

PRESS RELEASE

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Association of Asia Pacific Airlines
(Reg. No.587)
36th Floor, Menara Maxis
Kuala Lumpur City Centre
50088 Kuala Lumpur
MALAYSIA
Tel: +603 2615 0188
Fax: +603 2615 0088
www.aapairlines.org

Asia Pacific Airlines July 2024 Traffic Results *Passenger and cargo demand continue to grow strongly*

Kuala Lumpur, Malaysia – Preliminary July 2024 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed healthy growth in international air passenger markets. Regional initiatives to encourage travel continued to yield positive results, with relaxation of visa policies underpinning a significant rise in leisure travellers during the peak summer holiday season.

For the month, a total of 31.9 million international passengers were carried by Asian airlines, representing a 22.6% year-on-year increase. The steady growth brought traffic volumes to 95.5% of the levels seen in the same month of 2019. Available seat capacity expanded by 21.2%, marginally surpassing the 20.5% increase in demand measured in revenue passenger kilometres (RPK). As a result, the average international passenger load factor decreased marginally by 0.6 percentage points to 82.6% in July.

Air cargo markets continued to benefit from robust e-commerce demand and ongoing disruptions in maritime shipping. International air cargo demand, in freight tonne kilometres (FTK), saw a healthy 12.3% year-on-year increase in July while offered freight capacity grew by 11.0%. This led to a 0.7 percentage point increase in the average international freight load factor to 61.1% for the month.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, “The strong demand trend observed in the first half of the year carried into July, with Asian airlines reporting growth in both international passenger and cargo markets. Overall, during the first seven months of the year, the number of international passengers carried grew by a solid 39% to 208 million, supported by network expansions. Correspondingly, international air
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cargo demand rose by 15.6% year-on-year, in contrast to the depressed levels seen in the same period last year.”

Looking ahead, Mr. Menon said, “Despite ongoing supply chain disruptions, the outlook for travel markets remains positive, as Asia Pacific airlines continue to benefit from resilient business and leisure demand. In particular, China-based airlines are experiencing solid growth in passenger demand as traffic in China recovers, driving overall expansion.”

Mr. Menon added, “In response to passenger demand in a dynamic marketplace, Asian airlines are pursuing new revenue opportunities by launching innovative products and services. At the same time, the region’s carriers continue to be focused on improving operational efficiency and intensifying sustainability initiatives, while maintaining profitability.”

TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Jul-24	Jul-23	% Change	Jan-Jul 2024	Jan-Jul 2023	% Change
Passengers (Thousand)	31,921	26,032	+ 22.6%	207,994	149,664	+ 39.0%
RPK (Million)	111,868	92,861	+ 20.5%	716,296	533,356	+ 34.3%
ASK (Million)	135,365	111,671	+ 21.2%	879,678	657,314	+ 33.8%
Passenger Load Factor	82.6%	83.2%	- 0.6 pp	81.4%	81.1%	+ 0.3 pp
FTK (Million)	6,241	5,557	+ 12.3%	41,438	35,859	+ 15.6%
FATK (Million)	10,214	9,205	+ 11.0%	68,504	58,874	+ 16.4%
Freight Load Factor	61.1%	60.4%	+ 0.7 pp	60.5%	60.9%	- 0.4 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.

For further information, please contact:
Office of the Director General
Tel: +603 2615 0188
Fax: +603 2615 0088
Email: odg@aapa.org.my
Website: www.aapairlines.org
Twitter: [@aapairlines](https://twitter.com/aapairlines)

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