>1,427.4</b>

**Seventy-two Reporting Carriers** had an operating profit of \$9.4 billion during FY-98. This represents an improvement of just over \$1.4 billion over the same FY-97 period. Operating expenses increased by 3.7 percent, while revenues increased by 4.7 percent.

**Thirteen Majors** posted an operating profit of just under \$8.8 billion, a \$1.0 billion improvement over FY-97. Operating revenues were up 4.1 percent, while operating expenses increased only 3.4 percent.

**Thirty-one Nationals** posted an operating profit of \$441.0 million, a \$288.4 million improvement over FY-97. Operating revenues and expenses increased 3.6 percent 0.5 percent respectively.

**Twenty-two Large/Medium Regionals** reported an operating profit of \$16.1 million, a \$107.6 million improvement over FY-97. The Regionals' operating revenues increased by 44.3 percent, while operating expenses increased by 34.3 percent.

**Six Selected Regionals/Commuters** earned an operating profit of \$155.3 million, representing a \$31.4 million increase over FY-98. Operating expenses increased 15.3 percent, while operating revenues increased 16.5 percent.

**Passenger Yields 5/** for the forty reporting carriers increased slightly from 13.2 cents to 13.3 cents. Break-even yield for FY-98 was 11.9 cents, up from 11.2 cents for FY-97.

1/ See page 23 for individual carrier detail.

2/ See page 24 for individual carrier detail.

3/ See page 25 for individual carrier detail.

4/ See page 26 for individual carrier detail.

5/ See pages 27-28 for individual carrier yield data.

# AIR CARRIER AIRCRAFT ORDERS AND DELIVERIES

## FISCAL YEAR 1998

	<u>ORDERS</u>		<u>DELIVERIES</u>	
	<u>Number</u>	<u>% Change from FY 1997</u>	<u>Number</u>	<u>% Change from FY 1997</u>
<b>NARROWBODY</b>				
2-Engine	1,006	48.2	466	45.2
3-Engine	-	-	-	-
4-Engine	<u>16</u>	<u>(57.9)</u>	<u>20</u>	<u>(9.1)</u>
Total Narrowbody	1,022	42.7	486	41.7
<b>WIDEBODY</b>				
2-Engine	226	10.8	126	(5.3)
3-Engine	15	66.7	15	(50.0)
4-Engine	<u>93</u>	<u>158.3</u>	<u>67</u>	<u>(10.7)</u>
Total Widebody	334	34.1	208	(4.6)
<b>REGIONAL JETS</b>				
RJ-100	182	68.5	60	7.1
EMB-145	211	137.1	47	67.9
DO -328	<u>42</u>	<u>320.1</u>	-	-
Total Regional Jets	435	110.1	107	27.4
<b>Total Orders/Deliveries</b>	1,791	52.8	801	24.2
<b>Foreign Manufacturers</b>	1,079	93.4	328	14.3
<b>Foreign Share</b>	60.3%		40.9%	

Commercial air carrier jet aircraft orders, including regional jets, totaled 1,791 during FY-98, a 52.8 percent increase over FY-97. Foreign manufacturers' orders comprised 60.3 percent of the commercial aircraft market, in comparison to 57.8 percent during FY-97.

Commercial air carrier deliveries totaled 801 during FY-98, up 24.2 percent from the same FY-97 period. Foreign manufacturers accounted for 40.9 percent of all deliveries, a decrease from the 44.5 percent share achieved during FY-97.

## GENERAL AVIATION AIRCRAFT SHIPMENTS

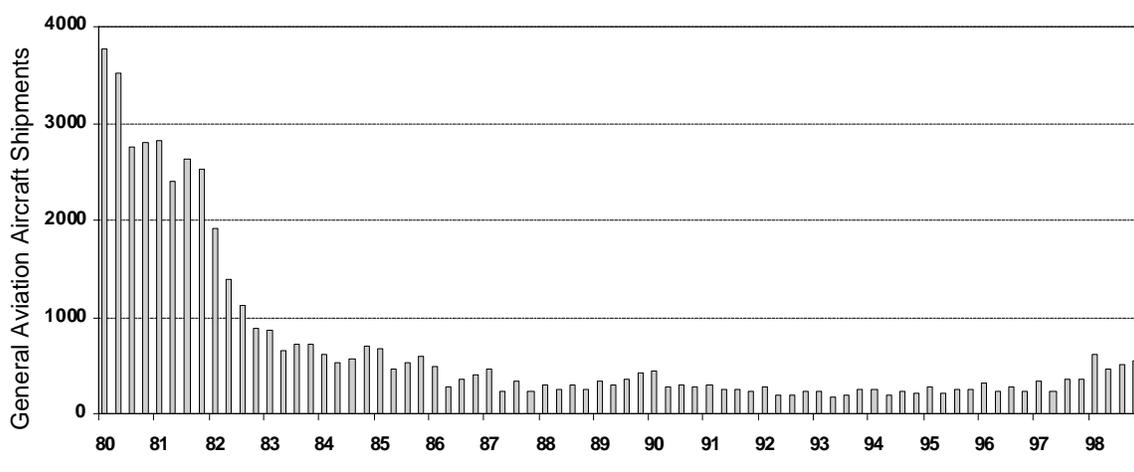
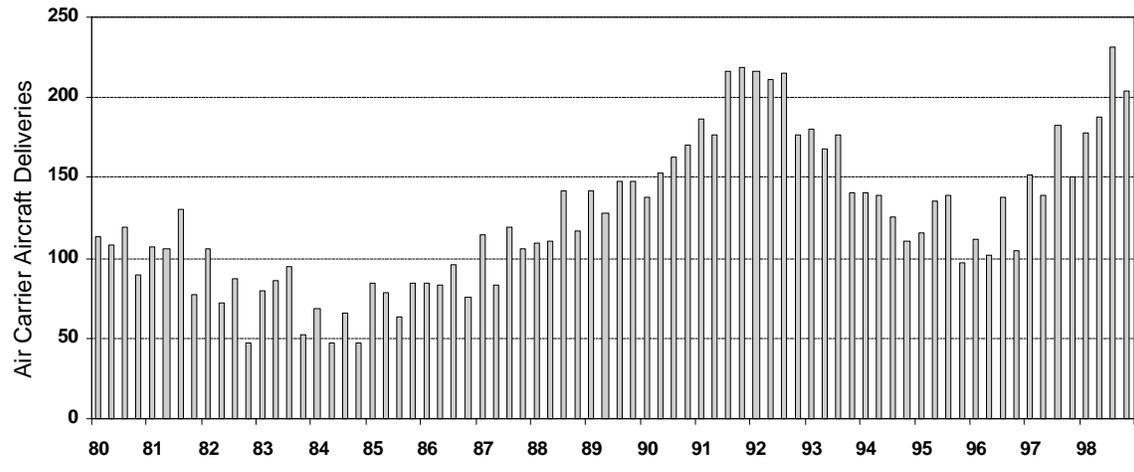
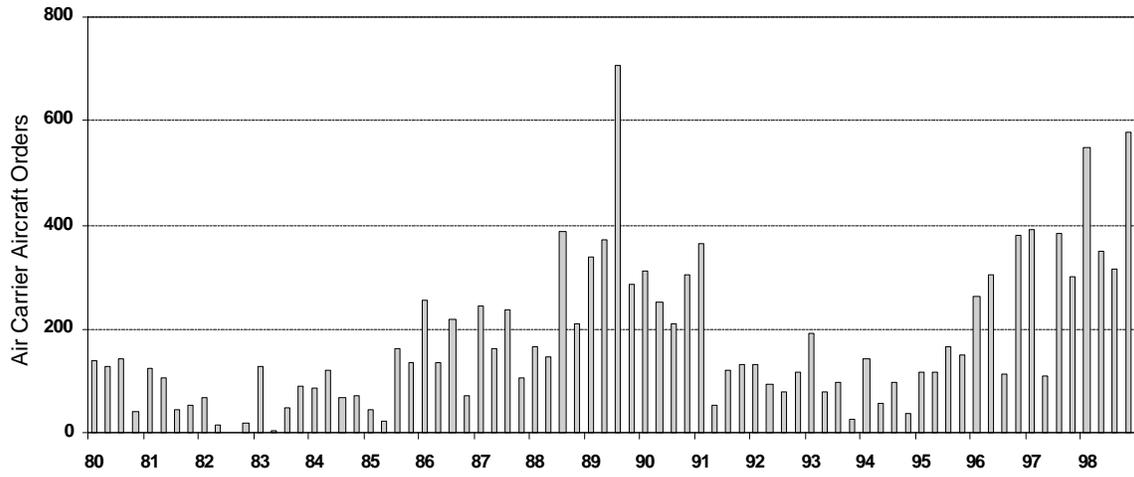
### FISCAL YEAR 1998

	<u>Number of Shipments</u>	<u>% Change from FY-97</u>
PISTON	1,469	103.2
TURBOPROP	243	(1.6)
JET	<u>393</u>	<u>19.5</u>
<b>TOTAL</b>	<b>2,105</b>	<b>62.1</b>

General aviation aircraft shipments increased 62.1 percent during FY-98, totaling 2,105 units compared to 1,299 units shipping during FY-97. Billings increased 22.5 percent during the same period, \$5.3 billion compared to \$4.4 billion during the same FY-97 period.

Export shipments were up 27.6 percent during FY-98. Export billings totaled \$1.4 billion during FY-98, down from billings of \$1.5 billion during FY-97. In FY-98, 24.4 percent of total shipments and 26.5 percent of total billings were in export trade. During FY-97, 30.9 percent of total shipments and 34.5 percent of total billings were in export trade.

## AIR CARRIER & GENERAL AVIATION AIRCRAFT ORDERS AND DELIVERIES BY QUARTER



# FAA WORKLOAD MEASURES

## FISCAL YEAR 1998

			<u>% Change from FY-97</u>	
	<u>FAA Facilities (000)</u>	<u>Combined/FAA Contract Facilities (000)</u>	<u>FAA Facilities (%)</u>	<u>Combined/FAA Contract Facilities (%)</u>
<b>Tower Operations</b>				
Air Carrier	14,111.2	14,269.9	0.0	0.0
Commuter/Air Taxi	8,980.9	10,255.6	(0.3)	1.2
General Aviation	27,978.5	38,084.6	(1.0)	3.3
Military	<u>2,031.8</u>	<u>2,785.4</u>	4.5	10.2
Total	53,102.4	65,395.5	(0.4)	2.5
<b>Instrument Operations</b>				
Air Carrier	15,259.7	15,354.9	(0.3)	(0.2)
Commuter/Air Taxi	10,880.2	11,184.0	1.4	1.5
General Aviation	19,639.6	19,890.5	4.1	4.2
Military	<u>3,358.6</u>	<u>3,414.2</u>	3.8	4.0
Total	49,138.1	49,843.6	2.1	2.2
<b>Center Operations</b>				
Air Carrier	23,191.1		3.0	
Commuter/Air Taxi	7,126.7		4.4	
General Aviation	8,624.8		5.5	
Military	<u>4,201.0</u>		7.8	
Total	43,143.6		4.2	
<b>Flight Services</b>				
Total	33,738.5		(2.5)	

*Since 1994, a total of 132 FAA towers (one in FY-98) have been converted to contract tower status. The removal of these airports from FAA air traffic counts makes comparisons to previous year's activity levels difficult. To overcome these discontinuities, the FAA is reporting air traffic activity at FAA and contract tower facilities on both an individual as well as a combined basis. Activity at FAA Air Route Traffic Control Centers is not affected by the tower conversions.*

Aircraft activity at combined FAA/contract towered airports increased 2.5 percent from levels recorded during FY-97. Aircraft activity at towers increased in all categories, with general aviation and military tower operations recording the largest increases--up 3.3 and 10.2 percent, respectively.

Instrument operations at combined FAA/contract towers totaled 49.8 million in FY-98, up 2.2 percent over the same FY-97 period. General aviation and military activity levels showed the greatest increase--up 4.2 and 4.0 percent, respectively. Commercial (sum of air carrier and commuter/air taxi) instrument operations were up 0.5 percent.

Aircraft handled by FAA Centers increased 4.2 percent during FY-98—with the greatest increases in general aviation and military aircraft handled, up 5.5 and 7.8 percent respectively. The number of air carrier aircraft handled increased 3.0 percent, while the number of commuter/air taxi aircraft handled increased 4.4 percent.

Total services at FAA Flight Service Stations totaled 33.7 million during FY-98, down 2.5 percent over the same FY-97 period.

# AIR CARRIER OPERATIONS AT SELECTED U.S. HUBS/1

## FISCAL YEAR 1998

<u>U.S. Hub Airport</u>	<u>Hub Code</u>	<u>FY-98 Air Carrier Operations</u>	<u>FY-97 Air Carrier Operations</u>	<u>% Change from FY-97</u>
Albuquerque	ABQ	115,520	118,669	(2.7)
Atlanta	ATL	805,567	749,080	7.5
Boston	BOS	477,087	459,532	3.8
Charlotte	CLT	389,496	400,421	(2.7)
Chicago		<u>1,032,822</u>	<u>1,021,281</u>	<u>1.1</u>
Midway	MDW	182,845	171,494	6.6
O'Hare	ORD	849,977	849,787	0.0
Cincinnati	CVG	413,131	395,649	4.4
Cleveland	CLE	272,501	279,833	(2.6)
Dallas/Fort Worth		<u>962,842</u>	<u>964,386</u>	<u>(0.2)</u>
Dallas/Ft. Worth Int'l.	DFW	835,444	837,332	(0.2)
Dallas Love Field	DAL	127,398	127,054	0.3
Dayton	DAY	101,480	96,716	4.9
Denver	DEN	462,977	455,789	1.6
Detroit	DTW	445,446	457,072	(2.5)
Hartford	BDL	115,452	113,372	1.8
Honolulu	HNL	226,051	255,071	(11.4)
Houston		<u>552,357</u>	<u>523,175</u>	<u>5.6</u>
Houston Int'l.	IAH	412,007	382,665	7.7
Houston Hobby	HOU	140,350	140,520	(0.1)
Indianapolis	IND	182,139	179,306	1.6
Kansas City	MCI	197,278	194,760	1.3
Las Vegas	LAS	337,505	350,315	(3.7)
Los Angeles		<u>1,078,184</u>	<u>1,077,454</u>	<u>0.1</u>
Los Angeles Int'l.	LAX	754,141	738,604	2.1
Burbank	BUR	95,718	96,618	(0.9)
John Wayne	SNA	92,078	101,426	(9.2)
Long Beach	LGB	16,005	13,713	16.7
Ontario	ONT	120,242	127,093	(5.4)
Memphis	MEM	298,671	301,572	(1.0)
Miami/Ft. Lauderdale		<u>627,680</u>	<u>625,943</u>	<u>0.3</u>
Miami	MIA	460,032	460,570	(0.1)
Fort Lauderdale	FLL	167,648	165,373	1.4
Minneapolis/St. Paul	MSP	412,008	427,839	(3.7)
Nashville	BNA	150,982	141,221	6.9
New Orleans	MSY	141,546	136,083	4.0

## AIR CARRIER OPERATIONS AT SELECTED U.S. HUBS/1 (Con't.)

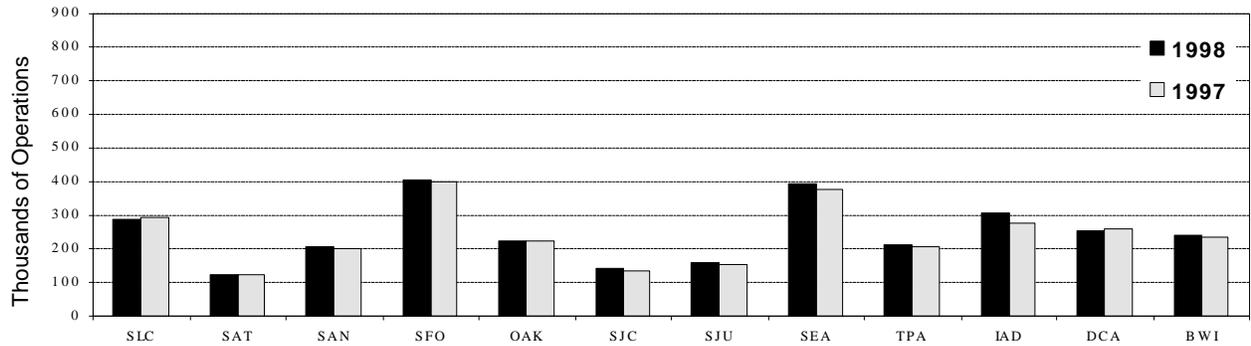
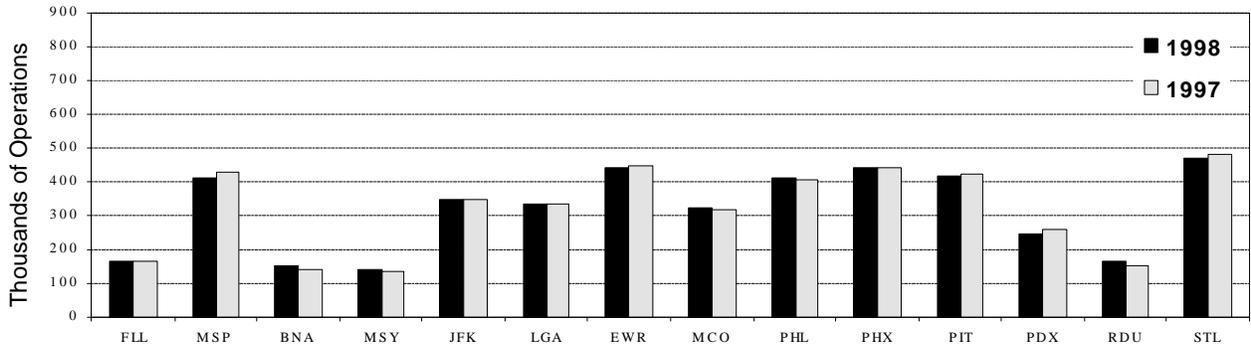
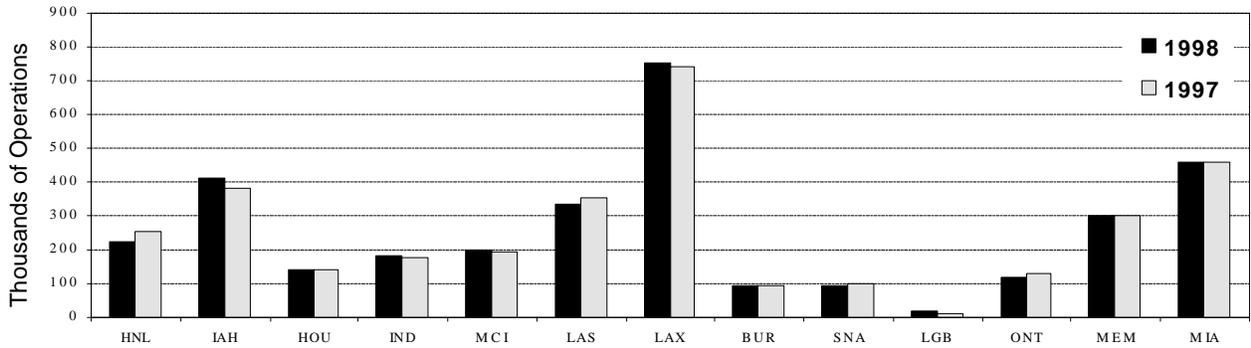
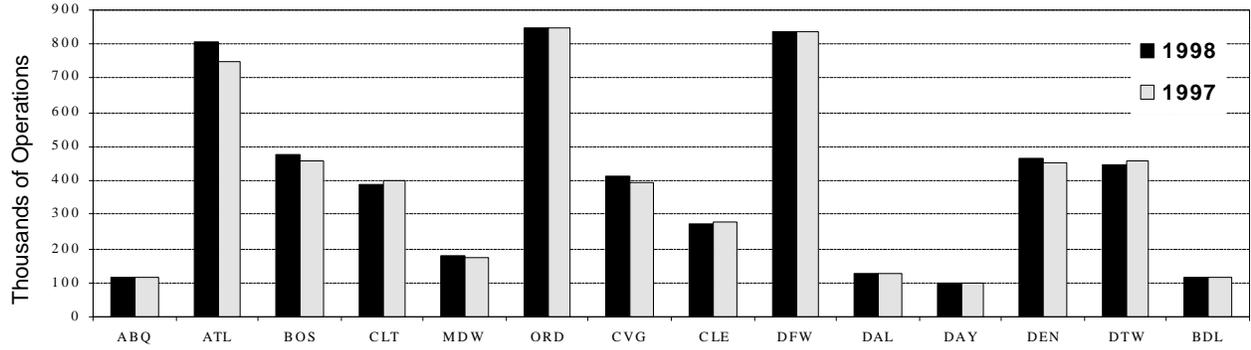
### FISCAL YEAR 1998

<u>U.S. Hub Airport</u>	<u>Hub Code</u>	<u>FY-98 Air Carrier Operations</u>	<u>FY-97 Air Carrier Operations</u>	<u>% Change from FY-97</u>
New York		<u>1,124,014</u>	<u>1,130,461</u>	<u>(0.6)</u>
Kennedy	JFK	345,839	346,590	(0.2)
LaGuardia	LGA	336,505	334,783	0.5
Newark	EWR	441,670	449,088	(1.7)
Orlando	MCO	322,422	320,328	0.7
Philadelphia	PHL	413,513	403,414	2.5
Phoenix	PHX	438,268	443,518	(1.2)
Pittsburgh	PIT	416,257	424,861	(2.0)
Portland	PDX	248,611	256,506	(3.1)
Raleigh/Durham	RDU	163,787	155,793	5.1
St. Louis	STL	472,579	480,476	(1.6)
Salt Lake City	SLC	285,708	293,819	(2.8)
San Antonio	SAT	121,446	122,430	(0.8)
San Diego	SAN	206,027	201,673	2.2
San Francisco		<u>766,863</u>	<u>758,560</u>	<u>1.1</u>
San Francisco Int'l.	SFO	406,178	402,393	0.9
Oakland	OAK	221,084	222,152	(0.5)
San Jose	SJC	139,601	134,015	4.2
San Juan	SJU	156,017	150,152	3.9
Seattle	SEA	394,625	374,998	5.2
Tampa	TPA	212,649	208,294	2.1
Washington/Baltimore		<u>800,937</u>	<u>773,171</u>	<u>3.6</u>
Dulles	IAD	308,847	276,670	11.6
National	DCA	252,773	260,315	(2.9)
Baltimore	BWI	239,317	236,186	1.3
<b>Total All Airports</b>		<b>16,342,445</b>	<b>16,222,993</b>	<b>0.7</b>

1/ Air Carrier operations include air carrier operations plus air taxi/commuter operations.

# AIR CARRIER OPERATIONS AT SELECTED U.S. HUBS

## Fiscal Year 1998 vs. Fiscal Year 1997



**SCHEDULED AND NONSCHEDULED  
TRAFFIC DEMAND, SEAT CAPACITY, AND LOAD FACTORS  
FISCAL YEAR 1998**

**MAJORS**

<u>CARRIER</u>	<u>ASMs</u> (mil)	<u>RPMs</u> (mil)	<u>L.F.</u> (%)	<u>Change from 1997</u>		
				<u>ASMs</u> (%)	<u>RPMs</u> (%)	<u>L.F.</u> (pts)
Alaska	16,452.7	11,026.4	67.0	9.1	8.1	(0.6)
America West	24,021.4	16,205.5	67.5	2.7	(0.7)	(2.3)
American	154,726.8	108,332.1	70.0	0.9	1.5	0.5
Continental	68,850.8	49,705.0	72.2	15.2	17.5	1.4
Delta	141,137.4	102,661.8	72.7	2.2	3.8	1.1
Northwest	91,659.9	67,531.5	73.7	(4.9)	(5.0)	(0.1)
Southwest	46,996.0	30,999.2	66.0	17.2	18.1	0.5
Trans World	35,182.0	25,009.0	71.1	(6.6)	(1.7)	3.5
United	172,605.5	123,327.2	71.5	3.0	2.5	(0.3)
USAirways	56,452.4	41,175.7	72.9	(4.5)	(1.9)	2.0
<b>Total</b>	<b>808,084.9</b>	<b>575,973.4</b>	<b>71.3</b>	<b>2.2</b>	<b>2.9</b>	<b>0.5</b>

THE TRAFFIC DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S  
MONTHLY FILINGS ON DOT FORM 41.

**SCHEDULED AND NONSCHEDULED**  
**TRAFFIC DEMAND, SEAT CAPACITY, AND LOAD FACTORS**  
**FISCAL YEAR 1998**  
**NATIONALS**

<u>CARRIER</u>	<u>ASMs</u> (mil)	<u>RPMs</u> (mil)	<u>L.F.</u> (%)	<u>Change from 1997</u>		
				<u>ASMs</u> (%)	<u>RPMs</u> (%)	<u>L.F.</u> (pts)
AirTran (formerly Valujet)	5,128.4	2,846.7	55.5	46.1	40.0	(2.4)
Air Transport International	80.2	55.0	68.6	(33.1)	(22.5)	9.5
Air Wisconsin	1,143.4	752.0	65.8	21.2	26.4	2.7
Aloha	1,147.6	738.1	64.3	3.5	4.1	0.4
American International 1/	155.7	118.4	76.0	n/a	n/a	n/a
American Trans Air	13,598.1	9,589.7	70.5	13.2	12.2	(0.6)
Atlantic Southeast	1,832.4	1,012.9	55.3	1.6	12.3	5.3
Carnival 2/	1,080.6	706.2	65.3	(63.7)	(64.3)	(1.0)
Continental Express	2,482.3	1,457.9	58.7	23.2	33.7	4.6
Continental Micronesia	6,102.1	4,264.3	69.9	(10.8)	(6.7)	3.1
Executive	493.1	301.5	61.1	17.8	20.2	1.2
Hawaiian	5,559.0	4,181.4	75.2	11.0	10.0	(0.7)
Horizon	1,705.9	1,064.0	62.4	18.8	22.3	1.8
Kiwi	1,167.9	719.3	61.6	28.2	33.6	2.5
Midway	1,360.2	884.5	65.0	(4.9)	(0.3)	3.0
Midwest Express	2,434.0	1,579.3	64.9	11.2	14.8	2.0
Reno	4,795.0	3,118.2	65.0	(0.8)	(3.2)	(1.6)
Simmons	2,883.7	1,794.7	62.2	29.9	35.3	2.5
Sun Country	4,578.5	3,596.8	78.6	7.7	9.5	1.3
Tower	6,515.9	4,874.3	74.8	9.9	8.9	(0.7)
Trans States	925.8	491.6	53.1	(5.7)	3.0	4.5
USAir Shuttle	687.3	305.0	44.4	(1.7)	1.0	1.2
Western Pacific 3/	602.8	302.0	50.1	(81.4)	(84.2)	(8.8)
World	1,991.6	1,172.3	58.9	64.4	35.8	(12.4)
<b>Total</b>	<b>68,451.5</b>	<b>45,926.1</b>	<b>67.1</b>	<b>1.4</b>	<b>2.5</b>	<b>0.7</b>

1/ Began reporting traffic 4<sup>th</sup> quarter of FY-98.

2/ FY-98, carrier did not report 3<sup>rd</sup> and 4<sup>th</sup> quarter data.

3/ FY-98, carrier did not report Dec 97 through Sept 98 data.

**THE TRAFFIC DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S  
MONTHLY FILINGS ON DOT FORM 41.**

**SCHEDULED AND NONSCHEDULED  
TRAFFIC DEMAND, SEAT CAPACITY, AND LOAD FACTORS  
FISCAL YEAR 1998  
LARGE/MEDIUM REGIONALS**

<u>CARRIER</u>	<u>ASMs</u> (mil)	<u>RPMs</u> (mil)	<u>L.F.</u> (%)	<u>Change from 1997</u>		
				<u>ASMs</u> (%)	<u>RPMs</u> (%)	<u>L.F.</u> (pts)
Express One Intl./Jet East 1/	189.9	163.7	86.2	(50.4)	(53.6)	(5.9)
Frontier	2,064.5	1,210.8	58.6	26.2	25.7	(0.2)
Mesaba 2/	1,786.1	967.9	54.2	-	-	-
MGM Grand	702.2	552.3	78.6	136.4	155.5	5.9
Miami Air	942.3	421.7	44.7	(0.3)	1.6	0.8
North American	899.9	433.9	48.2	70.3	40.2	(10.3)
Pan American 5/	151.8	83.9	55.3	(91.9)	(92.9)	(7.8)
Reeve	122.1	52.7	43.2	2.9	9.6	2.6
Ryan	1,762.2	1,473.4	83.6	487.6	622.8	15.6
Spirit	1,416.4	1,091.4	77.1	42.7	52.8	5.1
Sun Pacific /3	408.7	282.6	69.1	-	-	-
Transmeridian /3	705.7	494.0	70.0	-	-	-
UFS, Inc.	209.4	109.6	52.4	(4.2)	5.1	4.7
Vanguard /4	1,057.6	687.9	65.0	10.5	20.1	5.2
<b>Total</b>	<b>12,418.8</b>	<b>8,025.8</b>	<b>64.6</b>	<b>20.5</b>	<b>25.4</b>	<b>2.5</b>

1/ FY-97, carrier did not report Nov and Dec data.

FY-98, carrier did not report Feb, Jun, Jul, Aug, and Sept data.

2/ Began reporting 4<sup>th</sup> quarter FY-97.

3/ Began reporting 1<sup>st</sup> quarter FY-98

4/ Began reporting 2<sup>nd</sup> quarter FY-97.

5/ FY-98, carrier did not report Feb through Sept data.

**THE TRAFFIC DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S  
MONTHLY FILINGS ON DOT FORM 41.**

**SCHEDULED**  
**TRAFFIC DEMAND, SEAT CAPACITY, AND LOAD FACTORS**  
**FISCAL YEAR 1998**

**SELECTED REGIONALS/COMMUTERS 1/**

<u>CARRIER</u>	<u>ASMs</u> (mil)	<u>RPMs</u> (mil)	<u>L.F.</u> (%)	<u>Change from 1997</u>		
				<u>ASMs</u> (%)	<u>RPMs</u> (%)	<u>L.F.</u> (pts)
Atlantic Coast Airways 2/	1,001.1	564.7	56.4	62.1	89.2	8.1
CCAir 2/	199.1	114.6	57.5	(7.8)	5.6	7.3
Comair 2/	2,402.2	1,542.5	64.2	9.1	17.0	4.3
Great Lakes 2/	349.8	182.0	52.0	1.2	15.8	6.5
Mesa /3	1,262.4	681.1	54.0	6.1	3.9	(1.2)
Skywest 2/	363.1	182.6	50.3	3.4	6.0	1.2
<b>Total</b>	<b>5,577.7</b>	<b>3,267.5</b>	<b>58.6</b>	<b>13.3</b>	<b>20.5</b>	<b>3.5</b>

1/ Carriers reporting traffic data on Securities and Exchange Commission Form 10Q.

2/ Data and comparison based on three quarters of data from FY-97 and FY-98.

3/ Data and comparison based on two quarters of data from FY-97 and FY-98.

<p><b>THE TRAFFIC DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S  QUARTERLY FILINGS ON SECURITIES AND EXCHANGE COMMISSION FORM 10Q.</b></p>
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# FINANCIAL RESULTS

## FISCAL YEAR 1998

### MAJORS

<u>CARRIER</u>	<u>OPERATING REVENUES</u> (\$Mil)	<u>OPERATING EXPENSES</u> (\$Mil)	<u>PROFIT/ (LOSS)</u> (\$Mil)	<u>Change from 1997</u>		
				<u>OPERATING REVENUES</u> (%)	<u>OPERATING EXPENSES</u> (%)	<u>PROFIT/ (LOSS)</u> (\$Mil)
Alaska	1,553.2	1,369.9	183.3	10.9	5.6	80.3
America West	1,962.5	1,757.9	204.6	5.8	2.9	58.2
American	16,394.5	14,574.2	1,820.3	5.1	2.0	508.5
Continental	7,155.4	6,467.0	688.4	17.8	18.2	89.7
Delta	14,584.9	12,777.6	1,807.3	4.1	2.2	294.2
DHL	1,285.9	1,236.9	49.0	8.0	10.4	(21.3)
Federal Express	13,446.9	12,615.7	831.2	9.1	10.3	(50.9)
Northwest	8,996.3	8,705.6	290.7	(8.9)	(1.3)	(761.1)
Southwest	4,092.0	3,438.8	653.2	11.4	6.5	209.3
Trans World	3,324.9	3,323.8	1.1	0.2	(7.2)	264.2
United	17,472.1	16,131.3	1,340.8	2.3	1.6	145.6
United Parcel Service	1,940.6	1,904.9	35.7	0.9	7.3	(110.7)
USAirways	8,556.0	7,669.4	886.6	1.1	(2.5)	294.2
<b>Total</b>	<b>100,765.2</b>	<b>91,973.0</b>	<b>8,792.2</b>	<b>4.1</b>	<b>3.4</b>	<b>1,000.0</b>

THE FINANCIAL DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S QUARTERLY FILINGS ON DOT FORM 41.

# FINANCIAL RESULTS

## FISCAL YEAR 1998

### NATIONALS

<u>CARRIER</u>	<u>OPERATING REVENUES</u> (\$Mil)	<u>OPERATING EXPENSES</u> (\$Mil)	<u>PROFIT/ (LOSS)</u> (\$Mil)	<u>Change from 1997</u>		<u>PROFIT/ (LOSS)</u> (\$Mil)
				<u>OPERATING REVENUES</u> (%)	<u>OPERATING EXPENSES</u> (%)	
AirTran (formerly Valujet)	415.7	461.8	(46.1)	66.5	44.3	24.3
Air Transport	112.3	116.1	(3.9)	(17.1)	(16.7)	0.1
Air Wisconsin	175.2	170.2	5.0	24.8	24.3	1.5
Aloha	231.1	220.5	10.6	1.4	(2.8)	9.4
American International 1/	298.6	296.2	2.4	(37.8)	(39.8)	14.7
American Trans Air	855.5	782.8	72.7	20.3	8.7	82.0
Arrow	87.5	111.6	(24.1)	5.3	22.5	(16.1)
Atlantic Southeast	402.4	308.2	94.2	7.2	2.3	20.3
Atlas	397.7	279.6	118.1	3.3	(14.4)	59.7
Carnival 2/	11.8	16.0	(4.2)	(95.5)	(95.5)	88.6
Challenge Air Cargo	137.9	138.1	(0.1)	10.1	16.6	(7.0)
Continental Express	547.8	470.1	77.7	26.4	26.0	17.5
Continental Micronesia	637.6	698.5	(60.9)	(14.2)	(2.9)	(84.5)
Emery	603.2	581.6	21.5	161.6	191.2	(9.2)
Evergreen	273.9	246.7	27.2	13.8	15.7	(0.3)
Executive 2/	65.6	57.4	8.2	(49.3)	(49.9)	(6.6)
Hawaiian	420.0	404.7	15.3	4.4	(0.4)	19.3
Horizon	335.1	316.1	19.0	13.4	5.0	24.6
Kiwi	77.5	97.4	(20.0)	40.8	29.9	0.1
Midway	203.8	180.6	23.2	11.5	6.9	9.3
Midwest Express	346.6	295.2	51.4	16.7	11.8	18.4
Polar Air Cargo	318.4	345.0	(26.6)	(4.8)	3.5	(27.6)
Reno	387.5	391.8	(4.3)	1.7	1.7	(0.2)
Simmons	791.4	691.5	99.8	59.3	53.6	53.2
Southern Air Transport 2/	86.0	96.2	(10.2)	(45.3)	(44.0)	4.3
Sun Country	244.6	245.4	(0.8)	12.7	8.1	9.3
Tower	487.8	481.7	6.1	15.6	14.4	5.1
Trans States	213.4	192.2	21.2	4.9	5.9	(0.8)
USAir Shuttle	173.8	173.7	0.1	2.9	22.3	(26.9)
Western Pacific 3/	44.3	73.6	(29.4)	(74.7)	(68.6)	30.1
World	280.3	282.8	(2.4)	(13.2)	(6.9)	(21.8)
<b>Total</b>	<b>9,664.3</b>	<b>9,223.3</b>	<b>441.0</b>	<b>3.6</b>	<b>0.5</b>	<b>288.4</b>

1/ FY-98, carrier did not report 4<sup>th</sup> quarter data.

2/ FY-98, carrier did not report 3<sup>rd</sup> and 4<sup>th</sup> quarter data.

3/ FY-98, carrier did not report 2<sup>nd</sup>, 3<sup>rd</sup>, and 4<sup>th</sup> quarter data.

**THE FINANCIAL DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S  
QUARTERLY FINDINGS ON DOT FORM 41.**

# FINANCIAL RESULTS

## FISCAL YEAR 1998

### LARGE/MEDIUM REGIONALS

<u>CARRIER</u>	<u>Change from 1997</u>					
	<u>OPERATING REVENUES</u> (\$Mil)	<u>OPERATING EXPENSES</u> (\$Mil)	<u>PROFIT/ (LOSS)</u> (\$Mil)	<u>OPERATING REVENUES</u> (%)	<u>OPERATING EXPENSES</u> (%)	<u>PROFIT/ LOSS</u> (\$Mil)
Amerijet	97.6	91.8	5.8	19.0	24.4	(2.4)
Express One Intl/Jet East 1/	86.9	83.2	3.7	(8.7)	(6.6)	(2.4)
Fine	95.2	96.5	(1.3)	(7.0)	1.1	(8.2)
Florida West 2/	102.2	102.4	(0.2)	--	--	--
Frontier	174.8	177.9	(3.1)	34.0	21.3	13.1
Gemini Air Cargo	103.3	90.2	13.1	71.6	43.3	15.8
Kitty Hawk	138.2	122.3	16.0	50.3	58.0	1.4
Mesaba 4/	303.0	275.7	27.3	321.2	339.2	18.1
MGM Grand	60.0	73.6	(13.5)	64.7	81.6	(9.5)
Miami Air	79.8	78.9	1.0	11.6	13.5	(1.1)
North American	61.5	59.7	1.8	34.6	32.7	1.1
Northern Air Cargo	30.1	27.8	2.3	(23.8)	(19.3)	(2.7)
Pan Am 5/	85.3	129.5	(44.3)	(14.9)	(20.1)	17.7
Reeve	30.4	33.1	(2.7)	8.3	4.9	0.8
Ryan	138.8	134.6	4.2	92.4	98.6	(0.2)
Spirit	113.9	108.0	5.8	56.8	50.5	5.0
Sun Pacific 2/	18.1	18.1	(0.0)	--	--	--
Transmeridian 2/	35.6	37.6	(2.0)	--	--	--
UFS, Inc.	58.3	56.3	1.9	4.7	2.2	1.4
USA Jet 3/	77.6	71.4	6.2	51.5	41.4	5.5
Vanguard 3/	97.8	102.0	(4.3)	56.5	24.1	15.5
Zantop	15.2	16.8	(1.6)	(29.0)	(49.8)	10.5
<b>Total</b>	<b>2,003.6</b>	<b>1,987.4</b>	<b>16.1</b>	<b>44.3</b>	<b>34.3</b>	<b>107.6</b>

1/ FY-98, carrier did not report 4<sup>th</sup> quarter data.

2/ Carrier began reporting 2<sup>nd</sup> quarter FY-98.

3/ Carrier began reporting 2<sup>nd</sup> quarter FY-97.

4/ Carrier began reporting 4<sup>th</sup> quarter FY-97.

5/ FY-98, carrier did not report 3<sup>rd</sup> and 4<sup>th</sup> quarter.

**THE FINANCIAL DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S  
QUARTERLY FILINGS ON DOT FORM 41.**

# FINANCIAL RESULTS

## FISCAL YEAR 1998

### SELECTED REGIONALS/COMMUTERS 1/

<u>CARRIER</u>	<u>OPERATING REVENUES</u> (\$Mil)	<u>OPERATING EXPENSES</u> (\$Mil)	<u>PROFIT/ (LOSS)</u> (\$Mil)	<u>Change from 1997</u>		
				<u>OPERATING REVENUES</u> (%)	<u>OPERATING EXPENSES</u> (%)	<u>PROFIT/ (LOSS)</u> (\$Mil)
Atlantic Coast Airways 2/	211.9	171.6	40.3	42.0	32.9	20.2
CCAir 2/	50.7	46.3	4.5	(1.0)	(7.5)	3.2
Comair 2/	546.1	401.4	144.7	18.7	12.5	41.3
Great Lakes 2/	82.5	77.1	5.4	24.3	3.3	13.7
Mesa 3/	244.2	291.5	(47.3)	(1.1)	22.7	(56.5)
Skywest 2/	73.3	65.5	7.8	15.1	0.2	9.5
<b>Total</b>	<b>1,208.7</b>	<b>1,053.3</b>	<b>155.3</b>	<b>16.5</b>	<b>15.3</b>	<b>31.4</b>

1/ Carriers reporting traffic data on Securities and Exchange Commission Form 10Q.

2/ Data and comparison based on three quarters of data from FY-97 and FY-98.

3/ Data and comparison based on two quarters of data from FY-97 and FY-98.

**THE FINANCIAL DATA ON THIS PAGE ARE BASED ON EACH CARRIER'S  
QUARTERLY FILINGS ON SECURITIES AND EXCHANGE COMMISSION FORM 10Q.**

## SYSTEM PASSENGER YIELDS

### (AVERAGE REVENUE PER SCHEDULED REVENUE PASSENGER MILE)

#### FISCAL YEAR 1998

	<u>Actual Yield</u> (Cents)	<u>Change from FY-1997</u> (%)	<u>Break Even Yield</u> (Cents)	<u>Increase Required To Break Even</u> (%)
<b><u>Majors</u></b>				
Alaska	12.26	4.0	10.60	--
America West	11.32	7.1	10.05	--
American	13.67	3.8	11.98	--
Continental	12.72	(1.1)	11.33	--
Delta	12.84	1.0	11.08	--
Northwest	11.54	(5.5)	11.11	--
Southwest	12.64	(6.1)	10.52	--
Trans World	11.83	3.6	11.82	--
United	12.32	(0.4)	11.23	--
USAirways	17.21	1.5	15.05	--
<b>Total Reporting</b>	<b>12.92</b>	<b>0.3</b>	<b>11.56</b>	<b>--</b>
<b><u>Nationals</u></b>				
AirTran (formerly Valujet)	13.54	15.9	15.15	12.0
Air Wisconsin	23.21	(1.1)	22.54	--
Aloha	26.98	0.7	25.52	--
American Trans Air	8.73	10.5	7.42	--
Atlantic Southeast	38.94	(4.6)	29.64	--
Continental Express	37.04	(5.3)	31.70	--
Continental Micronesia	11.11	(11.8)	12.56	13.1
Executive	41.47	1.3	35.16	--
Hawaiian	9.85	(6.8)	9.42	--
Horizon	29.93	(7.5)	28.14	--
Kiwi	11.24	68.8	14.44	28.5
Midway	22.33	12.7	19.71	--
Midwest Express	19.52	1.1	16.24	--
Reno	12.49	3.2	12.64	1.2
Simmons	42.24	18.2	36.67	--
Tower	7.89	4.3	7.74	--
Trans States	42.48	2.5	38.16	--
USAir Shuttle	56.63	(0.2)	56.60	--
<b>Total Reporting</b>	<b>17.00</b>	<b>1.7</b>	<b>15.89</b>	<b>--</b>

## SYSTEM PASSENGER YIELDS (Con't.)

### (AVERAGE REVENUE PER SCHEDULED REVENUE PASSENGER MILE)

#### FISCAL YEAR 1998

	<u>Actual Yield</u> (Cents)	<u>Change from FY-1997</u> (%)	<u>Break Even Yield</u> (Cents)	<u>Increase Required To Break Even</u> (%)
<b><u>Large/Medium Regionals</u></b>				
Frontier	13.70	6.9	13.96	1.9
Vanguard	13.26	28.6	13.88	4.7
Spirit	10.16	2.5	9.57	--
Reeve	37.42	(4.3)	45.16	20.7
UFS, Inc.	52.01	(0.5)	50.23	--
Mesaba	30.94	--	28.12	--
<b>Total Reporting</b>	<b>18.18</b>	<b>17.4</b>	<b>17.55</b>	<b>--</b>
 <b><u>Sel. Reg./Comm.</u></b>				
Atlantic Coast	36.91	(25.2)	29.77	--
CCAir	43.68	(5.3)	39.78	--
Comair	33.71	1.2	24.33	--
Great Lakes	37.40	(2.9)	34.44	--
Mesa	34.92	(5.4)	41.86	19.9
Skywest	35.85	10.9	31.60	--
<b>Total Reporting</b>	<b>35.19</b>	<b>(4.1)</b>	<b>30.43</b>	<b>--</b>
 <b>Total Reporting Carriers</b>	 <b>13.30</b>	 <b>0.8</b>	 <b>11.93</b>	 <b>--</b>

<p>YIELD DATA FOR MAJORS, NATIONALS, AND LARGE/MEDIUM REGIONALS ARE BASED ON EACH CARRIER'S FILINGS ON DOT FORM 41. YIELD DATA FOR SELECTED REGIONALS/COMMUTERS IS BASED ON EACH CARRIER'S FILINGS ON SECURITIES AND EXCHANGE COMMISSION FORM 10Q.</p>
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# AIR CARRIER JET FUEL PRICES

## FISCAL YEAR 1998

	<u>Cents/ Gallon</u>	<u>DOMESTIC</u>		<u>INTERNATIONAL</u>		
		<u>Percent Change from</u>		<u>Percent Change from</u>		
		<u>Previous Month</u>	<u>Same Month Previous Year</u>	<u>Cents/ Gallon</u>	<u>Previous Month</u>	<u>Same Month Previous Year</u>
<b>FY 1997</b>						
October	70.32	2.9	24.8	78.10	4.4	30.2
November	71.08	1.1	24.9	78.97	1.1	31.2
December	73.38	3.2	24.4	80.85	2.4	25.7
January	73.84	0.6	20.3	81.17	0.4	20.0
February	72.59	(1.7)	14.5	78.77	(3.0)	16.4
March	65.30	(10.0)	9.9	70.94	(9.9)	16.8
April	62.39	(4.5)	(3.3)	67.04	(5.5)	(5.9)
May	60.66	(2.8)	(4.2)	66.40	(1.0)	(3.0)
June	59.81	(1.4)	2.6	65.89	(0.8)	1.1
July	58.69	(1.9)	(1.9)	64.13	(2.7)	(1.8)
August	62.42	6.4	(1.9)	64.27	0.2	(7.3)
September	59.47	(4.7)	(13.0)	63.46	(1.3)	(15.1)
<b>AVG. FY 1997</b>	<b>65.69</b>		<b>7.3</b>	<b>71.23</b>		<b>7.5</b>
<b>FY 1998</b>						
October	61.17	2.9	(13.0)	66.07	4.1	(15.4)
November	62.60	2.3	(11.9)	68.33	3.4	(13.5)
December	59.75	(4.5)	(18.6)	67.47	(1.3)	(16.5)
January	56.84	(4.9)	(23.0)	62.86	(6.8)	(22.6)
February	54.86	(3.5)	(24.4)	58.94	(6.2)	(25.2)
March	51.14	(6.8)	(21.7)	55.80	(5.3)	(21.3)
April	51.20	0.1	(17.9)	54.50	(2.3)	(18.7)
May	50.50	(1.4)	(16.8)	55.09	1.1	(17.0)
June	48.60	(3.8)	(18.7)	53.90	(2.1)	(18.2)
July	48.85	0.5	(16.8)	52.07	(3.4)	(18.8)
August	48.33	(1.1)	(22.6)	51.06	(1.9)	(20.6)
September	48.63	0.6	(18.2)	50.72	(0.7)	(20.1)
<b>AVG. FY 1998</b>	<b>53.48</b>		<b>(18.6)</b>	<b>57.88</b>		<b>(18.7)</b>

Domestic jet fuel averaged 53.5 cents and international jet fuel 57.9 cents per gallon during FY-98. This represents a decrease of 18.6 and 18.7 percent respectively from average domestic and international fuel prices paid during FY-97. Air carrier jet fuel consumption increased 3.5 percent during FY-98--up 2.4 percent in domestic markets and 6.5 percent in international markets.

**THE FUEL DATA ON THIS PAGE ARE BASED ON DOT FORM 41 FILINGS.**