



# Views from the Front Office— Perspectives on the Industry and Its Future

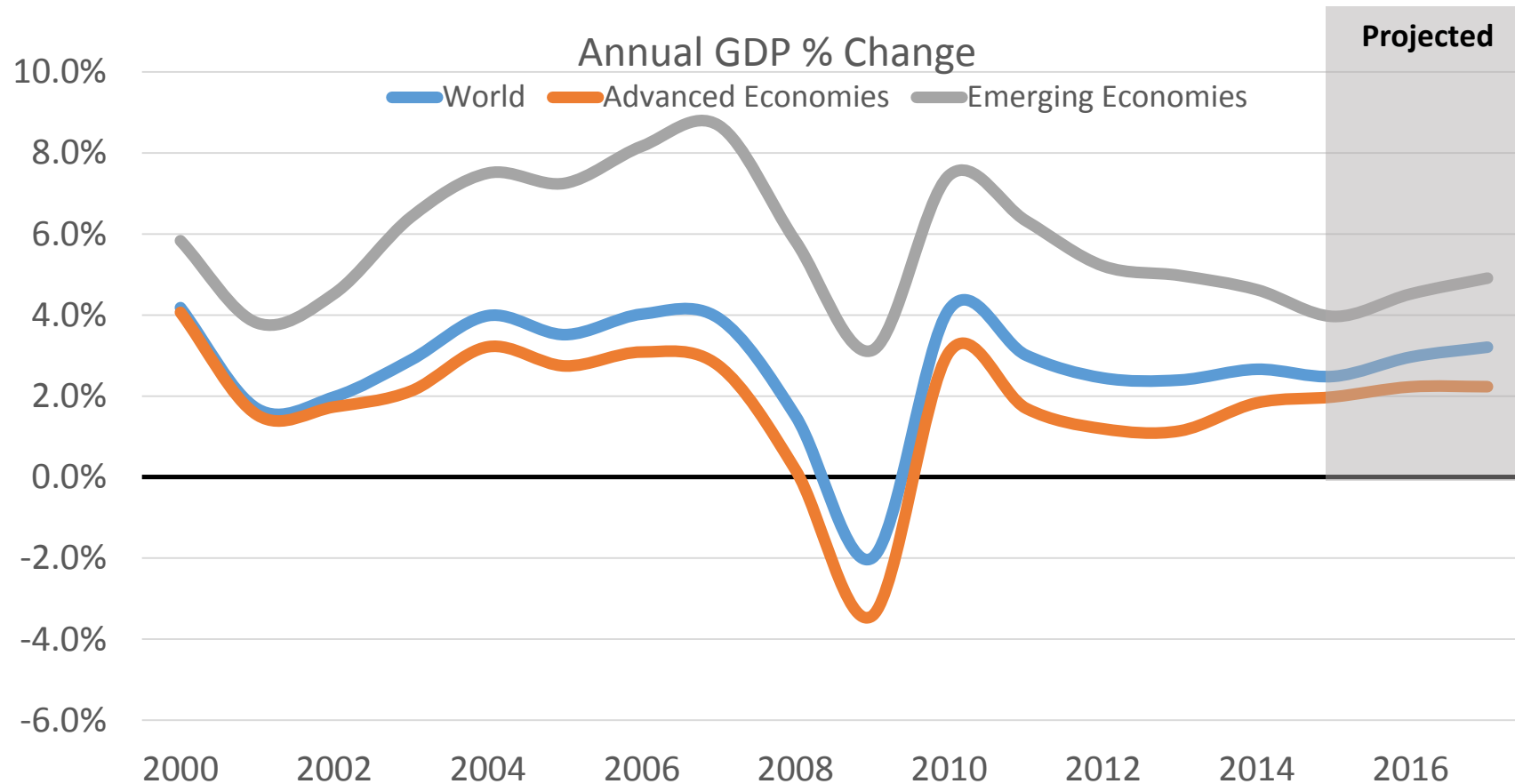
**Lori B. Garver**  
General Manager  
Air Line Pilots Association, Int'l



**VISION 2020**  
COMMITMENT TO LEAD  
GLOBAL PILOTS' SYMPOSIUM  
NEW ORLEANS 2016

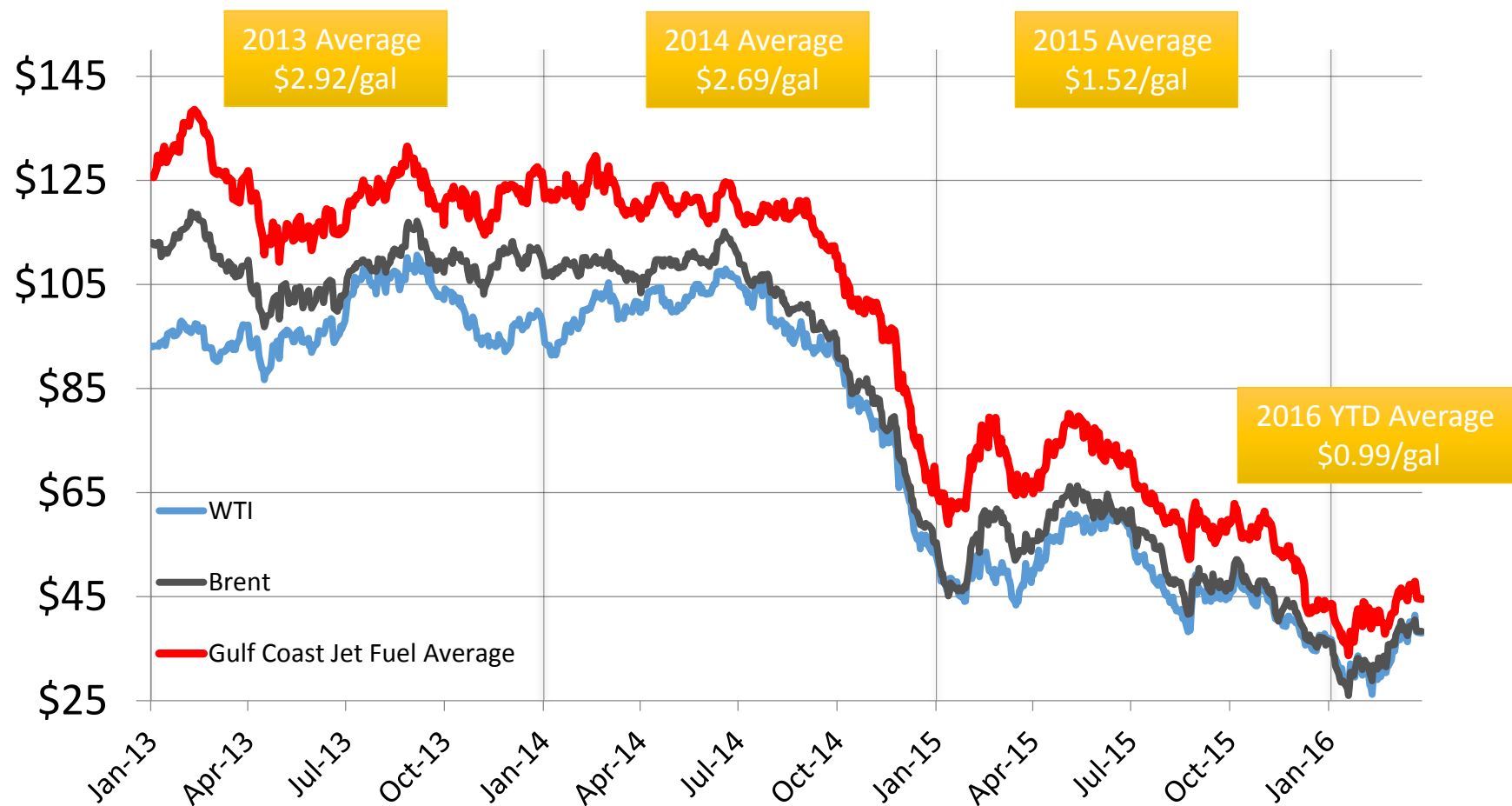


# Rate of economic growth uneven, but not contracting



Source: IMF World Economic Database

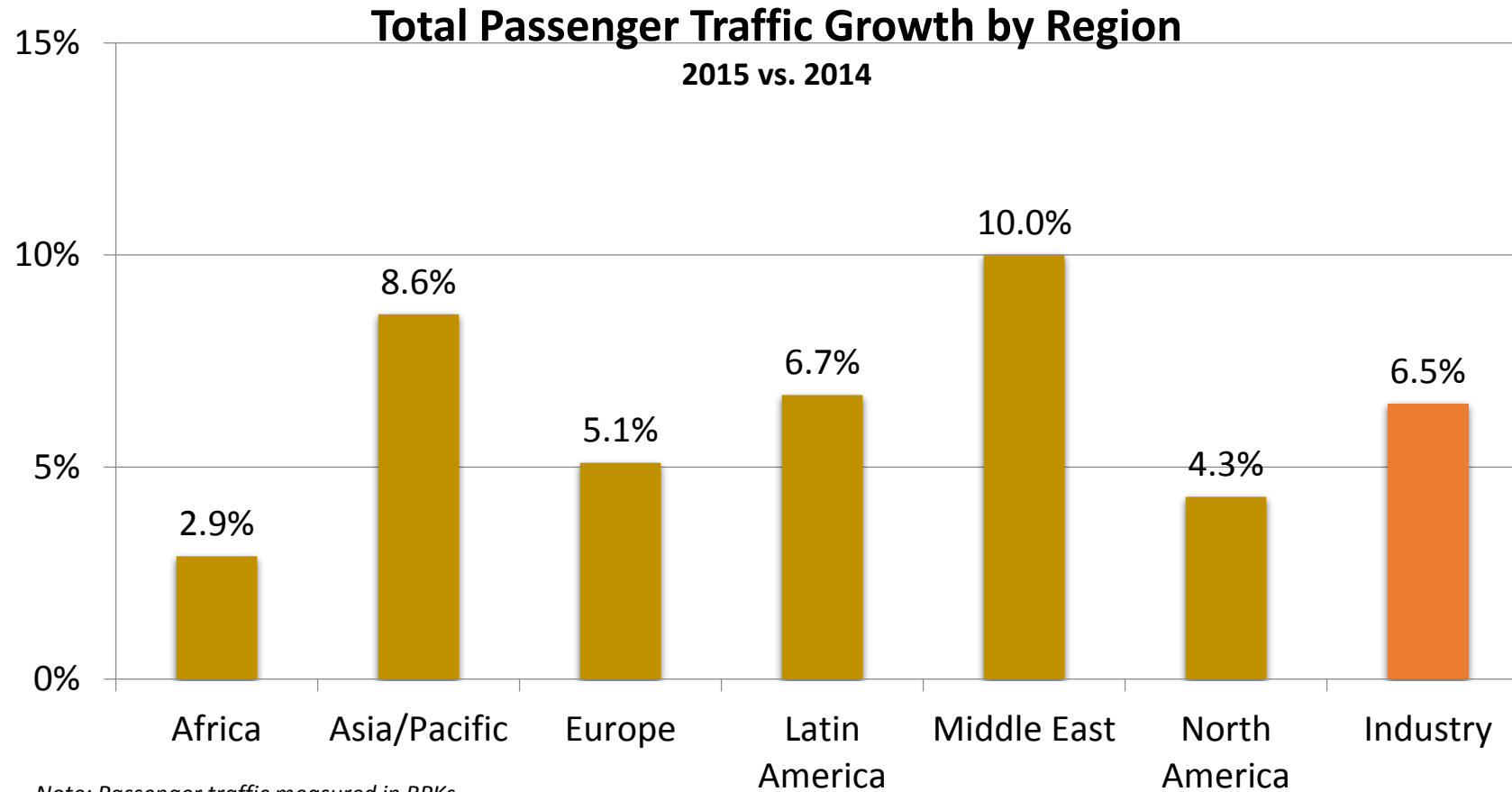
# Drop in oil prices continues to be the big story, but it's not the whole story



Source: EIA

**VISION 2020**  
COMMITMENT TO LEAD  
GLOBAL PILOTS' SYMPOSIUM  
NEW ORLEANS 2016

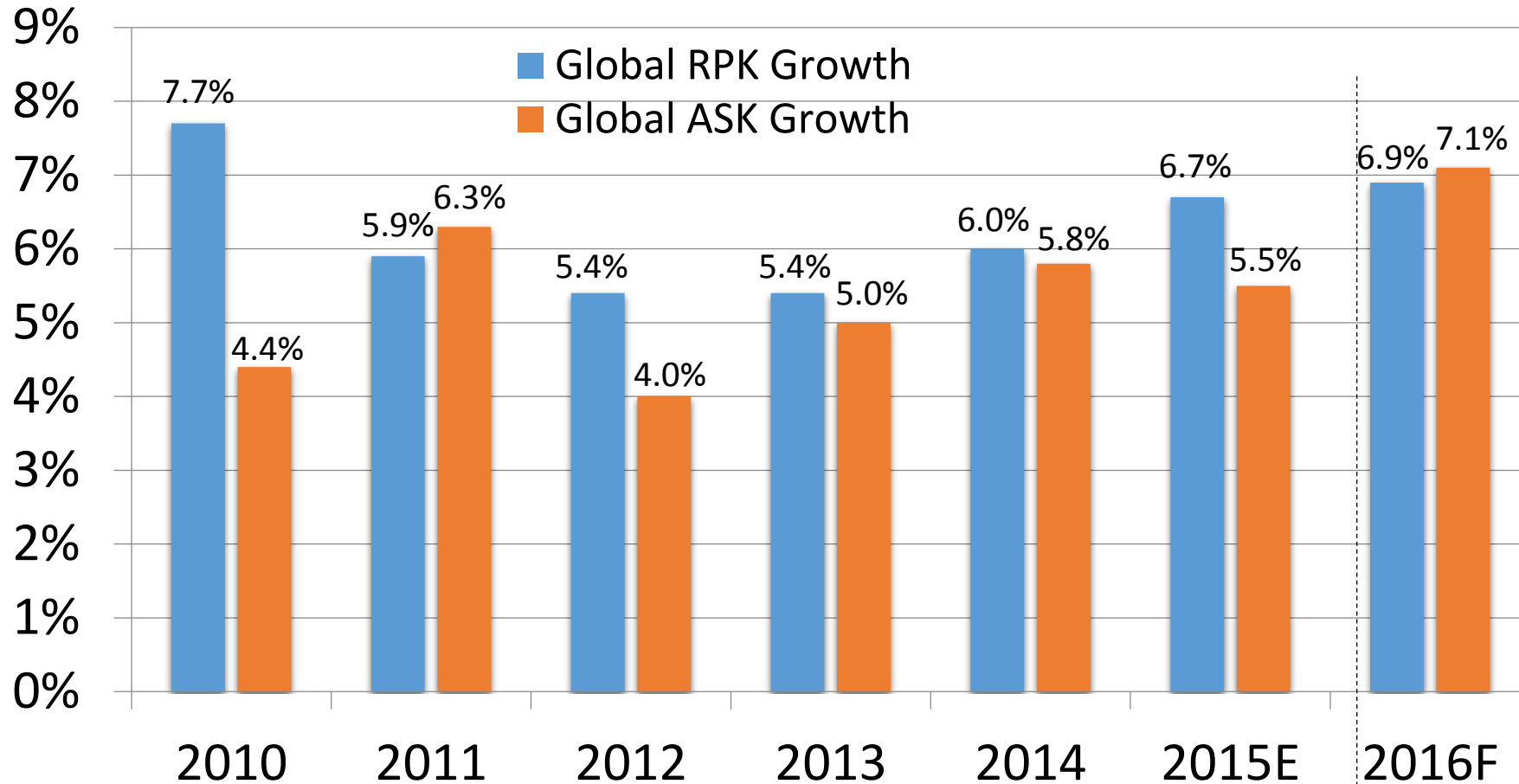
# International and domestic traffic growth up in all regions



*Note: Passenger traffic measured in RPKs*  
*Source: IATA Air Passenger Market Analysis (December 2015)*



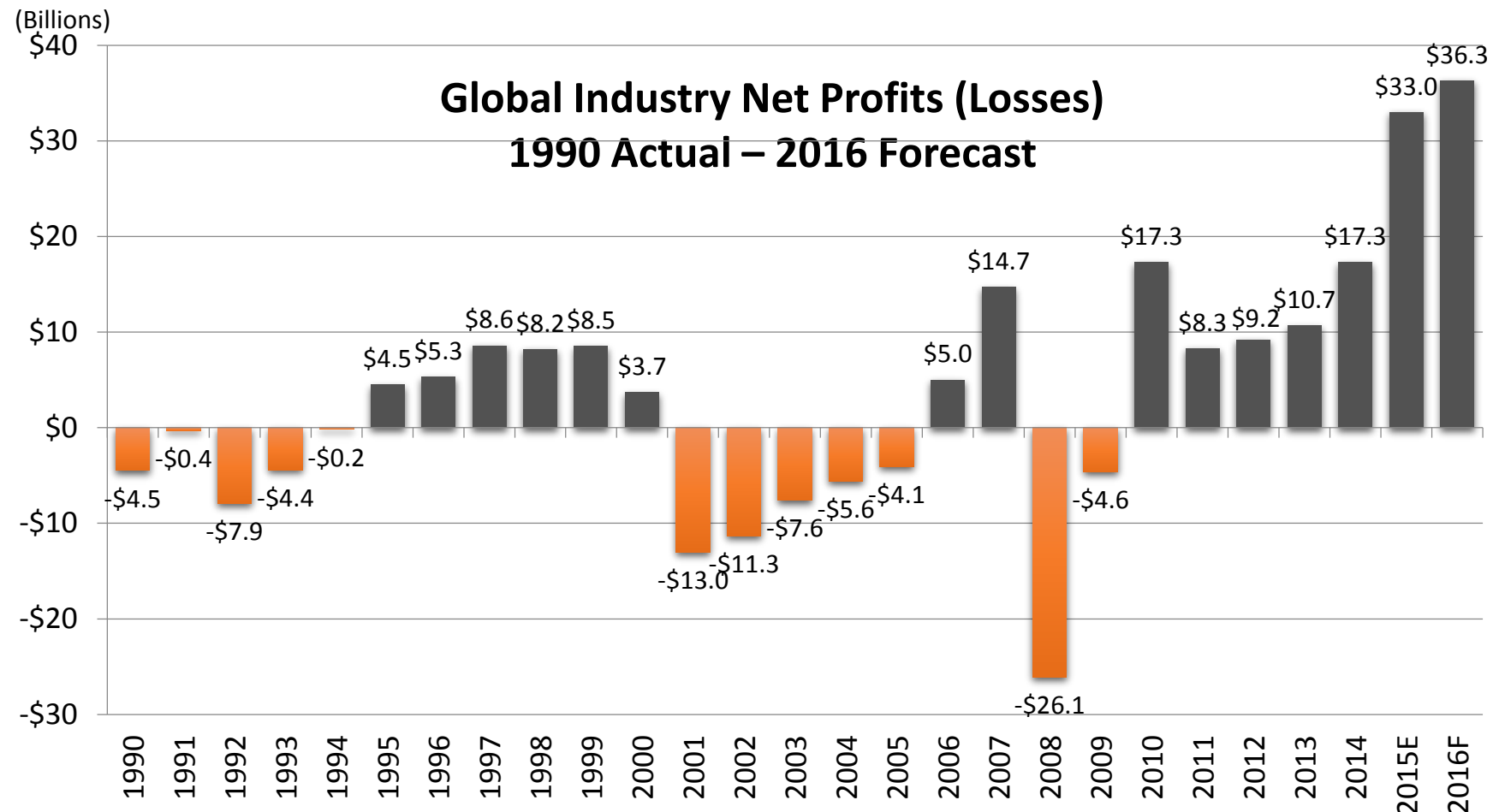
# In 2016, capacity growth expected to outpace traffic for first time in five years



Source: IATA Economic Performance of the Airline Industry (Dec. 2015)



# Industry has earned nearly \$100B in last 6 years



Source: IATA Economic Performance of the Airline Industry  
(December 2014 report)





# Views from the Front Office— Perspectives on the Industry and Its Future

**Lori B. Garver**  
General Manager  
Air Line Pilots Association, Int'l



**VISION 2020**  
COMMITMENT TO LEAD  
GLOBAL PILOTS' SYMPOSIUM  
NEW ORLEANS 2016

