

Asia Pacific airlines post strong growth in 2024

Asia Pacific airlines recorded robust growth across both passenger and cargo segments in 2024, with international passenger numbers rising 30.5% to 365 million and cargo demand rebounding 14.9% after two years of decline.

Passenger demand measured in revenue passenger kilometers increased 28% year-over-year, with particularly strong performance on regional routes. Available seat capacity expanded 26.6%, pushing the average international passenger load factor up 0.9 percentage points to a record 81.6%.

The cargo recovery was driven by surging e-commerce activity and disrupted maritime shipping that shifted volume to air freight. Cargo demand growth slightly outpaced the 14.6% increase in freight capacity, lifting the average load factor 0.2 points to 61%.

"2024 was a strong year for Asia Pacific airlines," says AAPA Director General Subhas Menon. "The post-pandemic recovery on North East Asia routes, helped by the relaxation of visa policies, together with overall healthy demand across the region, drove growth in both leisure and business travel markets."

Looking ahead, Menon sees a broadly positive outlook for 2025 despite moderating growth rates. However, airlines face ongoing challenges including rising labor and maintenance costs, as well as operational pressures from aircraft delivery delays. Carriers are focusing on cost management and working with suppliers on supply chain issues while continuing to invest in growth opportunities.

The preliminary data covers 38 Asia Pacific carriers representing over one-third of global passenger and air cargo traffic.