

PRESS RELEASE

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Asia Pacific Airlines August 2022 Traffic Results

Strong rebound in international travel while cargo markets remain weak

Kuala Lumpur, Malaysia – Preliminary August 2022 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed robust recovery in international air passenger markets as pent-up travel demand continued to drive growth, despite increasingly challenging global economic conditions.

In August, the region's airlines carried a combined 13.1 million international passengers, compared to just 1.4 million recorded in the same month last year. Overall, this amounted to 39% of pre-pandemic 2019 levels. As measured in revenue passenger kilometres (RPK), demand grew by 501.3%, while available seat capacity was up by 174.5% compared to a year ago. As a result, the international passenger load factor jumped by 42.3 percentage points to average 77.9% for the month.

Meanwhile, demand for exports waned, further dampening air cargo markets. As a result, August saw international air cargo demand, in freight tonne kilometres (FTK), decline by 7.9% year-on-year. On the other hand, offered freight capacity expanded by 5.2%, with ongoing recovery in commercial passenger operations adding available bellyhold space. This led to a sharp 9.5 percentage point fall in the average international freight load factor to 66.4% in August.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, "The healthy growth in international passenger traffic in the first eight months of the year shows strong travel demand from business and leisure sectors, even as persistently high inflation curtailed spending elsewhere."

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Mr. Menon added, “After more than two painful years into the pandemic, the region’s carriers are finally beginning to see some relief with the continuing upswing in passenger revenue, even as the cargo business remains weakened. Although cost pressures driven by high jet fuel prices and currency weakness have not abated, the rebound in travel markets will help support an improvement in the regional airline earnings performance.”

Looking ahead, Mr. Menon said, “Amid an increasingly gloomy macroeconomic outlook, the lifting of travel restrictions in the major North Asian markets of Japan, South Korea and Hong Kong will hasten the pace of the industry’s return to health, while full recovery is not expected until China is also open. The cooperation of all stakeholders is key to facilitating a smooth recovery in air travel.”

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Aug-22	Aug-21	% Change	Jan-Aug 2022	Jan-Aug 2021	% Change
Passengers (Thousand)	13,100	1,422	+ 821.2%	59,621	10,200	+ 484.5%
RPK (Million)	45,486	7,565	+ 501.3%	218,268	44,692	+ 388.4%
ASK (Million)	58,390	21,271	+ 174.5%	321,708	150,578	+ 113.6%
Passenger Load Factor	77.9%	35.6%	+ 42.3 pp	67.8%	29.7%	+ 38.1 pp
FTK (Million)	5,513	5,989	- 7.9%	44,721	46,677	- 4.2%
FATK (Million)	8,302	7,888	+ 5.2%	65,176	62,793	+ 3.8%
Freight Load Factor	66.4%	75.9%	- 9.5 pp	68.6%	74.3%	- 5.7 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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