

Association of Asia Pacific Airlines notes solid growth in international passenger markets

The Association of Asia Pacific Airlines (AAPA) has released preliminary November 2023 traffic figures showing solid expansion in international passenger markets, with healthy travel demand buoyed by continued recovery in tourism activity across the region.

A combined total of 25.1 million international passengers flew on Asia Pacific airlines in November, representing a strong 76.9% increase compared to the same month in 2022. This amounted to 80.9% of the levels seen in the same period in 2019. Traffic in revenue passenger kilometers (RPK) grew by 66.9% year-on-year, outpacing a 61.3% expansion in available seat capacity to result in a 2.7 percentage point climb in the average international passenger load factor to 79.6% for the month. The AAPA also noted that growth in air cargo markets gained momentum.

Commenting on the results, Subhas Menon, AAPA Director General said, “During the first 11 months of 2023, Asia Pacific airlines carried a combined total of 250 million international passengers, reflecting pent-up demand in the post-pandemic recovery period, up by 178% on the corresponding period in the previous year.”

Looking ahead, Menon noted, “Despite a slowdown in global economic activity and increase in geopolitical tensions, Asia Pacific carriers saw healthy growth in international passenger demand throughout the year, in tandem with the restoration of flight frequencies and connectivity.

“Overall, the outlook for air travel demand remains positive, with a full recovery to pre-pandemic levels expected in 2024. Nevertheless, amid intensifying competition, airlines continue to be vigilant over costs, given fluctuations in oil prices as well as exchange rate volatility.”