

PRESS RELEASE

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Asia Pacific Airlines November 2023 Traffic Results

Passenger traffic maintains robust growth while growth in cargo demand gathers pace

Kuala Lumpur, Malaysia – Preliminary November 2023 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed 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 kilometres (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.

Meanwhile, following a prolonged period of subdued demand conditions, growth in air cargo markets gained momentum. Higher demand for consumer goods driven by the approaching year-end festive period underpinned an 8.4% year-on-year growth in international air cargo demand as measured in freight tonne kilometres (FTK) in November. However, the international freight load factor eased by 1.5 percentage points to average 62.0% for the month, after accounting for an 11.0% year-on-year expansion in offered freight capacity.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, “During the first eleven 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.”

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Turning to the air cargo markets, Mr. Subhas Menon added, “Subdued economic conditions have resulted in a 4.2% overall decline in air cargo demand for the first eleven months of 2023, despite some growth in volumes since September.”

Looking ahead, Mr. 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. Air cargo markets have picked up, but uncertainties remain, with new export orders still in decline. 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.”

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Nov-23	Nov-22	% Change	Jan-Nov 2023	Jan-Nov 2022	% Change
Passengers (Thousand)	25,065	14,172	+ 76.9%	250,291	89,950	+ 178.3%
RPK (Million)	89,650	53,703	+ 66.9%	896,334	367,569	+ 143.9%
ASK (Million)	112,610	69,827	+ 61.3%	1,107,042	517,602	+ 113.9%
Passenger Load Factor	79.6%	76.9%	+ 2.7 pp	81.0%	71.0%	+ 10.0 pp
FTK (Million)	5,815	5,363	+ 8.4%	58,473	61,047	- 4.2%
FATK (Million)	9,374	8,444	+ 11.0%	96,179	91,348	+ 5.3%
Freight Load Factor	62.0%	63.5%	- 1.5 pp	60.8%	66.8%	- 6.0 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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