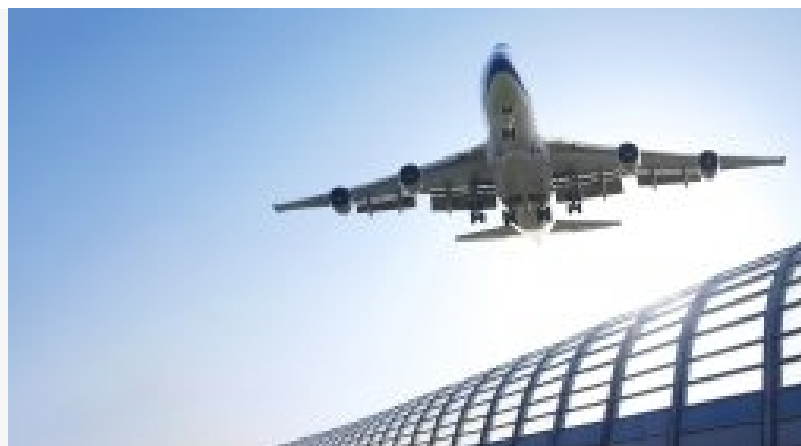


COVID-19 AVIATION RESTRUCTURING REPORT

6 APRIL 2020 • ARTICLE



AIRLINES ACROSS THE GLOBE ARE FIGHTING FOR THEIR SURVIVAL IN THE MIDST OF THE COVID-19 CRISIS.

The crisis has caused an unprecedented fall in passenger demand reinforced by widespread travel bans and populations going into lockdown. As at 31 March 2020, the International Air Transport Association (IATA) expects the airline industry to lose up to US\$252 billion in passenger revenue in 2020 because of this crisis. This would represent a downturn of 44% on the 2019 figure. Airlines worldwide are slashing schedules and furloughing employees to curtail their expenditure during this period. The sudden drought of passenger revenue is a liquidity crisis for airlines and, in turn, for aircraft lessors.

In this report, we examine the challenges to the aviation industry and consider the options available, including repossession, restructuring and State Aid.

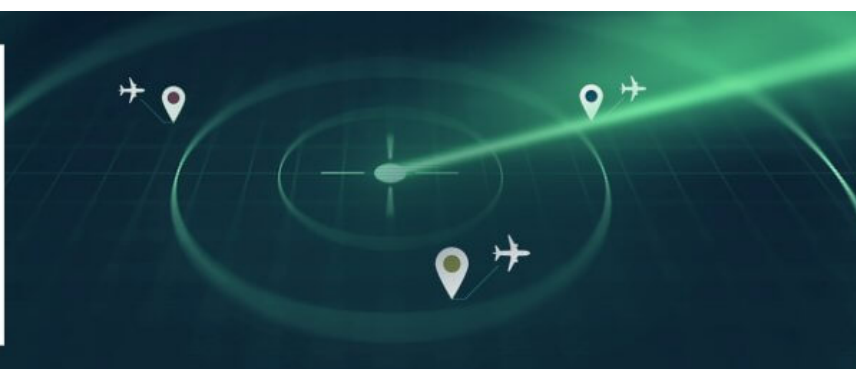
Download our COVID-19 Aviation Restructuring Report by clicking [“Download as a PDF”](#), or by clicking [here](#).

For more information, please contact one of the authors from our Global Aviation team:

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GLOBAL AVIATION
RESTRUCTURING INDEX

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