

## PRESS RELEASE

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October 2023 / Traffic / Preliminary

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### **Asia Pacific Airlines October 2023 Traffic Results** *Passenger and cargo markets continue to grow*

**Kuala Lumpur, Malaysia** – Preliminary October 2023 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed strong growth in international passenger demand, in tandem with the ongoing recovery in traffic performance across major routes in the region and the rest of the world.

A combined 25.3 million international passengers flew on the region's carriers in October, 102.8% more than the 12.5 million recorded in the same month last year. Demand averaged 80.5% of the corresponding month in 2019. In revenue passenger kilometre (RPK) terms, demand climbed 85.6% higher, reflecting the relative strength of short haul markets. After accounting for a 77.9% expansion in available seat capacity, the average international passenger load factor rose by 3.4 percentage points to reach 80.4% for the month, slightly above pre-pandemic levels.

Despite some moderation in trade activity, October saw Asia Pacific airlines post a 3.2% increase in international air cargo demand as measured in freight tonne kilometres (FTK), when compared to the depressed volumes recorded in the same month last year. Offered freight capacity expanded by 8.9% year-on-year, leading to a 3.3 percentage point decline in the average international freight load factor to average 61.2% for the month.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, "Asia Pacific carriers continued to enjoy robust growth in business and leisure travel markets going into the fourth quarter, reflecting healthy travel appetite supported by resilient growth of the region's economies. Overall, for the first ten months of the year, Asian airlines reported a solid 197.3% increase in the number of international passengers carried to an aggregate total of 225 million."

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“Meanwhile, the region’s airlines posted a second consecutive month of growth in international air cargo demand in October, ahead of major promotional retail sales periods such as Singles Day, supporting higher volumes of e-commerce shipments going into the year-end festive season. As a result, the decline in international air cargo demand narrowed to 5.4% for the ten-month period.”

Looking ahead, Mr. Menon said, “Prospects for further growth in air travel demand remain positive in the coming months. As for air cargo markets, the recent uptick in demand is welcome, although the outlook remains uncertain, against a background of continued declines in export orders. Overall, the region’s carriers remain focused on improving financial performance following three years of steep pandemic-led losses, whilst delivering the highest levels of customer service.”

**TRAFFIC UPDATE – PRELIMINARY**
*International Scheduled Services of Asia Pacific Airlines*

International	Oct-23	Oct-22	% Change	Jan-Oct 2023	Jan-Oct 2022	% Change
Passengers (Thousand)	25,329	12,491	+ 102.8%	225,322	75,778	+ 197.3%
RPK (Million)	91,959	49,553	+ 85.6%	806,704	313,903	+ 157.0%
ASK (Million)	114,426	64,329	+ 77.9%	995,409	447,775	+ 122.3%
Passenger Load Factor	80.4%	77.0%	+ 3.4 pp	81.0%	70.1%	+ 10.9 pp
FTK (Million)	5,805	5,626	+ 3.2%	52,659	55,683	- 5.4%
FATK (Million)	9,491	8,716	+ 8.9%	86,865	82,697	+ 5.0%
Freight Load Factor	61.2%	64.5%	- 3.3 pp	60.6%	67.3%	- 6.7 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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