

Airport and Toll Road Traffic Monitor

FitchRatings

US Airport and Toll Road Traffic Monitor FAQ

1. Does the US Airport and Toll Road Traffic Monitor include all Fitch-rated entities?

No. The US Airport and Toll Road Traffic Monitor does not include all of the publicly Fitch-rated US airport and toll road issuers. The subset of the Fitch-rated airport and toll road portfolio chosen to be featured on the monitor provides a broad and even view of traffic volume recovery across various regions in the US and the various airport and toll road market segments.

2. What do the traffic percentage figures on the Traffic Performance Comparison Tables represent?

The traffic percentage figures are shown as a percentage of 2019 traffic volume levels for the same period. For example, a percentage value of 50% for 1Q 2022 would indicate that traffic volumes were 50% of 1Q 2019 traffic volume levels.

3. What do the color-coded performance values on the Traffic Performance Comparison Tables represent?

The various color-coded performance values on the Traffic Performance Comparison Tables were recently modified to represent the various degrees in which actual traffic volume for the latest quarter has recovered from 2019 levels. Performance values by entity are also shown on an annual, monthly or quarterly basis on the “Actual Performance (Traffic Relative to 2019)” tables.

4. Is the data in the US Airport and Toll Road Traffic Monitor real-time?

Ratings details for the entities on the Monitor are updated on a real-time basis. All other data points such as traffic performance featured are refreshed on a quarterly basis.

5. Are research and commentary available in the US Airport and Toll Road Traffic Monitor?

Links to published research for each airport or toll road are available through the US Airport and Toll Road Traffic Monitor by clicking on the Issuer Name on the Traffic Performance Comparison tables. Please note that certain published content is considered premium content and will require a subscription to [Fitch Connect](#) to be able to be viewed.

6. Is the data in the US Airport and Toll Road Traffic Monitor available for download?

The feature enabling a user to download data from the EMEA Airport and Toll Road Traffic Monitor is a premium feature and only available when accessing the Monitor on [Fitch Connect](#) with a [Fitch Connect](#) subscription.

7. Is an API/feed for the data in the US Airport and Toll Road Traffic Monitor available?

Currently, API/feed channels are not available for this data.

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Latin American Airport and Toll Road Traffic Monitor FAQ

1. Does the Latin American Airport and Toll Road Traffic Monitor include all Fitch-rated entities?

Yes. The Latin American Airport and Toll Road Traffic Monitor includes all of the publicly Fitch-rated Latin American airport and toll road issuers.

2. What do the traffic percentage figures on the Traffic Performance Comparison Tables represent?

The traffic percentage figures for 2019 refer to the change in traffic with respect to the same period of the year prior. For 2020 and 2021, percentage figures represent the proportion of traffic with respect to 2019.

3. What does the Fitch Rating Case signify?

Fitch Rating Case (FRC) refers to a set of conditions assumed by Fitch with respect to an issuer's key variables, including traffic. FRC represents a reasonable downside scenario that includes the fluctuations due to a normal economic cycle, and therefore should be consistent with the expected bottom of the cycle. For more information on the Fitch Rating Case, please refer to the [Infrastructure and Project Finance Criteria Report](#).

4. The Traffic Performance Comparison Tables also features a latest quarter vs Fitch Rating Case pp figure. What does this represent?

The latest quarter vs Fitch Rating Case pp figure is the difference (in percentage points) between actual traffic for the latest quarter versus the Fitch Rating Case for that same quarter. As indicated in the key section of the Traffic Performance Comparison Tables, the various color-coded ranges indicate the various degrees to which actual performance deviates from the Fitch Rating case.

5. Is the data in the Latin American Airport and Toll Road Traffic Monitor real-time?

Ratings details for the entities on the Monitor are updated on a real-time basis. All other data points such as traffic performance featured are refreshed on a quarterly basis.

6. Are research and commentary available in the Latin American Airport and Toll Road Traffic Monitor?

Links to published research for each airport or toll road are available through the Latin American Airport and Toll Road Traffic Monitor by clicking on the Issuer Name on the Traffic Performance Comparison tables. Please note that certain published content is considered premium content and will require a subscription to [Fitch Connect](#) to be able to be viewed.

7. Is the data in the Latin American Airport and Toll Road Traffic Monitor available for download?

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8. Is an API/feed for the data in the Latin American Airport and Toll Road Traffic Monitor available?

Currently, API/feed channels are not available for this data.

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EMEA Airport and Toll Road Traffic Monitor

1. Does the EMEA Airport and Toll Road Traffic Monitor include all Fitch-rated entities?

Yes. The EMEA Airport and Toll Road Traffic Monitor includes all of the publicly Fitch-rated European airport and toll road issuers.

2. What do the traffic percentage figures on the Traffic Performance Comparison Tables represent?

The traffic percentage figures are shown as a percentage of 2019 traffic volume levels for the same period. For example, a percentage value of 50% for 1Q 2022 would indicate that traffic volumes were 50% of 1Q 2019 traffic volume levels.

3. What does the Fitch Rating Case signify?

Fitch Rating Case (FRC) refers to a set of conditions assumed by Fitch with respect to an issuer's key variables, including traffic. FRC represents a reasonable downside scenario that includes the fluctuations due to a normal economic cycle, and therefore should be consistent with the expected bottom of the cycle. For European airport and toll road issuers, FRC values are provided for only the latest year to date time period (i.e., FRC-1Q, FRC-1H, FRC-9M, FRC-YYYY). For more information on the Fitch Rating Case, please refer to the Infrastructure and Project Finance Criteria Report.

4. The Traffic Performance Comparison Tables also features a latest quarter vs Fitch Rating Case figure. What does this represent?

The Actual vs Fitch Rating Case figure is the percentage difference between actual traffic for the latest time period indicated versus the Fitch Rating Case for that same time period. As indicated in the key section of the Traffic Performance Comparison Tables, the plus or minus icons indicate the various degrees to which actual performance deviates from the Fitch Rating case for the latest indicated time period.

5. Is the data in the EMEA Airport and Toll Road Traffic Monitor real-time?

Ratings details for the entities on the Monitor are updated on a real-time basis. All other data points such as traffic performance featured are refreshed on a quarterly basis.

6. Are research and commentary available in the EMEA and Toll Road Traffic Monitor?

Links to published research for each airport or toll road are available through the EMEA Airport and Toll Road Traffic Monitor by clicking on the Issuer Name on the Traffic Performance Comparison tables. Please note that certain published content is considered premium content and will require a subscription to [Fitch Connect](#) to be able to be viewed.

7. Is the data in the EMEA Airport and Toll Road Traffic Monitor available for download?

The feature enabling a user to download data from the EMEA Airport and Toll Road Traffic Monitor is a premium feature and only available when accessing the Monitor on [Fitch Connect](#) with a [Fitch Connect](#) subscription.

8. Is an API/feed for the data in the EMEA Airport and Toll Road Traffic Monitor available?

Currently, API/feed channels are not available for this data.