

PRESS RELEASE

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Asia Pacific Airlines February 2022 Traffic Results

Passenger demand still weak, while air cargo markets remain robust

Kuala Lumpur, Malaysia – Preliminary February 2022 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed ongoing weakness in international air passenger markets, as the surge in COVID-19 cases as a result of the Omicron variant, continues to hold back any meaningful recovery in demand in the Asia Pacific region.

In aggregate, the month of February saw a combined 2.5 million international passengers travelling on the region's carriers, only 8.4% of the 30.3 million in the corresponding month of 2019. Reflecting the relative strength on longer haul markets, international passenger demand in revenue passenger kilometres (RPK) averaged 9.9% of 2019 volumes. The international passenger load factor averaged 41.7% for the month, with available seat capacity at 19.2% of 2019 levels.

On the other hand, international air cargo markets held steady, underpinned by strong consumer and business demand. Ongoing supply chain challenges faced by maritime shipping also supported demand for shipments by air.

Overall, international air cargo demand in freight tonne kilometres (FTK) edged 0.2% higher year-on-year in February, with volumes close to 9% above the corresponding month in the pre-pandemic year of 2019. Offered freight capacity expanded by 4.7% year-on-year, resulting in a 3.1 percentage point decline in the average international freight load factor to 69.4% for the month.

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Commenting on the results, Mr. Subhas Menon, AAPA Director General said, “Taken together, the first two months of the year saw a 150% year-on-year increase in international passenger traffic, although demand remained suppressed when compared to 2019 levels. Meanwhile, further expansion in the global manufacturing sector has supported air cargo markets.”

Mr. Menon added, “Nevertheless, with the outbreak of war in Ukraine at the end of February, Asian airlines face mounting challenges. Elevated fuel prices, airspace closures, as well as an overall increase in inflationary pressures will weigh heavily on both passenger and cargo business segments.”

“On the other hand, there has been increasing momentum towards the re-opening of borders and easing of travel restrictions in the Asia Pacific region. This is positive news for the region’s airlines, which since the onset of the pandemic, have seen demand held back as a result of the repeated imposition of strict border control measures.”

Mr. Menon concluded, “The relaxation of travel restrictions comes about as governments move towards an endemic approach to COVID-19. As such, AAPA continues to urge more governments to collaborate across borders in paving the way for the safe and sustainable restoration of international air travel and global mobility.”

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Feb-22	Feb-21	% Change	Jan-Feb 2022	Jan-Feb 2021	% Change
Passengers (Thousand)	2,533	925	+ 173.8%	5,232	2,092	+ 150.1%
RPK (Million)	10,741	4,189	+ 156.4%	22,635	9,392	+ 141.0%
ASK (Million)	25,767	16,112	+ 59.9%	53,839	34,659	+ 55.3%
Passenger Load Factor	41.7%	26.0%	+ 15.7 pp	42.0%	27.1%	+ 14.9 pp
FTK (Million)	5,006	4,996	+ 0.2%	10,796	10,504	+ 2.8%
FATK (Million)	7,219	6,892	+ 4.7%	15,571	14,586	+ 6.8%
Freight Load Factor	69.4%	72.5%	- 3.1 pp	69.3%	72.0%	- 2.7 pp

Effective January 2020, the dataset comprises aggregated traffic data from the following 40 Asia Pacific based carriers: 3K, 5J, 6E, 7C, 9C, 9W, AI, AK, BI, BR, CA, CI, CK, CX, CZ, D7, GA, HO, HU, IX, JL, JQ, KA, KC, KE, KZ, MH, MU, NH, NZ, OZ, PG, PR, QF, SG, SQ, TG, TR, VA and VN.

- Previous year data adjusted for comparison purposes
- RPK = revenue passenger kilometres
- ASK = available seat kilometres
- FTK = freight tonne kilometres
- FATK = available freight tonne kilometres
- All figures, including estimates for missing data, are provisional

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Association of Asia Pacific Airlines (AAPA)

The AAPA is the trade association for scheduled international airlines based in the Asia Pacific region. The AAPA permanent secretariat is headquartered in Kuala Lumpur, Malaysia with international representation in Brussels and Washington, D.C. Collectively, the region's airlines represent over one-third of global passenger and air cargo traffic, and thus play a leading role in the ongoing development of global aviation.

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