

## PRESS RELEASE

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### **Asia Pacific Airlines Traffic Results – Calendar Year 2023**

*Passenger markets record solid growth, while cargo demand ends year on strong note*

**Kuala Lumpur, Malaysia** – Preliminary traffic figures for the full calendar year 2023 released today by the Association of Asia Pacific Airlines (AAPA) showed robust growth in international passenger demand, underpinned by strong appetite for travel following the removal of the region’s remaining pandemic-related travel restrictions.

For the year, the region’s airlines recorded a 161.0% increase in the number of international passengers carried to a combined total of 278.5 million. In revenue passenger kilometres (RPK) terms, demand rose by 131.0%, reflecting strength on short haul markets. The increase in demand was supported by a 106.2% expansion in available seat capacity for the year, as airlines restored flights within the region and across regions. The international passenger load factor returned to pre-pandemic levels with an average of 80.9% in 2023, an 8.7 percentage point increase compared to 2022.

Meanwhile, air cargo markets entered 2023 weighed by multiple headwinds, including inflation, a strong US Dollar and government policy dampening trade activity as well as household spending power. Nevertheless, the final months of the year saw demand grow strongly, led by an increase in e-commerce shipments. In December, international air cargo demand as measured in freight tonne kilometres (FTK) recorded a 13.2% year-on-year growth, further reducing the decline recorded for the full year 2023 to 2.8%. Offered freight capacity rose by 6.4%, resulting in a 5.8 percentage point decline in the average international freight load factor to 60.7% for the year.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, “International passenger traffic carried by Asian airlines grew solidly by 161% in 2023. Passenger numbers averaged 72% of pre-pandemic 2019 levels, up significantly from 28% in 2022.”

“Whilst international air cargo demand declined by 2.8% for the full year, the last quarter of 2023 saw an 8.2% increase compared to the previous corresponding period.”

Mr. Menon added, “Overall, 2023 was a good year for the region’s carriers. Passenger demand grew unabated, while air cargo markets ended the year on a high note. The gradual restoration of flight frequencies and city-pair connections over the course of the year provided more options for travelers, further stimulating demand. However, as operations were progressively restored, airlines faced capacity constraints in addition to increased cost pressures driven by volatile fuel prices, a strong US Dollar and inflationary impacts on operations.”

Looking ahead, Mr. Menon noted, “2024 promises to be another good year for Asian airlines. International passenger traffic is poised to return to pre-pandemic levels in the coming months, buoyed by the return of tourism and resilient expansion of the region’s economies. However, there remain some uncertainties, including the potential erosion in business and consumer sentiment amid rising geopolitical risks. Against this background, the region’s airlines remain vigilant to market influences while investing for future growth.”

**TRAFFIC UPDATE – PRELIMINARY**

*International Scheduled Services of Asia Pacific Airlines*

<b>International</b>	<b>Dec-23</b>	<b>Dec-22</b>	<b>% Change</b>	<b>Jan-Dec 2023</b>	<b>Jan-Dec 2022</b>	<b>% Change</b>
Passengers (Thousand)	28,065	16,753	+ 67.5%	278,518	106,703	+ 161.0%
RPK (Million)	100,262	63,860	+ 57.0%	996,624	431,429	+ 131.0%
ASK (Million)	124,626	79,661	+ 56.4%	1,231,736	597,263	+ 106.2%
Passenger Load Factor	80.5%	80.2%	+ 0.3 pp	80.9%	72.2%	+ 8.7 pp
FTK (Million)	5,970	5,272	+ 13.2%	64,443	66,318	- 2.8%
FATK (Million)	9,941	8,354	+ 19.0%	106,121	99,702	+ 6.4%
Freight Load Factor	60.1%	63.1%	- 3.0 pp	60.7%	66.5%	- 5.8 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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