

# ACI forecasts 2023 global airport passenger traffic reaching 92% of 2019 levels



Baseline projections indicate the industry will recover to 2019 levels by 2024

The latest quarterly report from [Airports Council International](#) (ACI) World reveals that, with the removal of travel restrictions and quarantine requirements for vaccinated travelers in 2022, global passenger traffic finished the year at 72% of 2019 levels.

ACI forecasts that global passenger traffic will reach 92% of 2019 levels in 2023. "Although demand for leisure travel will likely remain strong in the first half of 2023, growth levels may be more subdued in the latter half of 2023 as the effects of higher interest rates are felt across economies," states the report. The baseline projections for global passenger traffic indicate that the industry will recover to 2019 levels by 2024. Even with the huge surge in international travel, the recovery of the sector to pre-COVID-19 levels continues to be driven mainly by domestic travel, which is projected to recover to 2019 levels earlier than international passenger numbers. International travel is forecast to recover by 2025.



Chart 1. Medium-term global passenger traffic projection (indexed, 2019 = 100)

The surge in travel following the lifting of restrictions in 2022 continues to spill over into 2023. Although some analysts observe that the demand surge will be transitory, traveler sentiment was strong in the last quarters of 2022. The recent Airport Service Quality (ASQ) [Global Traveler Survey](#),

covering 4,125 respondents across 30 countries, revealed that 86% of respondents plan to travel by air in 2023. This is the highest intention to travel score since the beginning of the pandemic. That said, as macroeconomic factors take hold, a change in traveler sentiment may be observed in 2023, in line with an overall weakening of consumer confidence.



Chart 2: Regional passenger traffic forecast 2019-2027 (indexed, 2019 Level = 100%)

Based on a number of factors, ACI's 2023 projections are as follows:

### **World**

- For the full-year 2022, global passenger traffic is expected to be 6.6 billion, which is 71.7% of 2019 levels, improved from the last year's traffic of 4.6 billion or 50.5% of 2019 levels.
- Even though passenger traffic in the Asia-Pacific region was below the global average, the recovery in the year 2022 was mainly driven by the American regions (Latin America - Caribbean and North America), and travel demand surge in summer mainly observed in Europe.
- The current projection expects the full recovery to 2019 levels at the global level to be in year 2024. However, the pessimistic perspective indicates that the recovery can be delayed to the year 2026 due to macroeconomic risks.

### **Africa**

- The passenger traffic in Africa has shown recovery from 114.8 million (50.1% of 2019 level) in 2021, to 178.6 million in 2022 (77.9% of 2019 level).
- Africa is expected to keep the recovery trend in the year 2023 - with around 94.0% of 2019 levels - and onwards, making a full recovery to 2019 levels in the year 2024.

### **Asia-Pacific**

- While the Asia-Pacific region showed resilient passenger traffic in the year 2020 with 46.4% of the 2019 level, in the year 2021, the traffic in Asia-Pacific has further declined to 44.6% of the 2019 level, due to travel restrictions in the region. Due to the same reason, in the year 2022, passenger traffic in Asia-Pacific is expected to mark 1.7 billion, or 51.4% of the 2019 level, which is below the global average.
- With the recent easing of travel restrictions in the region, it is expected that the Asia-Pacific region will recover significantly in the year 2023 and onwards. Full-year recovery to 2019 levels is expected by the end of 2024 from the current projection.

### **Europe**

- While Europe showed a significant surge in passenger traffic during the Q2 and Q3 2022, the traffic has notably decreased in Q4, slowing down the recovery. This resulted in Europe recording 1.9 billion passengers (77.3% of 2019 level) in 2022.
- Due to economic risks in the region, it is expected that the recovery will be significantly challenged in Europe, with the full recovery expected in the year 2025 or later.

### **Latin America-Caribbean**

- The Latin America-Caribbean region had the strongest recovery trend in the year 2022, with 624.4 million passengers (90.9% of 2019 level). Some countries indicate that their market have already surpassed the 2019 level.
- The current projection expects that the Latin America-Caribbean market might continue its recovery trend, reaching 2019 levels in late 2023.

### **Middle East**

- While the Middle East was the most impacted region in the year 2021 with 169.2 million passengers (41.6% of 2019 level), the recovery in the region was visible, reaching to 316.8 million (77.9% of 2019 level), showing the highest yearly growth rate among regions in the year 2022.
- In contrast to the European markets, it is projected that the Middle East could continue recovering in the year 2023, along with the recovery in Asia-Pacific. Full-year recovery for the region is expected in 2024.

### **North America**

- North America has continued its recovery trend, marking 1.8 billion passengers (88.1% of 2019 level) in 2022, from 1.3 billion passengers (66.2% of 2019 level) in 2021.
- However, it is expected that the recovery in the region may slow down due to economic risks, with expected full-year recovery in the year 2024.



Chart 3: Medium-term global passenger traffic by type (in billion passengers)