

Historic Canada Domestic Fare and Passenger Data

December 12, 2024

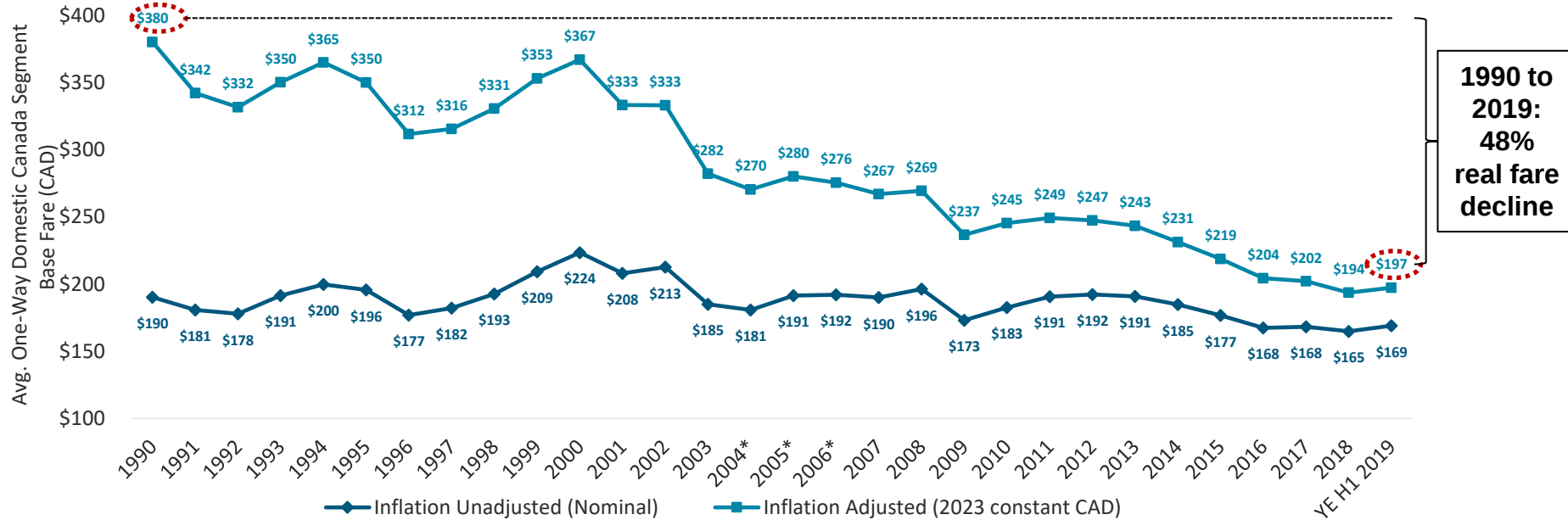


Real Canada Domestic Segment Fares Have Declined Substantially Over Time

On an inflation adjusted basis, the average domestic Canada segment fare of \$197 in YE June 2019 was amongst the lowest recorded by Statistics Canada: 48% lower than 1990 high of \$380

Avg. Intra-Canada Segment Base Fares (CY 1990 – YE Jun 2019), 2023 constant CAD

Statistics Canada, Bank of Canada, USDA (CY 1990 – YE Jun 2019)



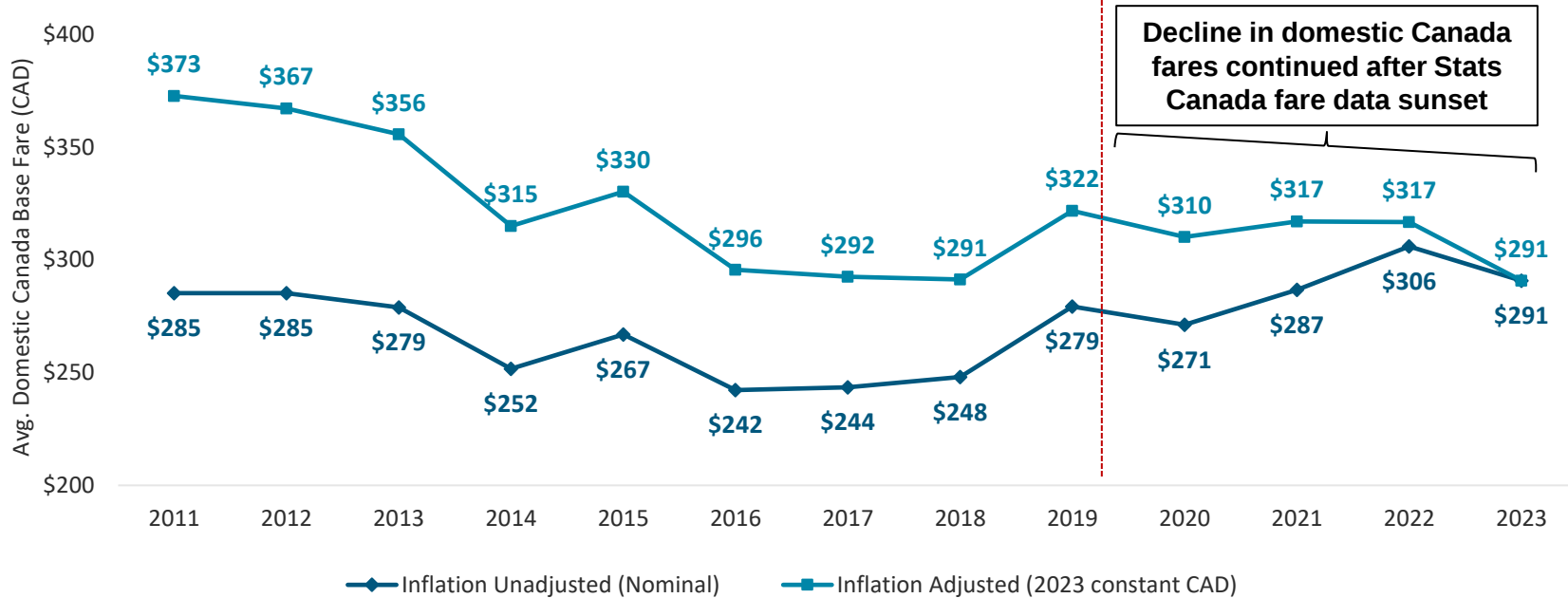
Source: InterVISTAS analysis of Statistics Canada Table 23-10-0036-01, Bank of Canada and United States Department of Agriculture CPI indicators. Only Level I carriers reported (in 2019, included Air Canada & its subsidiaries, Air Transat and WestJet). Base fares are amounts to carrier net of ticket taxes/user fees, and are domestic Canada segment avg. one-way. *Caution recommended for 2004-2006 as advised by Statistics Canada.

Real Canada Domestic O&D Fares Have Declined Substantially Over Time

On an inflation-adjusted basis, average O&D Fare of \$291 in 2023 was 22% lower than 2011 high of \$373

Avg. Intra-Canada O&D Domestic Base Fares (CY 2011 – CY 2023)

Sabre GDD, Bank of Canada (CY 2011 – CY 2023)



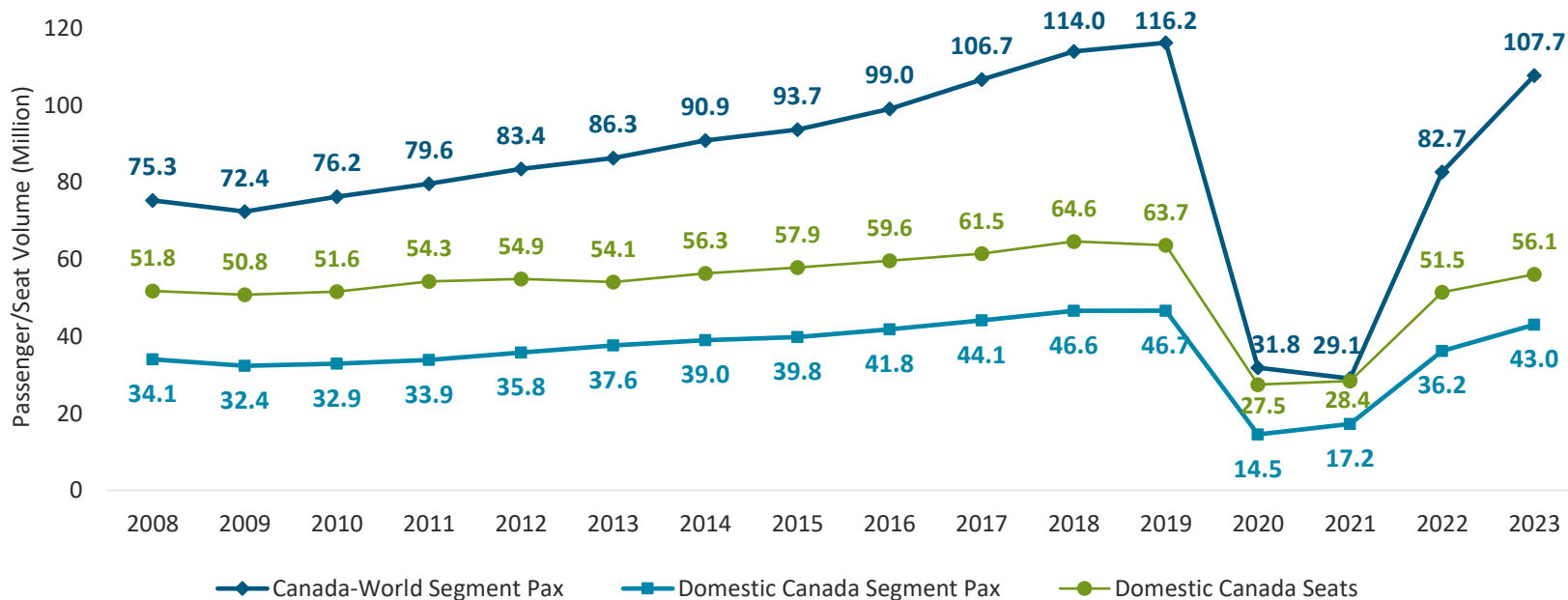
Source: InterVISTAS analysis of Sabre GDD, Bank of Canada CPI indicators, CAD/USD average yearly foreign currency exchange rates. Base fares are amounts to carrier net of ticket taxes/fees, and are domestic Canada true O&D one-way (may include multiple segments). Sabre data includes all Canadian carriers with estimates for carriers underrepresented in indirect distribution; this distribution sampling may result in Sabre GDD overstatement of true fare levels by approximately 10%~15%.

Canada Segment Passengers Volume Nearly Back to Pre-Pandemic Levels

CY 2023 total segment and domestic passenger volumes recovered to 93% and 92% of 2019 levels, respectively

Canada-World and Domestic Canada Segment Passenger Volume (CY 2008 – CY 2023)

Statistics Canada, Diio Cirium schedules data (CY 2008 – CY 2023)



Source: InterVISTAS analysis of Statistics Canada Table 23-10-0253-01, Diio Cirium published schedule data. Raw domestic segment passenger volume from Statistics Canada divided by two to remove double counting, and total volume also adjusted accordingly.