

Il Trasporto Aereo e l'Assicurazione.

Scenari attuali e futuri

Andrea Dalle Vedove

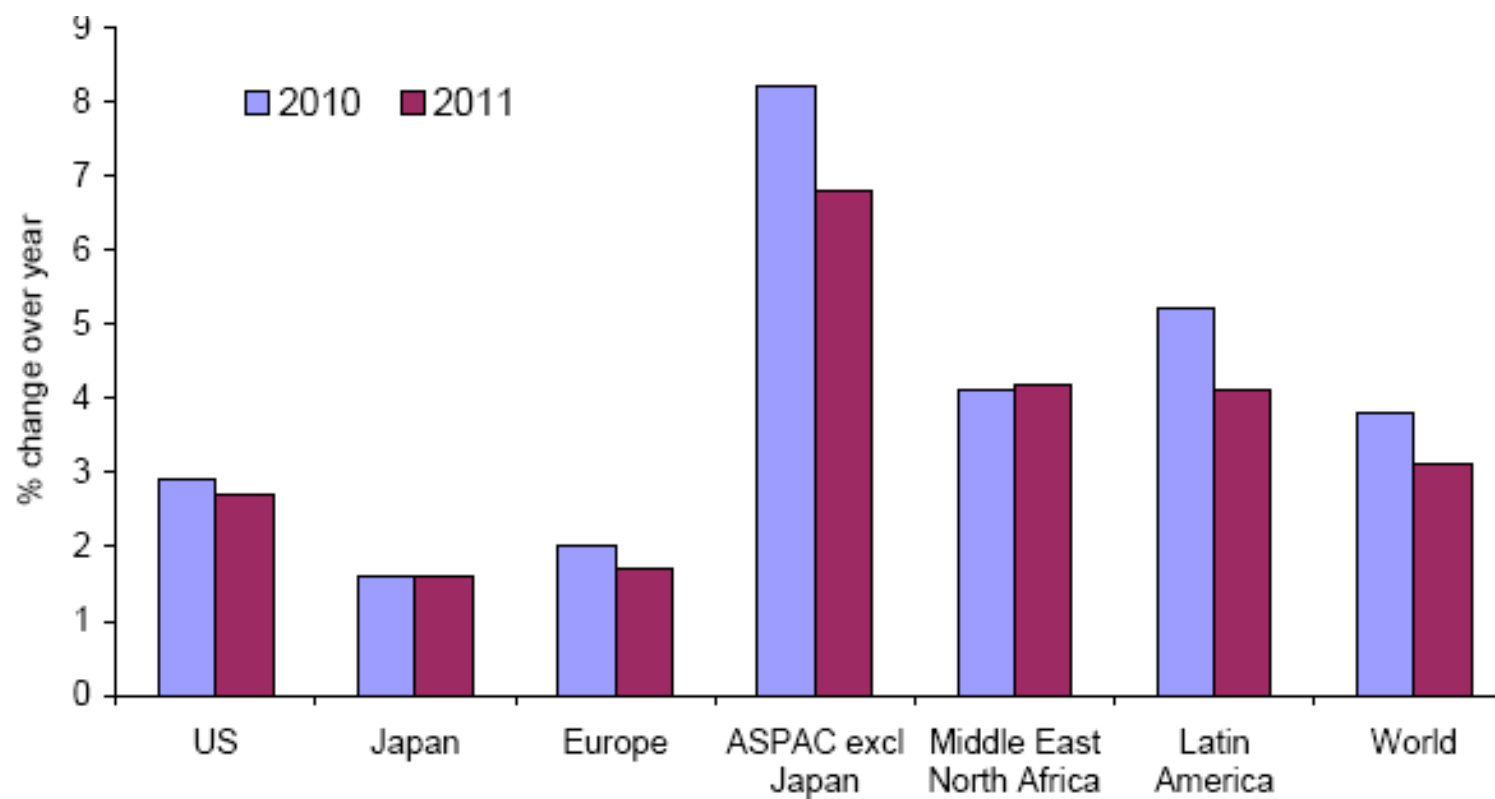


Milano 31 marzo 2011



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Forecasts for GDP growth

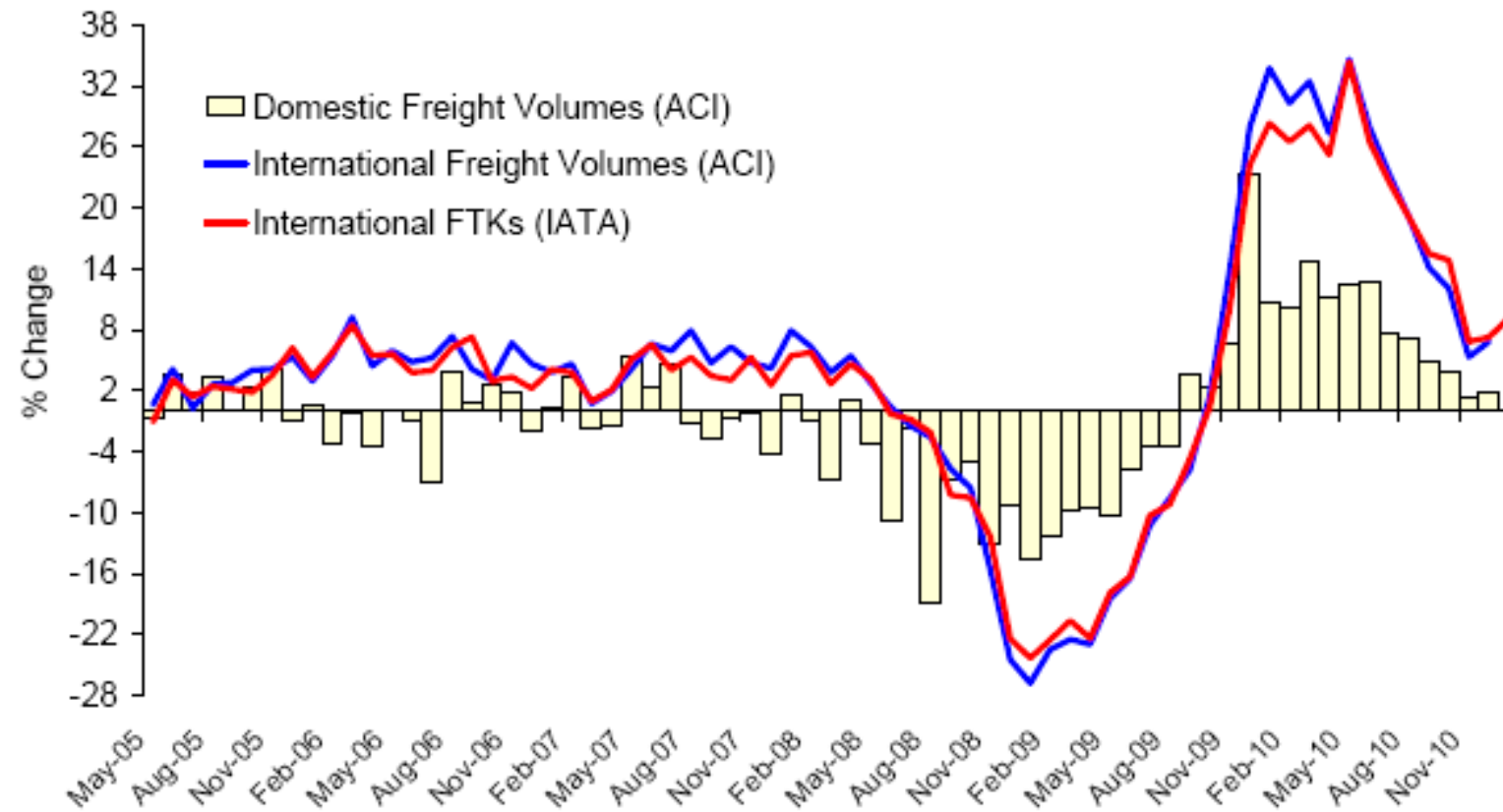


Source: EIU, IATA



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Air Freight Traffic Growth

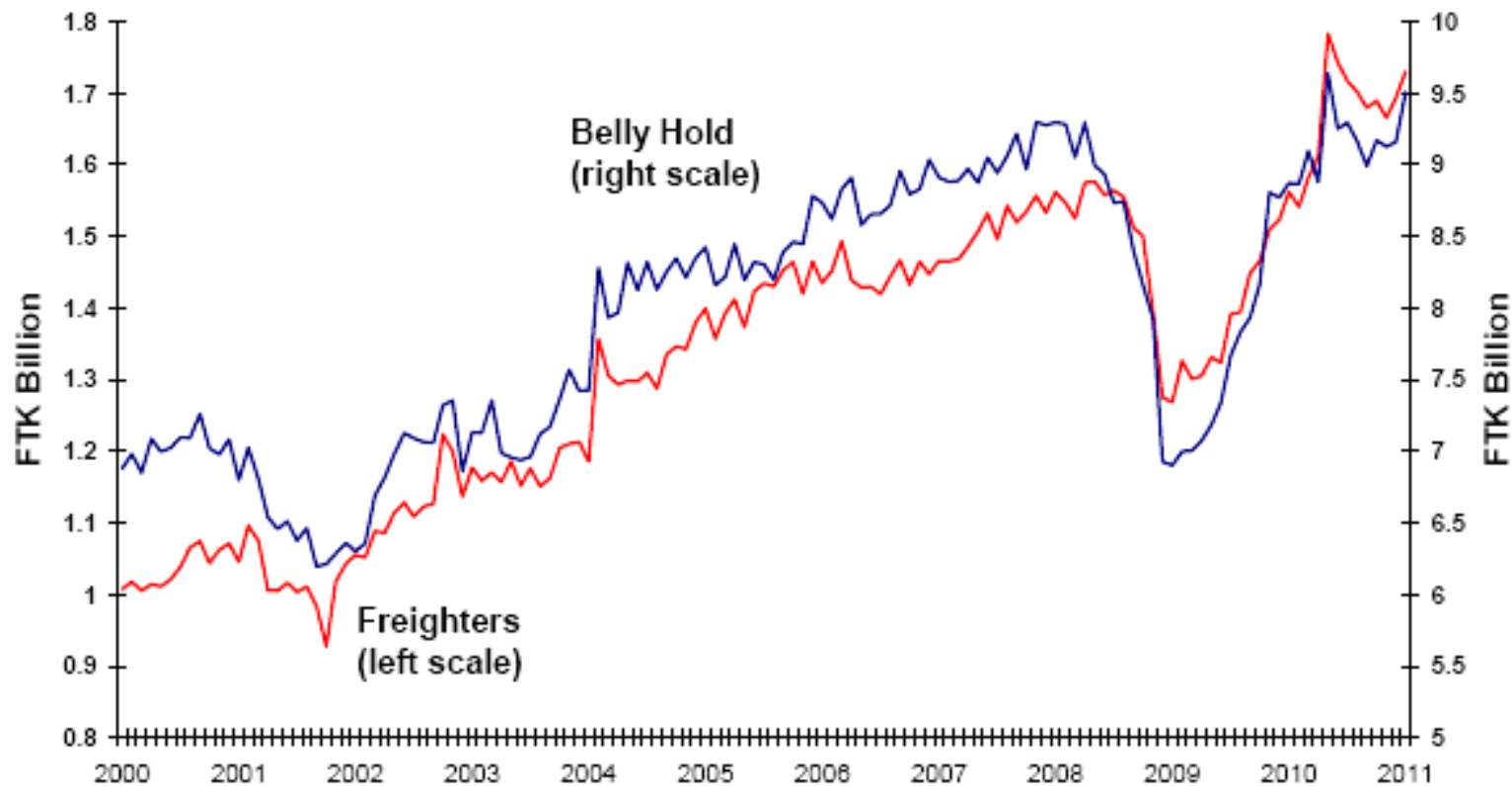


Source: IATA, ACI



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Air Freight Carried by Freighter or Belly Hold

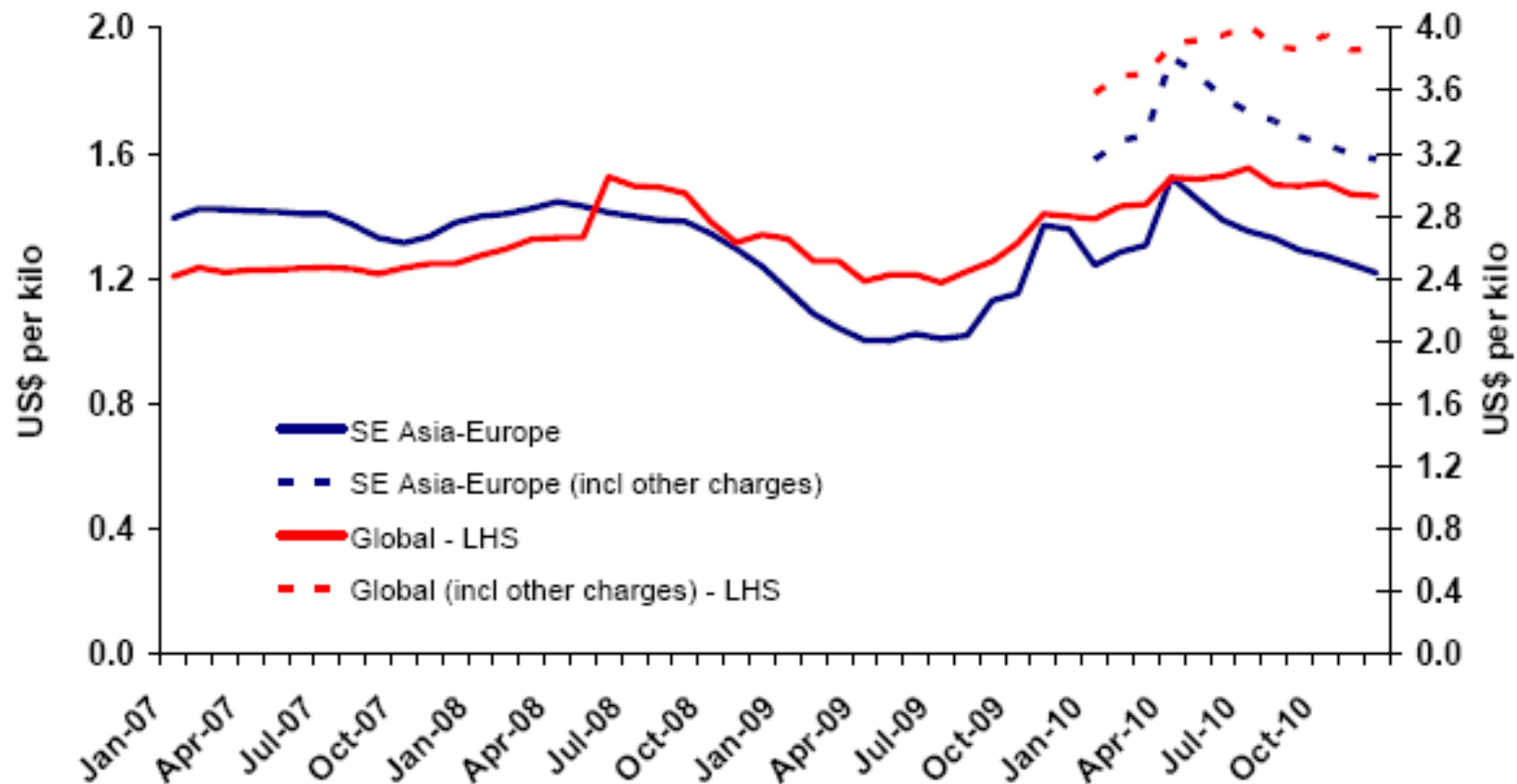


Source: IATA



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Air Freight Yields (US\$ per kilo) Seasonally Adjusted



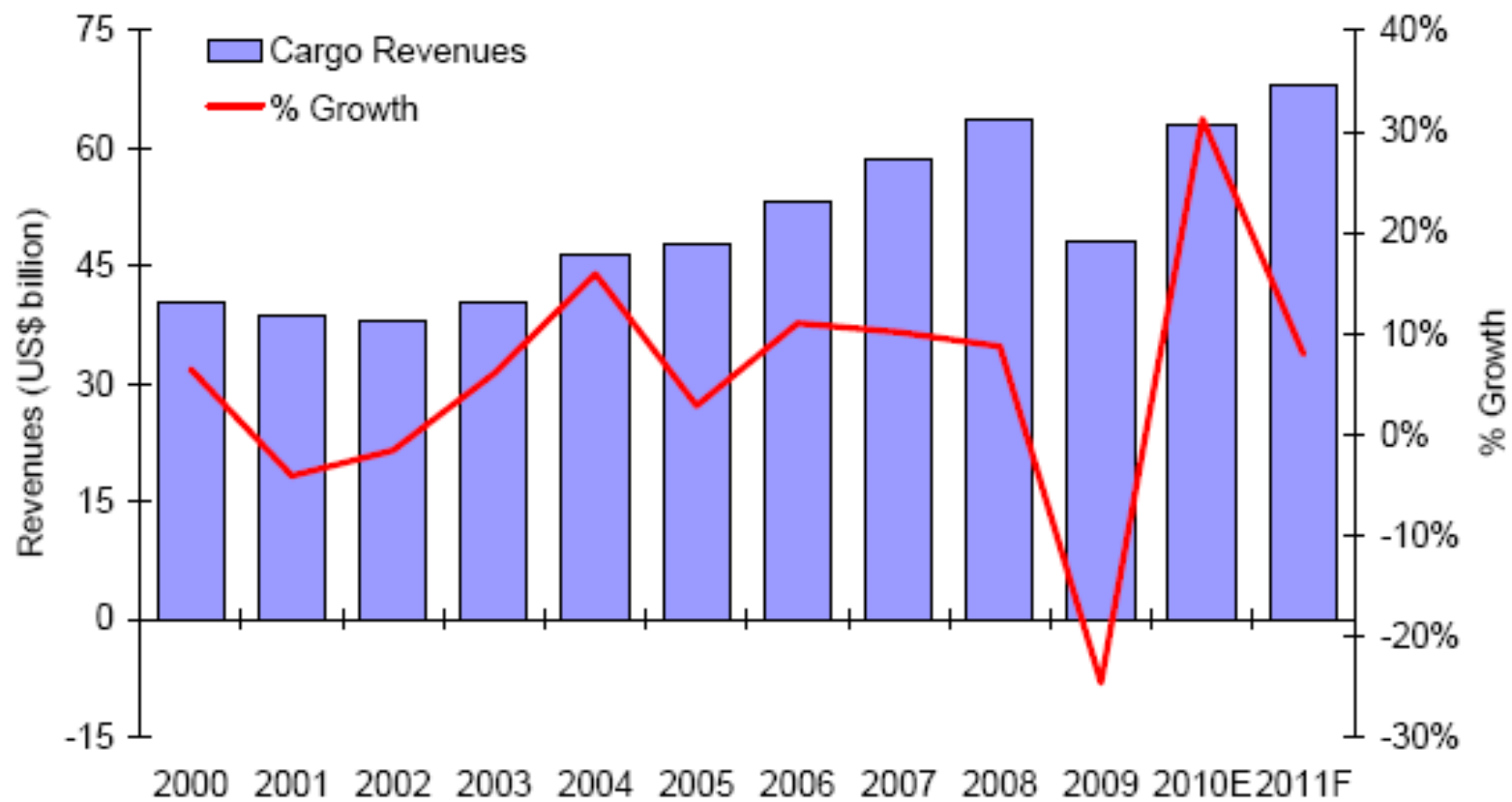
Note: Other charges include handling charges, dangerous good fees, special charges, fuel surcharges, security etc

Source: IATA CASS



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Global Airline Industry Cargo Revenues

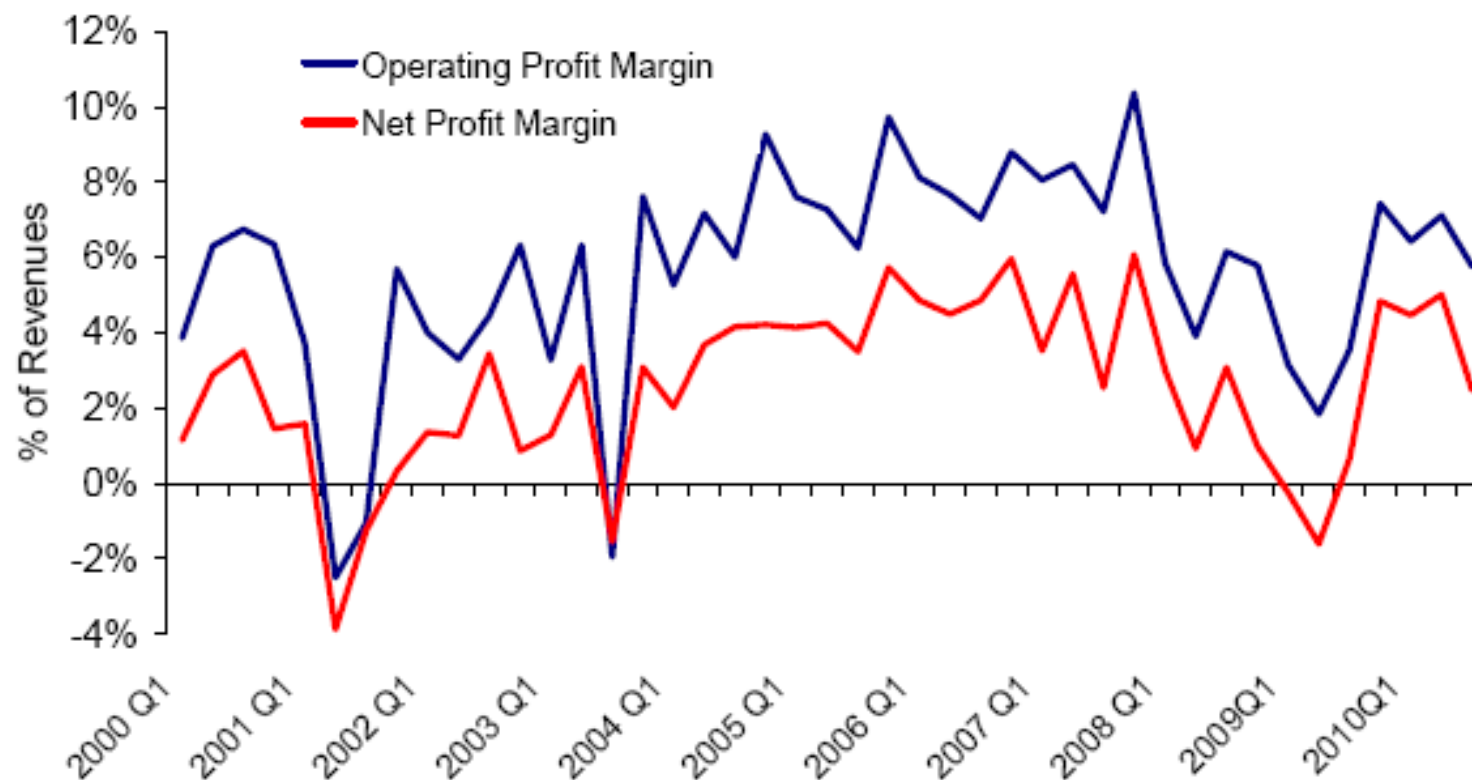


Source: ICAO, IATA



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Profitability of US Cargo Only Airlines

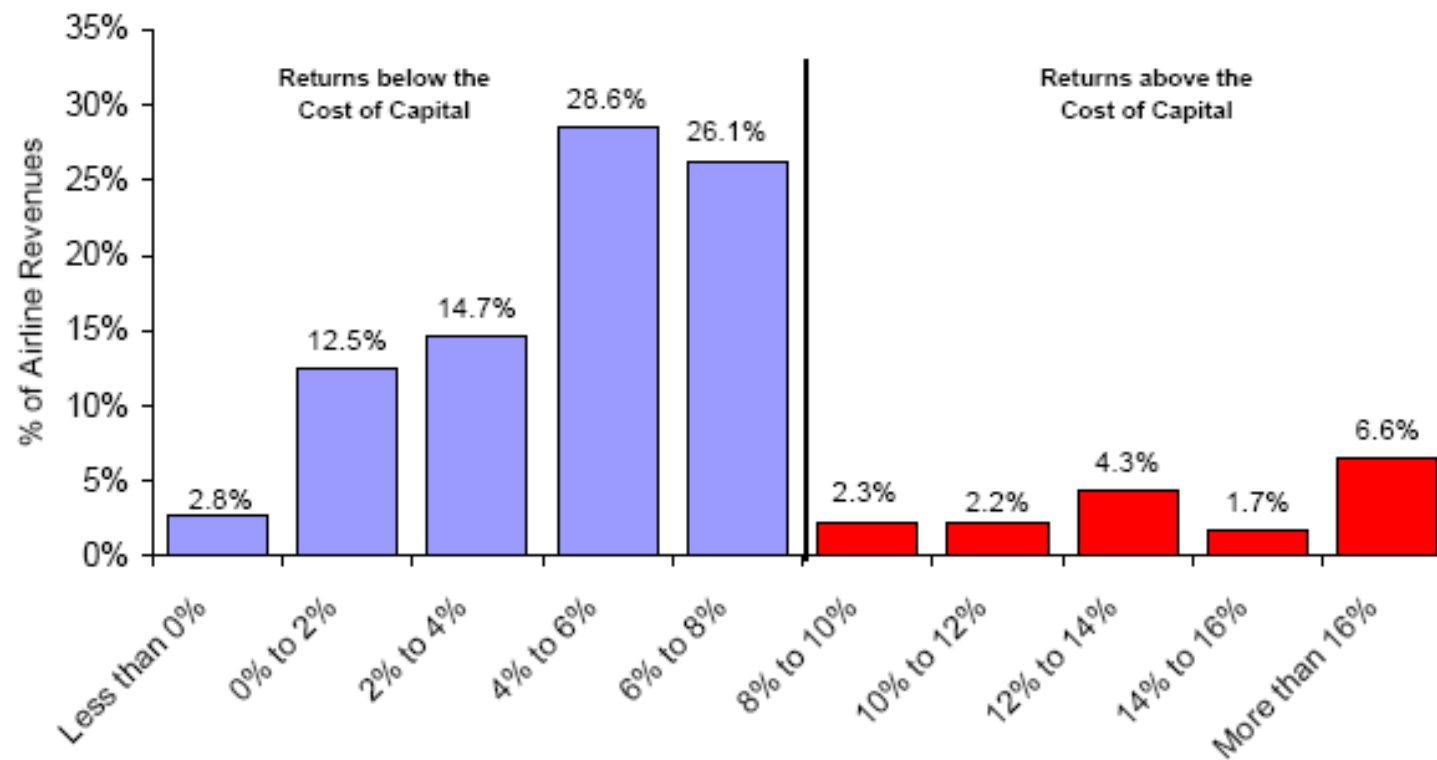


Source: US BTS



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Airline Operating Profit Margin - Q4 2010 (Passenger and Cargo)



Source: Ascend, Bloomberg, Airline Report

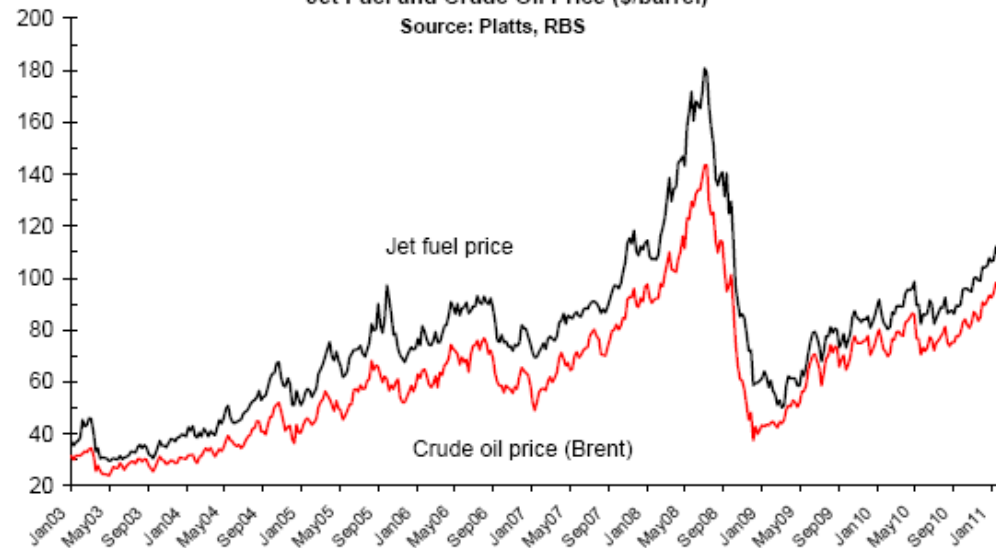


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Oil Prices

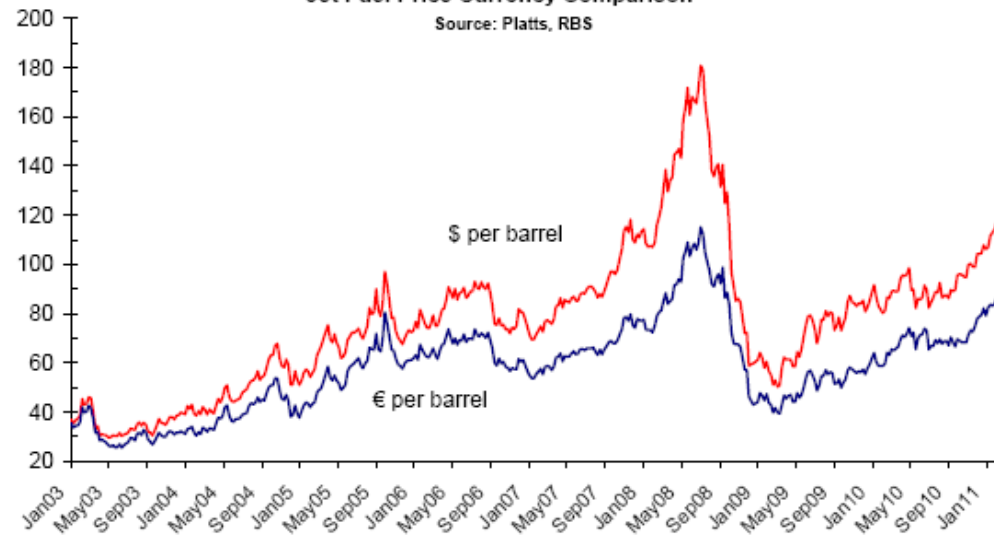
Jet Fuel and Crude Oil Price (\$/barrel)

Source: Platts, RBS



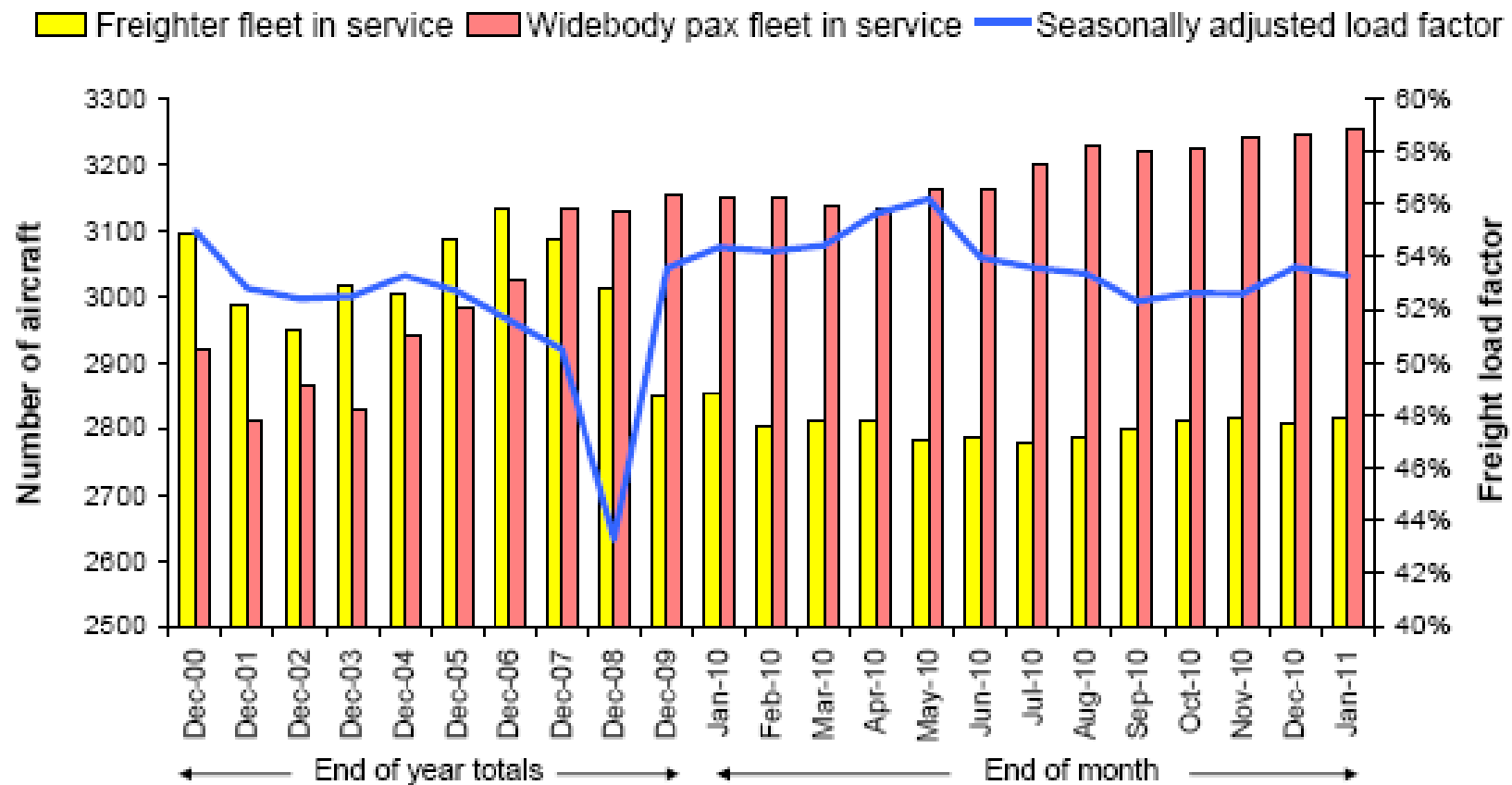
Jet Fuel Price Currency Comparison

Source: Platts, RBS



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Cargo Fleet Composition

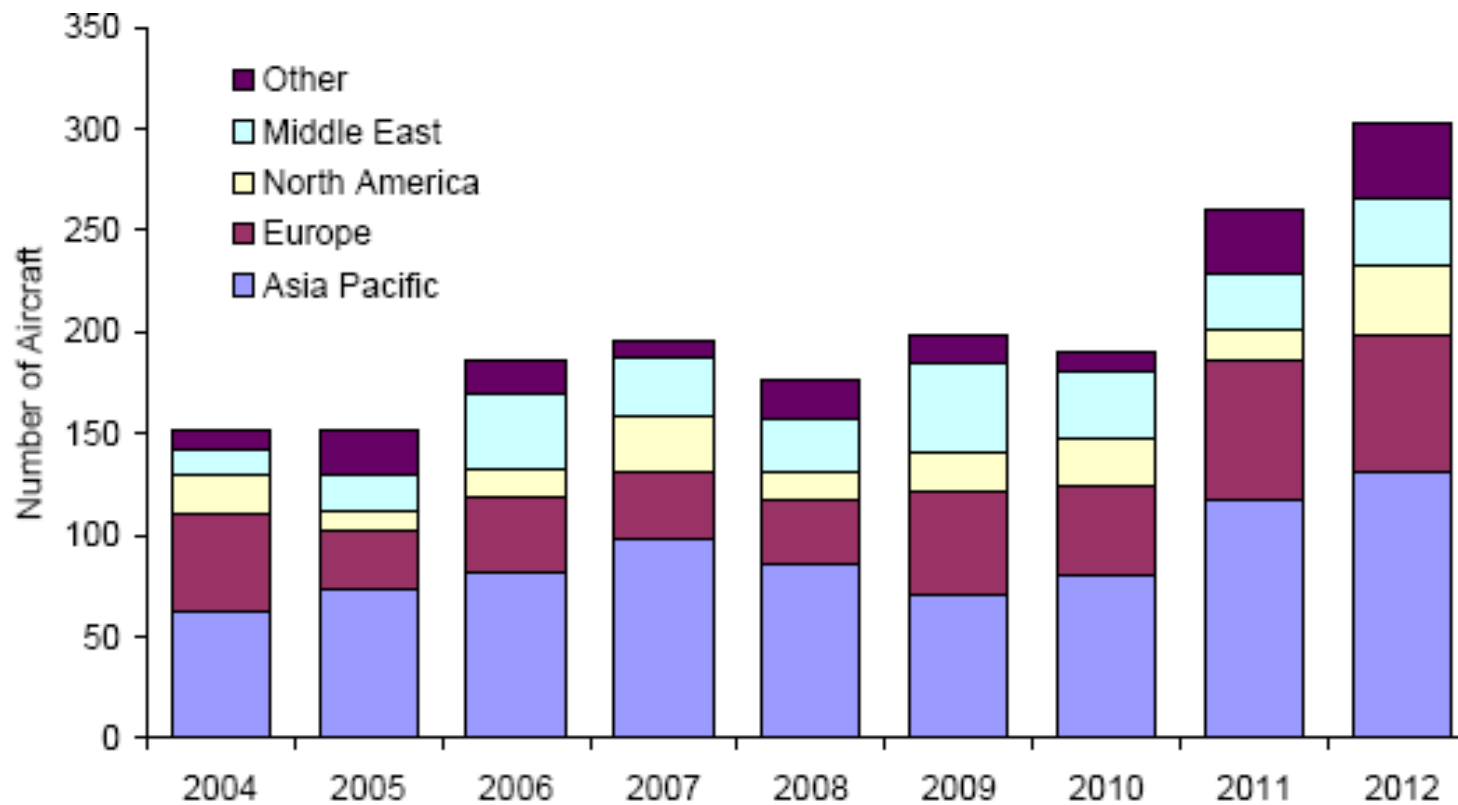


Source: IATA, Ascent



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Twin Aisle Aircraft Deliveries by Airline Region

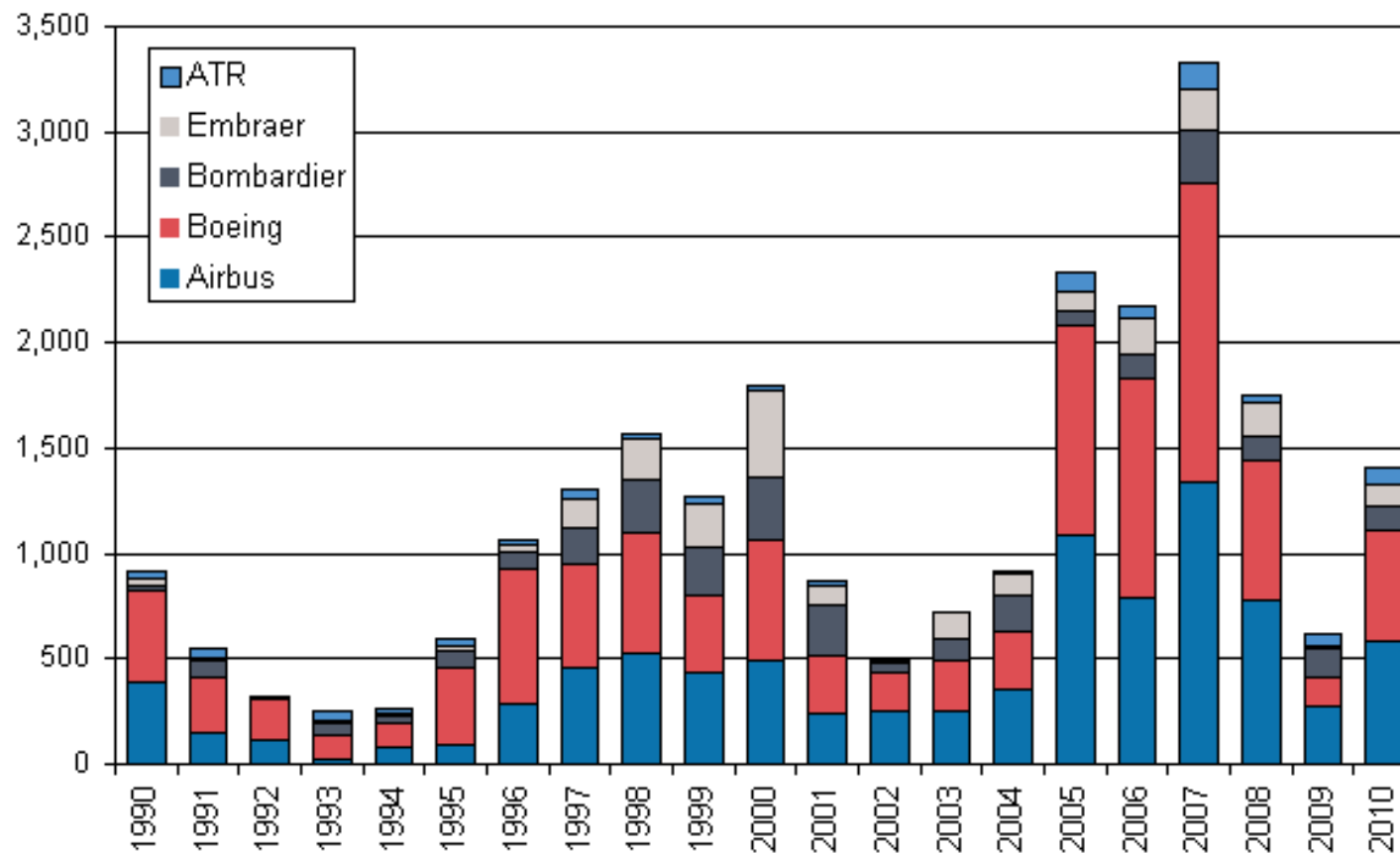


Source: Ascent



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Net Commercial Aircraft Orders

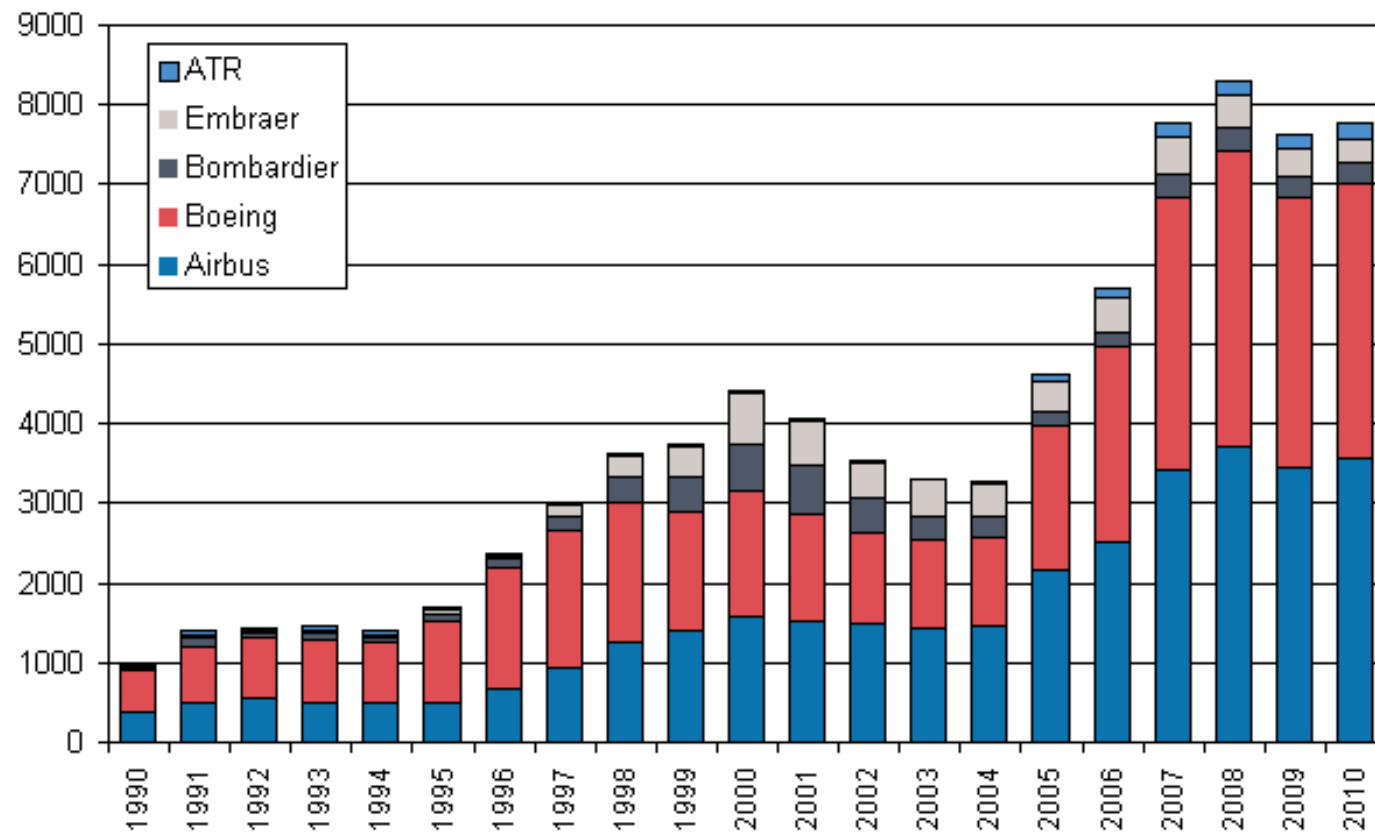


Source: Ascent



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Commercial Aircraft Orders Backlog

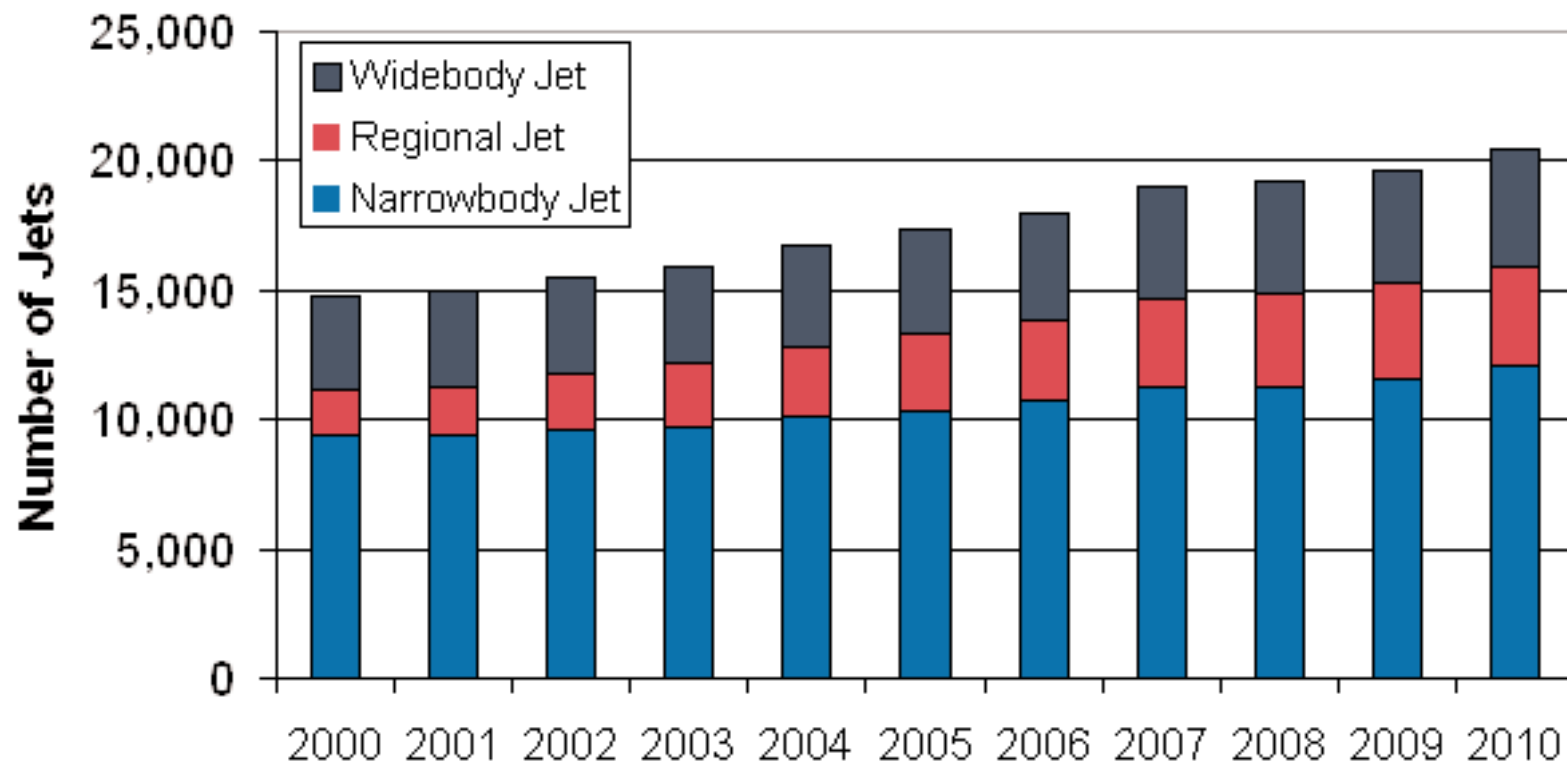


Source: Ascent



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Western Jet Fleet Size

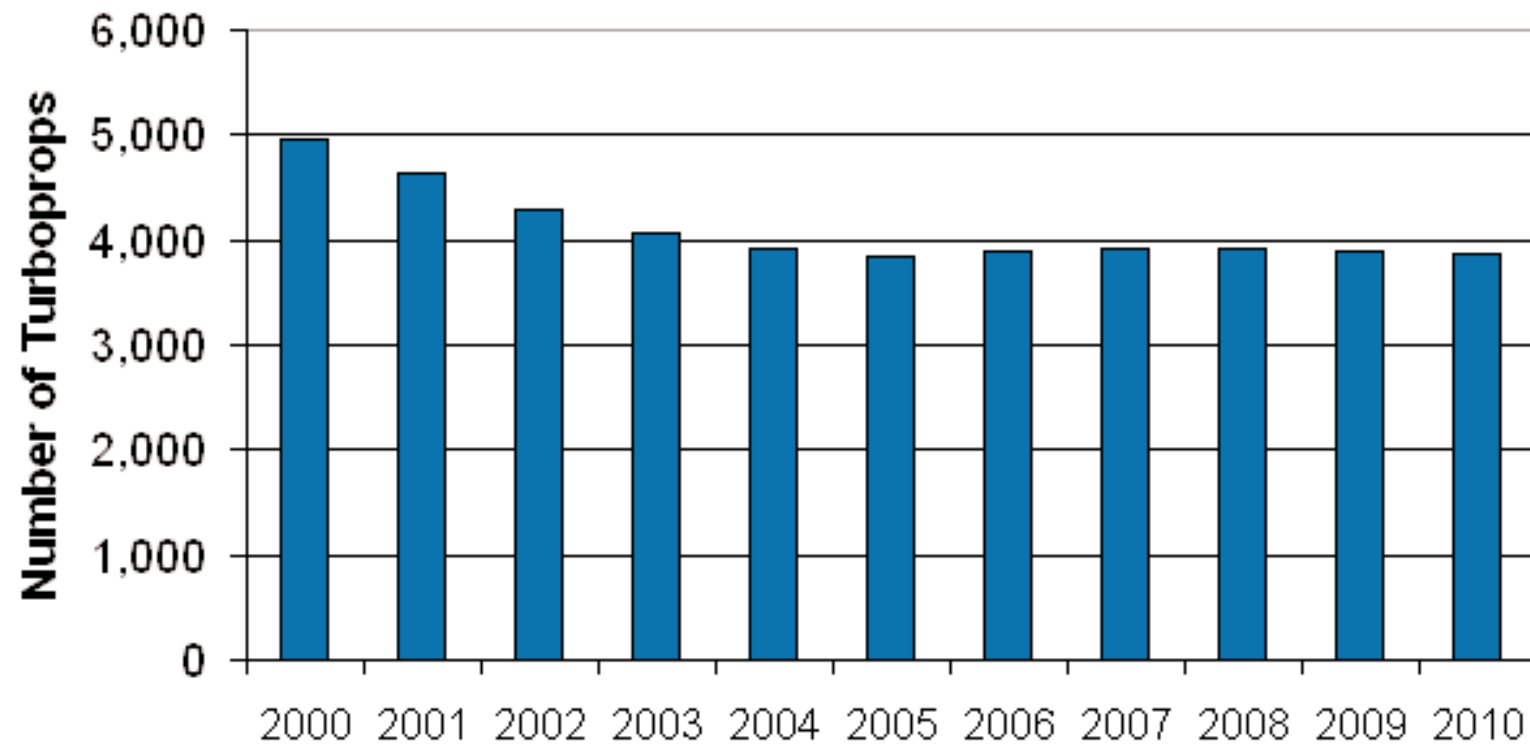


Source: Ascent



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Western Passenger Turboprop Fleet Size



Source: Ascent



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Airline Industry and IATA Forecast 2010 - 2014

% Growth	2010	2011	2012	2013	2014	CAGR 2010-14 (5 years)	CAGR 2011-14 (4 years)
2010 Industry Survey							
Domestic Passenger	5.2	5.6	6.2	5.9	5.7	5.7	5.8
International Passenger	7.0	5.7	5.9	5.5	5.2	5.9	5.6
Systemwide Passenger	5.9	5.6	6.1	5.7	5.5	5.8	5.7
International Freight	21.4	5.6	5.1	4.9	5.0	8.2	5.1

Source: IATA



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Projected Top 10 Markets in 2014 by International Passengers

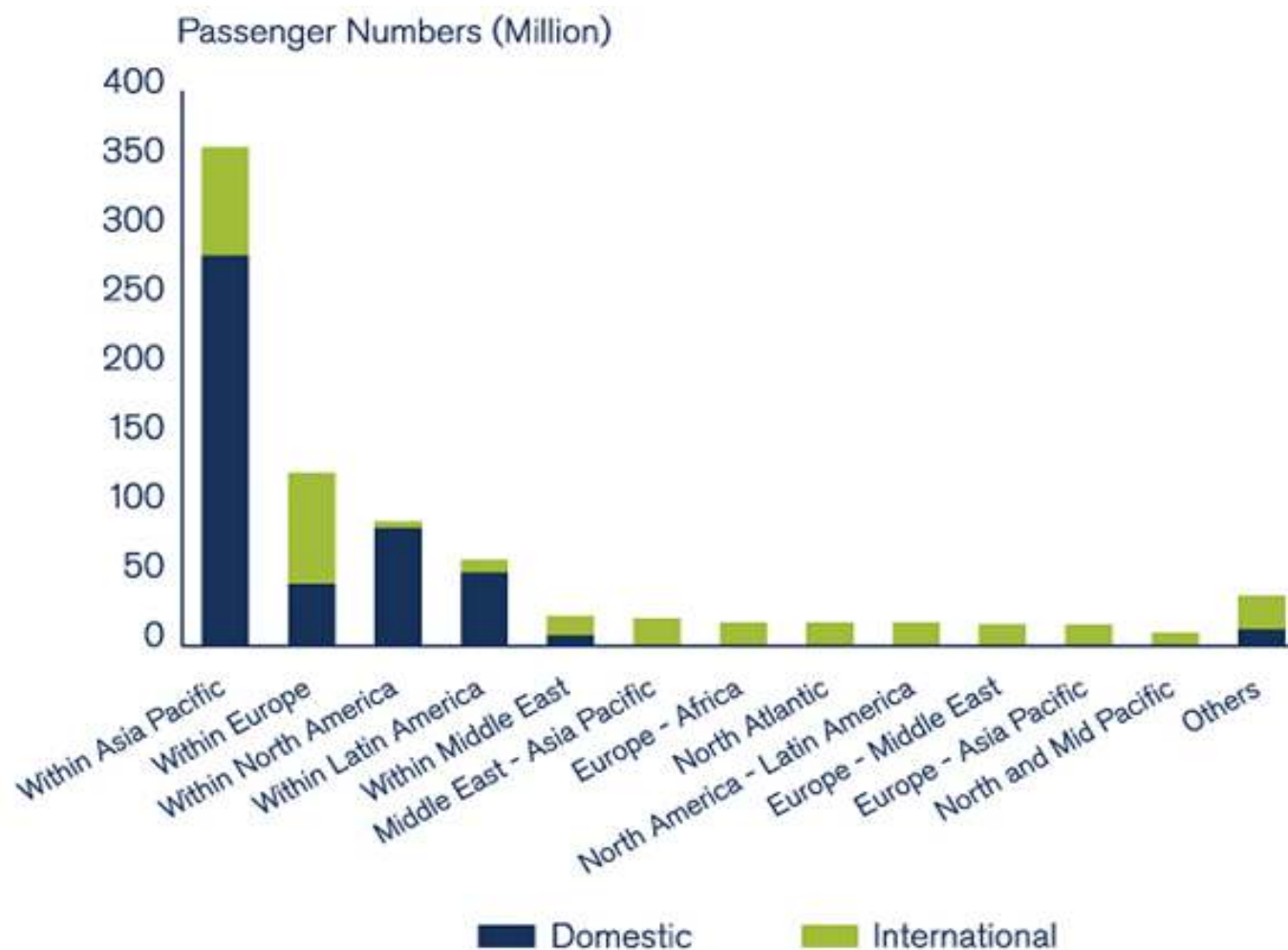
Rank	Country	International Passengers 2014 (m)
1	United States	214.5
2	United Kingdom	198.1
3	Germany	163.0
4	Spain	123.3
5	France	111.0
6	Italy	85.0
7	United Arab Emirates	82.3
8	China	82.1
9	Japan	71.6
10	Hong Kong	62.2
	World Total	1,264.5

Source: IATA



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Additional Passengers by Route Area 2014 vs. 2009

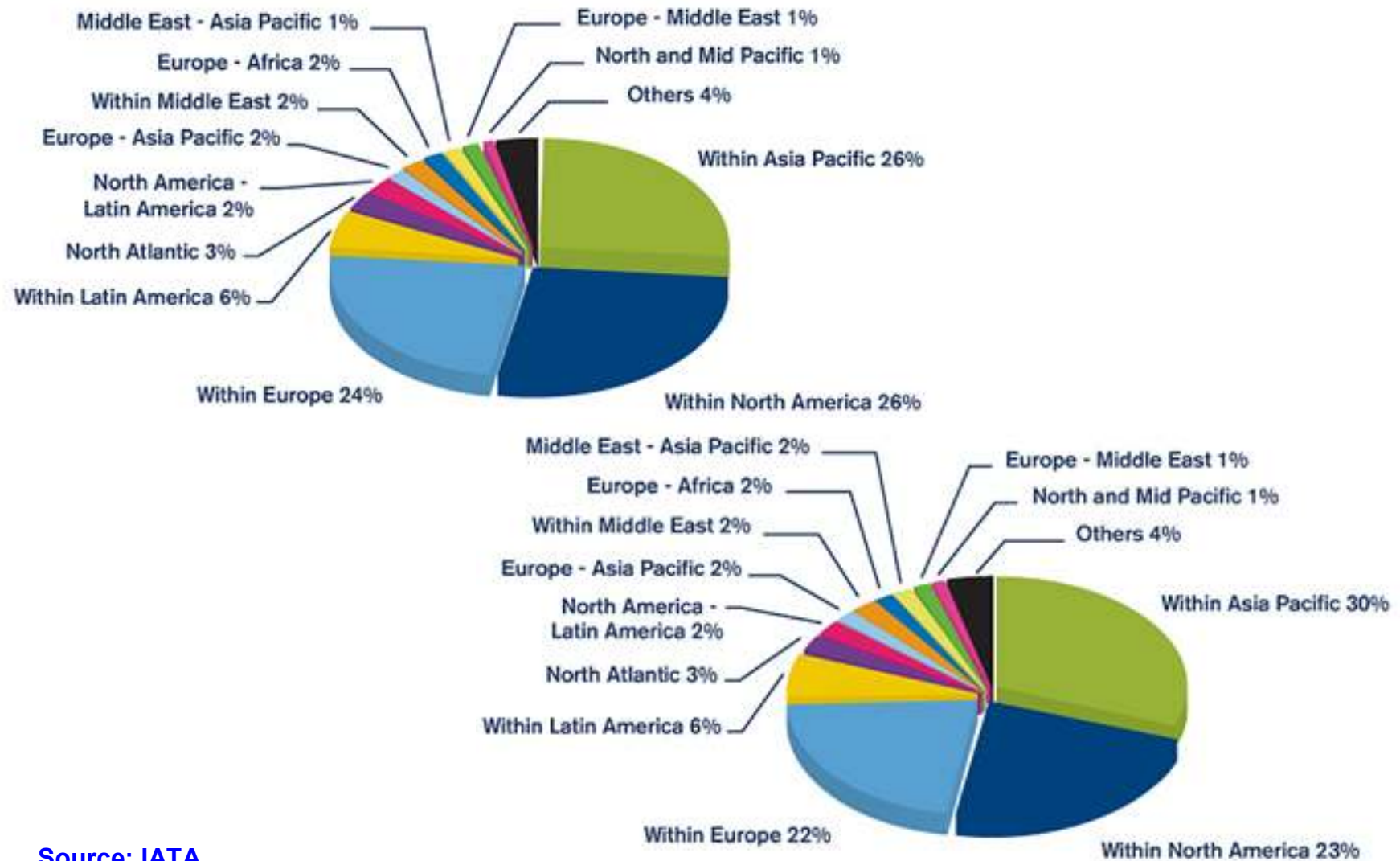


Source: IATA



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Global Passenger Traffic Shares by Route Area 2014 vs. 2010



Source: IATA



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Pax Int. Traffic Growth Within and Between Regions (2010 to 2014)

	Africa	Asia Pacific	Europe	LATAM	Middle East	North America
Africa	8.2	7.8	6.8	5.5	10.0	7.5
Asia Pacific	7.8	8.1	6.1	8.0	9.1	5.7
Europe	6.8	6.1	3.9	5.8	9.1	4.1
LATAM	5.5	8.0	5.8	7.1	8.5	5.1
Middle East	10.0	9.1	9.1	8.5	9.5	11.3
North America	7.5	5.7	4.1	5.1	11.3	3.7
Total	7.7	7.6	4.7	5.7	9.4	4.9

LATAM refers to Latin America and Caribbean regions combined.

Source: IATA



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Accidents Overview. All Aircraft Types, Eastern and Western-built

	2010	2009
Total Accidents	94	90
Accidents with IATA Members	26	28
Western-built Jet Hull Losses	17	19
Fatal Accidents	23	18
Fatalities	786	685

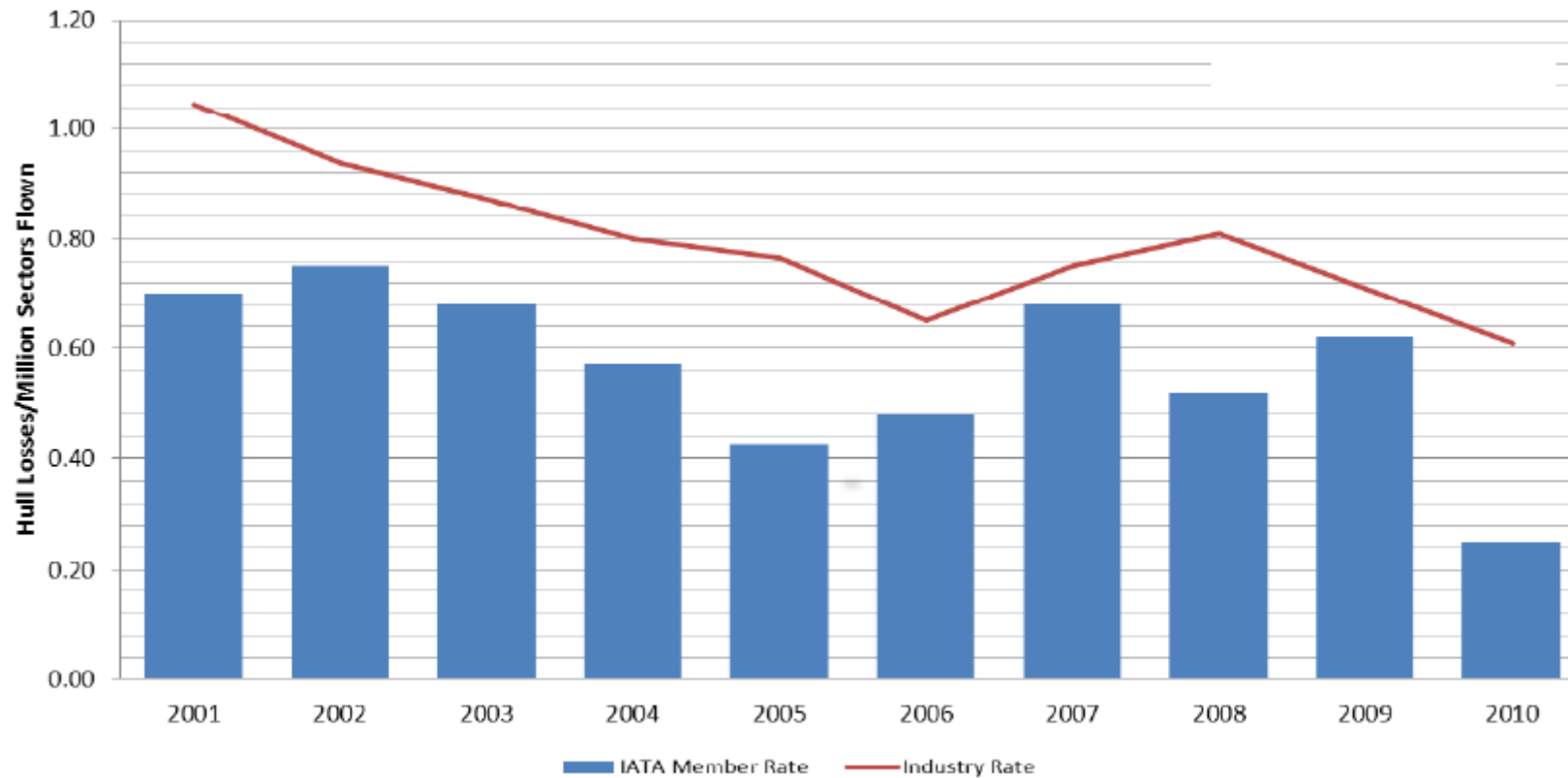
Source: IATA



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Global Accident Rate

Western-built Jet Hull Losses per Million Flights

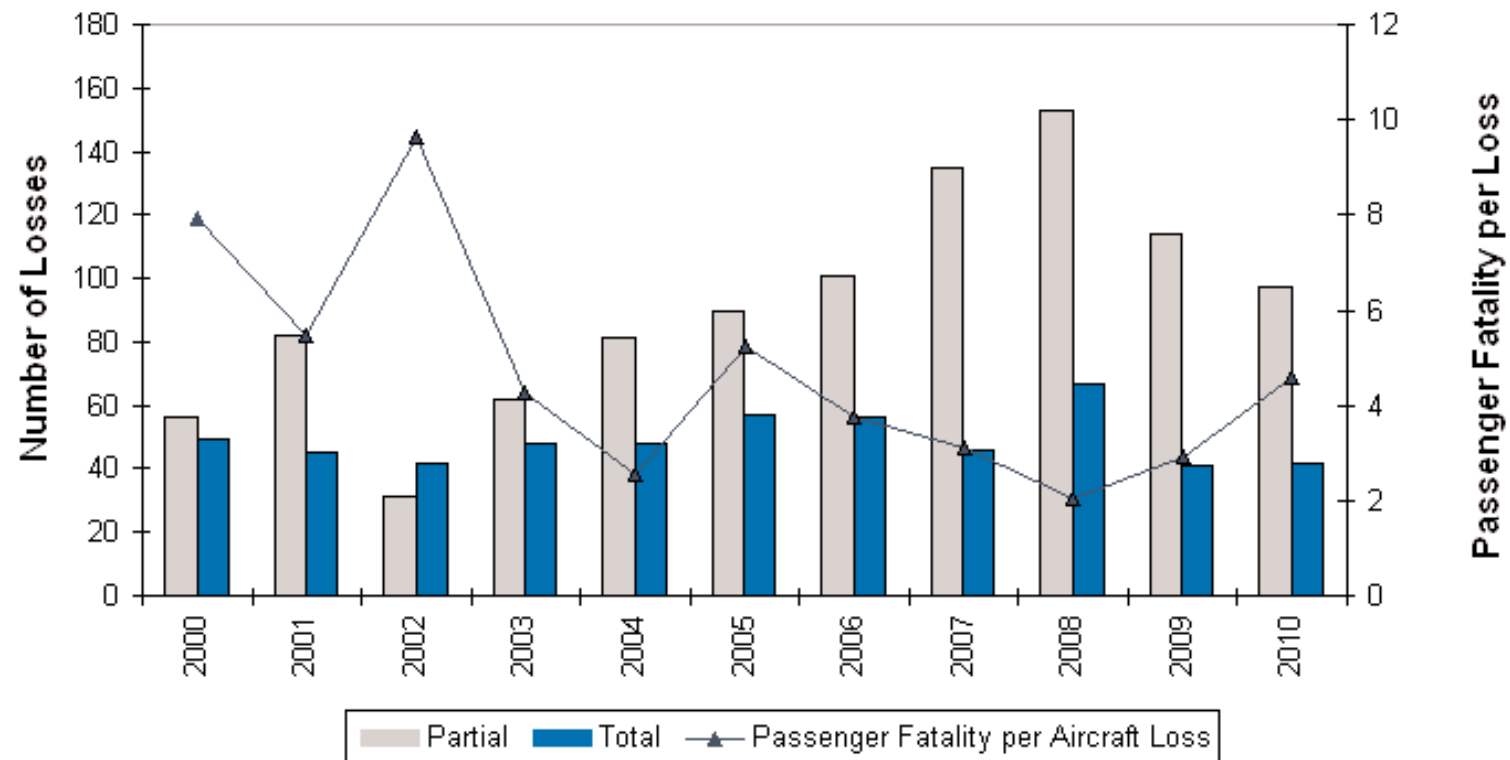


Source: IATA GSIC



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Passenger Fatalities by Aircraft Loss

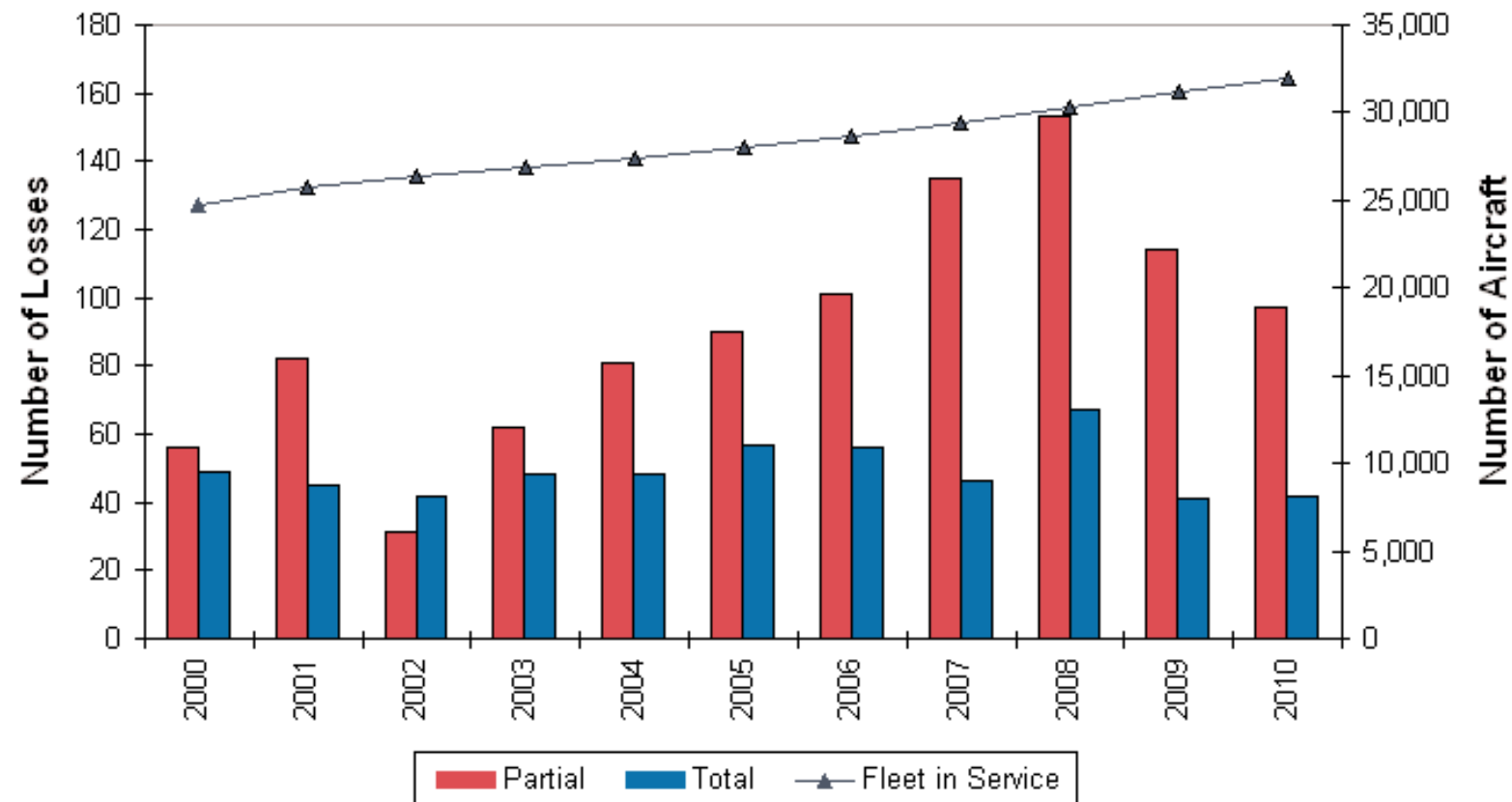


Source: JLT



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Western Airliner Losses against Fleet In Service

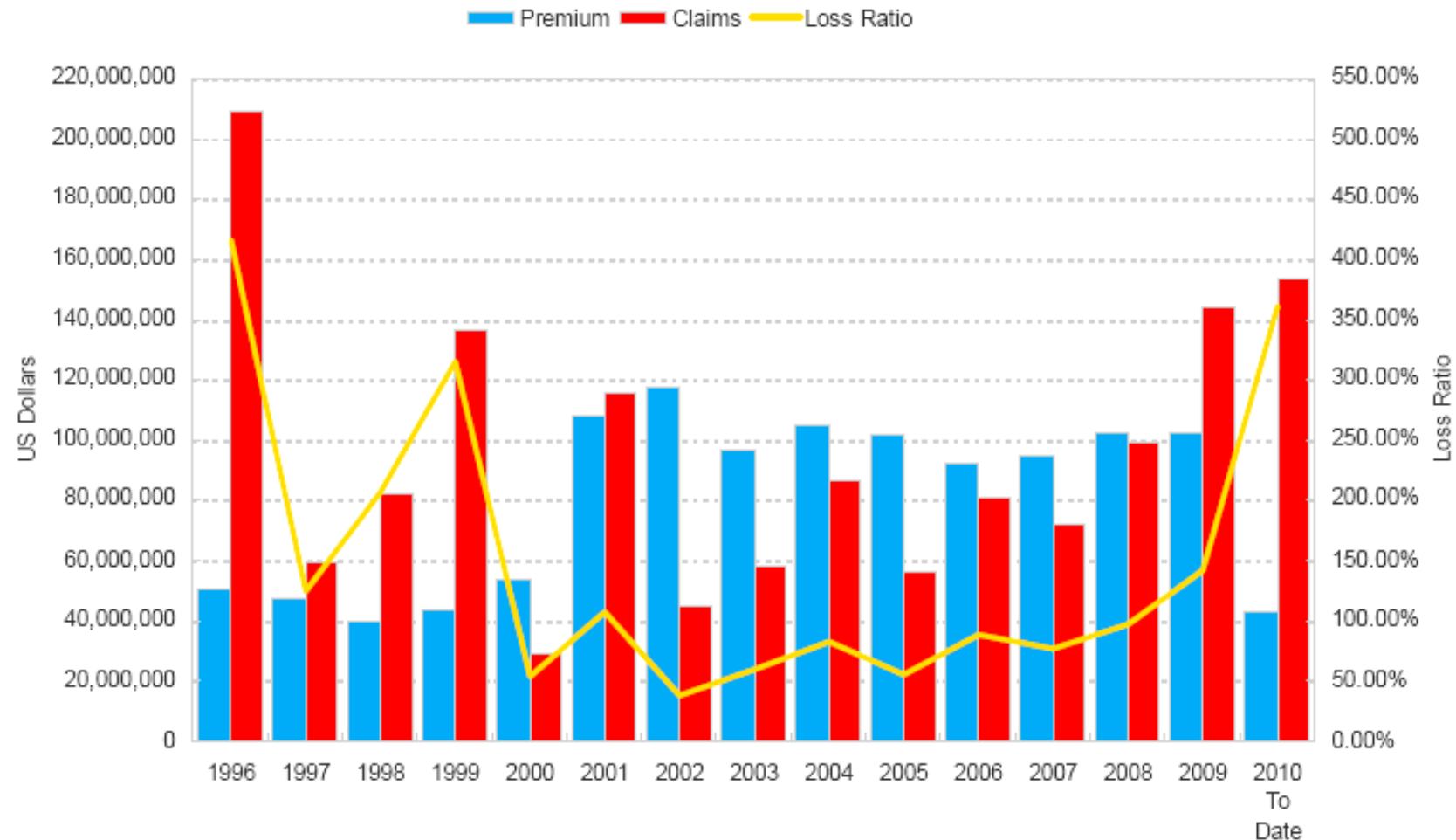


Source: JLT



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Cargo Airlines Premium & Claims



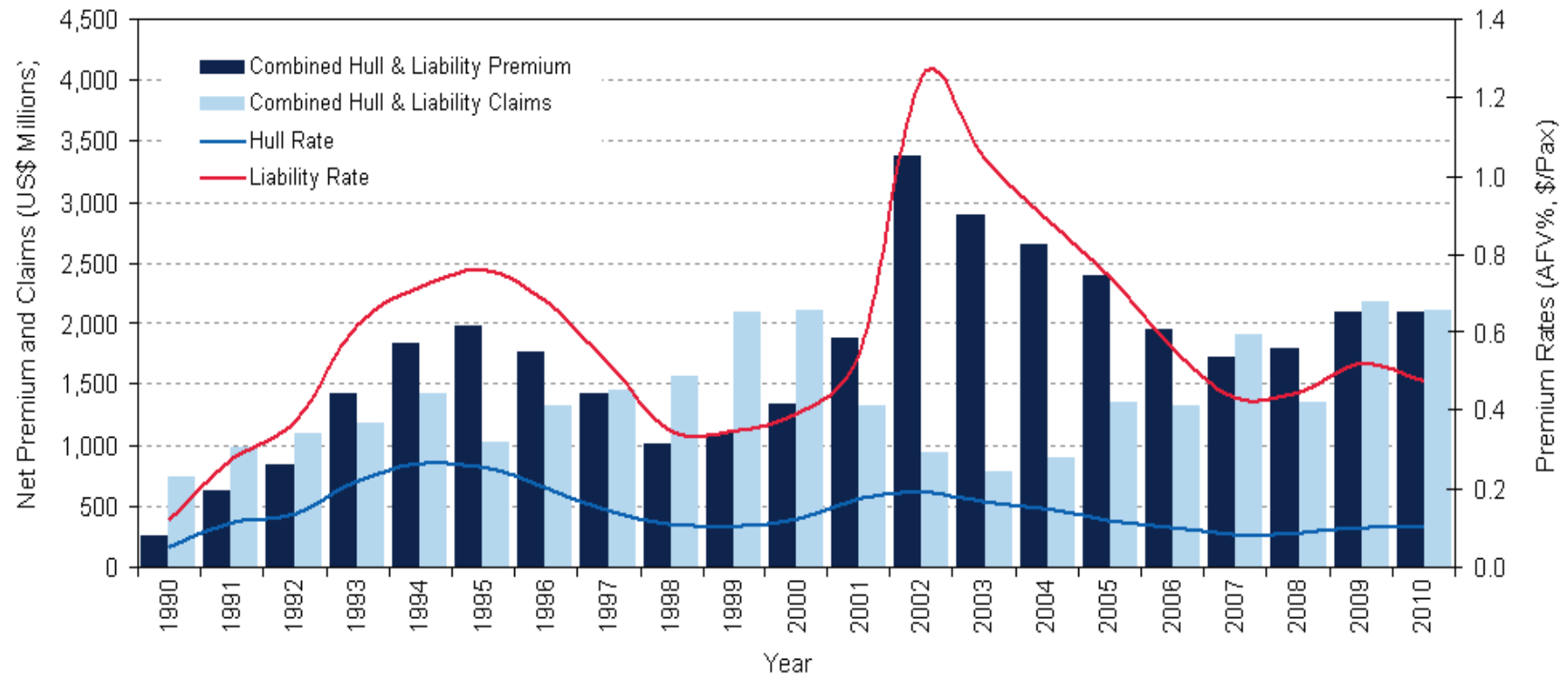
Source: Marsh



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Premium and Claims History

Global Airline Hull and Liability Premium Rates and Claims

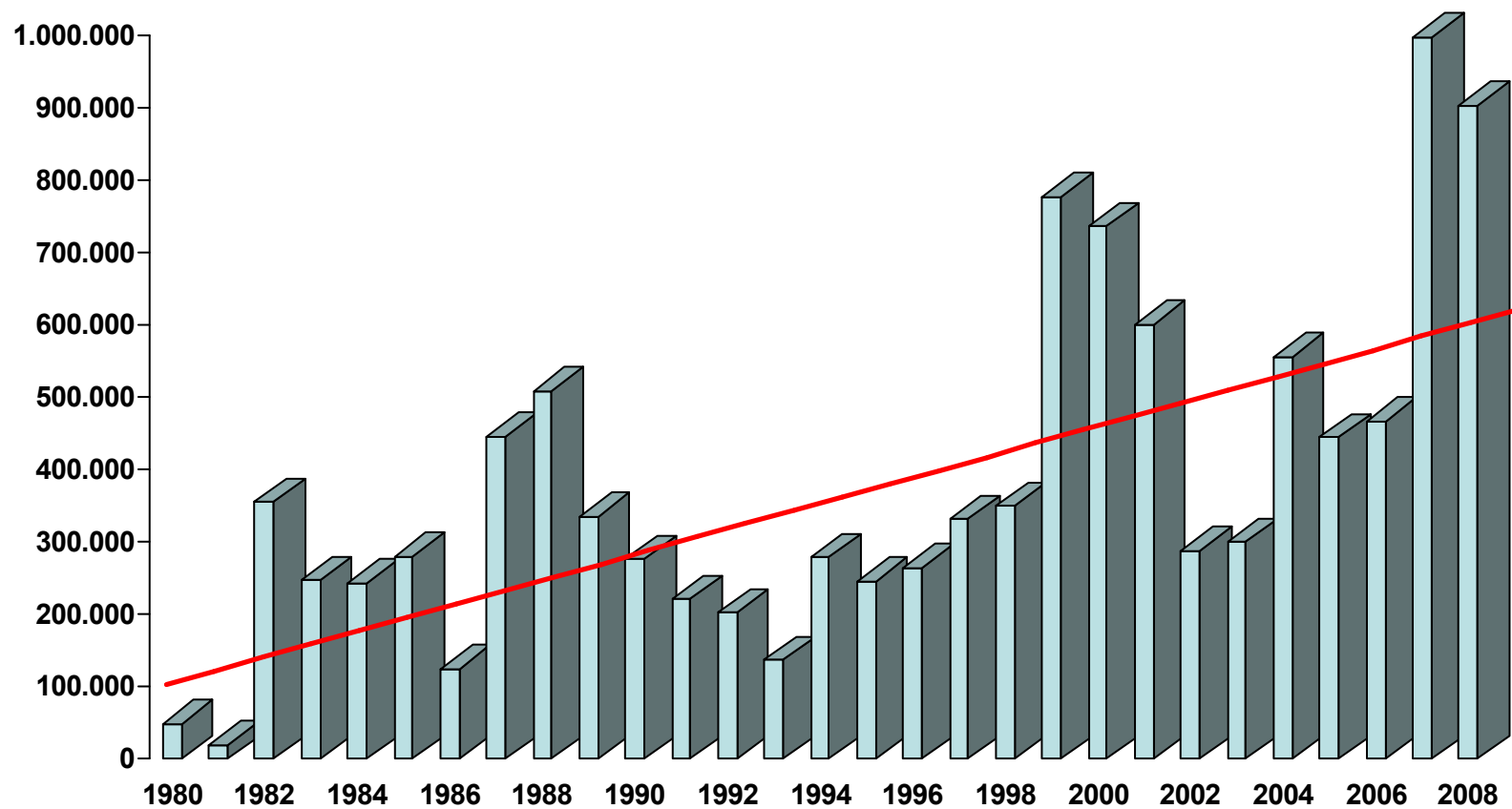


Source: JLT



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Average Passenger Settlements, All losses ex WTC

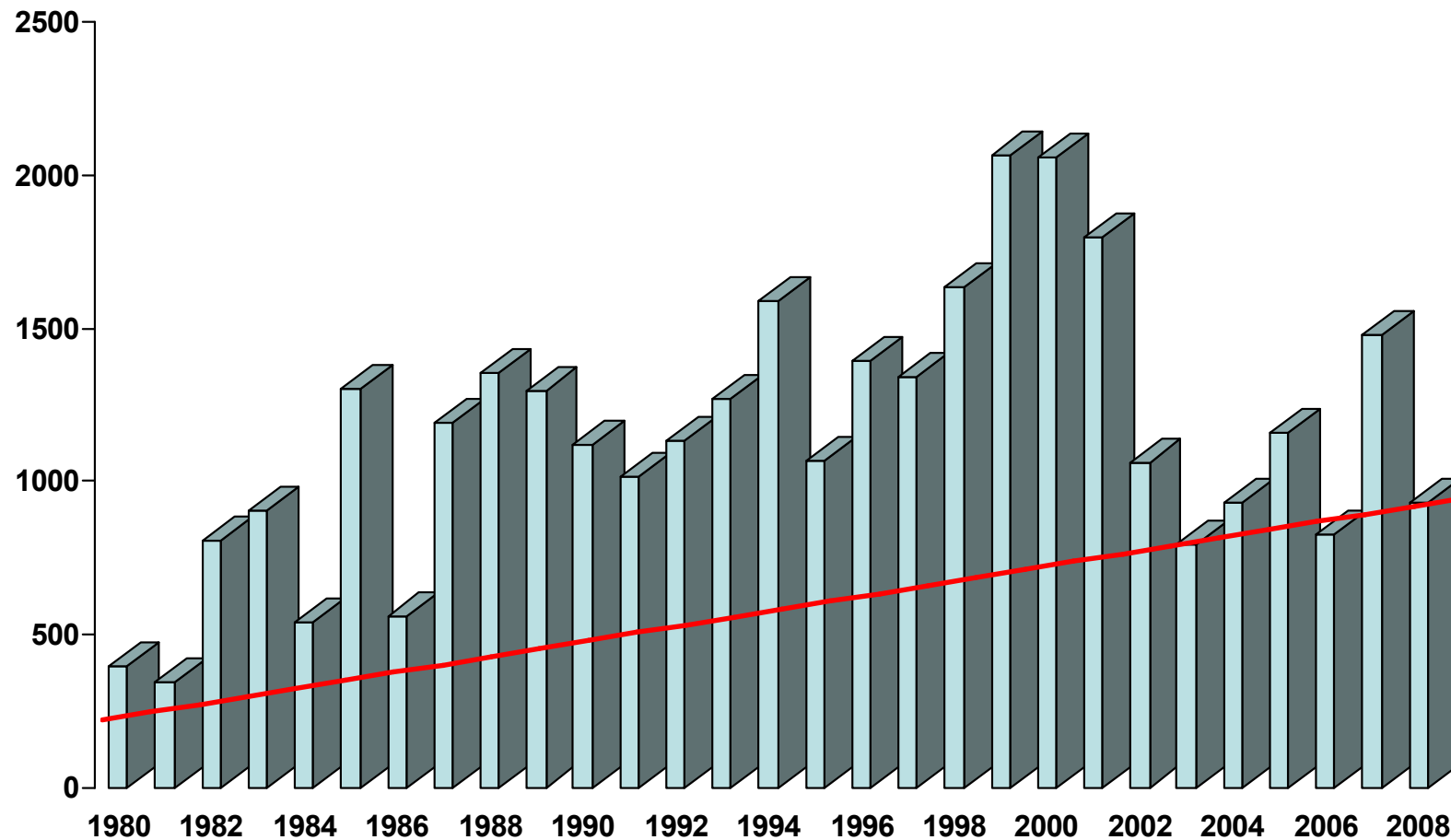


Source: IUA



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Airline Hull and Liability Claims. Excluding WTC

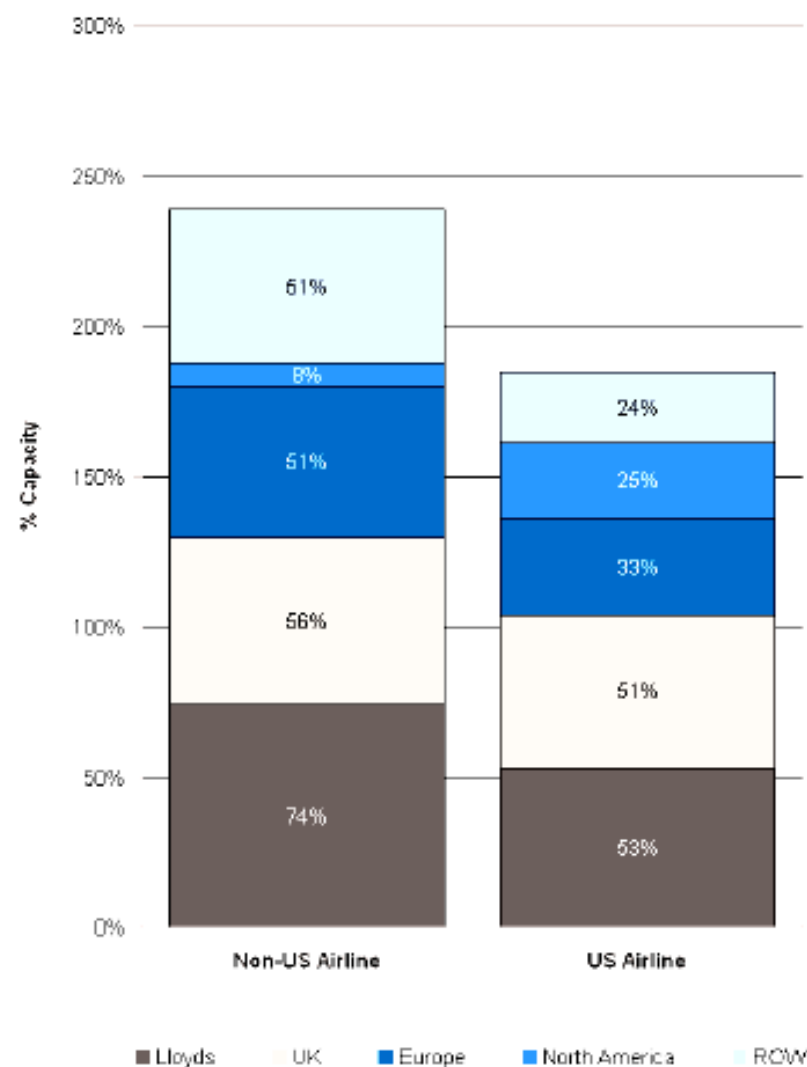


Source: IUAJ



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Typical Airline Insurance Capacity (CSL US\$1.5bn)

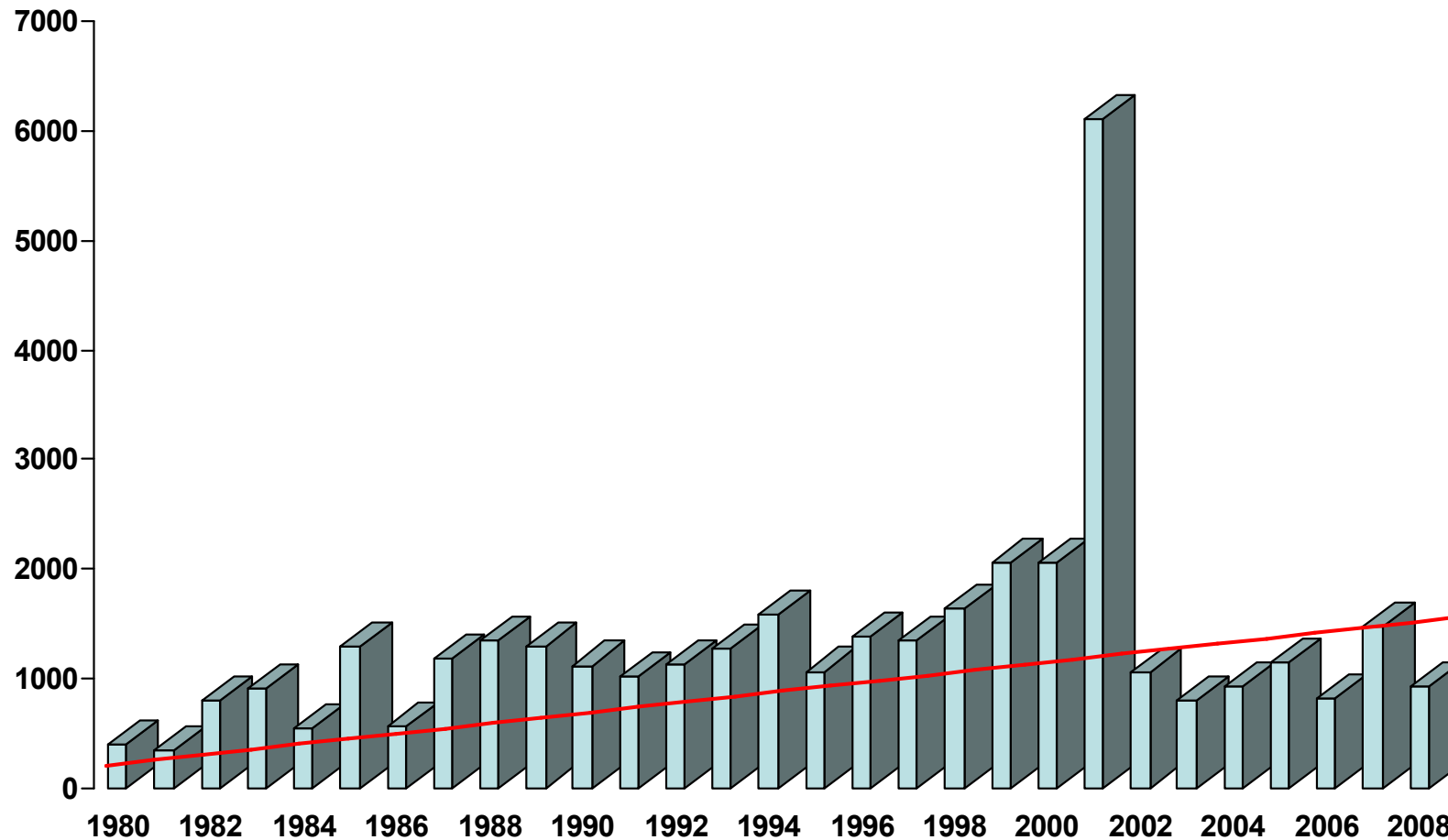


Source: JLT



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Airline Hull and Liability Claims. Including WTC



Source: IUAL



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