

Hawaiian Airlines (HA) Quarterly Passenger Revenue Forecast

Passenger Revenue Forecast

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2nd Quarter 2018 Reported Values

Reported Values

655,000,000

y/o/y %change

+10%

Current Forecasts (Reported Values)

Q3 2018

695

Q4 2018

663

Q1 2019

661

Q2 2019

700

Observations:

- **Forecasts are based on current candidate models. Each model will continue to be optimized to further increase accuracy. All forecasting is subject to high degrees of error due to market volatility and other unpredictable events.**

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The table below shows historical quarterly reported values forecasts for 2014 Q2 to 2019 Q2. Each quarter has a reported values forecast for the the current quarter, quarter +1, quarter +2, and quarter +3. Actual reported values are displayed in the middle of the table, and forecast errors are displayed on the right side of the table.

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Quarter Forecasts (Values - Millions)					Actual Values (Millions)	Quarter Error (%)			
Forecast Quarter	Current Quarter	Quarter +1	Quarter +2	Quarter +3		Current Quarter	Quarter +1	Quarter +2	Quarter +3
2014-Q2	501				506	0			
2014-Q3	560	547			566	1	3		
2014-Q4	517	517	496		503	-2	-2	1	
2015-Q1	474	486	497	468	469	-1	-3	-6	0
2015-Q2	516	508	519	540	499	-3	-1	-4	-8
2015-Q3	559	565	557	566	556	0	-1	0	-1
2015-Q4	502	504	532	503	500	0	0	-6	0
2016-Q1	501	501	481	492	482	-4	-4	0	-2
2016-Q2	502	534	559	534	518	3	-3	-7	-3
2016-Q3	575	595	595	607	591	2	0	0	-2
2016-Q4	537	514	542	520	554	3	7	2	6
2017-Q1	533	510	500	525	537	0	5	6	2
2017-Q2	578	570	567	518	593	2	3	4	12
2017-Q3	653	642	655	615	634	-3	-1	-3	2
2017-Q4	614	601	606	578	597	-2	0	-1	3
2018-Q1	575	580	611	616	611	5	5	0	0
2018-Q2	658	623	649	650	655	0	4	0	0
2018-Q3	695	707	690	682					
2018-Q4		663	695	647					
2019-Q1			661	658					
2019-Q2				700					

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The graph below is a visual representation of quarterly reported values forecasts as compared to the actual reported values. Each quarter has a reported values forecast for the current quarter, quarter +1, quarter +2, and quarter +3. The light blue bars are representative of the forecast error for the current quarter forecasts only.

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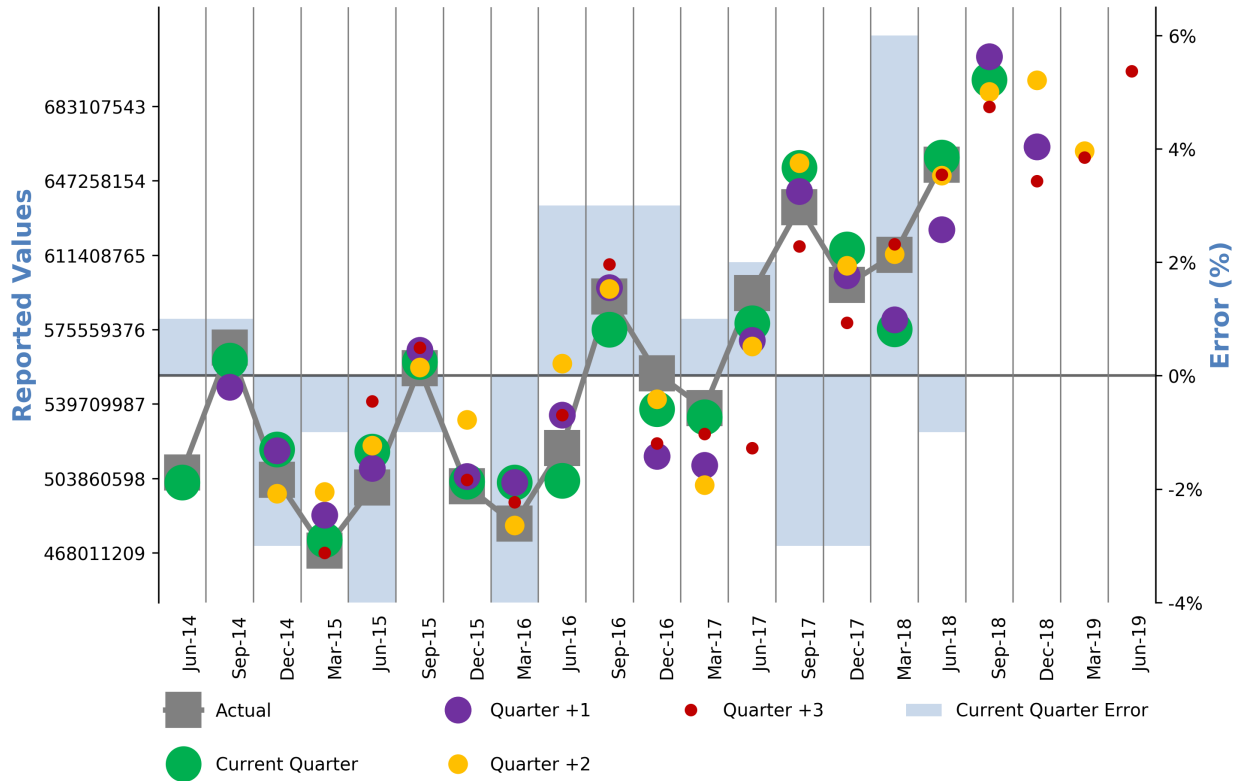
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Quarterly Reported Values



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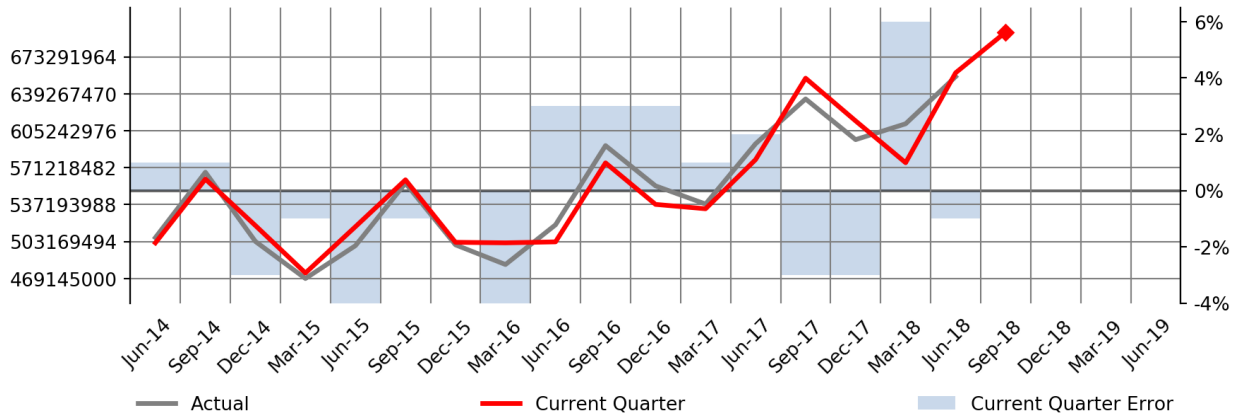
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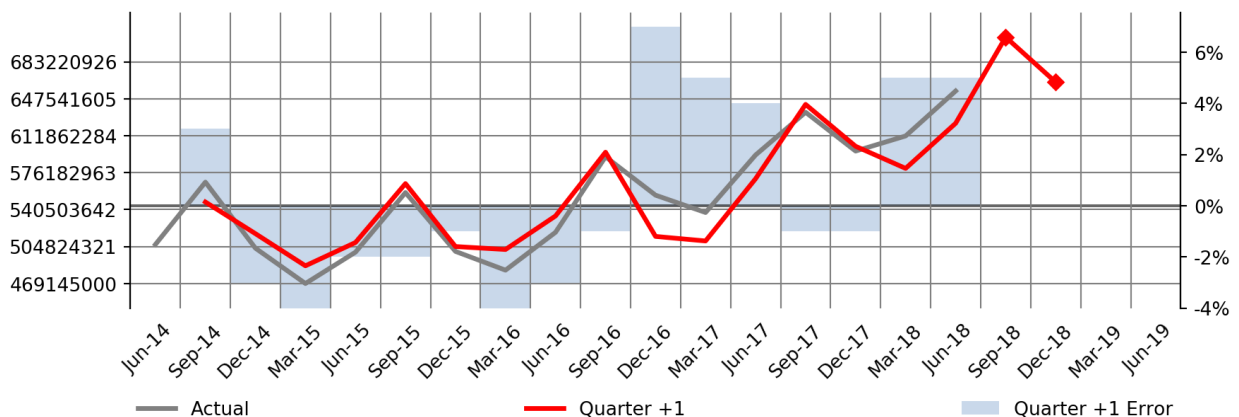
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Current Quarter: Forecast vs. Actual



Quarter +1: Forecast vs. Actual



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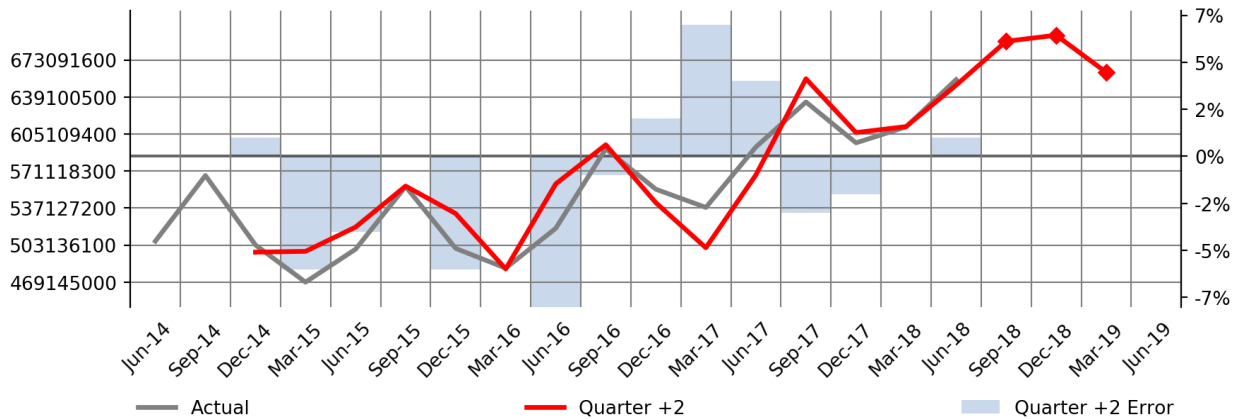
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Quarter +2: Forecast vs. Actual



Quarter +3: Forecast vs. Actual

