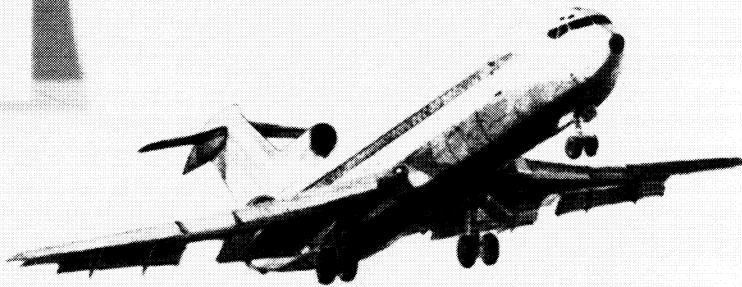
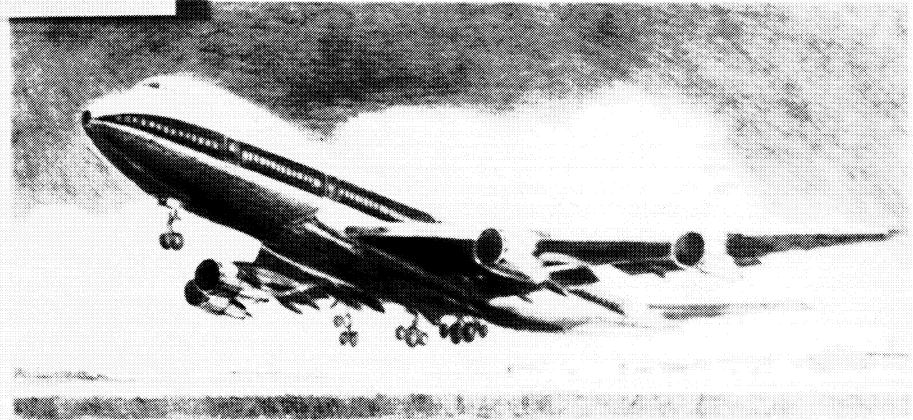
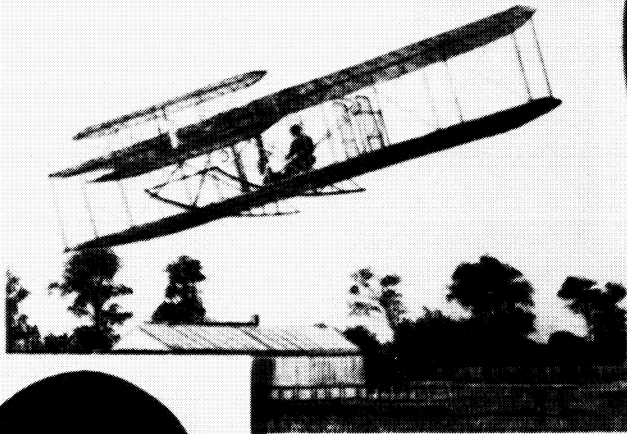


Air Transport 1978



75 Years of Powered Flight

1977 At a Glance

Traffic	1977	1976	Per Cent Change	1958
Passengers Enplaned (000)	240,326	223,318	+7.6	49,075
Revenue Passenger Miles (000)	193,218,837	178,988,026	+8.0	31,499,438
Available Seat Miles (000)	345,566,005	322,821,649	+7.0	53,115,173
Passenger Load Factor	55.9%	55.4%		59.3%
Freight Ton Miles (000)	5,385,130	5,074,193	+6.1	501,283
U.S. Mail Ton Miles (000)	1,147,324	1,114,239	+3.0	177,425
Express Ton Miles (000)	41,417	22,003	+88.2	49,189
Cargo Ton Miles (000)	6,573,871	6,210,435	+5.9	727,897
Total Revenue Ton Miles (000)	27,582,944	25,709,152	+7.3	4,074,700
Total Available Ton Miles (000)	54,789,420	51,708,842	+6.0	7,265,000
Ton Mile Load Factor	50.3%	49.7%		56.1%
Financial				
Passenger Revenues (\$000)	16,267,648	14,266,682	+14.0	1,826,531
Freight Revenues (\$000)	1,687,167	1,482,560	+13.8	129,151
Total Operating Revenues (\$000)	19,917,043	17,505,629	+13.8	2,236,199
Total Operating Expenses (\$000)	19,007,066	16,782,962	+13.3	2,129,121
Operating Income (\$000)	909,977	722,667	+25.9	107,078
Profit (\$000)	753,774*	563,713**	+33.7	49,520
Rate of Return on Investment	10.9%	8.0%		5.2%
Passenger Yield	8.42¢	7.97¢	+5.7	5.80¢
Freight Yield	31.33¢	29.22¢	+7.2	25.76¢

*Excludes cumulative effect on prior years of change in accounting for vacation pay in the amount of \$44 million which was reported to the CAB in 1977.
 **Includes \$112 million of gain on debenture exchanges and other extraordinary items.

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The annual report of the U.S. scheduled airline industry published by the Air Transport Association of America, 1709 New York Avenue, N.W., Washington, D.C. 20006.

Linda Kloster
Editor

COVER — Illustrator Mike Felish depicts the remarkable progress of air transportation since Orville (left) and Wilbur Wright first lifted off in powered flight 75 years ago on December 17, 1903, at Kitty Hawk, N.C. Their one-man Wright "Flyer" had a top speed of 31 mph and a range of approximately 1/4 mile. Today's jets carry hundreds of passengers at speeds of 600 mph, with ranges up to 8,000 miles. As part of the anniversary of powered flight, ATA has published a special report entitled: "Wrights to Wide-bodies: the first 75 years", which is available by writing to the association.



An Anniversary Year

The U.S. scheduled airline industry will mark 1978 as a special year.

It is the 75th anniversary of the Wright Brothers first powered flight at Kitty Hawk, North Carolina, on December 17, 1903. And 1978 is the 20th year of commercial jet service.

Based on the continuing surge of airline traffic during the first five months of 1978, this anniversary year will see the airlines carrying record numbers of passengers in domestic and international service, and also setting new records in movement of freight and mail.

In the two decades since jet service was introduced, airline service has grown from 49 million passengers in 1958 to 240 million in 1977, and the 1978 total is expected to exceed 260 million.

This annual Facts and Figures report of the Air Transport Association covers in detail the achievements of the U.S. scheduled airline industry for the year 1977. It was a year of record service and record earnings, and it was also a year of dynamic activity, highlighted by:

- A resolute dedication to safety by carrier managements and their 308,000 employees, which led in 1977 to the lowest number of accidents in U.S. air carrier history, although the number of fatalities was up because of a ground collision of two aircraft in the Canary Islands.

- Anti-inflationary fare levels, which have made possible deep discount travel to millions of additional airline passengers.

- Improved, but not yet satisfactory, airline earnings of \$754 million on almost \$20 billion of revenues, still far below the average of 5 cents profit on each dollar of sales for U.S. manufacturing industry as a whole.

- Soaring costs, particularly for fuel and labor, but also involving the full spectrum of airline operating expenses.

- Stepped up aircraft procurement as the industry moved to meet capital needs of \$26 billion in fleet modernization through 1985 and \$60 billion through 1989.

- Enactment by the Congress of legislation to deregulate air freight, and continued consideration of proposals for regulatory reform of airline passenger service.

- Consideration by Congressional committees of legislation, supported by the Administration, for partial financing of aircraft noise reduction, at no cost to the general taxpayer.

- Significant changes in international air policy, including the signing of a new agreement, Bermuda II, and characterized by expansion of routes and widespread availability of lowered fares.



— Strengthened public recognition of the value, reliability and convenience of air travel, as reflected in the industry's sustained No. 1 position in consumer polls.

In 1974, the Air Transport Association published a five-year forecast, which accented the likelihood of a sharp growth in the mass transportation aspects of air travel. In 1977 and continuing into 1978, these projections were documented as air travel strengthened its pre-dominance among all modes in intercity and international public transportation. Looking to the future, this trend is expected to continue, with some forecasts indicating an annual level of 600 million passengers by the year 2000.

Seventy-five years after the historic flight of the Wright Brothers, and 20 years after jet service began, the airline industry, as told in this report, continues its pace setting role in contributing to the strength and growth of our nation.



Paul R. Ignatius
President and Chief Executive Officer
Air Transport Association
June 1, 1978

1977 In Review

Again in 1977, the U.S. scheduled airlines set all-time records in service to air passengers and shippers in domestic and international operations.

The airlines, outdistancing the general economy, carried 240 million passengers 193 billion miles, demonstrating the dominant role of air transportation in both public intercity and worldwide travel.

Airline earnings of \$754 million also achieved records in 1977, but remained well below the levels necessary to meet urgent capital investment needs for the years ahead. Improvements in profits resulted not only from increased traffic; but from management cost control measures, increased yield—or revenue per passenger mile—investment tax credits, sale of used aircraft and subsidiary activities.

Traffic

Revenue passenger miles of U.S. domestic and international airlines during 1977 increased 8.0 per cent over 1976, and the industry's overall load factor was 55.9 per cent, compared to 55.4 the year before. This was the highest industry load factor since 1967.

In domestic service, RPMs increased 7.8 per cent to 156 billion miles, and load factor was up to 55.8 per cent from 55.6 in 1976.

In international service, passenger traffic increased 8.6 per cent to 37 billion RPMs in 1977 over 1976. Load factor was 56.4 per cent versus 54.8 the year before.

The U.S. scheduled airlines also set new standards in air freight traffic and revenue, recording a 6.1 per cent increase in air freight, or 5.4 billion ton miles for shippers in domestic and international service in 1977, compared with 1976.

In domestic service, air freight was up 6.8 per cent from last year to 3.1 billion ton miles, while international air freight traffic reached 2.3 billion ton miles, an increase of 5.2 per cent over 1976.

Continued Growth in '78

Spurred by a burgeoning of new discount fares, airline traffic has continued to grow rapidly during the first five months of 1978. With double-digit traffic growth now having continued beyond the first quarter, ATA estimates that the airlines in 1978 will carry 20 million more passengers than in 1977, or some 260 million by year's end.

Airline Safety

There were 26 air carrier accidents in five million scheduled flight operations in 1977, the lowest number in U.S. air carrier history, according to the National Transportation Safety Board.

The 26 accidents compares to the previous low record of 28 accidents in 1976. However, there were 654 fatalities associated with air carrier operations in 1977, the largest number ever recorded. The unprece-

dent increase was due to a ground collision accident that involved two aircraft in the Canary Islands.

Fatal accidents numbered just five in 1977, an increase of one over 1976, but still one of the lowest figures in airline history.

Consumer Acceptance

Sixty-three per cent of all Americans over 18 have taken a trip on an airline, according to a survey conducted during 1977 by the Gallup Organization for the ATA. Fifteen years earlier, in 1962, the figure was just 33 per cent.

The 63 per cent figure represents 94.5 million people. Other highlights of the survey were:

- Twenty-five per cent of all adult Americans took a trip by air in the past 12 months.
- In 1977, 52 per cent of all airline trips taken were for business reasons, and 48 per cent were for pleasure or personal reasons.
- Sixty-seven per cent of all adult men and 59 per cent of adult women have flown.

During 1977, the nation's airlines once again were given the highest rating by the American public in a national consumer survey conducted for *U.S. News & World Report* magazine, to which 5,900 consumers responded.

Those queried were asked to rate 31 major industries either "good", "average", or "poor". Airlines led the field with a 52 per cent "good" rating (see chart). In another category measured, airlines also rated

Airlines	52%	43%	+9%
Banks	39	42	-3
Electric Utilities	32	27	+5
Retail Food Chains	32	28	+4
Large Department Stores	31	26	+5
Tire Manufacturers	28	27	+1
Food Manufacturers	28	20	+8
Appliance Manufacturers	27	23	+4
Life Insurance Companies	25	25	—
Gas Utilities	24	23	+1
Steel Manufacturers	22	23	-1
Gasoline Service Stations	19	18	+1
Oil & Gasoline Companies	17	16	+1
Automobile Manufacturers	14	15	-1
Railroads	13	11	+2
Automobile Dealers	11	14	-3
Appliance Repair Services	9	12	-3

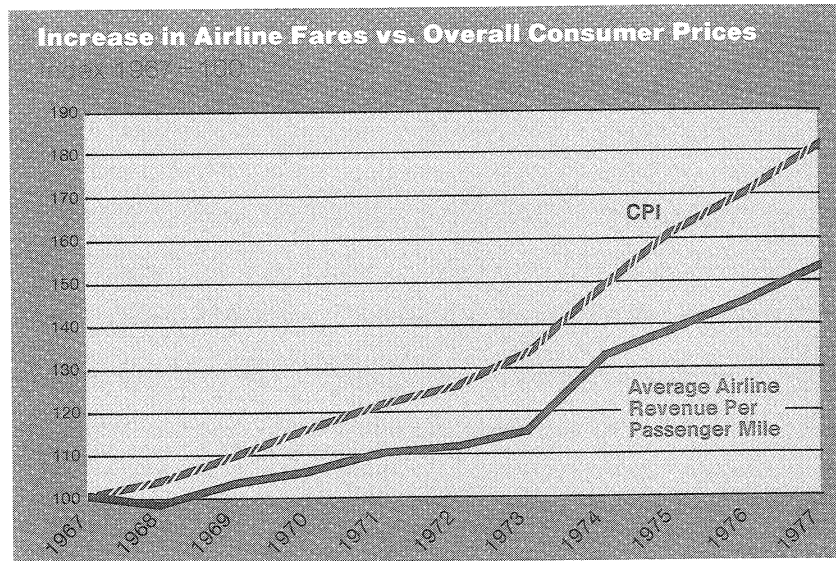
Source: *U.S. News and World Report*, Feb. 20, 1978.

highest among all industries for the amount and quality of information provided about their product.

The accompanying chart comparing airline fare increases with those in the general economy shows why air travel has remained a good consumer value despite the meteoric rise in airline costs. Overall consumer prices in the past 10 years have gone up an average of 6.2 per cent a year, or 41 per cent higher than the average airline ticket which has risen only 4.4 per cent.

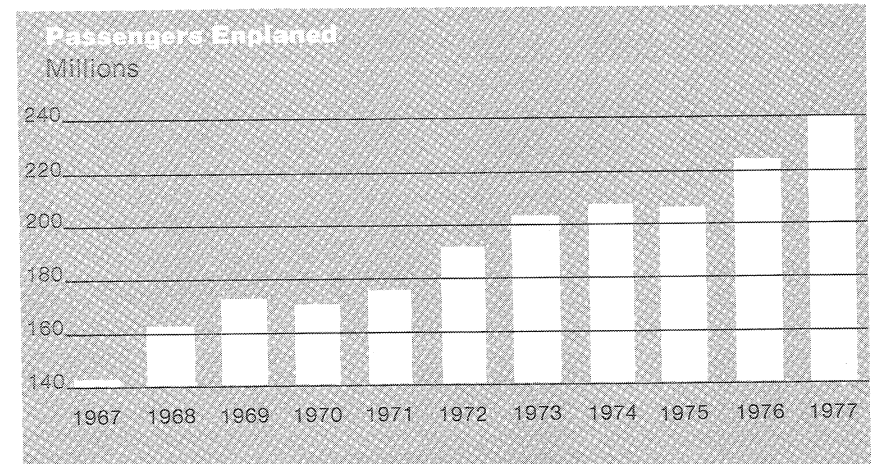
During 1977, airlines have made special efforts to expand the air travel market through promotional, or discount, fares. Discount fares are by no means a recent innovation. They were introduced some 15 years ago and have been available in varying degrees since that time. In 1973, for instance, discount fares accounted for more than 40 per cent of the air travel market. In 1977, the percentage of air travelers using discount fares was 28 and is expected to reach 35 per cent in 1978.

The following pages contain additional statistical material designed to present a more complete picture of today's airline industry, its accomplishments and some of the cost pressures it faces in the years ahead.

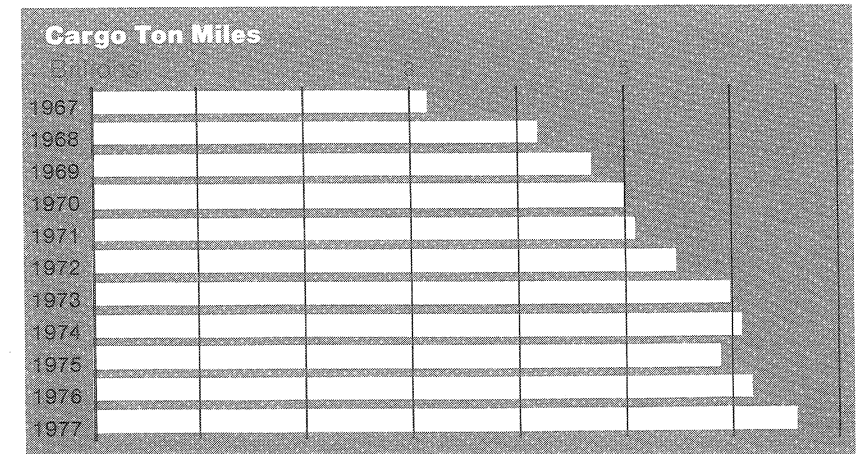


Airline Traffic, Revenues and Earnings

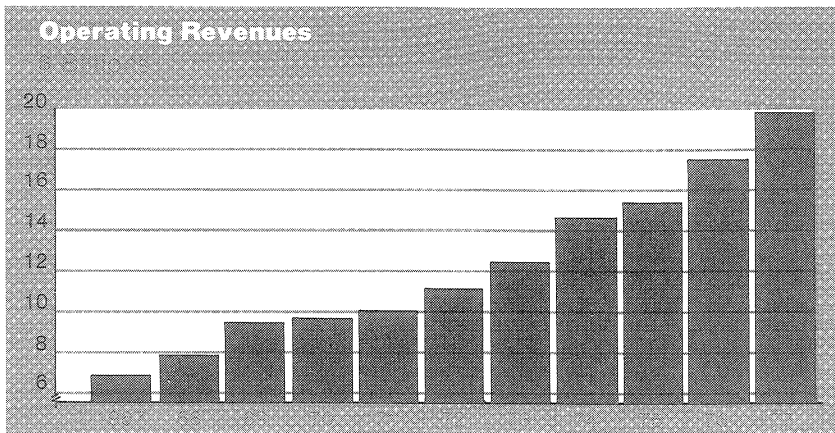
Airline passenger traffic continues to climb. Last year a record 240 million passengers traveled the scheduled airline system. This compares with 223 million in 1976 and 142 million 10 years ago.



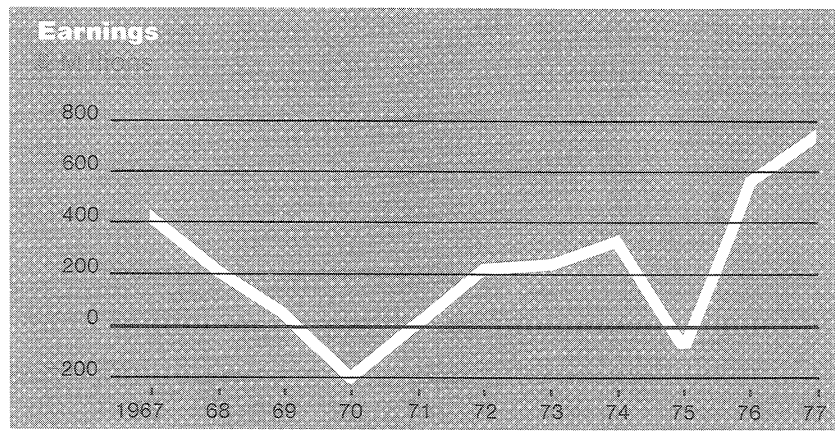
Cargo traffic, which includes freight, mail and express, amounted to a record 6.6 billion ton miles in 1977—nearly twice as much as in 1967.



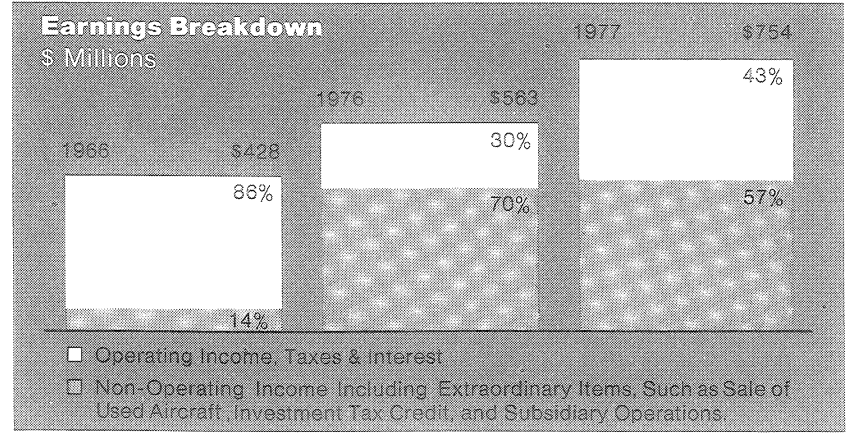
Airline revenues reached nearly \$20 billion in 1977. Spurred by increased passenger and freight traffic, revenues have increased every year over the past decade.



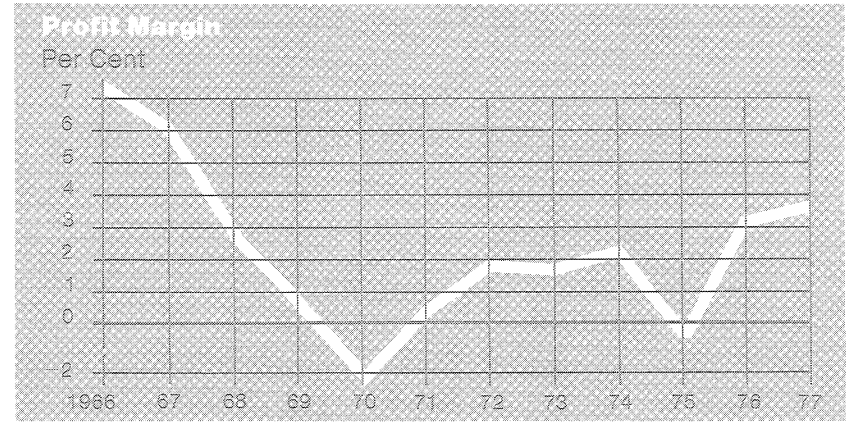
Airline earnings amounted to \$754 million in 1977. But the trend in airline earnings has not only been erratic but inadequate over the past 10 years. In 1970 and 1975 the airline industry suffered severe losses.



In recent years, more than half of airline earnings have come from non-airline operations, compared with 14 per cent in 1966.



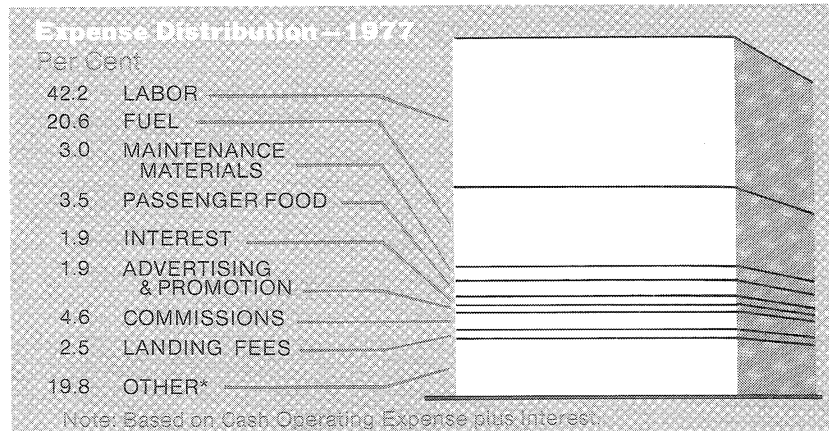
The industry's profit margin—the amount of earnings on each dollar of sales—has been eroded. Since the mid 1960s, airline revenues have nearly tripled because of increased traffic; there has been no corresponding increase in profits.



Airline Expenses

4

Labor and fuel are the two biggest items of airline expense. In 1977, labor accounted for 42 per cent of expenses and fuel 21 per cent.



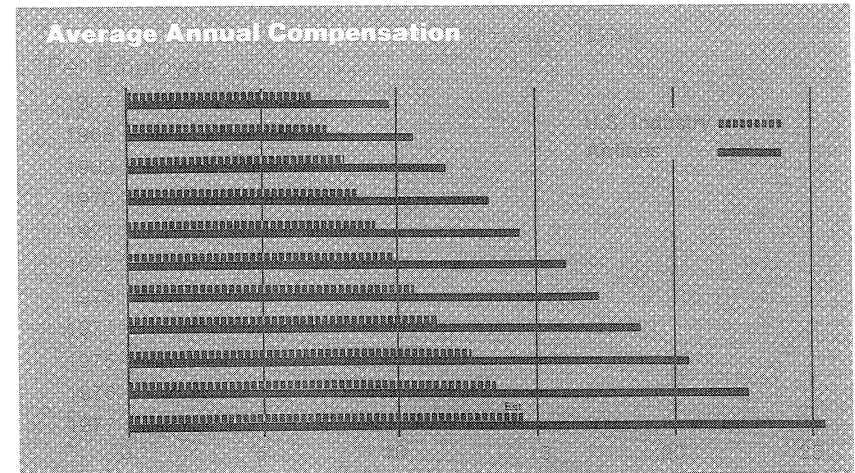
*Includes, for example, rentals for aircraft and terminals, insurance, utilities and supplies.

Sales by travel agents have skyrocketed in the past 10 years. Total commissions paid by airlines to agents are up 430 per cent over 1967.

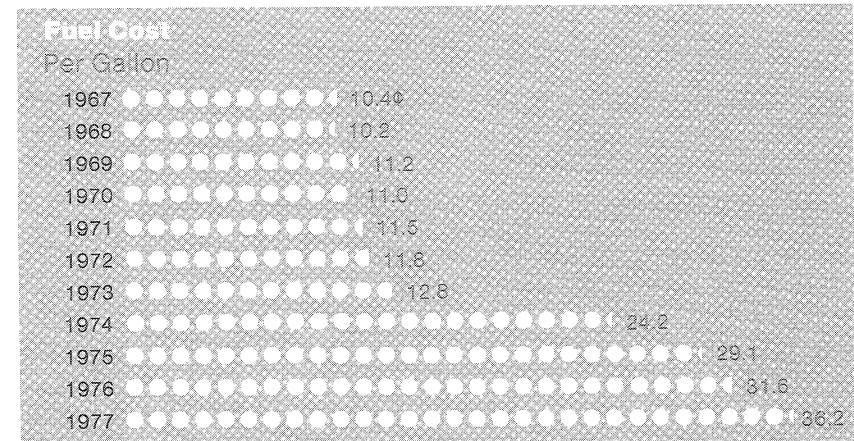
Year	Number of Travel Agents	Number of Airlines	Total Sales (Millions of Dollars)
1967	152	NA	5,613
1968	175	1.7	6,021
1969	208	2.0	6,407
1970	246	2.3	6,911
1971	275	2.6	7,394
1972	337	3.0	8,239
1973	395	3.6	9,202
1974	476	4.4	10,330
1975	544	4.8	11,171
1976	702	6.0	12,262
1977	805	8.8*	13,454

*Includes credit card sales for first time.

The average airline employee last year received over \$25,000 in total compensation, among the highest of any industry in the country. Total airline employment exceeded 300,000.

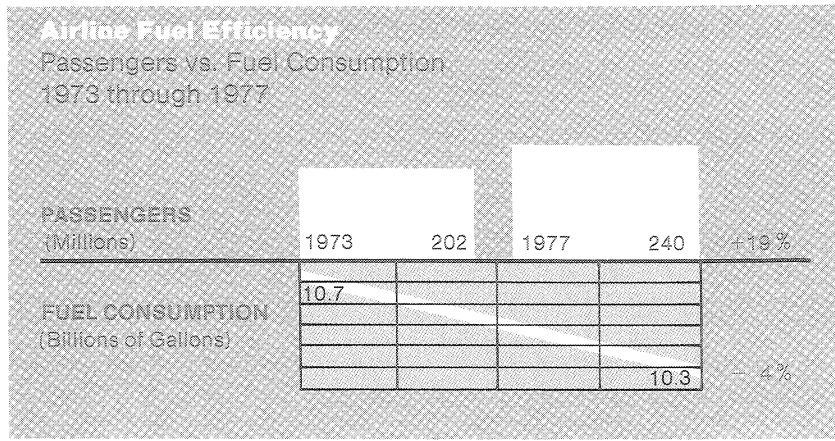


The average price per gallon of airline fuel increased nearly 5¢ last year to an estimated 36.2¢ per gallon. Each 1¢ per gallon increase in fuel results in \$100 million annually in additional industry expenses.

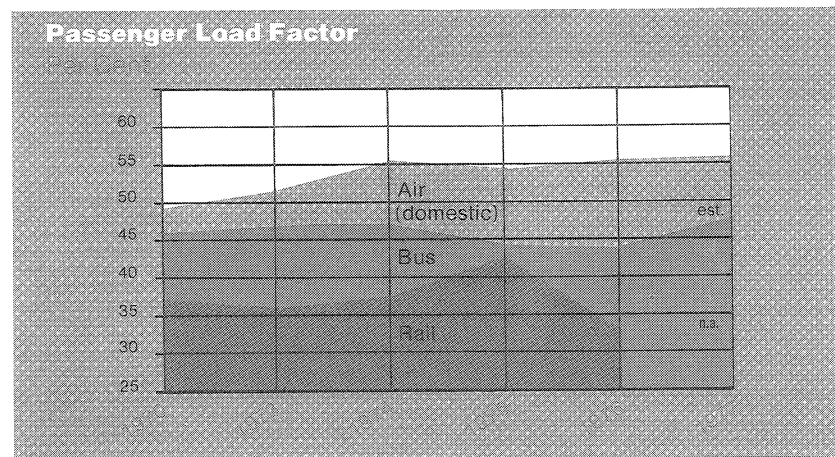


Productivity and Efficiency

The airlines used 400 million fewer gallons of fuel in 1977 than in 1973—a drop of about 4 per cent. But they carried 38 million more passengers—up 19 per cent. Since the energy crisis began, the airlines have become increasingly more efficient in conserving jet fuel.

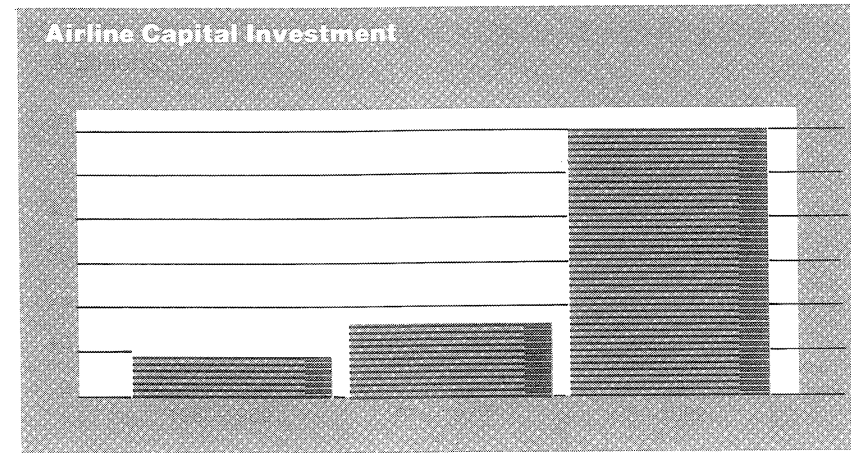


Of all intercity public transportation modes—airline, train, or bus—airlines regularly operate with the highest load factor. Air carrier load factors continued to rise during the first five months of 1978.

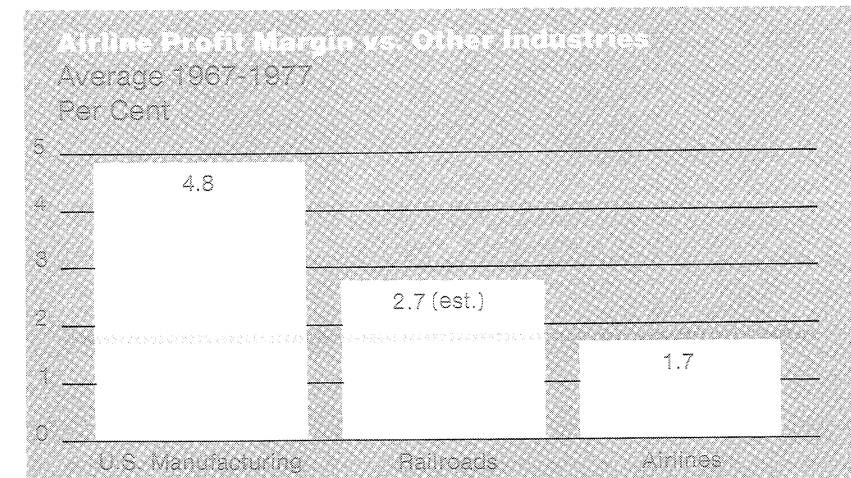


Capital Requirements

The future capital requirements of the airline industry for growth and replacement are formidable, amounting to \$60 billion for the decade of the 1980s. This is four times that of the decade of the 1970s and more than six times the investment made in the 1960s.



The airline industry must compete with other industries for funds to purchase equipment. The industry's profit record over the years, however, falls significantly short of manufacturing in general, and even below the railroad industry.



Air Transport Association of America

Member Airlines*



Ronald F. Cosgrave
Chairman and Chief Executive Officer
 Alaska Airlines
 Seattle-Tacoma International Airport
 P.O. Box 68900
 Seattle, Washington 98188

Employees: 784
 Passengers Carried: 851,000
 Departures: 19,337
 Fleet Composition: B-727 (9)

Revenue Passenger Miles: 672,291,000
 Freight Ton Miles: 7,787,000
 Total Operating Revenues: \$75,351,000
 Net Profit: \$3,413,988

ALLEGHENY AIRLINES

Edwin I. Colodny
Chairman of the Board and President
 Allegheny Airlines
 Washington National Airport
 Washington, D.C. 20001

Employees: 7,963
 Passengers Carried: 11,653,000
 Departures: 304,390
 Fleet Composition: BAC-111 (31), DC-9 (49),
 CV-580 (9), ND-262 (6)

Revenue Passenger Miles: 3,642,868,000
 Freight Ton Miles: 19,563,000
 Total Operating Revenues: \$500,153,000
 Net Profit: \$16,412,000

Aloha Your airline in Hawaii.

Edward E. Swofford
President and Chief Executive Officer
 Aloha Airlines
 P.O. Box 30028
 Honolulu International Airport
 Honolulu, Hawaii 96820

Employees: 974
 Passengers Carried: 2,484,000
 Departures: 36,524
 Fleet Composition: B-737 (9)

Revenue Passenger Miles: 330,290,000
 Freight Ton Miles: 642,000
 Total Operating Revenues: \$50,272,000
 Net Profit: \$1,559,943



Albert V. Casey
Chairman of the Board and President
 American Airlines
 633 Third Avenue
 New York, New York 10017

Employees: 38,771
 Passengers Carried: 24,295,000
 Departures: 381,233
 Fleet Composition: B-707 (81), B-727 (127),
 B-747 (11), DC-10 (25)

Revenue Passenger Miles: 24,633,950,000
 Freight Ton Miles: 589,337,000
 Total Operating Revenues: \$2,379,035,000
 Net Profit: \$81,852,000

* scheduled service



Harding L. Lawrence
 Chairman of the Board
 and Chief Executive Officer
 Braniff International
 Exchange Park, P.O. Box 35001
 Dallas, Texas 75235

Employees: 11,015
 Passengers Carried: 9,814,000
 Departures: 206,070
 Fleet Composition: B-727 (77), B-747 (1),
 DC-8 (14)

Revenue Passenger Miles: 7,511,518,000
 Freight Ton Miles: 92,655,000
 Total Operating Revenues: \$785,628,000
 Net Profit: \$38,585,499



CONTINENTAL AIRLINES

Robert F. Six
 Chairman of the Board
 and Chief Executive Officer
 Continental Airlines
 Los Angeles International Airport
 Los Angeles, California 90009

Employees: 10,830
 Passengers Carried: 8,248,000
 Departures: 143,075
 Fleet Composition: B-727 (41),
 DC-10 (16)

Revenue Passenger Miles: 7,204,825,000
 Freight Ton Miles: 252,765,000
 Total Operating Revenues: \$654,170,000
 Net Profit: \$25,642,095



David C. Garrett, Jr.
 President and Chief Executive Officer
 Delta Air Lines
 Hartsfield Atlanta International Airport
 Atlanta, Georgia 30320

Employees: 29,452
 Passengers Carried: 30,553,000
 Departures: 516,011
 Fleet Composition: B-737 (93),
 DC-8 (23), DC-9 (53), L1011 (22)

Revenue Passenger Miles: 19,119,652,000
 Freight Ton Miles: 198,206,000
 Total Operating Revenues: \$1,884,726,000
 Net Profit: \$116,563,927



Frank Borman
 Chairman, President and Chief Executive Officer
 Eastern Air Lines
 International Airport
 Miami, Florida 33148

Employees: 33,597
 Passengers Carried: 31,582,000
 Departures: 546,703
 Fleet Composition: B-727 (120),
 DC-9 (85), L1011 (32), A300 (4)

Revenue Passenger Miles: 20,612,294,000
 Freight Ton Miles: 206,391,000
 Total Operating Revenues: \$2,035,893,000
 Net Profit: \$34,736,876



Wayne M. Hoffman
Chairman of the Board and President
 Flying Tiger Line
 P.O. Box 92935
 Los Angeles International Airport
 Los Angeles, California 90009

Employees: 3,788
 Passengers Carried: —
 Departures: 15,244
 Fleet Composition: B-747 (5),
 DC-8 (15)

Revenue Passenger Miles: —
 Freight Ton Miles: 837,198,000
 Total Operating Revenues: \$286,803,000
 Net Profit: \$17,147,000



FRONTIER

A. L. Feldman
President and Chief Executive Officer
 Frontier Airlines
 8250 Smith Road
 Denver, Colorado 80207

Employees: 3,950
 Passengers Carried: 4,711,000
 Departures: 191,046
 Fleet Composition: B-737 (24)
 CV-580 (27), DHC-6 (3)

Revenue Passenger Miles: 1,887,439,000
 Freight Ton Miles: 12,894,000
 Total Operating Revenues: \$236,572,000
 Net Profit: \$13,824,359



HAWAIIAN AIR

John H. Magoon, Jr.
Chairman of the Board, President and
Chief Executive Officer
 Hawaiian Airlines
 P.O. Box 30008
 Honolulu, Hawaii 96820

Employees: 1,377
 Passengers Carried: 3,240,000
 Departures: 43,007
 Fleet Composition: DC-9 (9)

Revenue Passenger Miles: 431,863,000
 Freight Ton Miles: 5,395,000
 Total Operating Revenues: \$78,866,000
 Net Profit: \$633,586



Russell V. Stephenson
President and Chief Executive Officer
 Hughes Airwest
 San Francisco International Airport
 San Francisco, California 94128

Employees: 4,187
 Passengers Carried: 5,148,000
 Departures: 149,127
 Fleet Composition: B-727 (3),
 DC-9 (37), F-27 (4)

Revenue Passenger Miles: 2,035,773,000
 Freight Ton Miles: 7,289,000
 Total Operating Revenues: \$249,860,000
 Net Profit: \$9,404,187

National Airlines

L. B. Maytag
Chairman and Chief Executive Officer
National Airlines
Box 592055, Airport Mail Facility
Miami, Florida 33159

Employees: 7,741
Passengers Carried: 6,225,000
Departures: 124,979
Fleet Composition: B-727 (38),
DC-10 (15)

Revenue Passenger Miles: 6,221,032,000
Freight Ton Miles: 69,552,000
Total Operating Revenues: \$541,477,000
Net Profit: \$6,422,000



Bernard Sweet
President and Chief Executive Officer
North Central Airlines
7500 Northliner Drive
Minneapolis, Minnesota 55450

Employees: 3,786
Passengers Carried: 5,438,000
Departures: 221,917
Fleet Composition: DC-9 (28)
CV-580 (25)

Revenue Passenger Miles: 1,281,075,000
Freight Ton Miles: 9,928,000
Total Operating Revenues: \$227,628,000
Net Profit: \$13,762,465

NORTHWEST ORIENT

Donald W. Nyrop
Chairman and Chief Executive Officer
Northwest Airlines
Minneapolis-St. Paul International Airport
St. Paul, Minnesota 55111

Employees: 11,335
Passengers Carried: 10,355,000
Departures: 174,624
Fleet Composition: B-707 (2)
B-727 (65), B-747 (20), DC-10 (22)

Revenue Passenger Miles: 11,100,408,000
Freight Ton Miles: 455,627,000
Total Operating Revenues: \$1,050,474,000
Net Profit: \$92,718,790



Edward J. Crane
President and Chief Executive Officer
Ozark Air Lines
Lambert Field
St. Louis, Missouri 63145

Employees: 3,271
Passengers Carried: 4,053,000
Departures: 153,753
Fleet Composition: DC-9 (31)
FH-227 (14)

Revenue Passenger Miles: 1,221,210,000
Freight Ton Miles: 7,780,000
Total Operating Revenues: \$192,998,000
Net Profit: \$8,068,159



William T. Seawell
*Chairman of the Board
 and Chief Executive Officer*
 Pan American World Airways
 Pan Am Building
 New York, New York 10017

Employees: 26,971
 Passengers Carried: 7,647,000
 Departures: 91,592
 Fleet Composition: B-707 (45),
 B-727 (13), B-747 (40)

Revenue Passenger Miles: 17,506,706,000
 Freight Ton Miles: 946,483,000
 Total Operating Revenues: \$1,973,151,000
 Net Profit: \$45,004,000



T. H. Davis
President
 Piedmont Airlines
 Smith Reynolds Airport
 Winston-Salem, North Carolina 27102

Employees: 3,176
 Passengers Carried: 4,168,000
 Departures: 175,060
 Fleet Composition: B-727 (3),
 B-737 (20), YS-11 (20)

Revenue Passenger Miles: 1,261,415,000
 Freight Ton Miles: 6,540,000
 Total Operating Revenues: \$181,586,000
 Net Profit: \$7,495,567



Frank W. Hulse
Chairman and Chief Executive Officer
 Southern Airways
 Hartsfield Atlanta International Airport
 Atlanta, Georgia 30320

Employees: 2,615
 Passengers Carried: 3,457,000
 Departures: 139,611
 Fleet Composition: DC-9 (28)
 M-404 (3), SA-226 (7)

Revenue Passenger Miles: 1,044,818,000
 Freight Ton Miles: 6,802,000
 Total Operating Revenues: \$159,511,000
 Net Profit: \$8,253,132



Francisco A. Lorenzo
President and Chief Executive Officer
 Texas International Airlines
 P.O. Box 12788
 Houston, Texas 77017

Employees: 2,483
 Passengers Carried: 3,225,000
 Departures: 92,225
 Fleet Composition: DC-9 (26)
 CV-600 (4)

Revenue Passenger Miles: 1,167,060,000
 Freight Ton Miles: 5,781,000
 Total Operating Revenues: \$147,601,000
 Net Profit: \$9,316,344



C. E. Meyer, Jr.
President and Chief Airline Executive
 Trans World Airlines
 605 Third Avenue
 New York, New York 10016

Employees: 36,232
 Passengers Carried: 17,776,000
 Departures: 299,754
 Fleet Composition: B-707 (86)
 B-727 (71), B-747 (9), DC-9 (13),
 L1011 (24)

Revenue Passenger Miles: 23,856,244,000
 Freight Ton Miles: 445,972,000
 Total Operating Revenues: \$2,311,927,000
 Net Profit: \$64,796,159



UNITED AIRLINES

Richard J. Ferris
President and Chief Executive Officer
 United Airlines
 P.O. Box 66100
 Chicago, Illinois 60666

Employees: 48,819
 Passengers Carried: 34,384,000
 Departures: 534,597
 Fleet Composition: B-727 (152),
 B-737 (59), B-747 (18), DC-10 (37),
 DC-8 (89)

Revenue Passenger Miles: 31,743,702,000
 Freight Ton Miles: 579,105,000
 Total Operating Revenues: \$2,944,857,000
 Net Profit: \$102,125,363



Arthur F. Kelly
Chairman and Chief Executive Officer
 Western Air Lines
 World Way Postal Center
 P.O. Box 92005
 Los Angeles, California 90009

Employees: 10,282
 Passengers Carried: 9,395,000
 Departures: 161,715
 Fleet Composition: B-707 (5),
 B-720 (15), B-727 (28), B-737 (23),
 DC-10 (7)

Revenue Passenger Miles: 8,375,511,000
 Freight Ton Miles: 127,291,000
 Total Operating Revenues: \$691,464,000
 Net Profit: \$14,362,294

Wien **AIR ALASKA**



Raymond I. Petersen
*Chairman of the Board
 and Chief Executive Officer*
 Wien Air Alaska
 4100 International Airport Road
 Anchorage, Alaska 99502

Employees: 948
 Passengers Carried: 525,000
 Departures: 64,141
 Fleet Composition: B-737 (7),
 FH-227 (3)

Revenue Passenger Miles: 209,778,000
 Freight Ton Miles: 12,455,000
 Total Operating Revenues: \$56,620,000
 Net Profit: (Loss) (\$741,975)

Associate Members



Claude I. Taylor
President and Chief Executive Officer
 Air Canada
 41st Floor, 1 Place Ville Marie
 Montreal, P.Q., Canada H3B 3P7

Employees: 20,443
 Passengers Carried: 10,900,000
 Departures: 180,000
 Fleet Composition: B-727 (14),
 B-747 (6), DC-8 (27), DC-9 (48),
 L 1011 (10)

Revenue Passenger Miles: 11,297,000,000
 Freight Ton Miles: 247,000,000
 Total Operating Revenues: \$1,187,655,000
 Net Profit: \$20,006,000

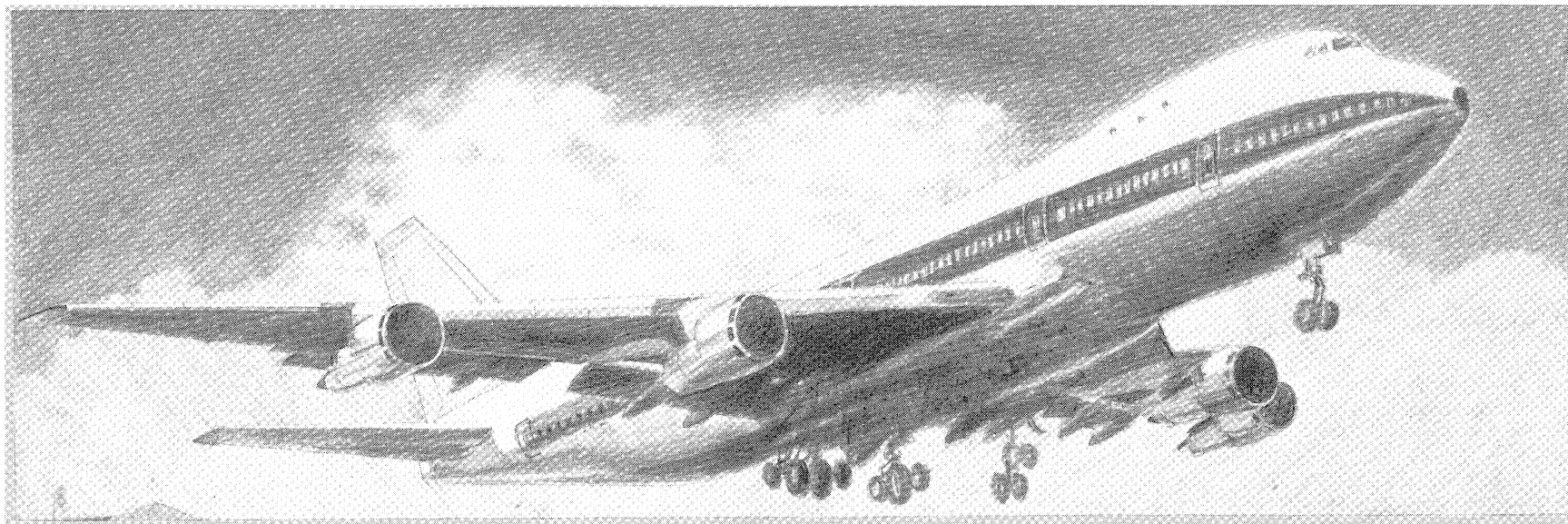


Ian A. Gray
President and Chief Executive Officer
 CP Air
 One Grant McConachie Way
 Vancouver International Airport
 B.C., Canada V7B 1V1

Employees: 6,702
 Passengers Carried: 2,629,000
 Departures: 36,274
 Fleet Composition: B-727 (2)
 B-737 (10), B-747 (4), DC-8 (12),
 DC-10 (4)

Revenue Passenger Miles: 4,319,550,000
 Freight Ton Miles: 86,446,000
 Total Operating Revenues: \$393,586,000
 Net Profit: \$3,340,000

Traffic and Service



Total U.S. Scheduled Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Passenger Traffic										
Revenue passengers enplaned (000)	240,326	223,318	205,062	207,458	202,208	191,349	173,669	169,922	171,898	162,181
Revenue passenger miles (000)	193,218,837	178,988,026	162,810,160	162,918,594	161,957,307	152,406,276	135,657,702	131,710,018	125,420,120	113,958,321
Available seat miles (000)	345,566,005	322,821,649	303,006,243	297,006,062	310,597,107	287,411,214	279,823,351	265,119,871	250,845,929	216,445,750
Revenue passenger load factor (%)	61.5 55.9	55.4	53.7	54.9	52.1	53.0	48.5	49.7	50.0	52.6
Average length of haul (miles)	803	802	794	785	801	796	781	775	730	703
Cargo Traffic (Ton Miles)—Total (000)										
Freight (000)	6,573,871	6,210,435	5,892,606	6,121,752	6,035,200	5,495,072	5,108,659	4,984,197	4,690,355	4,167,064
Express (000)	5,385,130	5,074,193	4,766,119	4,890,026	4,736,729	4,217,452	3,712,288	3,407,552	3,240,965	2,804,878
U.S. Mail (000)	41,417	22,003	29,190	80,845	100,497	87,422	82,995	106,514	109,467	105,153
	1,147,324	1,114,239	1,097,297	1,150,881	1,197,974	1,190,198	1,313,376	1,470,131	1,339,923	1,257,051
Overall Traffic and Service										
Nonscheduled traffic—total ton miles (000) ...	1,674,174	1,588,220	1,348,205	1,474,997	1,685,782	2,059,180	2,220,658	2,019,832	3,091,193	2,865,022
Total revenue ton miles—all services (000) ...	27,582,944	25,709,152	23,533,743	23,900,208	23,927,657	22,805,371	20,905,968	20,185,500	19,989,409	18,114,334
Total available ton miles—all services (000) ..	54,789,420	51,708,842	49,288,695	48,941,526	51,443,758	48,680,473	47,255,550	44,298,170	42,779,192	37,223,333
Ton mile load factor (%)	50.3	49.7	47.8	48.8	46.5	46.8	44.2	45.6	46.7	48.7
Scheduled revenue aircraft departures	4,934,094	4,832,664	4,704,710	4,726,101	5,134,577	5,046,438	4,998,934	5,119,556	5,378,343	5,348,110
Scheduled revenue aircraft miles (000)	2,418,652	2,319,997	2,240,506	2,258,188	2,448,114	2,375,875	2,377,858	2,418,169	2,384,866	2,145,972
Scheduled revenue aircraft hours	5,800,843	5,587,776	5,422,429	5,474,788	5,899,388	5,728,496	5,725,925	5,846,195	5,895,772	5,521,311

Domestic Trunk Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Passenger Traffic										
Revenue passengers enplaned (000)	172,231	160,451	147,428	147,999	144,753	136,590	124,351	122,866	129,883	118,810
Revenue passenger miles (000)	141,276,272	131,424,511	119,445,956	117,616,261	115,352,180	108,189,968	97,756,113	95,899,744	95,657,705	81,611,832
Available seat miles (000)	252,567,993	235,538,771	217,855,445	210,997,105	222,446,581	206,617,921	202,509,471	194,461,930	190,064,198	153,864,640
Revenue passenger load factor (%)	55.9	55.8	54.8	55.7	51.9	52.4	48.3	49.3	50.3	53.0
Average length of haul (miles)	820	819	810	795	797	792	786	781	736	687
Cargo Traffic (Ton Miles)—Total (000)										
Freight (000)	3,219,309	3,027,003	2,848,635	2,936,571	2,961,808	2,779,389	2,593,965	2,555,646	2,622,526	2,072,466
Express (000)	2,496,540	2,350,901	2,205,602	2,245,262	2,260,935	2,067,242	1,861,767	1,789,701	1,753,602	1,439,161
U.S. Mail (000)	39,444	20,815	25,262	70,961	89,178	76,927	73,552	95,445	99,331	94,874
U.S. Mail (000)	683,325	655,287	617,771	620,348	611,695	635,220	658,646	670,500	769,593	538,431
Overall Traffic and Service										
Nonscheduled traffic—total ton miles (000) ...	599,801	563,059	402,367	377,847	401,864	447,622	432,442	443,083	806,533	425,942
Total revenue ton miles—all services (000) ...	17,948,272	16,733,696	15,196,727	15,076,887	14,899,642	14,046,278	12,801,877	12,589,056	12,647,138	10,321,322
Total available ton miles—all services (000) ..	36,881,691	34,725,175	32,753,356	31,794,899	33,695,886	31,703,285	30,977,903	29,623,686	29,165,115	23,097,750
Ton mile load factor (%)	48.7	48.2	46.4	47.4	44.2	44.3	41.3	42.5	43.4	44.7
Scheduled revenue aircraft departures	2,966,175	2,866,371	2,744,387	2,729,241	3,019,558	2,954,879	2,920,958	2,979,044	3,184,595	3,005,352
Scheduled revenue aircraft miles (000)	1,755,550	1,673,216	1,599,008	1,589,077	1,743,427	1,711,465	1,727,414	1,748,728	1,747,185	1,486,460
Scheduled revenue aircraft hours	4,041,999	3,869,621	3,708,205	3,695,515	4,013,888	3,922,530	3,954,387	4,008,837	4,073,520	3,597,467
Local Service Airlines										
Passenger Traffic										
Revenue passengers enplaned (000)	41,853	37,947	34,027	35,200	32,450	30,501	27,432	26,726	24,547	23,389
Revenue passenger miles (000)	13,541,658	12,127,464	10,683,528	10,808,141	9,829,603	8,899,388	7,851,515	7,430,666	6,312,630	5,489,224
Available seat miles (000)	25,129,724	22,907,196	20,680,683	20,513,800	20,178,505	18,074,128	17,335,816	17,024,403	14,722,390	12,153,585
Revenue passenger load factor (%)	53.9	52.9	51.7	52.7	48.7	49.2	45.3	43.6	42.9	45.2
Average length of haul (miles)	323	320	314	307	303	292	286	278	257	235
Cargo Traffic (Ton Miles)—Total (000)										
Freight (000)	117,382	109,097	97,791	108,960	114,432	101,456	86,206	86,264	70,440	59,036
Express (000)	76,577	71,768	63,143	68,599	72,400	65,297	52,897	53,549	40,052	31,415
U.S. Mail (000)	974	565	2,406	6,929	8,302	7,491	6,907	8,706	7,999	7,482
U.S. Mail (000)	39,831	36,764	32,242	33,432	33,730	28,668	26,402	24,009	22,389	20,139
Overall Traffic and Service										
Nonscheduled traffic—total ton miles (000) ...	76,250	53,871	27,856	22,009	24,339	21,305	23,561	21,077	15,315	11,062
Total revenue ton miles—all services (000) ...	1,547,811	1,375,718	1,194,000	1,211,819	1,121,742	1,012,667	894,930	850,480	694,550	593,665
Total available ton miles—all services (000) ..	3,268,746	2,928,616	2,620,054	2,578,358	2,534,221	2,263,189	2,194,802	2,146,702	1,859,433	1,469,783
Ton mile load factor (%)	47.4	47.0	45.6	47.0	44.3	44.7	40.8	39.6	37.4	40.4
Scheduled revenue aircraft departures	1,427,129	1,410,214	1,373,232	1,443,942	1,527,398	1,516,473	1,515,651	1,554,585	1,585,363	1,620,940
Scheduled revenue aircraft miles (000)	292,743	275,656	257,800	264,522	268,336	249,561	241,911	242,471	227,603	211,203
Scheduled revenue aircraft hours	919,353	878,327	841,469	886,338	935,211	894,394	875,781	895,306	895,966	908,525

Traffic and Service

Intra-Hawaiian Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Passenger Traffic										
Revenue passengers enplaned (000)	5,724	5,262	4,767	4,675	4,373	3,676	3,000	2,643	2,442	2,243
Revenue passenger miles (000)	762,153	708,247	648,217	644,685	610,799	504,670	400,393	355,034	327,017	301,429
Available seat miles (000)	1,157,025	1,105,709	992,045	986,292	965,576	853,475	725,799	768,693	772,192	580,391
Revenue passenger load factor (%)	65.9	64.1	65.3	65.4	63.3	59.1	55.2	46.2	42.3	51.9
Average length of haul (miles)	133	135	136	138	140	137	133	134	134	134
Cargo Traffic (Ton Miles)—Total (000)										
Freight (000)	7,252	7,764	7,108	6,869	6,357	5,501	4,683	4,352	3,665	3,167
Express (000)	6,037	6,370	5,874	5,687	5,176	4,441	3,658	3,314	2,745	2,272
U.S. Mail (000)	—	—	—	—	—	—	—	—	—	—
U.S. Mail (000)	1,215	1,394	1,234	1,182	1,181	1,060	1,025	1,038	920	895
Overall Traffic and Service										
Nonscheduled traffic—total ton miles (000) ...	25,930	9,013	7	9	2	9	7	5	18	8
Total revenue ton miles—all services (000) ...	109,397	87,603	71,937	71,346	67,439	55,976	44,730	39,866	32,361	29,630
Total available ton miles—all services (000) ..	182,307	147,992	117,266	112,446	109,044	96,083	81,198	85,535	83,662	60,634
Ton mile load factor (%)	60.0	59.2	61.4	63.5	61.8	58.3	55.1	46.6	38.7	48.9
Scheduled revenue aircraft departures	79,531	76,910	74,974	74,453	73,841	68,571	64,767	72,380	76,003	69,359
Scheduled revenue aircraft miles (000)	9,624	9,364	9,154	9,192	8,965	8,115	7,276	8,147	8,697	8,131
Scheduled revenue aircraft hours	29,723	28,876	28,145	28,152	27,789	26,225	24,561	28,414	30,916	31,595
Intra-Alaskan Airlines*										
Passenger Traffic										
Revenue passengers enplaned (000)	1,452	1,562	1,442	1,110	933	991	393	351	315	253
Revenue passenger miles (000)	924,519	929,662	869,705	636,575	498,102	522,524	123,406	112,532	101,333	76,790
Available seat miles (000)	1,560,977	1,537,749	1,576,079	1,326,739	1,050,072	1,019,933	315,359	258,622	253,389	204,431
Revenue passenger load factor (%)	59.2	60.5	55.2	48.0	47.4	51.2	39.1	43.5	40.0	37.6
Average length of haul (miles)	637	595	603	574	534	527	314	321	322	304
Cargo Traffic (Ton Miles)—Total (000)										
Freight (000)	35,229	37,264	41,827	36,067	28,183	29,139	13,777	12,468	11,247	8,477
Express (000)	21,192	24,201	28,630	24,165	17,194	18,394	7,369	6,385	5,972	3,825
U.S. Mail (000)	—	64	117	206	169	174	—	—	—	—
U.S. Mail (000)	14,037	12,999	13,080	11,696	10,820	10,571	6,408	6,083	5,275	4,652
Overall Traffic and Service										
Nonscheduled traffic—total ton miles (000) ...	3,594	1,818	4,514	2,892	2,892	7,020	1,747	2,220	2,679	3,432
Total revenue ton miles—all services (000) ...	131,275	132,049	133,311	102,619	80,890	88,410	28,004	26,013	24,457	19,920
Total available ton miles—all services (000) ..	232,530	233,459	241,945	197,316	151,725	163,588	52,710	49,285	47,051	35,688
Ton mile load factor (%)	56.5	56.6	55.1	52.0	53.3	54.0	53.1	52.8	52.0	55.8
Scheduled revenue aircraft departures	104,426	110,266	111,896	100,608	95,940	102,139	67,623	65,223	61,885	66,389
Scheduled revenue aircraft miles (000)	21,916	22,953	22,678	18,12	15,487	15,980	7,823	7,603	7,438	7,155
Scheduled revenue aircraft hours	79,841	81,282	82,421	69,205	59,583	61,607	38,784	38,485	38,371	40,831

* See notes to statistical tables

Helicopter Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Passenger Traffic										
Revenue passengers enplaned (000)	268	444	505	592	613	587	551	573	744	1,048
Revenue passenger miles (000)	4,625	7,490	8,473	10,298	10,936	10,009	8,973	11,341	17,083	24,856
Available seat miles (000)	11,710	17,596	21,049	24,181	25,113	23,495	24,364	31,780	43,102	59,923
Revenue passenger load factor (%)	39.5	42.6	40.3	42.6	43.5	42.6	36.8	35.7	39.6	41.5
Average length of haul (miles)	17	17	17	17	18	17	16	20	23	24
Cargo Traffic (Ton Miles)—Total (000)										
Freight (000)	3	5	8	8	14	20	20	34	77	113
Express (000)	1	2	2	2	3	3	3	4	6	8
U.S. Mail (000)	—	—	1	2	8	12	13	25	37	48
U.S. Mail (000)	2	3	5	4	3	5	4	5	34	57
Overall Traffic and Service										
Nonscheduled traffic—total ton miles (000) ...	—	4	4	1	13	28	6	4	5	10
Total revenue ton miles—all services (000) ...	466	759	871	1,058	1,120	1,048	923	1,171	1,707	2,492
Total available ton miles—all services (000) ..	1,182	1,781	2,122	2,440	2,537	2,384	2,414	3,240	4,400	6,146
Ton mile load factor (%)	39.4	42.6	41.1	43.4	44.1	44.0	38.2	36.1	38.8	40.5
Scheduled revenue aircraft departures	35,283	54,089	66,666	78,409	80,974	78,150	78,503	84,519	111,124	191,631
Scheduled revenue aircraft miles (000)	468	709	873	1,029	1,085	1,022	1,048	1,427	1,910	2,547
Scheduled revenue aircraft hours	4,464	6,800	8,847	10,310	10,239	9,628	9,630	12,707	17,957	23,346
All-Cargo Airlines (Domestic)										
Cargo Traffic (Ton Miles)—Total (000)										
Freight (000)	495,841	445,267	433,438	490,639	496,416	336,248	275,705	258,726	215,123	198,768
Express (000)	483,554	434,307	414,700	464,584	466,053	324,666	263,075	247,877	208,058	194,005
U.S. Mail (000)	61	66	958	1,650	2,023	2,056	1,838	1,713	1,530	1,576
U.S. Mail (000)	12,226	10,894	17,780	24,405	28,340	9,526	10,792	9,136	5,535	3,187
Overall Traffic and Service										
Nonscheduled traffic—total ton miles (000) ...	23,579	17,999	30,686	42,538	37,656	42,472	35,173	42,727	259,539	295,406
Total revenue ton miles—all services (000) ...	519,421	463,265	464,124	533,176	534,072	378,718	310,878	301,453	474,662	494,181
Total available ton miles—all services (000) ..	817,334	761,788	755,325	874,944	872,994	645,273	565,295	543,375	726,584	704,824
Ton mile load factor (%)	63.4	60.8	61.5	60.9	61.2	58.7	55.0	55.5	65.3	70.1
Scheduled revenue aircraft departures	15,720	13,416	13,636	15,928	15,268	11,296	10,257	11,724	13,400	15,016
Scheduled revenue aircraft miles (000)	16,145	14,089	14,128	17,319	17,338	12,771	11,071	11,219	10,456	11,552
Scheduled revenue aircraft hours	35,293	30,650	30,654	37,477	36,759	26,918	23,463	24,606	27,064	34,433

Traffic and Service

International and Territorial Airlines

Passenger Traffic

	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Revenue passengers enplaned (000)	18,043	17,039	16,316	17,725	18,936	18,897	17,474	16,260	13,493	16,407
Revenue passenger miles (000)	36,609,570	33,716,743	31,081,668	33,186,199	35,639,973	34,268,298	29,219,294	27,563,211	22,702,695	26,450,644
Available seat miles (000)	64,946,986	61,573,853	61,724,118	63,125,961	65,897,988	60,797,069	58,320,186	51,959,992	44,411,659	49,575,001
Revenue passenger load factor (%)	56.4	54.8	50.4	52.6	54.1	56.4	50.1	53.0	51.1	53.4
Average length of haul (miles)	2,029	1,979	1,905	1,872	1,882	1,813	1,672	1,695	1,683	1,612

Cargo Traffic (Ton Miles)—Total (000)	1,755,269	1,661,803	1,560,371	2,542,525	1,589,856	1,475,715	1,455,777	1,481,140	1,389,711	1,596,029
Freight (000)	1,466,844	1,380,132	1,259,065	2,081,619	1,237,861	1,113,373	1,009,254	941,563	936,110	926,091
Express (000)	938	493	374	1,092	723	731	531	445	444	1,159
U.S. Mail (000)	287,487	281,178	300,932	459,814	351,272	361,611	445,992	539,132	453,157	668,779

Overall Traffic and Service

Nonscheduled traffic—total ton miles (000) ...	612,870	680,679	636,259	1,029,151	917,647	975,475	1,111,847	938,464	1,253,832	1,684,105
Total revenue ton miles—all services (000) ...	6,040,578	5,724,663	5,315,574	6,901,006	6,081,669	5,888,259	5,500,407	5,185,823	4,953,257	5,978,604
Total available ton miles—all services (000) ..	11,549,613	11,097,120	11,044,460	13,375,618	12,430,469	11,877,471	11,545,793	10,203,702	9,220,759	10,779,326
Ton mile load factor (%)	52.3	51.6	48.1	49.2	48.9	49.6	47.6	50.8	53.7	55.5
Scheduled revenue aircraft departures	214,178	221,833	233,354	276,468	297,153	292,995	292,515	299,529	295,489	367,960
Scheduled revenue aircraft miles (000)	295,604	295,390	305,237	357,604	361,481	350,163	350,744	369,870	359,476	408,136
Scheduled revenue aircraft hours	607,222	610,752	632,756	743,790	751,773	729,613	728,331	767,440	753,347	858,123

All-Cargo Airlines (International)

Cargo Traffic (Ton Miles)—Total (000)	943,272	921,984	903,247	866,409	837,982	767,546	668,028	573,186	368,235	229,021
Freight (000)	834,108	806,296	788,966	743,420	676,959	623,981	507,716	356,502	287,810	208,097
Express (000)	—	—	70	235	90	28	51	62	8	12
U.S. Mail (000)	109,164	115,688	114,211	122,754	160,933	143,537	160,261	216,622	80,417	20,912

Overall Traffic and Service

Nonscheduled traffic—total ton miles (000) ...	329,604	260,615	245,449	246,111	300,991	564,988	595,730	549,624	724,940	445,016
Total revenue ton miles—all services (000) ...	1,272,876	1,182,598	1,148,695	1,112,518	1,138,973	1,332,554	1,263,775	1,122,874	1,093,261	674,127
Total available ton miles—all services (000) ..	1,827,158	1,792,625	1,733,021	1,602,284	1,641,731	1,925,448	1,715,339	1,513,626	1,538,391	1,068,341
Ton mile load factor (%)	69.7	66.0	66.3	69.4	69.4	69.2	73.7	74.2	71.1	63.1
Scheduled revenue aircraft departures	9,457	12,679	15,210	15,536	17,015	16,100	15,550	13,625	11,083	8,393
Scheduled revenue aircraft miles (000)	19,243	23,220	25,783	27,356	28,888	26,183	23,236	20,760	14,665	10,428
Scheduled revenue aircraft hours	38,783	47,784	53,694	57,086	59,698	53,968	48,136	43,573	32,806	24,595

Operating Revenues and Expenses (In Thousands of Dollars)

Total U.S. Scheduled Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Operating Revenues—Total	19,917,043	17,505,629	15,355,921	14,699,125	12,418,777	11,163,271	10,045,577	9,289,658	8,790,951	7,753,211
Passenger	16,267,648	14,266,682	12,353,501	11,879,177	10,274,310	9,271,353	8,220,323	7,626,813	7,119,795	6,221,852
Freight	1,687,167	1,482,560	1,295,100	1,216,332	1,038,459	906,494	795,272	713,423	648,030	547,094
U.S. Mail	390,473	320,121	303,022	300,155	295,047	263,619	279,664	298,559	288,373	267,229
Express	31,214	14,621	14,679	31,388	36,175	31,679	30,522	36,337	38,089	38,174
Charter	643,581	573,141	489,856	444,815	421,007	448,537	467,258	413,913	525,759	517,074
Public Service Revenue	76,388	77,939	64,083	72,853	68,929	68,881	63,392	45,857	40,003	46,745
Other *	820,571	770,565	835,681	969,981	285,037	172,707	189,147	154,752	130,903	115,044
Operating Expenses—Total**	19,007,066	16,782,962	15,228,042	13,973,385	11,833,511	10,578,800	9,717,102	9,246,634	8,403,497	7,248,323
Flying Operations	6,587,934	5,663,208	5,094,163	4,480,619	3,389,643	3,021,942	2,901,373	2,705,106	2,468,714	2,080,537
Maintenance	2,448,310	2,214,531	2,005,844	1,894,876	1,745,708	1,571,081	1,417,547	1,402,009	1,302,001	1,193,639
General Services and Administration										
Passenger Service	1,812,096	1,559,939	1,408,230	1,321,940	1,269,402	1,125,545	989,709	939,681	830,681	716,056
Aircraft and Traffic Servicing	3,396,108	3,039,490	2,719,969	2,563,641	2,335,695	2,011,837	1,788,872	1,676,164	1,489,885	1,262,945
Promotion and Sales	2,239,329	1,967,874	1,692,884	1,564,536	1,424,741	1,294,161	1,151,562	1,112,409	1,035,401	900,940
Administrative	852,695	782,752	716,633	672,753	603,881	551,308	508,716	459,222	408,428	351,965
Total	8,300,228	7,350,055	6,537,716	6,126,017	5,633,719	4,982,851	4,438,859	4,187,476	3,764,394	3,231,906
Depreciation and Amortization	1,219,686	1,082,718	1,116,607	1,101,358	1,064,441	1,002,924	959,323	952,036	868,384	742,240
Net Operating Income	909,977	722,667	127,879	725,740	585,266	584,471	328,475	43,031	387,454	504,888

* Includes excess baggage, foreign mail, incidental revenues and other transport. For notes to statistical tables see page 34

** Includes transport related revenues in 1976 and 1975 figures in all categories of carriers.

Operating Revenues and Expenses (In Thousands of Dollars)

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Domestic Trunk Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Operating Revenues—Total	13,478,533	11,874,774	10,311,411	9,942,772	8,382,391	7,510,461	6,750,448	6,272,775	6,134,700	5,039,441
Passenger	11,634,955	10,241,795	8,773,895	8,510,218	7,363,558	6,664,950	5,959,062	5,536,144	5,350,986	4,451,341
Freight	824,393	721,105	606,276	575,262	524,589	462,076	414,972	387,120	365,015	284,707
U.S. Mail	221,526	182,031	157,344	158,292	164,217	139,482	142,223	138,108	165,246	123,870
Express	28,743	13,489	12,177	26,093	31,111	26,822	26,332	31,257	33,317	33,146
Charter	238,348	214,836	158,595	133,395	125,036	119,656	107,933	100,294	147,482	87,475
Public Service Revenue	—	—	—	—	—	—	—	—	—	—
Other	530,566	499,221	603,124	539,512	173,879	97,475	99,926	79,851	72,655	58,902
Operating Expenses—Total	12,961,321	11,403,090	10,227,615	9,262,768	7,967,708	7,076,402	6,520,920	6,256,039	5,789,817	4,719,364
Flying Operations	4,520,760	3,803,046	3,360,235	2,874,950	2,273,665	2,025,229	1,953,216	1,830,972	1,690,242	1,341,342
Maintenance	1,696,410	1,535,407	1,360,521	1,275,136	1,197,030	1,058,338	963,835	974,254	908,489	802,853
General Services and Administration										
Passenger Service	1,323,539	1,146,045	1,019,840	937,614	890,389	789,761	684,211	653,762	600,072	488,635
Aircraft and Traffic Servicing	2,231,245	2,006,798	1,779,072	1,675,714	1,533,286	1,327,309	1,179,031	1,117,235	1,010,865	825,578
Promotion and Sales	1,501,533	1,309,781	1,112,493	1,031,855	935,224	839,904	747,115	728,402	701,427	579,244
Administrative	518,472	475,776	432,021	395,796	368,485	331,884	310,292	279,813	253,782	202,465
Total	5,574,789	4,938,400	4,343,425	4,040,979	3,727,384	3,288,857	2,920,650	2,779,212	2,566,147	2,095,921
Depreciation and Amortization	862,393	834,791	806,523	794,290	769,628	703,977	683,218	671,601	624,937	479,249
Net Operating Income	517,212	471,684	83,796	680,004	414,683	434,059	229,527	16,737	344,883	320,077
Local Service Airlines										
Operating Revenues—Total	1,895,909	1,626,099	1,368,337	1,299,702	1,061,333	935,187	827,861	736,831	611,080	501,308
Passenger	1,616,069	1,387,204	1,162,114	1,091,140	889,973	789,767	688,938	627,590	520,806	414,732
Freight	83,291	71,442	53,985	49,722	43,808	37,966	31,478	29,794	22,630	17,477
U.S. Mail	40,560	17,910	15,364	16,998	14,217	10,067	9,578	11,176	9,366	8,871
Express	1,725	861	1,826	4,088	3,931	3,876	3,602	4,281	3,957	3,967
Charter	45,463	32,091	18,440	14,294	14,376	12,912	12,930	12,099	9,252	6,837
Public Service Revenue	67,370	70,095	59,790	68,508	64,555	64,484	58,863	40,339	34,804	40,950
Other	41,432	46,496	56,818	54,950	30,417	16,114	22,472	11,552	10,266	8,476
Operating Expenses—Total	1,766,502	1,535,631	1,338,043	1,199,329	997,603	882,545	798,975	745,629	628,517	510,518
Flying Operations	609,518	512,539	437,834	364,473	287,885	256,549	242,577	226,809	189,916	146,193
Maintenance	244,500	223,685	206,998	196,332	173,970	156,463	137,585	128,332	108,272	91,971
General Services and Administration										
Passenger Service	125,795	103,978	87,704	81,924	71,100	59,070	52,711	47,970	38,751	30,613
Aircraft and Traffic Servicing	417,980	363,664	312,420	290,889	250,761	209,851	183,435	165,121	144,372	120,179
Promotion and Sales	178,183	153,357	130,532	121,675	100,542	85,406	77,219	69,502	58,329	46,467
Administrative	93,051	82,962	72,543	65,271	54,716	51,407	47,269	42,653	34,344	28,136
Total	815,010	703,961	603,199	559,759	477,119	405,734	360,634	325,246	275,795	225,396
Depreciation and Amortization	82,931	72,321	67,734	62,993	58,629	63,798	58,179	65,242	54,533	46,958
Net Operating Income	129,407	90,468	30,294	100,373	63,530	52,641	28,886	(8,798)	(17,436)	(9,210)

Intra-Hawaiian Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Operating Revenues—Total	129,138	112,665	93,888	87,496	75,435	60,501	49,046	44,391	35,753	29,746
Passenger	109,563	101,402	84,869	78,697	69,125	56,529	45,330	39,972	33,075	27,538
Freight	6,111	5,604	4,997	4,101	3,006	2,596	2,410	2,321	1,943	1,577
U.S. Mail	798	636	541	479	538	386	296	286	258	236
Express	—	—	—	—	—	104	—	—	—	—
Charter	8,238	2,779	13	15	5	4	9	7	23	13
Public Service Revenue	—	—	—	—	—	—	—	789	—	—
Other	4,427	2,245	3,468	4,206	2,761	883	1,001	1,016	454	382
Operating Expenses—Total	128,148	108,991	92,382	80,529	68,580	56,148	47,813	43,923	37,408	30,453
Flying Operations	41,859	35,370	29,476	24,698	19,221	16,694	13,975	13,258	13,097	8,674
Maintenance	15,733	12,771	11,148	9,682	9,846	8,483	7,474	7,194	6,793	6,069
General Services and Administration										
Passenger Service	5,303	4,448	3,964	3,612	3,379	2,798	2,255	1,858	1,604	1,047
Aircraft and Traffic Servicing	27,596	23,850	19,917	17,787	15,692	11,632	9,774	8,338	6,397	5,474
Promotion and Sales	21,607	19,181	17,003	15,041	12,756	9,774	7,116	6,065	4,805	4,205
Administrative	10,445	9,174	7,605	6,830	5,482	4,440	3,925	3,679	1,553	2,515
Total	64,952	56,653	48,488	43,271	37,309	28,645	23,070	19,941	14,360	13,241
Depreciation and Amortization	4,569	3,515	2,728	2,390	2,204	2,327	3,294	3,531	3,158	2,470
Net Operating Income	990	3,674	1,506	6,967	6,855	4,353	1,233	469	(1,654)	(707)
Intra-Alaskan Airlines¹										
Operating Revenues—Total	145,800	145,560	134,088	100,685	71,344	31,700	30,360	28,812	25,704	21,967
Passenger	100,033	101,024	89,546	64,244	44,673	15,613	14,717	13,241	11,869	8,867
Freight	15,543	16,778	16,741	13,162	8,104	4,574	4,218	3,532	3,307	2,132
U.S. Mail	14,594	13,410	12,078	10,775	9,823	6,671	6,670	6,864	5,267	4,717
Express	—	—	56	60	32	17	—	—	—	—
Charter	4,026	1,929	3,894	2,980	2,186	1,579	1,480	2,014	2,064	2,310
Public Service Revenue	4,195	4,254	4,294	4,346	4,374	2,242	2,374	2,374	2,494	3,190
Other	7,409	8,165	7,479	5,118	2,157	1,004	902	786	703	751
Operating Expenses—Total	138,585	133,600	120,845	88,974	68,375	29,621	28,160	26,975	23,802	20,719
Flying Operations	45,002	41,843	41,831	28,988	21,127	8,310	8,273	7,874	6,633	6,042
Maintenance	19,942	21,620	18,637	14,530	12,219	6,894	6,273	6,514	5,977	5,142
General Services and Administration *										
Total	63,709	33,224	51,959	39,014	31,397	12,084	11,330	10,269	8,928	7,775
Depreciation and Amortization	7,269	8,692	6,095	4,926	3,633	2,334	2,284	2,318	2,263	1,759
Net Operating Income	7,215	11,960	13,243	11,711	2,969	2,079	2,200	1,837	1,902	1,248

¹ For notes to statistical tables see page 34

* Breakdown waived in reporting required of these carriers.

Operating Revenues and Expenses (In Thousands of Dollars)

Helicopter Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Operating Revenues—Total		9,470	11,486	12,324	10,099	9,306	8,414	8,380	9,175	12,870
Passenger		8,421	8,870	9,618	8,895	8,351	7,479	7,158	7,374	9,470
Freight		64	72	90	70	71	68	72	67	93
U.S. Mail	These figures not available	14	24	21	20	26	26	33	130	209
Express		—	3	32	52	66	60	103	243	259
Charter		292	773	911	369	501	401	435	419	513
Public Service Revenue		—	—	—	—	—	—	—	—	513
Other		680	1,744	1,654	686	292	379	578	942	2,326
Operating Expenses—Total		10,334	11,959	12,523	10,243	9,389	9,591	11,637	14,346	16,177
Flying Operations		2,428	2,707	3,085	2,955	2,798	2,801	3,094	2,928	2,885
Maintenance	These figures not available	2,758	3,092	3,061	2,842	2,643	2,645	3,016	4,169	5,278
General Services and Administration *				1,455						
Total		4,348	4,447	4,602	4,147	3,674	3,522	4,642	5,835	6,306
Depreciation and Amortization		294	336	283	300	273	622	885	1,413	1,707
Net Operating Income		(864)	(473)	(199)	(144)	(83)	(1,177)	(3,258)	(5,171)	(3,307)
All-Cargo Airlines (Domestic)										
Operating Revenues—Total	132,193	109,323	94,587	97,501	89,354	63,746	51,871	49,445	78,642	85,303
Passenger	—	—	—	—	—	—	—	—	—	—
Freight	124,916	102,902	84,745	85,352	77,705	53,756	41,283	37,073	29,469	27,564
U.S. Mail	918	2,075	3,220	4,196	4,881	1,967	2,311	1,547	936	581
Express	114	5	468	727	806	482	336	536	379	407
Charter	5,424	3,411	5,348	6,314	4,688	5,892	4,396	5,665	41,191	54,414
Public Service Revenue	—	—	—	—	—	—	—	—	—	—
Other	819	930	805	912	1,275	1,649	3,544	4,679	6,668	2,337
Operating Expenses—Total	129,467	110,513	106,081	111,573	84,038	61,754	52,945	53,283	80,211	98,712
Flying Operations	58,768	46,836	45,382	47,846	32,338	23,024	20,394	20,975	30,147	35,170
Maintenance	14,870	13,584	11,706	13,938	10,611	6,995	5,593	8,612	16,420	19,354
General Services and Administration										
Passenger Service	6	—	2	2	17	4	2	15	1,783	2,579
Aircraft and Traffic Servicing	35,142	31,314	29,973	30,553	26,473	20,557	15,752	13,374	16,097	13,908
Promotion and Sales	4,986	4,686	4,526	5,105	4,241	3,261	3,128	2,434	3,251	3,448
Administrative	7,448	6,962	6,759	7,488	5,746	3,943	3,389	2,833	3,901	4,374
Total	47,582	42,963	41,261	43,149	36,477	27,765	22,271	18,657	25,032	24,310
Depreciation and Amortization	7,164	6,886	7,420	6,249	4,611	3,970	4,686	5,040	8,611	19,878
Net Operating Income	2,726	(1,190)	(11,494)	(14,072)	5,316	1,992	(1,074)	(3,838)	(1,569)	(13,408)

* Breakdown waived in reporting required of these carriers.

International and Territorial Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Operating Revenues—Total	3,774,269	3,316,138	3,063,379	2,921,607	2,526,878	2,284,300	2,080,262	1,913,592	1,689,387	1,949,766
Passenger	2,785,705	2,410,987	2,230,081	2,121,651	1,894,914	1,706,512	1,483,973	1,380,388	1,176,349	1,309,173
Freight	424,664	381,780	355,657	335,407	267,821	242,088	220,370	196,906	185,346	185,465
U.S. Mail	88,119	77,621	89,793	83,595	71,366	77,378	90,188	103,302	91,769	124,737
Express	632	254	148	297	234	266	183	125	156	391
Charter	251,330	248,112	230,286	233,085	220,370	208,171	230,327	184,525	199,930	287,202
Public Service Revenue	—	—	—	—	—	—	—	—	—	2,606
Other	223,820	197,384	157,434	147,573	72,174	49,887	55,219	48,344	35,838	40,193
Operating Expenses—Total	3,552,196	3,182,238	3,059,348	2,994,712	2,458,972	2,233,879	2,050,095	1,894,391	1,638,275	1,747,946
Flying Operations	1,170,020	1,089,387	1,050,250	1,037,441	680,521	595,859	573,008	515,182	456,431	495,025
Maintenance	414,487	368,192	363,869	356,187	316,597	300,476	269,031	241,077	219,053	244,316
General Services and Administration										
Passenger Service	346,969	295,899	286,626	291,705	298,063	265,758	239,845	222,704	178,003	187,756
Aircraft and Traffic Servicing	598,405	536,153	509,545	491,359	460,235	395,554	360,715	332,268	278,708	281,377
Promotion and Sales	506,030	451,370	399,039	367,383	352,675	335,673	301,594	292,624	258,418	263,692
Administrative	158,496	147,774	149,264	161,650	137,108	128,650	115,681	102,644	90,641	94,899
Total	1,609,901	1,431,196	1,344,474	1,312,097	1,248,081	1,125,635	1,017,834	950,241	805,770	827,723
Depreciation and Amortization	238,009	192,879	212,456	213,967	213,772	211,908	190,220	187,889	157,019	180,881
Net Operating Income	222,073	133,900	4,051	(73,105)	67,906	50,421	30,167	19,202	51,113	201,820
All-Cargo Airlines (International)										
Operating Revenues—Total	329,681	288,550	272,868	235,824	197,892	227,228	212,042	195,905	165,958	111,998
Passenger	—	—	—	—	—	—	—	—	—	—
Freight	207,362	182,204	172,363	152,990	112,962	100,234	78,447	54,388	38,474	28,067
U.S. Mail	23,847	26,360	24,657	25,800	29,985	25,124	26,274	34,929	13,897	4,008
Express	—	—	—	4	9	1	(7)	20	2	4
Charter	87,002	67,500	71,369	53,244	53,343	97,375	102,237	99,216	111,260	78,273
Public Service Revenue	—	—	—	—	—	—	—	—	—	—
Other	11,471	12,486	4,479	3,786	1,594	4,495	5,092	7,353	2,323	1,645
Operating Expenses—Total	300,225	275,166	266,319	223,057	174,328	186,471	170,841	171,207	151,797	103,632
Flying Operations	133,181	125,886	124,995	98,446	71,061	78,499	72,966	70,699	64,544	44,968
Maintenance	35,382	30,723	28,465	25,163	21,492	24,154	18,396	25,159	25,031	18,441
General Services and Administration										
Passenger Service	3,804	3,969	4,954	3,193	3,547	4,760	8,083	10,208	8,131	5,425
Aircraft and Traffic Servicing	69,755	60,489	55,213	46,407	40,563	38,433	34,137	32,881	26,772	16,529
Promotion and Sales	20,107	21,734	23,084	18,667	15,230	15,759	11,148	8,417	5,582	3,885
Administrative	18,264	16,572	14,987	13,779	10,984	11,644	10,773	10,016	7,122	5,196
Total	111,930	102,764	98,238	82,046	70,324	70,596	64,140	61,522	47,558	30,935
Depreciation and Amortization	15,156	12,289	12,980	16,010	11,451	13,222	15,340	13,827	14,664	9,288
Net Operating Income	29,456	13,384	6,549	12,767	23,564	40,757	41,201	24,698	14,161	8,366

Income Statement

Total U.S. Scheduled Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Total Operating Revenues (\$000)	19,917,043	17,505,629	15,355,921	14,699,125	12,418,777	11,163,271	10,045,577	9,289,658	8,790,951	7,753,211
Total Operating Expenses (\$000)	19,007,066	16,782,962	15,228,042	13,973,385	11,833,511	10,578,800	9,717,102	9,246,634	8,403,497	7,248,323
Operating Income (\$000)	909,977	722,667	127,879	725,740	585,266	584,471	328,475	43,031	387,454	504,888
Interest Expense (\$000)	373,124	371,634	402,041	420,144	368,141	307,148	330,525	318,156	283,355	221,915
Income Taxes (\$000)	205,678	182,480	(19,236)	218,100	134,740	98,402	21,423	(48,291)	94,898	135,240
Net Profit or (Loss) (\$000)	753,774*	563,713**	(84,204)	321,641	226,693	214,850	28,006	(200,503)	52,723	209,952
Profit Margin on Sales (%)	3.8	2.6	—	2.2	1.8	1.9	0.3	—	0.6	2.8
Rate of Return on Investment (%)	10.9	8.0	2.5	6.4	5.1	4.9	3.5	1.2	3.3	4.9
Domestic Trunk Airlines										
Total Operating Revenues (\$000)	13,478,533	11,874,774	10,311,411	9,939,165	8,382,391	7,510,461	6,750,448	6,272,775	6,134,700	5,039,441
Total Operating Expenses (\$000)	12,961,321	11,403,090	10,227,615	9,259,754	7,967,708	7,076,402	6,520,920	6,256,039	5,789,817	4,719,364
Operating Income (\$000)	517,212	471,684	83,796	679,411	414,683	434,059	229,527	16,737	344,883	320,077
Interest Expense (\$000)	202,862	232,113	256,720	264,295	219,437	178,261	189,207	173,748	169,005	131,174
Income Taxes (\$000)	146,850	123,803	(21,771)	238,324	116,654	89,165	21,990	(41,131)	91,023	88,435
Net Profit or (Loss) (\$000)	451,692*	276,143**	(60,981)	323,625	140,037	177,154	48,182	(100,412)	110,427	126,521
Profit Margin on Sales (%)	3.4	2.3	—	3.3	1.7	2.4	0.7	—	1.8	2.5
Rate of Return on Investment (%)	9.6	7.4	2.2	7.8	4.7	5.1	3.3	1.4	4.3	4.9
Local Service Airlines										
Total Operating Revenues (\$000)	1,895,909	1,626,099	1,368,337	1,299,702	1,061,333	935,187	827,861	736,831	611,080	501,308
Total Operating Expenses (\$000)	1,766,502	1,535,631	1,338,043	1,199,328	997,603	882,545	798,975	745,629	628,517	510,518
Operating Income (\$000)	129,407	90,468	30,294	100,374	63,730	52,641	28,886	(8,798)	(17,436)	(9,210)
Interest Expense (\$000)	41,869	36,224	35,497	40,395	35,282	31,585	38,525	44,382	41,495	31,151
Income Taxes (\$000)	24,776	18,069	5,281	19,037	4,981	4,579	198	(1,585)	(5,707)	(9,091)
Net Profit or (Loss) (\$000)	86,536	51,042**	316	51,243	29,138	15,669	(10,466)	(61,426)	(63,008)	(29,800)
Profit Margin on Sales (%)	4.6	2.7	—	3.9	2.7	1.7	—	—	—	—
Rate of Return on Investment (%)	13.7	9.8	3.5	10.9	8.9	5.5	3.7	(3.9)	(4.2)	(0.4)
Intra-Hawaiian Airlines										
Total Operating Revenues (\$000)	129,138	112,665	93,888	87,496	75,435	60,501	49,046	44,391	35,753	29,746
Total Operating Expenses (\$000)	128,148	108,991	92,382	80,529	68,580	56,148	47,813	43,923	37,408	30,453
Operating Income (\$000)	990	3,674	1,506	6,967	6,855	4,353	1,233	469	(1,654)	(707)
Interest Expense (\$000)	3,787	2,506	823	1,330	1,332	1,626	1,845	2,605	1,553	1,013
Income Taxes (\$000)	(985)	1,528	21	1,228	483	—	—	—	(4)	(482)
Net Profit or (Loss) (\$000)	2,194	2,318**	461	4,526	5,035	3,528	(403)	(3,115)	(3,707)	(1,533)
Profit Margin on Sales (%)	1.7	2.4	0.5	5.2	6.7	5.8	—	—	—	—
Rate of Return on Investment (%)	9.9	11.3	3.3	18.1	24.4	17.5	4.3	(3.8)	(10.5)	(1.4)
Intra-Alaska Airlines*										
Total Operating Revenues (\$000)	145,800	145,560	134,088	100,685	71,344	31,700	30,360	28,812	25,704	21,967
Total Operating Expenses (\$000)	138,585	133,600	120,845	88,974	68,375	29,621	28,160	26,975	23,802	20,719
Operating Income (\$000)	7,215	11,960	13,243	11,711	2,969	2,079	2,220	1,837	1,902	1,248
Interest Expense (\$000)	4,730	5,047	5,012	4,594	2,269	1,099	1,219	1,359	1,255	279
Income Taxes (\$000)	2,431	1,518	1,137	1,559	214	374	525	223	335	293
Net Profit or (Loss) (\$000)	3,636*	10,464	9,135	7,935	1,567	823	674	347	488	1,429
Profit Margin on Sales (%)	2.5	7.3	7.3	7.9	2.2	2.6	2.2	1.2	1.9	6.5
Rate of Return on Investment (%)	8.2	15.2	17.7	21.0	9.2	7.1	5.9	4.7	6.0	8.2

*Excludes cumulative effect on prior years of change in accounting for vacation pay in the amount of \$44 million which was reported to the CAB in 1977.
 **Includes \$112 million of gain on debenture exchanges and other extraordinary items.

Helicopter Airlines	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Total Operating Revenues (\$000)		9,470	11,486	12,324	10,099	9,306	8,414	8,380	9,175	12,780
Total Operating Expenses (\$000)		10,334	11,959	12,523	10,248	9,389	9,591	11,637	14,346	16,177
Operating Income (\$000)		(864)	(473)	(199)	(149)	(83)	(1,177)	(3,258)	(5,171)	(3,307)
Interest Expense (\$000)	These figures	146	104	123	143	225	223	580	654	440
Income Taxes (\$000)	not available	3	—	196	—	—	(1)	(2)	(34)	(11)
Net Profit or (Loss) (\$000)		(991) ^{**}	(547)	(469)	(356)	(356)	(1,457)	(4,057)	(6,948)	(3,100)
Profit Margin on Sales (%)		(10.3)	—	—	—	—	—	—	—	—
Rate of Return on Investment (%)		(55.7)	(22.9)	(13.6)	—	— ¹	— ¹	— ¹	(85.5)	(24.8)
All-Cargo Airlines (Domestic)										
Total Operating Revenues (\$000)	132,193	109,323	94,587	97,501	89,354	63,746	51,871	49,445	78,642	85,303
Total Operating Expenses (\$000)	129,467	110,513	106,081	111,573	84,038	61,754	52,945	53,283	80,211	98,712
Operating Income (\$000)	2,726	(1,190)	(11,494)	(14,072)	5,316	1,992	(1,074)	(3,838)	(1,569)	(13,408)
Interest Expense (\$000)	3,704	2,651	3,404	2,131	1,974	2,215	3,263	4,338	7,734	3,946
Income Taxes (\$000)	1,686	1,589	(3,108)	5,123	4,781	1,962	406	320	264	7,243
Net Profit or (Loss) (\$000)	5,417	8,264	(4,105)	(5,699)	3,305	107	(5,137)	(9,108)	(7,906)	(10,838)
Profit Margin on Sales (%)	4.1	7.6	—	—	3.7	0.2	—	—	—	—
Rate of Return on Investment (%)	9.3	15.0	(2.7)	(4.8)	7.9	4.2	(3.6)	(8.3)	(0.9)	(4.9)
International and Territorial Airlines										
Total Operating Revenues (\$000)	3,774,269	3,316,138	3,063,399	2,921,609	2,526,878	2,284,300	2,080,262	1,913,592	1,689,387	1,949,766
Total Operating Expenses (\$000)	3,552,196	3,182,238	3,059,348	2,994,713	2,458,972	2,233,879	2,050,095	1,894,398	1,638,275	1,747,946
Operating Income (\$000)	222,073	133,900	4,051	(73,104)	67,906	50,421	30,167	19,202	51,113	201,820
Interest Expense (\$000)	107,078	84,577	93,849	99,218	99,104	81,646	83,389	74,930	49,928	50,366
Income Taxes (\$000)	23,813	31,036	(7,063)	(42,409)	(3,275)	(10,657)	(11,792)	(11,735)	7,936	62,512
Net Profit or (Loss) (\$000)	171,117 ^{**}	170,159	(36,345)	(72,788)	22,902	(3,749)	(18,161)	(18,035)	19,910	122,957
Profit Margin on Sales (%)	4.5	2.2	—	—	0.9	—	—	—	1.2	6.3
Rate of Return on Investment (%)	13.7	7.2	2.2	0.6	4.5	3.0	3.2	2.4	3.2	7.5
All-Cargo Airlines (International)										
Total Operating Revenues (\$000)	329,681	288,550	272,868	235,824	197,892	227,228	212,042	195,905	165,958	111,998
Total Operating Expenses (\$000)	300,225	275,166	266,319	223,057	174,328	186,471	170,841	171,207	151,797	103,632
Operating Income (\$000)	29,456	13,384	6,549	12,767	23,564	40,757	41,201	24,697	14,161	8,366
Interest Expense (\$000)	8,054	7,553	6,510	7,893	8,454	9,359	12,077	15,414	10,684	3,526
Income Taxes (\$000)	6,942	5,013	5,993	5,173	10,718	12,981	10,096	5,629	1,128	816
Net Profit or (Loss) (\$000)	33,007	47,402	13,122	13,190	17,051	24,498	17,815	1,244	2,949	4,274
Profit Margin on Sales (%)	10.0	16.4	4.8	5.6	8.6	10.8	8.4	0.6	1.8	3.8
Rate of Return on Investment (%)	16.7	24.3	7.8	9.3	12.9	14.8	11.9	5.9	6.2	6.2

¹ Rate of return could not be computed due to negative investment base.

Balance Sheet (In Thousands of Dollars)

Total U.S. Scheduled Airlines	As of December 31			
	1977	1976	1972	1968
Assets				
Current Assets	5,189,445	4,548,786	2,812,678	2,170,058
Investments and Special Funds	712,879	938,645	1,301,952	1,281,929
Flight Equipment	14,820,950	14,398,350	11,917,922	9,021,381
Reserve for Depreciation and Airworthiness	*	(6,180,248)	(4,252,036)	(2,545,996)
Ground Property and Equipment	2,808,462	2,593,224	1,937,568	1,042,385
Reserve for Depreciation	(8,139,394)	(1,397,520)	(863,349)	(462,906)
Other Property	1,167,316	251,949	432,012	263,299
Deferred Charges	307,861	305,606	348,190	222,235
Total Assets	16,867,520	15,451,852	13,634,937	10,992,385
Liabilities				
Current Liabilities	4,441,689	3,853,195	2,574,853	1,747,639
Long-Term Debt	4,526,597	5,041,415	5,566,743	5,263,933
Other Non-Current Liabilities	605,540	237,439	368,513	22,814
Deferred Credit	1,565,968	1,495,516	1,141,163	835,959
Stockholders' Equity—Net of Treasury Stock	5,727,726	4,817,800	3,983,664	3,122,040
Preferred Stock	141,992	21,674	33,227	49,686
Common Stock	305,263	297,252	303,036	349,026
Other Paid-in Capital	2,418,003	2,204,768	2,046,251	1,054,438
Retained Earnings	2,863,572	2,295,575	1,601,811	1,670,864
Less: Treasury Stock	1,105	1,468	660	1,975
Total Liabilities and Equity	16,867,520	15,451,852	13,634,937	10,992,385

Domestic Trunk Airlines

Assets				
Current Assets	4,550,172	3,997,759	2,044,272	1,576,569
Investments and Special Funds	604,767	774,707	975,505	831,219
Flight Equipment	13,303,115	13,068,370	9,618,346	6,956,181
Reserve for Depreciation and Airworthiness	*	(5,721,308)	(3,506,106)	(2,025,147)
Ground Property and Equipment	2,547,303	2,364,791	1,504,023	794,600
Reserve for Depreciation	(7,509,436)	(1,287,449)	(671,969)	(356,253)
Other Property	1,025,129	178,843	318,535	207,456
Deferred Charges	190,860	186,255	186,634	121,572
Total Assets	14,711,911	13,561,967	10,469,239	8,106,199
Liabilities				
Current Liabilities	3,888,222	3,383,351	1,901,398	1,202,723
Long-Term Debt	3,743,131	4,282,220	3,991,157	3,767,627
Other Non-Current Liabilities	547,110	220,051	320,594	16,386
Deferred Credit	1,527,460	1,457,215	1,014,823	711,030
Stockholders' Equity—Net of Treasury Stock	5,005,987	4,215,869	3,241,268	2,408,432
Preferred Stock	123,101	2,620	24,294	36,646
Common Stock	246,678	238,101	227,747	282,194
Other Paid-in Capital	2,061,479	1,844,003	1,499,480	770,795
Retained Earnings	2,575,382	2,131,743	1,489,748	1,319,737
Less: Treasury Stock	654	654	—	939
Total Liabilities and Equity	14,711,911	13,561,967	10,469,239	8,106,199

*This is now included in Reserve for Depreciation—ground property and equipment.

Local Service Airlines	As of December 31			
	1977	1976	1972	1968
Assets				
Current Assets	416,072	348,048	221,252	173,435
Investments and Special Funds	52,838	34,298	26,887	48,658
Flight Equipment	1,061,125	933,735	655,559	609,357
Reserve for Depreciation and Airworthiness	*	(341,817)	(204,204)	(95,179)
Ground Property and Equipment	135,276	118,056	69,606	45,095
Reserve for Depreciation	(457,745)	(64,799)	(39,035)	(20,818)
Other Property	99,017	53,368	25,598	11,956
Deferred Charges	108,683	108,746	118,638	36,168
Total Assets	1,415,267	1,189,636	874,302	808,674
Liabilities				
Current Liabilities	392,381	329,218	216,815	167,886
Long-Term Debt	546,432	485,519	422,428	530,255
Other Non-Current Liabilities	21,872	10,633	6,447	231
Deferred Credit	19,206	11,327	5,348	5,257
Stockholders' Equity—Net of Treasury Stock	435,377	352,937	223,264	105,045
Preferred Stock	18,179	18,244	7,821	12,667
Common Stock	20,860	20,781	30,125	22,045
Other Paid-in Capital	232,389	231,273	224,621	72,151
Retained Earnings	164,335	83,448	(39,296)	(1,810)
Less: Treasury Stock	386	810	7	7
Total Liabilities and Equity	1,415,267	1,189,636	874,302	808,674

Intra-Hawaiian Airlines

Assets				
Current Assets	27,597	30,503	14,076	7,380
Investments and Special Funds	2,987	2,795	3,762	3,049
Flight Equipment	65,700	51,700	23,074	27,391
Reserve for Depreciation and Airworthiness	*	(5,168)	(8,380)	(6,893)
Ground Property and Equipment	10,724	9,228	6,736	5,758
Reserve for Depreciation	(14,022)	(5,197)	(4,003)	(2,467)
Other Property	10,772	241	1,615	147
Deferred Charges	2,455	2,857	2,593	1,569
Total Assets	106,212	86,969	39,473	35,933
Liabilities				
Current Liabilities	29,574	24,508	15,981	8,589
Long-Term Debt	45,453	35,777	13,067	16,402
Other Non-Current Liabilities	6,286	1,606	3,042	416
Deferred Credit	3,362	5,095	544	—
Stockholders' Equity—Net of Treasury Stock	21,538	19,794	6,839	10,527
Preferred Stock	60	66	67	130
Common Stock	7,352	7,347	6,270	6,204
Other Paid-in Capital	7,691	7,690	6,594	6,592
Retained Earnings	6,434	4,690	(6,092)	(2,399)
Less: Treasury Stock	—	—	—	—
Total Liabilities and Equity	106,212	86,969	39,473	35,933

Intra-Alaskan Airlines	As of December 31				All-Cargo Airlines	As of December 31			
	1977	1976	1972	1968		1977	1976	1972	1968
Assets					Assets				
Current Assets	27,112	31,969	12,548	7,140	Current Assets	162,929	133,735	86,319	70,232
Investments and Special Funds	11,135	13,732	1,424	1,283	Investments and Special Funds	41,026	112,976	109,616	52,876
Flight Equipment	83,454	81,017	30,990	22,662	Flight Equipment	289,492	251,050	212,087	289,388
Reserve for Depreciation and Airworthiness..	*	(19,383)	(11,281)	(6,584)	Reserve for Depreciation and Airworthiness ..	*	(95,597)	158,007	(80,310)
Ground Property and Equipment	32,351	27,114	9,239	5,910	Ground Property and Equipment	79,902	71,026	33,489	21,272
Reserve for Depreciation	(34,584)	(9,926)	(4,920)	(2,863)	Reserve for Depreciation	(117,839)	(29,299)	(14,757)	(6,499)
Other Property	12,277	4,487	387	1,050	Other Property	20,096	14,549	5,129	6,400
Deferred Charges	1,198	1,341	1,194	719	Deferred Charges	4,014	5,373	9,587	23,856
Total Assets	132,942	130,352	39,581	29,317	Total Assets	479,619	463,812	383,463	377,214
Liabilities					Liabilities				
Current Liabilities	29,170	30,875	6,153	5,278	Current Liabilities	94,996	75,236	54,926	61,094
Long-Term Debt	49,180	52,524	15,410	11,527	Long-Term Debt	129,499	175,622	136,386	203,053
Other Non-Current Liabilities	1,562	463	27	68	Other Non-Current Liabilities	28,692	7,468	29,092	2,220
Deferred Credit	3,053	1,012	303	328	Deferred Credit	12,889	20,866	44,383	19,958
Stockholders' Equity—Net of Treasury Stock ...	49,978	45,478	17,689	12,116	Stockholders' Equity—Net of Treasury Stock	213,543	184,619	118,676	90,888
Preferred Stock	—	—	—	—	Preferred Stock	603	675	977	244
Common Stock	8,128	7,940	3,923	3,376	Common Stock	20,269	20,195	16,698	20,413
Other Paid-In Capital	21,431	20,958	4,996	2,289	Other Paid-In Capital	87,642	87,642	60,015	34,792
Retained Earnings	20,419	16,580	8,769	6,451	Retained Earnings	105,028	76,106	40,986	35,683
Less: Treasury Stock	—	—	—	—	Less: Treasury Stock	—	—	—	244
Total Liabilities and Equity	132,942	130,352	39,581	29,317	Total Liabilities and Equity	479,619	463,812	383,463	377,214
Helicopter Airlines					International and Territorial Airlines				
Assets					Assets				
Current Assets		1,331	2,639	6,079	Current Assets			424,764	329,091
Investments and Special Funds		1	112	419	Investments and Special Funds			176,209	344,150
Flight Equipment		150	3,429	14,219	Flight Equipment			1,370,924	1,101,919
Reserve for Depreciation and Airworthiness..		(113)	(1,465)	(5,948)	Reserve for Depreciation and Airworthiness..			(461,334)	(325,804)
Ground Property and Equipment	These figures	362	742	2,308	Ground Property and Equipment			308,096	167,252
Reserve for Depreciation	not available	(282)	(564)	(1,449)	Reserve for Depreciation			(125,091)	(72,525)
Other Property		—	58	269	Other Property			78,774	35,264
Deferred Charges		121	238	801	Deferred Charges			27,945	37,546
Total Assets		1,570	5,188	16,698	Total Assets			1,800,288	1,616,891
Liabilities					Liabilities				
Current Liabilities		2,694	8,484	6,505	Current Liabilities			353,118	294,831
Long-Term Debt		464	832	7,947	Long-Term Debt			981,372	726,555
Other Non-Current Liabilities		704	1,225	26	Other Non-Current Liabilities			5,678	3,466
Deferred Credit		—	84	201	Deferred Credit			76,794	99,153
Stockholders' Equity—Net of Treasury Stock ...	These figures	(1,827)	(5,437)	2,020	Stockholders' Equity—Net of Treasury Stock ..			383,326	492,885
Preferred Stock	not available	20	—	—	Preferred Stock			—	—
Common Stock		985	3,558	3,424	Common Stock			10,997	11,355
Other Paid-In Capital		6,053	3,655	3,366	Other Paid-In Capital			229,474	164,390
Retained Earnings		(8,886)	(12,649)	(4,770)	Retained Earnings			143,510	317,925
Less: Treasury Stock		—	—	—	Less: Treasury Stock			654	785
Total Liabilities and Equity		1,570	5,188	16,698	Total Liabilities and Equity			1,800,288	1,616,891

*This is now included in Reserve for Depreciation—ground property and equipment.

Aircraft in Service

U.S. Scheduled Airlines

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Manufacturer	Model	1977	1976	1972	1968
Airbus Industrie:	A300	4	—	—	—
Boeing:	B707 (Jet)	235	240	337	380
	B720 (Jet)	17	18	56	134
	B727 (Jet)	818	793	662	516
	B737 (Jet)	140	138	134	66
	B747 (Jet)	99	104	106	—
British Aircraft Corp.:	BAC 111 (Jet)	31	31	58	60
Canadair:	CL 44 (Turboprop)	—	—	—	14
Convair:	240	—	—	1	3
	340/440	4	5	7	46
	580/600 (Turboprop)	78	81	135	148
	880 (Jet)	—	—	41	41
	990 (Jet)	—	—	—	6
Curtiss:	C-46	2	2	3	7
Fairchild Hiller:	F-27 (Turboprop)	6	7	29	47
	FH-227 (Turboprop)	24	27	32	55
Lockheed:	Electra (Turboprop)	17	21	19	86
	L-382B/100 (Turboprop)	—	—	3	9
	L1011 (Jet)	78	77	17	—
Martin:	404	7	1	17	46

Manufacturer	Model	1977	1976	1972	1968
McDonnell Douglas:	DC-3	1	4	2	14
	DC-6	1	2	3	7
	DC-7	—	—	—	15
	DC-8 (Jet)	133	171	227	217
	DC-9 (Jet)	352	349	329	260
	DC-10 (Jet)	121	122	59	—
Nihon:	YS-11 (Turboprop)	23	23	22	9
Nord Aviation:	262 (Turboprop)	3	—	—	—
Sud Aviation:	Caravelle (Jet)	—	—	—	20
Vickers:	Viscount (Turboprop)	—	—	—	19
Other:		32	44	48	72
Totals:					
	Jet	2,030	2,043	2,028	1,700
	Turboprop	168	180	256	412
	Piston	28	37	63	185
Total Fixed Wing:		2,226	2,260	2,347	2,297
Helicopters:					
	Bell:	—	—	4	—
	Sikorsky:	—	—	3	3
	S61 (Turbine)	3	4	7	8
	S62 (Turbine)	—	—	—	1
	Boeing Vertol:	—	—	—	4
	V107 (Turbine)	—	—	—	4
Total Helicopters:		3	5	14	16

Aircraft on Order

U.S. Scheduled Airline Industry as of June 1, 1978

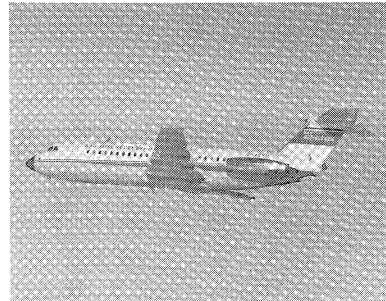
Aircraft on Order for Delivery

Manufacturer	Model	1978	1979	1980 & Beyond	Total on Order
Airbus Industrie:	A300	3	4	12	19
Boeing:	B-727	71	31	2	104
	B-737	8	7	—	15
	B-747	3	8	1	12
McDonnell Douglas:	DC-9	18	14	4	36
	DC-10	2	5	2	9
	L1011	4	5	12	21
Total Jet:		109	74	33	216
Total Turboprop:		5	—	—	5
Total Aircraft on Order:		114	74	33	221

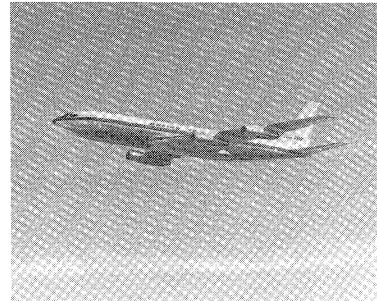
U. S. Airline Jet Fleet*



A300
 Passengers 220—320
 Freight 64,000 pounds
 Speed 567 mph
 Range 2025—3685 miles



BAC-111
 Passengers 74—89
 Freight 6,000 pounds
 Speed 548 mph
 Range 875—2130 miles



B-707/720
 Passengers 131—202
 Freight 28,000 pounds
 Speed 600 mph
 Range 4155—7610 miles



B-727
 Passengers 94—189
 Freight 12—20,000 pounds
 Speed 600 mph
 Range 1130—2300 miles



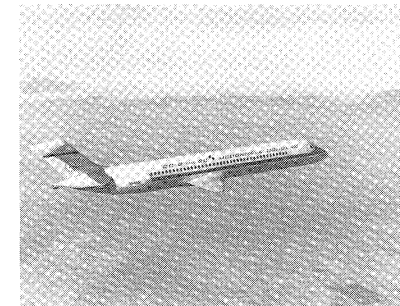
B-737
 Passengers 97—115
 Freight 10,000 pounds
 Speed 570 mph
 Range 1035—1610 miles



B-747
 Passengers 357—500
 Freight 72,000 pounds
 Speed 560 mph
 Range 6220—8350 miles



DC-8
 Passengers 128—259
 Freight 20—37,000 pounds
 Speed 600 mph
 Range 3750—7000 miles



DC-9
 Passengers 70—130
 Freight 10,000 pounds
 Speed 560 mph
 Range 1830—2515 miles



DC-10
 Passengers 238—380
 Freight 52,000 pounds
 Speed 577 mph
 Range 2700—5930 miles



L1011
 Passengers 247-400
 Freight 54,000 pounds
 Speed 593 mph
 Range 2340—3580 miles

*Aircraft capacity and performance varies depending on specific model type and configuration.

Airline Service in 1977

Enplanements

1. United	34,384
2. Eastern	31,582
3. Delta	30,553
4. American	24,295
5. Trans World	17,776
6. Allegheny	11,653
7. Northwest	10,355
8. Braniff	9,814
9. Western	9,395
10. Continental	8,248
11. Pan American	7,647
12. National	6,225
13. North Central	5,438
14. Hughes Airwest	5,148
15. Frontier	4,711
16. Piedmont	4,168
17. Ozark	4,053
18. Southern	3,457
19. Hawaiian	3,240
20. Texas International	3,225
21. Aloha	2,484
22. Alaska	851
23. Wien Air Alaska	525
24. Air New England	468
25. New York Airways	268
26. Aspen	133
27. Wright	79
28. Air Midwest	75
29. Reeve Aleutian	51
30. Kodiak-Western Alaska	23
31. Munz Northern	2

Revenue Passenger Miles

1. United	31,743,702
2. American	24,633,950
3. Trans World	23,856,244
4. Eastern	20,612,294
5. Delta	19,119,652
6. Pan American	17,506,706
7. Northwest	11,100,408
8. Western	8,375,511
9. Braniff	7,511,518
10. Continental	7,204,825
11. National	6,221,032
12. Allegheny	3,642,868
13. Hughes Airwest	2,035,773
14. Frontier	1,887,439
15. North Central	1,281,075
16. Piedmont	1,261,415
17. Ozark	1,221,210
18. Texas International	1,167,060
19. Southern	1,044,818
20. Alaska	672,291
21. Hawaiian	431,863
22. Aloha	330,290
23. Wien Air Alaska	209,778
24. Air New England	59,041
25. Reeve Aleutian	40,936
26. Air Midwest	18,383
27. Aspen	15,057
28. Wright	7,559
29. New York Airways	4,625
30. Kodiak-Western Alaska	1,318
31. Munz Northern	196

Freight Ton Miles

1. Pan American	946,483
2. Flying Tiger	837,198
3. American	589,337
4. United	579,105
5. Northwest	455,627
6. Trans World	445,972
7. Seaboard World	339,305
8. Continental	252,765
9. Eastern	206,391
10. Delta	198,206
11. Airlift	141,159
12. Western	127,291
13. Braniff	92,655
14. National	69,552
15. Allegheny	19,563
16. Frontier	12,894
17. Wien Air Alaska	12,455
18. North Central	9,928
19. Alaska	7,787
20. Ozark	7,780
21. Hughes Airwest	7,289
22. Southern	6,802
23. Piedmont	6,540
24. Texas International	5,781
25. Hawaiian	5,395
26. Reeve Aleutian	915
27. Aloha	642
28. Air Midwest	87
29. Wright	85
30. Air New England	81
31. Kodiak-Western Alaska	31
32. Aspen	24
33. Munz Northern	4
34. New York Airways	1

(All data are for system operations and are in thousands)

Overall Revenue Ton Miles

1. United	3,931,727
2. American	3,177,213
3. Trans World	2,974,588
4. Pan American	2,887,472
5. Eastern	2,342,585
6. Delta	2,200,388
7. Northwest	1,676,470
8. Continental	996,407
9. Western	994,842
10. Flying Tiger	918,916
11. Braniff	884,365
12. National	710,125
13. Allegheny	399,817
14. Seaboard World	378,794
15. Hughes Airwest	213,779
16. Frontier	207,963
17. North Central	142,105
18. Airlift	141,404
19. Piedmont	135,588
20. Ozark	133,839
21. Texas International	124,640
22. Southern	113,830
23. Alaska	78,774
24. Hawaiian	49,215
25. Wien Air Alaska	41,619
26. Aloha	34,252
27. Reeve Aleutian	7,046
28. Air New England	6,017
29. Air Midwest	1,932
30. Aspen	1,529
31. Wright	824
32. New York Airways	466
33. Kodiak-Western Alaska	212
34. Munz Northern	30

Passenger Revenues

1. United	\$2,458,849
2. American	1,981,641
3. Trans World	1,880,281
4. Eastern	1,829,256
5. Delta	1,702,612
6. Pan American	1,344,272
7. Northwest	861,053
8. Braniff	678,185
9. Western	614,581
10. Continental	569,716
11. National	500,213
12. Allegheny	439,093
13. Hughes Airwest	222,992
14. Frontier	202,663
15. North Central	186,641
16. Ozark	156,991
17. Piedmont	155,470
18. Southern	130,179
19. Texas International	122,038
20. Alaska	63,179
21. Hawaiian	61,718
22. Aloha	47,845
23. Wien Air Alaska	29,900
24. Air New England	12,977
25. Reeve Aleutian	6,197
26. Aspen	3,585
27. Air Midwest	2,950
28. Wright	1,811
29. Munz Northern	757

Total Operating Revenues

1. United	\$2,944,857
2. American	2,379,035
3. Trans World	2,311,927
4. Eastern	2,035,893
5. Pan American	1,973,151
6. Delta	1,884,726
7. Northwest	1,050,474
8. Braniff	785,628
9. Western	691,464
10. Continental	654,170
11. National	541,477
12. Allegheny	500,153
13. Flying Tiger	286,803
14. Hughes Airwest	249,860
15. Frontier	236,572
16. North Central	227,628
17. Ozark	192,998
18. Piedmont	181,586
19. Southern	159,511
20. Texas International	147,601
21. Seaboard World	112,448
22. Hawaiian	78,866
23. Alaska	75,351
24. Airlift	62,622
25. Wien Air Alaska	56,620
26. Aloha	50,272
27. Air New England	17,908
28. Reeve Aleutian	12,056
29. Aspen	6,436
30. Air Midwest	4,153
31. Wright	3,023
32. Munz Northern	1,774

Revenues and Costs Compared

Passenger Revenues	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Average Revenue Per Revenue Passenger Mile—Intercity Common Carriers										
<i>(In Cents Per Mile)</i>										
U.S. Scheduled Airlines										
Domestic—First Class	12.19	11.50	10.56	9.89	8.93	8.70	8.58	8.31	7.78	7.32
Coach	7.65	7.49	7.05	6.94	6.11	5.88	5.81	5.46	5.27	5.11
Total	8.39	8.16	7.68	7.52	6.63	6.40	6.32	6.00	5.79	5.61
International—First Class	13.51	12.44	12.23	10.63	9.31	8.42	8.26	7.96	8.09	7.42
Tourist	7.17	6.75	6.76	6.02	4.98	4.66	4.79	4.68	4.82	4.65
Total	7.61	7.15	7.17	6.39	5.32	4.98	5.10	5.01	5.18	4.95
Total	8.42	7.97	7.59	7.29	6.34	6.08	6.05	5.79	5.68	5.46
Railroads, Class I										
First Class	—	—	—	—	—	4.56	4.72	4.27	4.08	3.88
Coach	5.91	6.20	6.14*	5.85*	5.19*	4.64	4.85	3.98	3.56	3.24
Motor Buses, Class I	5.18	5.14	4.85	4.41	4.05	3.98	3.83	3.60	3.39	3.18

* Includes first class and coach.

Freight Revenues

Average Revenue Per Ton Mile—Intercity Common Carriers

(In Cents Per Mile)

U.S. Scheduled Airlines										
Domestic	34.21	31.81	28.22	35.25	23.31	22.75	22.58	21.91	21.03	19.97
International	27.47	25.79	25.78	17.28	19.89	19.70	19.73	19.36	18.29	18.83
Total	31.33	29.22	27.17	24.87	21.92	21.49	21.42	20.94	19.99	19.51
Railroads, Class I	2.29	2.19	2.04	1.85	1.62	1.62	1.59	1.43	1.35	1.31
Trucks	12.1	12.0	11.6	10.7	7.87	8.20	8.00	7.30	7.10	6.90

Airline Revenue, Cost and Profit per Revenue Ton Mile *(In Cents Per Mile)*

Domestic Service										
Unit Revenue	83.24	78.90	70.42	72.65	58.02	55.51	54.76	51.74	49.74	49.66
Unit Cost	79.78	75.63	69.73	67.70	55.07	52.35	53.03	51.75	47.43	47.00
Operating Profit Margin	3.46	3.27	0.69	4.95	2.95	3.17	1.73	(00.01)	2.31	2.66
International and Territorial Service										
Unit Revenue	47.80	44.56	51.61	39.40	37.74	34.78	34.01	33.44	30.68	31.12
Unit Cost	44.87	42.74	51.45	40.15	36.47	33.52	32.73	32.74	29.60	27.82
Operating Profit Margin	2.93	1.82	0.16	(0.75)	1.27	1.26	1.28	00.70	1.08	3.30
Total Industry										
Unit Revenue	72.21	68.08	65.25	61.50	51.90	48.95	48.05	46.02	43.98	42.86
Unit Cost	68.91	65.27	64.71	58.46	49.46	46.39	46.47	45.81	42.04	39.96
Operating Profit Margin	3.30	2.81	00.54	3.03	2.44	2.56	1.59	00.21	1.94	2.90

Passenger Travel Compared

Passenger Travel Between the U.S. and Foreign Countries*

(Thousands of Passengers)	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Passengers via Air	28,505	27,101	25,828	26,055	26,659	25,020	20,784	18,960	16,605	14,160
Passengers via Sea	n.a.	1,940	1,902	1,793	1,964	1,863	1,758	1,711	1,714	1,378
Total via Air and Sea	n.a.	29,041	27,730	27,848	28,624	26,883	22,542	20,671	18,319	15,538
Air Share (%)	n.a.	93.3	93.1	93.6	93.1	93.1	92.2	91.7	90.6	91.1
Passengers via Foreign-Flag Airlines	14,129	13,458	12,887	12,201	12,038	11,380	9,033	8,490	7,481	6,259
Passengers via U.S.-Flag Airlines	14,376	13,643	12,941	13,854	14,621	13,640	11,751	10,470	9,124	7,901
U.S. Flag Airlines' Share (%)	50.4	50.3	50.1	53.2	54.8	54.5	56.5	55.2	54.9	55.8

* Figures are exclusive of travel over land borders (except Mexican air travel), crewmen, military personnel and travelers between continental United States and its possessions.

Intercity Passenger Travel in the United States

(Passenger Miles in Millions)

Common Carriers

Airlines	156,609	145,197	131,656	129,732	126,317	118,138	106,438	104,146	102,717	87,508
Railroads	10,304	10,098	9,935	10,334	9,298	8,561	9,908	6,179	7,622	8,737
Motor Buses	25,700	25,100	25,400	27,600	26,400	25,600	25,500	25,300	24,900	24,500
Total	192,613	180,395	166,991	167,665	162,016	152,299	141,846	135,335	135,239	120,693
Air Share (%)	81.3	80.5	78.8	77.4	78.0	77.6	75.0	77.0	76.0	72.5
Private Automobile	1,169,000 ^F	1,074,000	1,164,000	1,143,000	1,174,000	1,129,000	1,071,000	1,026,000	977,000	936,400
Total Common Carrier and Auto	1,361,613	1,254,395	1,330,991	1,310,665	1,336,016	1,281,299	1,212,846	1,161,335	1,112,239	1,057,093
Common Carrier Share (%)	14.2	14.4	12.6	12.8	12.1	11.9	11.7	11.7	12.2	11.4
Air Share (%)	11.5	11.6	9.9	9.9	9.5	9.2	8.8	9.0	9.2	8.3

^F estimated

Airports & Airways

Active Aircraft in the Civil Aviation Fleet

	1977	1976	1972	1968
Air Carrier				
Piston	28	37	63	331
Turbine	2,195	2,218	2,284	2,239
Rotorcraft	3	5	14	16
Total	2,226	2,260	2,361	2,586
% of Total	1.2	1.3	1.6	2.0
General Aviation				
Piston	172,635	166,201	135,250	118,734
Turbine	4,596	4,424	3,450	1,833
Rotorcraft	4,677	4,505	2,550	2,350
Other	3,298	3,174	1,950	1,320
Total	185,206*	178,304	143,200	124,237
% of Total	98.8	98.7	98.4	98.0
Total	187,432	180,575	145,561	126,823

*Estimated

Aircraft Operations at Airports With FAA Control Towers

Air Carrier	9,882,018	9,574,172	9,698,397	10,377,089
% of Total	14.8	15.0	18.2	18.8
Air Taxi	3,418,582	2,976,957	2,042,068	
% of Total	5.1	4.7	3.8	n.a.
General Aviation	50,835,720	48,793,365	38,171,922	41,564,024
% of Total	76.1	76.3	71.7	75.2
Military	2,665,070	2,630,127	3,343,532	3,350,922
% of Total	4.0	4.1	6.3	6.1
Total	66,801,390	63,974,621	53,255,919	55,292,035

Total U.S. Airports, FAA Control Towers and Points Receiving Scheduled Airline Service

Total Airports on Record with FAA	14,117	13,770	12,405	10,470
Total FAA Control Towers	427	423	352	322
Points Receiving Scheduled				
Airline Service	629	631	469	525

Scheduled Airline Traffic at Large Hub Airports — Calendar Year 1977

	Passengers Enplaned	Freight Tons Enplaned	Aircraft Departures
Chicago	19,248,248	366,489	293,194
Atlanta	14,970,115	132,217	221,465
Los Angeles	10,870,156	334,859	144,608
Dallas-Ft. Worth	8,440,293	93,560	148,319
John F. Kennedy	7,701,986	364,844	108,289
La Guardia	7,586,096	27,208	132,258
Denver	7,098,620	62,842	122,324
San Francisco	7,013,208	191,541	101,077
Washington National	6,183,337	18,380	105,162
Boston	5,657,235	80,958	100,271
Honolulu	5,262,976	88,621	47,183
Miami	5,215,517	134,451	83,959
Detroit	4,332,762	103,529	80,565
Pittsburgh	4,197,835	20,168	92,010
St. Louis	4,070,387	28,711	90,130
Minneapolis-St. Paul	3,844,780	47,004	67,731
Houston	3,760,410	41,414	67,523
Philadelphia	3,731,793	53,451	68,734
Newark	3,634,119	43,307	64,586
Seattle-Tacoma	3,588,573	142,708	55,860
Las Vegas	3,518,065	3,306	52,493
Cleveland	3,142,689	48,984	50,636
New Orleans	2,668,576	16,607	46,651
Tampa	2,625,477	15,047	57,708
Phoenix	2,541,711	14,090	47,985

Safety

Comparative Transport Safety Record

	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968
Passenger Fatalities per 100 Million Passenger Miles										
U.S. Scheduled Airlines										
Domestic										
Fatalities	64	4	113	159	128	160	174	0	132	258
Rate	0.040	0.003	0.08	0.13	0.10	0.13	0.16	0.00	0.14	0.30
International and Territorial										
Fatalities	0*	35	0	261	69	0	0	2	0	47
Rate	0	0.096	0.00	0.75	0.19	0.00	0.00	0.007	0.00	0.18
Total										
Fatalities	64*	39	113	420	197	160	174	2	132	305
Rate	0.033	0.020	0.07	0.25	0.12	0.10	0.12	0.001	0.11	0.27
Motor Buses										
Fatalities	6	2	3	12	29	29	14	2	8	31
Rate	0.040	0.01	0.02	0.06	0.17	0.17	0.08	0.02	0.05	0.16
Railroads										
Fatalities	2 ^P	5	8	8	6	47	17	10	9	13
Rate	0.019	0.05	0.08	0.08	0.07	0.56	0.23	0.09	0.07	0.10
Autos										
Fatalities	28,685 ^E	27,850 ^E	27,200	26,800	33,700	35,200	34,200	34,800	37,200	36,500
Rate	1.4	1.5	1.4	1.3	1.7	1.9	1.9	2.1	2.3	2.3

*does not include 321 passenger fatalities in non-scheduled international service.

^P preliminary
^E estimated

Employment

U.S. Scheduled Airlines	1977	1976	1975*	1974	1973	1972	1971	1970*	1969	1968
Pilots and Copilots	26,991	26,178	25,155	26,046	27,192	26,880	26,242	25,807	26,262	24,554
Other Flight Personnel	6,985	7,004	6,837	7,420	7,567	6,820	6,658	7,029	8,387	7,953
Flight Attendants	44,579	42,488	39,435	41,437	42,819	39,408	35,682	34,274	33,621	29,970
Communications Personnel	1,226	1,381	1,450	1,777	1,948	2,080	2,275	2,777	3,264	3,403
Mechanics	45,054	45,714	45,104	46,589	47,049	45,570	45,759	48,177	52,886	52,046
Aircraft and Traffic Servicing Personnel	90,445	86,885	82,770	89,686	90,193	88,098	84,931	83,637	86,462	82,950
Office Employees	60,363	60,068	56,829	60,192	59,891	58,974	58,114	59,992	63,743	63,158
All Others	32,425	33,288	32,346	34,171	34,840	33,297	32,524	35,681	37,297	36,417
Total Employment	308,068	303,006	289,926	307,318	311,499	301,127	292,185	297,374	311,922	300,451
Total Payroll (\$000)	6,302,535	5,854,214	5,267,411	4,954,254	4,640,370	4,192,081	3,843,872	3,659,716	3,322,719	2,921,120

* Figures are understated in 1975 and 1970 due to the effects of strikes.

Airline Categories

These are the airlines included in each of the categories of scheduled carriers.

Domestic Trunk

American
Braniff International
Continental
Delta
Eastern
National
Northwest
Pan American
Trans World
United
Western

Local Service

Allegheny
Frontier
Hughes Airwest
North Central
Ozark
Piedmont
Southern
Texas International

Intra-Hawaiian

Aloha
Hawaiian

Intra-Alaskan

Alaska
*Kodiak-Western Alaska
Munz Northern
Reeve Aleutian
Wien Air Alaska

Helicopter

*New York Airways

All-Cargo

Airlift International
Flying Tiger Line
Seaboard World

International and Territorial

American
Braniff International
Continental
Delta
Eastern
National
Northwest
Pan American
Trans World
Western

*not included in 1977 financial figures.

Definition of Terms

Revenue Passenger Mile. One fare-paying passenger transported one mile. Revenue passenger miles are computed by multiplying the number of revenue passengers by the miles which they are flown.

Available Seat Miles. The total number of seats available for the transportation of revenue passengers multiplied by the number of miles which those seats are flown.

Revenue Passenger Load Factor. The percentage of seating capacity which is actually sold and utilized. Computed by dividing revenue passenger miles flown by available seat miles flown in scheduled revenue passenger service.

Revenue Ton Mile. One ton of revenue traffic transported one statute mile. Revenue ton miles are computed by multiplying tons of revenue traffic (passengers, freight, mail and express) by the miles which this traffic is flown.

Available Ton Miles. The total number of tons available for the transportation of passengers, freight and mail multiplied by the number of miles which this capacity is flown.

Revenue Ton Mile Load Factor. The percentage of total capacity available for passengers, freight and mail which is actually sold and utilized. Computed by dividing total revenue ton miles actually flown by total available ton miles.

Air Cargo. In the United States, this term refers to the total volume of freight, mail and express traffic which is transported by air. In other countries, this term refers only to air freight. Statistics herein include the following:

- Freight —The airlift of commodities of all kinds—includes small package counter service.
- Express —Priority reserved freight and express services.
- U.S. Mail—All classes of mail transported for the U.S. Postal Service.

Yield. The average amount of revenue received per revenue passenger mile or per revenue ton mile of freight, express or mail. Computed by dividing total passenger revenue by the total number of revenue passenger miles flown. Yield for freight, express or mail is computed in the same manner.

Public Service Revenues (Subsidy). Payments by the federal government which provide for air service to communities in the United States where traffic levels are such that air service could not otherwise be supported.

Revenue Passenger Enplanements. The total number of revenue passengers boarding aircraft in scheduled service, including originating, stopover or on-line connecting passengers.

Net Profit or Loss. This figure is before "accounting changes" and after other non-operating income and expenses which are not shown.

Rate of Return on Investment. For 1977 the rate of return on investment reflects earnings before accounting changes plus gross interest expense. Total investment in a five-quarter average of total net worth (stockholders' equity) plus long-term-debt including current notes payable, current and noncurrent lease obligations, advances from associated companies and nontransport division, and unamortized premium (less discount) on debt.

For 1976, the rate of return reflects earnings before extraordinary items plus gross interest expense. For years prior to 1976, the return was based upon net

profit before tax adjustments resulting from the investment credit plus interest paid on noncurrent portion of long-term-debt. Also, total investment was a five-quarter average of long-term-debt and stockholders' equity.

Balance Sheet. Balance Sheet data for the domestic trunk airlines include their international-as well as domestic operations. The all-cargo category includes domestic and international all-cargo carriers.

Notes To Statistical Tables

Redefinition of Domestic Traffic. Effective January, 1970, the Civil Aeronautics Board (CAB) revised its definition of domestic traffic to include all traffic between the United States mainland, Hawaii and Alaska. This traffic had, in the past, been considered as International and Territorial.

Because of this redefinition, the domestic and international and territorial traffic and financial data for 1969-1977 are not strictly comparable to 1968 and previous years. Alaskan and Hawaiian financial data for Pan American and Northwest for 1969 and the first half of 1970 are CAB estimates.

Total Industry Data. Some carriers' figures appear only in total industry data and not in any carrier group, including: Alaska Airlines for the years 1969-1971, Aspen Airways for 1968-1977, Tag Airlines for 1969 and 1970, Wright Air Lines for 1972-1977, and Air New England and Air Midwest for 1976 and 1977. From 1972 through 1977 Alaska Airlines is included in the intra-Alaskan traffic figures and in 1973-1977 in the intra-Alaskan financial figures.

Employment and Payroll. Data as of quarter ended December each year for all years prior to 1977.

Sources

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American Trucking Association
Association of American Railroads
Civil Aeronautics Board
Federal Aviation Administration
Interstate Commerce Commission
National Safety Council
U. S. Department of Justice
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