

## PRESS RELEASE

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September 2024 / Traffic / Preliminary

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### **Asia Pacific Airlines September 2024 Traffic Results** *Passenger and cargo markets remain buoyant*

**Kuala Lumpur, Malaysia** – Preliminary September 2024 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed healthy growth in both international air passenger and cargo markets, on the back of robust consumer and business demand.

The region's airlines registered an 18.8% year-on-year growth in the number of international passengers carried to a combined total of 29.2 million in September. Traffic volumes averaged 97.5% of the corresponding month in 2019. Demand as measured in revenue passenger kilometres recorded a 19.3% year-on-year increase, reflecting strength on long haul travel markets. The average international passenger load factor edged 0.4 percentage points higher to 80.5% in September, following an 18.7% expansion in available seat capacity.

Air cargo demand remained resilient heading into the year-end festive season despite a slowdown in the wider global manufacturing sector. International air cargo demand as measured in freight tonne kilometres (FTK) grew by 8.9% year-on-year in September. After accounting for a 9.4% increase in offered freight capacity, the average international freight load factor declined marginally, by 0.3 percentage points to 60.2% for the month.

Commenting on the results, Mr. Subhas Menon, AAPA Director General said, "Asian airlines have seen robust growth in travel markets this year. Leisure demand remained buoyant, driving increases in tourist arrivals across the region. Meanwhile, business travel was underpinned by the region's growing economies."

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Mr. Menon added, “Air cargo markets continued to expand, driven by the increases in export volumes from key manufacturing economies in Asia, including China, India, Japan and South Korea.”

“Overall, during the first nine months of the year, the number of international passengers carried by Asia Pacific airlines rose by 34% to an aggregate total of 269 million, while international air cargo demand registered a 14% increase compared to the same period last year.”

Looking ahead, Mr. Menon said, “The global economy<sup>1</sup> is expected to grow by 3.2% this year and in 2025, supporting expansion in both travel and air cargo markets. However, this may be undermined by uncertainties stemming from increasing geopolitical risks and rising trade protectionism. Although the overall decline in jet fuel prices this year has helped to moderate rising costs, airlines continue to face challenges in fleet renewal and network growth, due to ongoing supply chain disruptions and aircraft delivery delays.”

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

<b>International</b>	<b>Sep-24</b>	<b>Sep-23</b>	<b>% Change</b>	<b>Jan-Sep 2024</b>	<b>Jan-Sep 2023</b>	<b>% Change</b>
Passengers (Thousand)	29,246	24,612	+ 18.8%	269,050	200,797	+ 34.0%
RPK (Million)	105,813	88,724	+ 19.3%	935,591	715,768	+ 30.7%
ASK (Million)	131,471	110,715	+ 18.7%	1,147,490	881,638	+ 30.2%
Passenger Load Factor	80.5%	80.1%	+ 0.4 pp	81.5%	81.2%	+ 0.3 pp
FTK (Million)	6,075	5,578	+ 8.9%	53,600	46,854	+ 14.4%
FATK (Million)	10,091	9,225	+ 9.4%	88,803	77,334	+ 14.8%
Freight Load Factor	60.2%	60.5%	- 0.3 pp	60.4%	60.6%	- 0.2 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
- <sup>1</sup>IMF World Economic Outlook October 2024

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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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