

PRESS RELEASE

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Asia Pacific Airlines October 2022 Traffic Results

Pent-up demand powers travel recovery, while cargo demand falters further

Kuala Lumpur, Malaysia – Preliminary traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed that international air travel continued to grow strongly in October 2022 driven by pent-up demand, even as global economic activity eased noticeably.

Asia Pacific airlines carried a combined total of 12.1 million international passengers in October, an eight-fold increase compared to the 1.4 million in the same month last year. Overall, passenger traffic volumes reached 38.6% of pre-pandemic levels. As measured in revenue passenger kilometres (RPK), demand surged by 604.7% year-on-year, outpacing the 194.3% expansion in available seat capacity. As a result, the average international passenger load factor more than doubled to 77.7% for the month.

Meanwhile, international air cargo demand declined markedly, by 13.9% year-on-year in freight tonne kilometres (FTK) terms, amid a downturn in export markets for intermediate goods. Offered freight capacity fell marginally, by 1.2% year-on-year, leading to a 9.6 percentage point fall in the average international freight load factor to 64.7%.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, “The lifting of travel restrictions in North East Asia in October 2022 was welcomed by the travelling public and the region’s airlines which saw substantial improvements to load factors. Overall, during the first ten months of the year, the combined 74 million international passengers carried by Asian airlines represented a 472% increase compared to the previous corresponding period.”

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“By contrast, air cargo markets moderated even more as a result of multiple headwinds. Declining business confidence, against a backdrop of rising risks to the global economy, led to a slowing in orders for manufactured goods, in turn driving a 5.5% year-on-year decline in air cargo demand for the first ten months of the year.”

Looking ahead, Mr. Menon said, “Based on forward booking trends, the outlook for travel remains positive as we approach the final months of the year. While the recovery in air travel is welcome relief for the industry, the region’s airlines are facing a challenging operating environment, as a result of high fuel prices, weak local currencies and manpower shortages. Nevertheless, AAPA remains committed to ensuring the safe, seamless and sustainable restoration of air travel.”

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Oct-22	Oct-21	% Change	Jan-Oct 2022	Jan-Oct 2021	% Change
Passengers (Thousand)	12,142	1,435	+ 746.1%	74,411	13,015	+ 471.7%
RPK (Million)	50,497	7,166	+ 604.7%	319,462	58,804	+ 443.3%
ASK (Million)	64,957	22,075	+ 194.3%	450,946	193,429	+ 133.1%
Passenger Load Factor	77.7%	32.5%	+ 45.2 pp	70.8%	30.4%	+ 40.4 pp
FTK (Million)	5,651	6,567	- 13.9%	55,700	58,922	- 5.5%
FATK (Million)	8,732	8,838	- 1.2%	82,728	79,257	+ 4.4%
Freight Load Factor	64.7%	74.3%	- 9.6 pp	67.3%	74.3%	- 7.0 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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