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**Fourth Quarter 2005 Airline Financial Data: Regional Passenger Airlines and Low-Cost Airlines Report Domestic Profit; Network Carriers Report Smaller Loss**

The seven largest regional airlines and the seven largest low-cost carriers, as a group, reported domestic operating profit margins — an industry measure of profitability — while the seven network carriers reported a smaller loss during the fourth quarter of 2005 than a year earlier, the Bureau of Transportation Statistics (BTS) of the U.S. Department of Transportation reported today in a release of preliminary data.

BTS, a part of the Research and Innovative Technology Administration, reported that the group of regional carriers reported a domestic operating profit margin of 8.7 percent for the fourth quarter and the low-cost group generated a 1.2 percent profit margin, while an 8.4 percent loss margin was reported by the seven network carriers (Table 1). Domestic operating margin measures profit or loss as a percentage of the airline's total domestic operating revenue.

The domestic passenger airline industry operating margin, represented by the 21 selected carriers, declined from a 2.0 percent loss margin in the third quarter of 2005 to a 4.7 percent loss margin in the fourth quarter. Quarter-to-quarter changes may be affected by seasonal factors. The 21 carriers reported a \$1.0 billion operating loss for the fourth quarter of 2005.

For the full year, the 21 carriers reported a loss margin improvement of 2.4 percentage points from -5.6% in 2004 to -3.2% in 2005. The network carriers reported a loss margin of -6.3%, their smallest loss margin since at least 2001 (Table 1A).

The network group reported a loss margin improvement to -8.4 percent in the fourth quarter of 2005 from -15.8 percent in the fourth quarter of 2004. The operating loss margin for the network group improved 7.4 percentage points for a total operating loss of \$1.3 billion in the fourth quarter (Table 1). In the fourth quarter of 2004, the seven network carriers lost \$2.2 billion.

The regional carrier group reported a decline in profit margin of 2.7 percentage points from the fourth quarter of 2004 to the fourth quarter of 2005. The seven regional carriers reported a \$211 million operating profit in the fourth quarter of 2005 (Table 1).

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The low-cost carrier group reported a profit margin in the fourth quarter of 2005 compared to a loss margin in the fourth quarter of 2004. The group gained 12.7 percentage points from the 11.5 percent operating loss in the fourth quarter of 2004 that was impacted by ATA Airlines' bankruptcy filing. The seven regional carriers reported a \$50 million operating profit in the fourth quarter of 2005 (Table 1).

The largest percentage operating loss margins were reported by Spirit Airlines, America West Airlines and Continental Airlines (Tables 2 and 3). The top operating profit margin was reported by low-cost carrier ATA which adjusted reporting of expenses relating to its initial bankruptcy filing (Table 3). The other top margins were reported by regional airlines Atlantic Southeast Airlines plus American Eagle Airlines, SkyWest Airlines and Mesa Airlines, all tied for the third highest operating profit margin (Table 4).

Network carriers operate a significant portion of their flights using at least one hub where connections are made for flights on a spoke system. Low-cost carriers are those that the industry generally recognizes as operating under a low-cost business model. Regional carriers provide service from small cities, using primarily regional jets to support the network carriers' hub and spoke systems. The selected groups consist of the seven carriers in each group with the highest reported revenue in the most recent 12-month period.

The regional carriers had the highest unit revenues with 15.0 cents per available seat mile (Table 5). These higher unit revenues generally reflect the shorter flights and smaller aircraft flown by these carriers. Regional carriers average flights of 300 to 450 miles, compared to the 1,000-mile average stage length for the network carriers. Domestic unit revenue measures revenues against capacity by dividing domestic operating revenues by domestic available seat miles.

The highest unit revenues were reported by regional carrier American Eagle (Table 8) and network carriers US Airways and Northwest Airlines (Table 6). The lowest unit revenues were reported by low-cost carriers JetBlue Airways, ATA and Spirit (Table 7).

The network carriers reported the highest domestic unit costs – 15.0 cents per available seat mile, exceeding the regional airlines' 13.7 cents per available seat mile (Table 9). The low-cost carriers reported the lowest unit costs – 9.2 cents per available seat mile. Domestic unit cost measures expenses against capacity by dividing domestic operating expenses by domestic available seat miles.

The carriers with the highest unit costs were network airlines US Airways, Northwest and Continental (Table 10). The carriers with the lowest unit costs were low-cost carriers ATA, JetBlue, and Southwest Airlines (Table 11). Comair and American Eagle reported the highest unit-costs among regional carriers (Table 12).

The regional carriers reported the highest domestic passenger revenue yields — 20.4 cents per revenue passenger mile (Table 13). Domestic passenger revenue yield measures passenger revenues against total travel by dividing domestic passenger revenues by domestic revenue passenger miles.

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The top passenger revenue yields were reported by regional carriers American Eagle, Comair and Atlantic Southeast (Table 16). The lowest passenger revenue yields were reported by low-cost carriers JetBlue, ATA, and America West (Table 15). US Airways reported the highest revenue yield of any network carrier (Table 14). Passenger revenue yields for Delta Air Lines and United Airlines have lagged behind the other network carriers for the past six quarters. The two airlines developed internal low-fare airlines within the operational structure of the mainline carrier marketed specifically to operate in leisure markets – Delta created “Song” and United started “Ted.” Delta recently announced that Song will be reintegrated into its mainline operations.

Additional airline financial data is posted on the BTS website at TranStats, the Intermodal Transportation Database, <http://transtats.bts.gov>. Click on “aviation,” then on “Air Carrier Financial Reports (Form 41 Financial Data),” then click on “Schedule P-12.” Data are compiled from quarterly financial and monthly traffic reports filed with BTS by commercial air carriers. Financial and traffic data are preliminary and include data received by BTS as of May 4. Data are subject to revision.

Data from the fourth quarter of 2005 and previous quarters are posted on the BTS website at <http://transtats.bts.gov>. BTS will release first quarter 2006 financial data and revised data from the fourth quarter of 2005 on June 19.

**Table 1: Quarterly Domestic Operating profit/loss margin (in percent)**

Passenger Airlines by Group

Ranked by 4th Quarter 2005 Margin

(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2005 Rank		4th Quarter 2004 (%)	1st Quarter 2005 (%)	2nd Quarter 2005 (%)	3rd Quarter 2005 (%)	4th Quarter 2005 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	<b>Regional Carriers</b>	10.4	8.5	10.7	7.4	8.7	<b>211</b>
2	<b>Low-Cost Carriers</b>	-11.5	-4.3	5.3	2.1	1.2	<b>50</b>
3	<b>Network Carriers</b>	-15.8	-9.9	-2.2	-4.5	-8.4	<b>-1,285</b>
	<b>21-Carrier Total</b>	-12.2	-6.9	0.4	-2.0	-4.7	<b>-1,024</b>

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

**Table 1A: Annual Domestic Operating profit/loss margin (in percent)**

Passenger Airlines by Group

Ranked by 2005 Margin

(Operating Profit/Loss as Percent of Total Operating Revenue)

2005 Rank		2001 (%)	2002 (%)	2003 (%)	2004 (%)	2005 (%)	2005 Annual Operating Profit/Loss \$(Millions)
1	<b>Regional Carriers*</b>	N/A	N/A	N/A	10.9	8.8	<b>811</b>
2	<b>Low-Cost Carriers</b>	2.9	2.8	6.6	0.4	1.6	<b>264</b>
3	<b>Network Carriers</b>	-14.4	-16.5	-9.3	-9.2	-6.3	<b>-3,881</b>
	<b>21-Carrier Total</b>	N/A	N/A	N/A	-5.6	-3.2	<b>-2,806</b>

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

\* Several of the seven selected regional carriers were not required to report financial data before 2004.

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**Table 2: Quarterly Domestic Operating profit/loss margin (in percent)**

Network Carriers

Ranked by 4th Quarter 2005 Margin

(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2005 Rank	Network Carriers	4th Quarter 2004 (%)	1st Quarter 2005 (%)	2nd Quarter 2005 (%)	3rd Quarter 2005 (%)	4th Quarter 2005 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Alaska	-11.7	-16.0	-0.5	11.7	-3.7	-22
2	US Airways	-10.1	-13.9	-1.0	-7.5	-4.6	-69
3	United	-22.7	-6.9	-0.9	1.9	-5.1	-148
4	Northwest	-11.7	-10.4	-4.8	-8.6	-7.0	-141
5	American	-14.0	-4.7	0.8	-5.4	-9.9	-330
6	Delta	-17.7	-13.6	-4.1	-6.0	-10.8	-337
7	Continental	-15.4	-12.0	-5.2	-8.8	-12.6	-239
	<b>Seven-Carrier Total</b>	-15.8	-9.9	-2.2	-4.5	-8.4	-1,285

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

**Table 3: Quarterly Domestic Operating profit/loss margin (in percent)**

Low-Cost Carriers

Ranked by 4th Quarter 2005 Margin

(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2005 Rank	Low-Cost Carriers	4th Quarter 2004 (%)	1st Quarter 2005 (%)	2nd Quarter 2005 (%)	3rd Quarter 2005 (%)	4th Quarter 2005 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	ATA	-187.0	-185.0	-38.9	-81.4	53.8	74
2	Southwest	7.2	6.4	11.5	13.7	8.2	163
3	AirTran	1.3	-3.2	5.3	0.3	0.9	3
4	JetBlue	3.7	6.9	9.3	3.2	-4.0	-18
5	Frontier	-7.3	-1.3	-0.2	5.2	-5.5	-13
6	America West	-6.9	6.6	3.4	-6.2	-16.5	-139
7	Spirit	-31.6	-3.8	-10.7	-14.2	-22.3	-21
	<b>Seven-Carrier Total</b>	-11.5	-4.3	5.3	2.1	1.2	50

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

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**Table 4: Quarterly Domestic Operating profit/loss margin (in percent)**

Regional Carriers

Ranked by 4th Quarter 2005 Margin

(Operating Profit/Loss as Percent of Total Operating Revenue)

4Q 2005 Rank	Regional Carriers	4th Quarter 2004 (%)	1st Quarter 2005 (%)	2nd Quarter 2005 (%)	3rd Quarter 2005 (%)	4th Quarter 2005 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Atlantic Southeast	9.4	-0.2	10.2	9.6	13.1	42
2	American Eagle	14.9	13.5	14.3	12.3	10.3	49
3	SkyWest	11.3	10.1	11.6	11.1	10.3	43
4	Mesa	11.9	13.2	13.9	13.0	10.3	31
5	ExpressJet	13.3	9.1	9.2	8.5	9.0	33
6	Pinnacle	9.7	10.3	10.7	-14.6	7.7	16
7	Comair	-0.2	1.6	4.4	2.6	-0.9	-3
	<b>Seven-Carrier Total</b>	10.4	8.5	10.7	7.4	8.7	211

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

**Table 5. Airline Domestic Unit Revenue (Cents Per Mile)**

Passenger Airlines by Group

Ranked by 4th Quarter 2005 Domestic Unit Revenue

(Domestic Operating Revenue Per Available Seat Mile)

4Q 2005 Rank		4th Quarter 2004	1st Quarter 2005	2nd Quarter 2005	3rd Quarter 2005	4th Quarter 2005	4th Quarter Operating Revenue \$(Millions)
1	<b>Regional Carriers</b>	14.6	14.5	14.3	14.5	15.0	2,422
2	<b>Network Carriers</b>	11.8	12.0	13.3	13.4	13.9	15,363
3	<b>Low-Cost Carriers</b>	7.9	8.4	8.7	9.3	9.3	4,152
	<b>21-Carrier Total</b>	11.0	11.3	12.3	12.5	12.8	21,937

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

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**Table 6. Airline Domestic Unit Revenue (Cents Per Mile)**

**Network Carriers**

**Ranked by 4th Quarter 2005 Domestic Unit Revenue**  
**(Domestic Operating Revenue Per Available Seat Mile)**

<b>4Q 2005 Rank</b>	<b>Network Carriers</b>	<b>4th Quarter 2004</b>	<b>1st Quarter 2005</b>	<b>2nd Quarter 2005</b>	<b>3rd Quarter 2005</b>	<b>4th Quarter 2005</b>	<b>4th Quarter Operating Revenue \$(Millions)</b>
1	US Airways	13.7	13.0	15.2	15.2	17.0	1,503
2	Northwest	13.7	13.7	15.0	15.4	16.0	2,011
3	Continental	13.2	14.1	14.9	14.6	14.8	1,902
4	United	11.3	11.4	13.7	14.1	13.8	2,885
5	Delta	11.9	12.0	13.0	12.9	13.7	3,137
6	American	10.2	10.8	11.6	11.5	12.0	3,338
7	Alaska	9.9	99.9	11.3	12.1	11.8	587
	<b>Seven-Carrier Total</b>	11.8	12.0	13.3	13.4	13.9	15,363

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

**Table 7. Airline Domestic Unit Revenue (Cents Per Mile)**

**Low-Cost Carriers**

**Ranked by 4th Quarter 2005 Domestic Unit Revenue**  
**(Domestic Operating Revenue Per Available Seat Mile)**

<b>4Q 2005 Rank</b>	<b>Low-Cost Carriers</b>	<b>4th Quarter 2004</b>	<b>1st Quarter 2005</b>	<b>2nd Quarter 2005</b>	<b>3rd Quarter 2005</b>	<b>4th Quarter 2005</b>	<b>4th Quarter Operating Revenue \$(Millions)</b>
1	America West	8.0	10.4	11.4	11.5	11.5	846
2	Frontier	10.2	11.1	10.7	10.9	10.6	234
3	AirTran	8.4	8.5	9.6	9.6	9.9	407
4	Southwest	8.2	8.2	8.0	9.1	9.1	1,987
5	Spirit	7.2	8.5	9.2	8.5	8.7	94
6	ATA	5.9	5.8	6.7	7.6	7.4	138
7	JetBlue	6.7	7.2	7.4	7.2	7.0	446
	<b>Seven-Carrier Total</b>	7.9	8.4	8.7	9.3	9.3	4,152

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

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**Table 8. Airline Domestic Unit Revenue (Cents Per Mile)**

**Regional Carriers**

Ranked by 4th Quarter 2005 Domestic Unit Revenue

(Domestic Operating Revenue Per Available Seat Mile)

4Q 2005 Rank	Regional Carriers	4th Quarter 2004	1st Quarter 2005	2nd Quarter 2005	3rd Quarter 2005	4th Quarter 2005	4th Quarter Operating Revenue \$(Millions)
1	American Eagle	17.2	17.2	16.6	16.7	17.2	470
2	SkyWest	15.5	15.3	15.0	15.4	15.9	422
3	Atlantic Southeast	14.7	13.6	13.7	14.7	15.9	320
4	Comair	13.3	14.1	14.8	15.0	15.3	331
5	Pinnacle	14.5	15.1	14.3	14.1	15.0	213
6	ExpressJet	14.4	13.9	13.0	12.8	13.2	370
7	Mesa	12.4	12.2	12.2	12.3	12.7	296
	<b>Seven-Carrier Total</b>	14.6	14.5	14.3	14.5	15.0	2,422

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

**Table 9. Airline Domestic Unit Costs (Cents per Mile)**

**Passenger Airlines by Group**

Ranked by 4th Quarter 2005 Domestic Unit Costs

(Domestic Operating Expenses per Available Seat Mile in cents)

4Q 2005 Rank		4th Quarter 2004	1st Quarter 2005	2nd Quarter 2005	3rd Quarter 2005	4th Quarter 2005	4th Quarter Operating Expenses \$(Millions)
1	<b>Network Carriers</b>	13.7	13.2	13.6	14.0	15.0	16,648
2	<b>Regional Carriers</b>	13.1	13.3	12.7	13.4	13.7	2,211
3	<b>Low-Cost Carriers</b>	8.8	8.8	8.3	9.1	9.2	4,102
	<b>21-Carrier Total</b>	12.4	12.1	12.2	12.7	13.4	22,961

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

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**Table 10. Airline Domestic Unit Costs (Cents per Mile)**

**Network Carriers**

**Ranked by 4th Quarter 2005 Domestic Unit Costs**

(Domestic Operating Expenses per Available Seat Mile in cents)

<b>4Q 2005 Rank</b>	<b>Network Carriers</b>	<b>4th Quarter 2004</b>	<b>1st Quarter 2005</b>	<b>2nd Quarter 2005</b>	<b>3rd Quarter 2005</b>	<b>4th Quarter 2005</b>	<b>4th Quarter Operating Expenses \$(Millions)</b>
1	US Airways	15.0	14.8	15.3	16.3	17.8	1,572
2	Northwest	15.4	15.1	15.7	16.7	17.1	2,152
3	Continental	15.3	15.8	15.7	15.9	16.7	2,141
4	Delta	14.1	13.7	13.5	13.7	15.1	3,474
5	United	13.9	12.2	13.8	13.8	14.5	3,033
6	American	11.6	11.3	11.5	12.1	13.2	3,668
7	Alaska	11.1	11.4	11.3	10.6	12.2	609
	<b>Seven-Carrier Total</b>	13.7	13.2	13.6	14.0	15.0	16,648

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

**Table 11. Airline Domestic Unit Costs (Cents per Mile)**

**Low-Cost Carriers**

**Ranked by 4th Quarter 2005 Domestic Unit Costs**

(Domestic Operating Expenses per Available Seat Mile in cents)

<b>4Q 2005 Rank</b>	<b>Low-Cost Carriers</b>	<b>4th Quarter 2004</b>	<b>1st Quarter 2005</b>	<b>2nd Quarter 2005</b>	<b>3rd Quarter 2005</b>	<b>4th Quarter 2005</b>	<b>4th Quarter Operating Expenses \$(Millions)</b>
1	America West	8.6	9.7	11.4	12.2	13.4	985
2	Frontier	10.9	11.3	10.7	10.3	11.2	247
3	Spirit	9.5	8.8	10.2	9.7	10.6	115
4	AirTran	8.3	8.7	9.0	9.6	9.8	404
5	Southwest	7.6	7.7	7.1	7.8	8.4	1,824
6	JetBlue	6.5	6.7	6.7	7.0	7.3	464
7	ATA	16.9	16.4	9.3	13.8	3.4	64
	<b>Seven-Carrier Total</b>	8.8	8.8	8.3	9.1	9.2	4,102

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



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**Table 12. Airline Domestic Unit Costs (Cents per Mile)**

**Regionals**

**Ranked by 4th Quarter 2005 Domestic Unit Costs**

(Domestic Operating Expenses per Available Seat Mile in cents)

<b>4Q 2005 Rank</b>	<b>Regional Carriers</b>	<b>4th Quarter 2004</b>	<b>1st Quarter 2005</b>	<b>2nd Quarter 2005</b>	<b>3rd Quarter 2005</b>	<b>4th Quarter 2005</b>	<b>4th Quarter Operating Expenses \$(Millions)</b>
1	Comair	13.3	13.8	14.1	14.7	15.4	334
2	American Eagle	14.6	14.8	14.2	14.6	15.4	421
3	Sky West	13.8	13.7	13.3	13.7	14.3	379
4	Pinnacle	13.1	13.5	12.8	16.2	13.9	197
5	Atlantic Southeast	13.3	13.7	12.3	13.3	13.8	278
6	ExpressJet	12.5	12.7	11.8	11.7	12.1	337
7	Mesa	10.9	10.6	10.5	10.7	11.4	265
	<b>Seven-Carrier Total</b>	13.1	13.3	12.7	13.4	13.7	2,211

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

**Table 13. Domestic Passenger Revenue Yield (Cents per Mile)**

**Passenger Airlines by Group**

**Ranked by 4th Quarter 2005 Domestic Revenue Yield**

(Domestic Passenger Revenue per Revenue Passenger Mile in cents)

<b>4Q 2005 Rank</b>		<b>4th Quarter 2004</b>	<b>1st Quarter 2005</b>	<b>2nd Quarter 2005</b>	<b>3rd Quarter 2005</b>	<b>4th Quarter 2005</b>	<b>4th Quarter Passenger Revenue \$(Millions)</b>
1	<b>Regional Carriers</b>	20.7	21.1	19.4	19.6	20.4	2,409
2	<b>Network Carriers</b>	11.4	11.6	11.9	11.7	12.2	10,558
3	<b>Low-Cost Carriers</b>	10.2	10.6	10.8	10.6	11.2	3,685
	<b>21-Carrier Total</b>	11.8	12.1	12.3	12.1	12.7	16,652

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

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**Table 14. Domestic Passenger Revenue Yield (Cents per Mile)**

Network Carriers

Ranked by 4th Quarter 2005 Domestic Revenue Yield

(Domestic Passenger Revenue per Revenue Passenger Mile in cents)

4Q 2005 Rank	Network Carriers	4th Quarter 2004	1st Quarter 2005	2nd Quarter 2005	3rd Quarter 2005	4th Quarter 2005	4th Quarter Passenger Revenue \$(Millions)
1	US Airways	12.9	12.4	13.2	13.0	14.8	942
2	Alaska	11.9	11.9	12.8	13.4	14.0	510
3	Northwest	12.8	12.8	13.3	12.9	13.1	1,302
4	American	11.1	11.6	11.7	11.5	12.1	2,684
5	Continental	11.4	12.1	12.2	11.6	11.9	1,233
6	United	10.5	10.8	11.1	11.3	11.6	1,937
7	Delta	11.0	11.1	11.2	10.6	11.5	1,949
	<b>Seven-Carrier Total</b>	11.4	11.6	11.9	11.7	12.2	10,558

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

**Table 15. Domestic Passenger Revenue Yield (Cents per Mile)**

Low-Cost Carriers

Ranked by 4th Quarter 2005 Domestic Revenue Yield

(Domestic Passenger Revenue per Revenue Passenger Mile in cents)

4Q 2005 Rank	Low-Cost Carriers	4th Quarter 2004	1st Quarter 2005	2nd Quarter 2005	3rd Quarter 2005	4th Quarter 2005	4th Quarter Passenger Revenue \$(Millions)
1	AirTran	11.7	11.8	12.2	12.1	13.2	389
2	Southwest	11.7	11.7	11.7	11.4	12.3	1,859
3	Frontier	11.3	12.2	10.9	11.3	11.6	195
4	Spirit	9.4	10.5	11.1	9.8	10.9	91
5	America West	9.2	10.0	10.2	10.2	10.7	607
6	ATA	7.6	8.4	10.0	9.2	9.2	125
7	JetBlue	7.7	8.1	8.1	8.0	8.2	421
	<b>Seven-Carrier Total</b>	10.2	10.6	10.8	10.6	11.2	3,685

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

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**Table 16. Domestic Passenger Revenue Yield (Cents per Mile)**

Regionals

Ranked by 4th Quarter 2005 Domestic Revenue Yield

(Domestic Passenger Revenue per Revenue Passenger Mile in cents)

<b>4Q 2005 Rank</b>	<b>Regional Carriers</b>	<b>4th Quarter 2004</b>	<b>1st Quarter 2005</b>	<b>2nd Quarter 2005</b>	<b>3rd Quarter 2005</b>	<b>4th Quarter 2005</b>	<b>4th Quarter Passenger Revenue \$(Millions)</b>
1	American Eagle	25.0	25.9	22.6	23.0	23.4	468
2	Comair	19.7	21.9	20.7	21.7	22.2	331
3	Atlantic Southeast	20.6	19.4	19.0	19.7	21.3	320
4	Sky West	21.1	20.6	19.7	19.8	20.7	414
5	Pinnacle	21.7	23.6	19.4	18.8	19.7	211
6	Mesa	17.4	17.9	16.8	17.9	18.6	295
7	ExpressJet	19.7	19.4	17.2	16.6	17.3	370
	<b>Seven-Carrier Total</b>	20.7	21.1	19.4	19.6	20.4	2,409

Source: Form 41; Schedule P1.2. T100; T2 Data.

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