



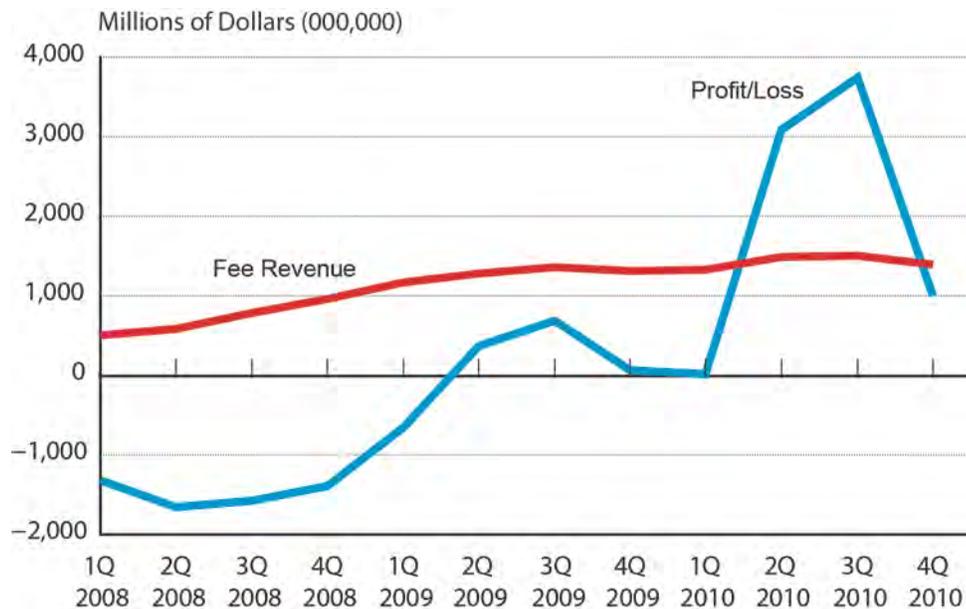
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BTS Data

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4th-Quarter 2010 Airline Financial Data; Network, Low-Cost and Regional Airlines Report Profits

Scheduled Passenger Airline Profit/Loss and Revenue from Baggage, Reservation Change Fees 1Q 2008-4Q 2010



Scheduled passenger airlines' profit margin of 3.0 percent in the fourth quarter of 2010 was the lowest since the first quarter of 2010, BTS reported today in a release of preliminary data.

BTS, a part of the Research and Innovative Technology Administration, reported that the network airlines reported an operating profit margin of 2.6 percent as a group in the October-to-December period, their third consecutive profitable quarter (Table 1). The low-cost group's profit margin of 5.1 percent was the lowest since the first quarter of 2010. The low-cost group last reported a loss margin in the third quarter of 2008. See [Airline Financial Data Press Releases](#) for historic data.

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For other fourth-quarter 2010 financial data with comparisons to previous quarters for carrier groups and for the largest network, low-cost and regional airlines, see the following tables:

Operating Profit/Loss Margins Tables 1-4

Baggage Fees Table 1A

Reservation Change Fees Table 1B

Fees Compared to Profit/Loss Table 1C

Miscellaneous Operating Revenue (frequent flyer award program mileage sales and pet transportation fees Table 1D

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Baggage fees and reservation change fees are the only ancillary fees paid by passengers that are reported to BTS as separate items. Other fees, such as revenue from seating assignments and on-board sales of food, beverages, pillows, blankets, and entertainment are reported in a different category with other items and cannot be identified separately.

For additional fee data, see tables for [baggage fees](#) and [reservation change fees](#). For additional Miscellaneous Operating Revenue data, go to [BTS Schedule P-1.2](#).

Reporting Notes

This release consists of domestic and international, or system, financial reports for the airlines. For additional revenue and operating profit/loss numbers, go to the [BTS home page](#) and use the links in the Airline Industry box.

Airline financial data from the fourth quarter of 2010 and previous quarters are posted on the [BTS website](#). Data are compiled from quarterly financial and monthly traffic reports filed with BTS by commercial air carriers.

Financial and traffic data are preliminary and include data received by BTS as of June 23. Revised carrier data and late data filings will be made available monthly on TranStats on the Monday following the second Tuesday of the month. Data are subject to revision. The release date for first quarter 2011 financial data has not been scheduled.

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Table 1: Passenger Airline System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 4th Quarter 2010 Margin
(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2010 Rank	Airline Group	4th Quarter 2009 (%)	1st Quarter 2010 (%)	2nd Quarter 2010 (%)	3rd Quarter 2010 (%)	4th Quarter 2010 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Low-Cost	3.9	2.4	9.9	11.0	5.1	286
2	Regional	5.5	3.8	6.1	7.4	2.7	49
3	Network	-1.2	-0.7	9.0	10.5	2.6	668
	21-Carrier Total	0.2	0.0	9.0	10.4	3.0	1,003

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

* System = domestic + international

Table 1A: Baggage Fee Collections
Ranked by 4th Quarter 2010 Baggage Fee Revenue
Dollars in Millions (000,000)

4Q 2010 Rank	Airline	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	Percent Change 4Q 2009- 4Q 2010 (%)
1	Delta*	131.1	217.8	256.0	259.5	219.1	67.1
2	American	129.2	128.5	152.1	151.2	148.9	15.2
3	US Airways	122.5	120.7	135.6	131.8	125.5	2.4
4	Continental	69.7	76.6	91.0	90.5	83.5	19.8
5	United	64.6	71.1	84.8	83.9	73.4	13.6
6	AirTran	34.3	35.0	39.2	38.1	39.8	16.0
7	Alaska	21.8	21.2	25.4	34.4	28.0	28.4
8	Spirit	14.3	16.0	16.8	22.9	25.7	79.7
9	Frontier	14.4	13.9	15.5	14.7	18.0	25.0
10	Hawaiian	11.4	11.8	13.5	15.1	13.8	21.1
	Industry Total**	741.6	768.5	891.8	906.4	828.8	11.8

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Delta Air Lines, after completing its merger with Northwest Airlines, reported combined numbers for the first time in the first quarter of 2010. For previous Northwest reports, see [Financial Press Releases](#)

** 20 carriers reported baggage fee revenue in 4Q 2010

Note: For other carriers and additional historic data, see [Passenger Baggage](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

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Table 1B: Reservation Change Fee Collections
Ranked by 4th Quarter 2010 Reservation Change Fee Revenue
Dollars in Millions (000,000)

4Q 2010 Rank	Airline	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	Percent Change 4Q 2009- 4Q 2010 (%)
1	Delta*	106.5	165.3	181.8	183.3	168.2	57.9
2	American	104.0	114.4	121.0	117.7	118.3	13.8
3	United	71.2	74.7	83.7	84.7	78.5	10.3
4	US Airways	57.3	62.7	65.6	63.6	61.2	6.8
5	Continental	52.6	58.9	61.1	61.0	56.4	7.2
6	JetBlue	30.4	25.8	30.0	29.0	29.3	-3.6
7	AirTran	13.5	14.2	12.2	11.9	12.1	-10.4
8	Alaska	13.4	13.5	12.7	13.3	10.9	-18.7
9	Spirit	5.9	5.6	5.4	5.6	6.5	10.2
10	Virgin America	3.8	4.5	4.4	4.4	4.8	26.3
	Industry Total**	565.6	553.9	593.6	590.4	559.5	-1.1

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Delta Air Lines, after completing its merger with Northwest Airlines, reported combined numbers for the first time in the first quarter of 2010. For previous Northwest reports, see [Financial Press Releases](#)

** 19 carriers reported reservation cancellation fee revenue in 4Q 2010

Note: For other carriers and additional historic data, see [Reservation Cancellation Fees](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

**Table 1C Scheduled Passenger Airline Profit/Loss and Revenue from Baggage,
Reservation Change Fees 1Q 2008-4Q 2010**
Dollars in Millions (000,000)

	Profit/Loss*	Fee Revenue**
1Q 2008	-1,324	499
2Q 2008	-1,663	577
3Q 2008	-1,578	784
4Q 2008	-1,397	958
1Q 2009	-659	1,165
2Q 2009	361	1,276
3Q 2009	685	1,353
4Q 2009	61	1,307
1Q 2010	12	1,322
2Q 2010	3,088	1,485
3Q 2010	3,740	1,497
4Q 2010	1,003	1,388

Source: Bureau of Transportation Statistics, Schedule P 1.2

* Profit/Loss of the 6 network, 7 low-cost and 7 regional airlines with highest revenue. Includes 4 airlines that did not report fees.

** Fee revenue for airlines reporting either baggage or reservation change fees. 21 airlines reported fees in 2010. Includes 6 airlines not listed in profit/loss column. 16 airlines are included in both columns.

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Table 1D: Miscellaneous Operating Revenue*
Ranked by 4th Quarter 2010 Miscellaneous Operating Revenue
Dollars in Millions (000,000)

4Q 2010 Rank	Airline	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	Percent Change 4Q 2009- 4Q 2010 (%)
1	Delta**	188.1	209.0	243.8	250.3	240.5	27.9
2	Southwest	150.4	160.7	193.7	205.0	216.7	44.1
3	US Airways	51.9	54.7	54.4	53.7	47.5	-8.5
4	Spirit	15.9	18.4	19.7	26.7	35.6	123.9
5	American	20.1	18.1	19.2	23.0	19.3	-4.0
6	AirTran	13.3	13.3	14.1	14.2	16.3	22.6
7	American Eagle	6.7	7.3	10.0	11.3	10.5	56.7
8	United	10.4	9.6	10.6	11.5	9.8	-5.8
9	Frontier	1.1	1.1	2.5	1.3	9.4	1,060.5
10	Alaska	7.0	6.9	8.2	8.9	9.4	34.3
	Industry Total***	483.4	534.4	618.4	654.0	643.8	33.2

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Miscellaneous operating revenue includes pet transportation, sale of frequent flyer award miles to airline business partners and standby passenger fees.

** Delta Air Lines, after completing its merger with Northwest Airlines, reported combined numbers for the first time in the first quarter of 2010. For previous Northwest reports, see [Financial Press Releases](#)

*** 27 carriers reported miscellaneous operating revenue in 4Q 2010

Note: For other carriers and additional historic data, see [Miscellaneous operating revenue](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

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Table 1E: Ancillary Revenue*
Ranked by 4th Quarter 2010 Ancillary Revenue
Dollars in Millions (000,000)

4Q 2010 Rank	Airline	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	Percent Change 4Q 2009- 4Q 2010 (%)
1	Delta**	425.7	592.1	681.6	693.1	627.7	47.5
2	American	253.3	261.1	292.3	291.8	286.5	13.1
3	US Airways	231.8	238.1	255.6	249.0	234.1	1.0
4	Southwest	157.2	167.5	201.7	212.7	224.0	42.5
5	United	146.2	155.5	179.1	180.1	161.7	10.6
6	Continental	129.1	142.8	160.7	160.5	146.9	13.8
7	AirTran	61.2	62.5	65.5	64.3	68.1	11.3
8	Spirit	36.1	40.0	41.9	55.3	67.8	87.8
9	Alaska	42.2	41.6	46.3	56.6	48.3	14.5
10	JetBlue	48.1	42.5	47.7	49.3	47.2	-1.9
	Industry Total***	1,790.6	1,856.9	2,103.8	2,150.8	2,032.1	13.5

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Ancillary revenue includes baggage fees, reservation change fees and miscellaneous operating revenue, including pet transportation, sale of frequent flyer award miles to airline business partners and standby passenger fees. Revenue from seating assignments and on-board sales of food, drink, pillows, blankets, entertainment, or any other ancillary items are reported as Transport Related Revenue and cannot be identified separately.

** Delta Air Lines, after completing its merger with Northwest Airlines, reported combined numbers for the first time in the first quarter of 2010. For previous Northwest reports, see [Financial Press Releases](#)

*** 28 carriers reported baggage fee, reservation change fee or miscellaneous operating revenue in 4Q 2010

Note: For other carriers and additional historic data, see [Passenger Baggage Fees, Reservation Cancellation Fees or Miscellaneous Operating Revenues](#)

Note: Percent changes based on numbers prior to rounding.

Note: Detail may not add to total.

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Table 1F: Ancillary Revenue Compared to Total Operating Revenue*
Ranked by Percent of 4th Quarter 2010 Operating Revenue from Ancillary Revenue

4Q 2010 Rank	Airline	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	Percentage Point Change 4Q 2009-4Q 2010
1	Spirit	21.0	21.7	24.2	26.9	31.4	10.4
2	AirTran	10.2	10.3	9.3	9.6	10.6	0.4
3	Allegiant	8.8	9.9	9.9	9.7	8.8	0.0
4	Delta**	9.5	8.6	8.3	7.7	8.0	-1.5
5	Virgin America	8.2	8.5	7.7	7.6	8.0	-0.2
6	US Airways	8.6	8.7	7.9	7.7	7.9	-0.7
7	Southwest	5.8	6.4	6.4	6.7	7.2	1.4
8	Hawaiian	6.7	6.6	6.7	6.5	6.1	-0.6
9	Alaska	5.9	5.9	6.3	7.4	5.6	-0.3
10	Horizon	2.9	3.0	5.6	6.1	5.5	2.6
	Industry Total***	5.8	6.0	6.0	5.8	6.1	0.3

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2.

* Ancillary revenue includes baggage fees, reservation change fees and miscellaneous operating revenue, including pet transportation, sale of frequent flyer award miles to airline business partners and standby passenger fees. Revenue from seating assignments and on-board sales of food, drink, pillows, blankets, entertainment, or any other ancillary items are reported as Transport Related Revenue and cannot be identified separately.

** Delta Air Lines, after completing its merger with Northwest Airlines, reported combined numbers for the first time in the first quarter of 2010. For previous Northwest reports, see [Financial Press Releases](#)

*** 28 carriers reported baggage fee, reservation change fee or miscellaneous operating revenue in 4Q 2010

Note: For other carriers and additional historic data, see [Passenger Baggage Fees, Reservation Cancellation Fees or Miscellaneous Operating Revenues](#)

Note: Percent changes based on numbers prior to rounding.

Table 2: Network Airline System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 4th Quarter 2010 Margin
(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2010 Rank	Network Airlines	4th Quarter 2009 (%)	1st Quarter 2010 (%)	2nd Quarter 2010 (%)	3rd Quarter 2010 (%)	4th Quarter 2010 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Alaska	3.4	5.2	15.5	20.0	10.5	90
2	Delta	-2.1	1.6	11.2	13.3	5.0	390
3	US Airways	1.0	-0.4	11.1	9.6	4.0	118
4	United	1.9	2.2	10.2	10.5	1.7	84
5	American	-8.5	-6.4	2.8	5.0	0.4	23
6	Continental	-0.2	-2.3	8.7	10.8	-1.1	-38
7	Northwest	4.5	N/A	N/A	N/A	N/A	N/A
	7-Carrier Total	-1.2	-0.7	9.0	10.5	2.6	668

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2

* System = domestic + international

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**Table 3: Low-Cost System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 4th Quarter 2010 Margin
(Operating Profit/Loss as Percent of Total Operating Revenue)**

4Q 2010 Rank	Low-Cost Airlines	4th Quarter 2009 (%)	1st Quarter 2010 (%)	2nd Quarter 2010 (%)	3rd Quarter 2010 (%)	4th Quarter 2010 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Allegiant	11.7	20.0	13.9	9.3	11.1	18
2	Spirit	12.4	13.1	-1.3	11.0	10.2	22
3	Southwest	6.2	2.1	11.5	11.1	6.9	216
4	JetBlue	7.6	4.8	10.1	14.3	6.4	60
5	AirTran	4.4	0.5	9.7	8.5	0.0	1
6	Frontier	-4.6	-8.1	-0.1	5.1	-4.1	-16
7	Virgin America	-8.2	-13.1	6.1	10.4	-7.3	-13
	7-Carrier Total	5.5	2.4	9.9	11.0	5.1	286

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2
* System = domestic + international

**Table 4: Regional Airline System* Quarterly Operating Profit/Loss Margin
Ranked by 4th Quarter 2010 Margin
(Operating Profit/(Loss) as Percent of Total Operating Revenue)**

4Q 2010 Rank	Regional Airlines	4th Quarter 2009 (%)	1st Quarter 2010 (%)	2nd Quarter 2010 (%)	3rd Quarter 2010 (%)	4th Quarter 2010 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Comair	-5.0	8.4	7.4	12.0	9.4	9
2	SkyWest	7.6	5.8	7.1	9.4	7.9	38
3	American Eagle	7.4	5.2	7.4	9.9	7.8	41
4	Atlantic Southeast	8.1	8.1	8.0	5.4	5.3	11
5	Mesa	0.7	2.9	9.8	5.2	4.8	9
6	Horizon	4.3	0.9	4.2	7.7	1.2	2
7	ExpressJet	-9.9	-7.8	-4.3	-2.1	-30.3	-60
	7-Carrier Total	3.9	3.8	6.1	7.4	2.7	49

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2
* System = domestic + international

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**Table 5: Passenger Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2010 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2010 Rank	Airline Group	4th Quarter 2005	4th Quarter 2009	3rd Quarter 2010	4th Quarter 2010	Pct. Change 4Q 2005- 4Q 2010	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2005	2010	
1	Network	3.37	3.26	3.54	3.76	11.6	24.6	24.8	6,178
2	Low-Cost	2.36	3.20	3.41	3.67	55.5	27.5	32.5	1,743
3	Regional	4.34	2.46	2.22	1.96	-54.8	31.5	16.1	289
	21-Carrier Total	3.28	3.20	3.43	3.62	10.4	25.5	25.6	8,210

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

**Table 6: Network Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2010 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2010 Rank	Network Airlines	4th Quarter 2005	4th Quarter 2009	3rd Quarter 2010	4th Quarter 2010	Pct. Change 4Q 2005- 4Q 2010	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2005	2010	
1	Delta	3.35	3.48	3.66	3.91	16.7	23.8	25.9	1,925
2	United	3.35	3.03	3.84	3.91	16.7	25.5	24.5	1,174
3	American	3.35	3.58	3.61	3.87	15.5	25.6	26.5	1,474
4	US Airways	3.36	3.04	3.25	3.58	6.5	21.6	21.9	624
5	Alaska	3.01	2.85	3.04	3.38	12.3	27.4	27.4	211
6	Continental	3.17	2.86	3.15	3.30	4.1	23.5	22.2	770
7	Northwest	3.80	3.51	N/A	N/A	N/A	25.1	N/A	N/A
	7-Carrier Total	3.37	3.26	3.54	3.76	11.6	24.6	24.8	6,178

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

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**Table 7: Low-Cost Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2010 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2010 Rank	Low-Cost Airlines	4th Quarter 2005	4th Quarter 2009	3rd Quarter 2010	4th Quarter 2010	Pct. Change 4Q 2005- 4Q 2010	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2005	2010	
1	Allegiant	3.60	3.68	3.94	4.41	22.5	46.8	44.4	61
2	AirTran	3.57	3.29	3.28	3.80	6.4	36.3	34.5	222
3	Southwest	1.96	3.37	3.62	3.79	93.4	23.4	32.4	940
4	Frontier	3.23	2.76	2.83	3.45	6.8	29.5	23.0	92
5	JetBlue	2.39	2.91	3.21	3.39	41.8	32.8	33.0	290
6	Virgin America	N/A	2.86	3.04	3.33	N/A	N/A	33.3	68
7	Spirit	3.14	2.69	2.90	3.24	3.2	29.5	36.1	70
	7-Carrier Total	2.36	3.20	3.41	3.67	55.5	27.5	32.5	1,743

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

**Table 8: Regional Airline System* Fuel Costs Per Available Seat-Mile
Ranked by 4th Quarter 2010 Fuel Cost Per ASM (Cents Per ASM)
(Fuel Expense Per Available Seat Mile in cents)**

4Q 2010 Rank	Regional Airlines	4th Quarter 2005	4th Quarter 2009	3rd Quarter 2010	4th Quarter 2010	Pct. Change 4Q 2005- 4Q 2010	Percent Of Operating Costs for Fuel		4th Quarter Fuel Expense \$(Millions)
							2005	2010	
1	American Eagle	5.40	5.60	5.56	6.04	11.9	34.6	34.5	174
2	Horizon	3.01	4.04	4.17	4.67	55.1	18.0	21.5	36
3	Mesa	4.19	3.80	4.16	4.66	11.2	36.8	33.5	55
4	SkyWest	5.07	1.55	1.85	1.95	-61.5	35.5	18.2	80
5	ExpressJet	1.73	0.12	0.42	0.65	-62.4	14.7	7.0	18
6	Atlantic Southeast	5.28	0.02	0.26	0.30	-94.3	39.1	3.0	6
7	Comair	5.66	5.13	0.00	0.00	N/A	36.6	0.0	0
	7-Carrier Total	4.34	2.46	2.22	1.96	-54.8	31.5	16.1	289

Source: Bureau of Transportation Statistics, Form 41; Schedule P6

* System = domestic + international

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Table 9: Passenger Airline System* Unit Costs
Ranked by 4th Quarter 2010 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2010 Rank	Airline Group	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Expenses \$(Millions)
1	Network	14.9	14.7	14.5	14.2	15.1	24,881
2	Regional	12.5	12.0	11.4	11.1	12.2	1,798
3	Low-Cost	10.3	10.6	10.5	10.4	11.3	5,361
	21-Carrier Total	13.8	13.7	13.4	13.2	14.2	32,040

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data
* System = domestic + international

Table 10: Network Airline System* Unit Costs Network Carriers
Ranked by 4th Quarter 2010 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2010 Rank	Network Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Expenses \$(Millions)
1	US Airways	16.0	16.5	15.7	15.4	16.4	2,853
2	United	14.2	14.7	14.9	14.9	16.0	4,797
3	Delta	15.8	14.9	14.4	14.1	15.1	7,432
4	Continental	13.9	14.1	13.9	13.6	14.9	3,471
5	American	14.9	14.6	14.3	13.9	14.6	5,558
6	Alaska	12.7	12.6	12.1	11.7	12.4	770
7	Northwest	15.3	N/A	N/A	N/A	N/A	N/A
	7-Carrier Total	14.9	14.7	14.5	14.2	15.1	24,881

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data
* System = domestic + international

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Table 11: Low-Cost Airline System* Unit Costs
Ranked by 4th Quarter 2010 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2010 Rank	Low-Cost Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Expenses \$(Millions)
1	Frontier	11.1	9.1	11.0	11.1	15.0	401
2	Southwest	10.8	11.4	11.0	11.1	11.7	2,898
3	AirTran	9.9	10.6	10.1	9.8	11.0	645
4	JetBlue	9.6	9.8	9.7	9.7	10.3	879
5	Virgin America	9.5	9.4	9.2	9.3	10.0	205
6	Allegiant	9.2	8.7	8.9	8.9	9.9	138
7	Spirit	8.2	8.8	9.2	8.3	9.0	194
	7-Carrier Total	10.3	10.6	10.5	10.4	11.3	5,361

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

Table 12: Regional Airline System* Unit Costs
Ranked by 4th Quarter 2010 Unit Costs (Cents Per ASM)
(Operating Expenses per Available Seat Mile in cents)

4Q 2010 Rank	Regional Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Expenses \$(Millions)
1	Horizon	19.9	20.0	19.6	20.0	21.7	168
2	American Eagle	19.1	19.6	17.1	16.0	16.7	483
3	Mesa	14.1	13.8	13.1	12.8	13.9	165
4	SkyWest	10.4	11.3	10.5	10.2	10.7	441
5	Atlantic Southeast	9.7	10.8	9.2	9.2	10.3	195
6	ExpressJet	7.1	7.3	6.8	7.0	9.2	258
7	Comair	15.2	9.9	8.9	8.4	8.5	88
	7-Carrier Total	12.5	12.0	11.4	11.1	12.2	1,798

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

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AIRLINE FINANCES QUARTERLY RELEASE
ADD THIRTEEN

**Table 13: Passenger Airline System* Unit Revenue
Ranked by 4th Quarter 2010 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile in cents)**

4Q 2010 Rank	Airline Group	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Revenue \$(Millions)
1	Network	14.7	14.6	15.9	15.8	15.6	25,549
2	Regional	13.0	12.5	12.5	12.0	12.6	1,847
3	Low-Cost	10.9	10.8	11.6	11.7	11.9	5,647
	21-Carrier Total	13.8	13.7	14.8	14.7	14.6	33,043

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

* System = domestic + international

**Table 14: Network Airline System* Unit Revenue
Ranked by 4th Quarter 2010 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile)**

4Q 2010 Rank	Network Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Revenue \$(Millions)
1	US Airways	16.1	16.4	17.6	17.0	17.1	2,971
2	United	14.5	15.0	16.6	16.7	16.3	4,881
3	Delta	15.4	15.1	16.2	16.3	15.9	7,822
4	Continental	13.9	13.8	15.3	15.2	14.7	3,433
5	American	13.7	13.7	14.8	14.6	14.7	5,581
6	Alaska	13.1	13.3	14.3	14.6	13.8	860
7	Northwest	16.0	N/A	N/A	N/A	N/A	N/A
	7-Carrier Total	14.7	14.6	15.9	15.8	15.6	25,549

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data

* System = domestic + international

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AIRLINE FINANCES QUARTERLY RELEASE
ADD FOURTEEN

Table 15: Low-Cost Airline System* Unit Revenue
Ranked by 4th Quarter 2010 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile)

4Q 2010 Rank	Low-Cost Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Revenue \$(Millions)
1	Frontier	9.4	8.4	11.0	11.7	14.4	385
2	Southwest	11.5	11.6	12.0	12.5	12.6	3,114
3	Allegiant	10.6	10.9	10.3	9.8	11.2	156
4	AirTran	10.3	10.7	11.2	10.7	11.0	646
5	JetBlue	10.3	10.3	10.8	1.3	11.0	939
6	Spirit	10.4	10.1	9.1	9.4	10.0	216
7	Virgin America	10.6	8.3	9.8	10.4	9.3	192
	7-Carrier Total	10.9	10.8	11.6	11.7	11.9	5,647

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data
* System = domestic + international

Table 16: Regional Airline System* Unit Revenue
Ranked by 4th Quarter 2010 Unit Revenue (Cents Per ASM)
(Operating Revenue Per Available Seat Mile)

4Q 2010 Rank	Regional Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Operating Revenue \$(Millions)
1	Horizon	20.8	20.0	20.5	21.6	21.9	170
2	American Eagle	20.6	19.6	18.5	17.7	18.2	524
3	Mesa	14.2	14.2	14.5	13.5	14.6	174
4	SkyWest	11.2	11.3	11.3	11.2	11.6	479
5	Atlantic Southeast	10.5	10.8	10.0	9.7	10.9	206
6	Comair	14.5	10.8	9.6	9.5	9.4	97
7	ExpressJet	6.4	6.7	6.6	6.8	7.1	198
	7-Carrier Total	13.0	12.3	12.5	12.0	12.6	1,847

Source: Bureau of Transportation Statistics; Form 41, Schedule P1.2. T100; T2 Data
* System = domestic + international

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AIRLINE FINANCES QUARTERLY RELEASE
ADD FIFTEEN

Table 17: Airline System* Passenger Revenue Yield
Ranked by 4th Quarter 2010 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)

4Q 2010 Rank	Airline Group	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Passenger Revenue \$(Millions)
1	Regional	16.7	16.6	14.9	14.7	15.9	1,815
2	Network	12.1	12.6	13.0	13.0	13.1	17,720
3	Low-Cost	12.5	12.6	12.9	12.7	13.1	5,059
	21-Carrier Total	12.5	12.9	13.1	13.1	13.3	24,594

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data
* System = domestic + international

Table 18: Network Airline System* Passenger Revenue Yield
Ranked by 4th Quarter 2010 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)

4Q 2010 Rank	Network Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Passenger Revenue \$(Millions)
1	American	12.7	13.4	13.3	13.3	13.5	4,195
2	United	11.9	12.4	13.4	13.3	13.4	3,325
3	Delta	11.9	12.3	12.6	13.0	13.0	5,242
4	Continental	11.9	12.3	12.8	12.8	13.0	2,492
5	US Airways	12.2	12.7	12.9	12.6	12.7	1,809
6	Alaska	12.3	12.4	13.1	13.1	12.6	657
7	Northwest	11.8	N/A	N/A	N/A	N/A	N/A
	7-Carrier Total	12.1	12.6	13.0	13.0	13.1	17,720

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data
* System = domestic + international

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AIRLINE FINANCES QUARTERLY RELEASE
ADD SIXTEEN

**Table 19: Low-Cost Airline System* Passenger Revenue Yield
Ranked by 4th Quarter 2010 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)**

4Q 2010 Rank	Low-Cost Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Passenger Revenue \$(Millions)
1	Frontier	10.1	8.1	10.0	11.8	15.3	340
2	Southwest	13.8	14.1	14.5	14.2	14.2	2,853
3	AirTran	11.9	12.4	12.2	11.5	12.2	576
4	JetBlue	11.7	12.1	11.9	12.1	12.1	846
5	Virgin America	9.4	9.9	10.9	11.3	10.2	174
6	Allegiant	9.3	9.5	8.9	8.6	9.9	123
7	Spirit	9.4	9.8	8.6	8.1	8.1	147
	7-Carrier Total	12.5	12.6	12.9	12.7	13.1	5,059

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

**Table 20: Regional Airlines System* Passenger Revenue Yield
Ranked by 4th Quarter 2010 Revenue Yield (Cents Per RPM)
(Passenger Revenue per Revenue Passenger Mile in cents)**

4Q 2010 Rank	Regional Airlines	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010	4th Quarter Passenger Revenue \$(Millions)
1	Horizon	27.3	27.0	25.8	25.3	27.0	160
2	American Eagle	27.8	27.8	23.6	23.0	23.7	512
3	Mesa	18.6	18.7	17.6	16.3	18.2	171
4	SkyWest	14.1	14.6	13.9	13.7	14.5	472
5	Atlantic Southeast	13.5	13.8	12.0	12.1	13.8	205
6	Comair	19.3	15.1	12.2	12.0	12.5	96
7	ExpressJet	7.9	9.0	7.8	8.2	9.0	198
	7-Carrier Total	16.7	16.3	14.9	14.7	15.9	1,815

Source: Bureau of Transportation Statistics; Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

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