

## PRESS RELEASE

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March 2025 / Traffic / Preliminary

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### **Asia Pacific Airlines March 2025 Traffic Results** *Passenger and cargo demand up amidst unpredictable outlook*

**Kuala Lumpur, Malaysia** – Preliminary March 2025 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed continued growth in international passenger markets, in line with long-term historical trends.

Asia Pacific carriers carried a total of 31 million international passengers, representing a 6.9% year-on-year increase compared to the same month last year. Demand, as measured in revenue passenger kilometres (RPK), rose by 9%, while available seat capacity grew by 11% year-on-year, resulting in a 1.4 percentage point decline in the international passenger load factor, which averaged 80.8%.

Meanwhile, international air cargo demand, measured in freight tonne kilometres (FTK), registered a 5.7% year-on-year increase in March, supported by forward demand in shipments ahead of potential imposition of tariffs. Offered freight capacity expanded by 4.7%, leading to a marginal 0.5 percentage point rise in the average international freight load factor to 64% for the month.

Commenting on the results, Mr. Subhas Menon, AAPA Director General, said, “Asia Pacific airlines carried a total of 95.6 million international passengers in the first quarter of 2025, a 13% year-on-year increase that marked a strong start to the year, following the solid 29% growth seen in 2024. This came on the back of international route expansion, liberalised visa regimes, and resilient economic activity across the region.”

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“On the cargo front, demand rose by 5% year-on-year in the first quarter, extending the solid 15% annual growth achieved in 2024. Anticipation of US tariff announcements prompted front-loading of air shipments on selected routes, while robust e-commerce activity continued to support overall demand.”

Looking ahead, Mr. Menon said, “The sweeping U.S. tariff announcements have resulted in volatile activity across the world’s stock markets, casting uncertainty over the outlook for Asia’s export-oriented economies, many of which serve as major manufacturing hubs. This could weigh on consumer and business sentiment, potentially softening passenger and cargo demand in the coming months.”

“In addition, operational challenges resulting from persistent supply chain issues, including aircraft delivery delays, continue to constrain capacity expansion. As a result, airlines face elevated operating costs, including high maintenance, leasing and personnel expenses. In response, Asia Pacific carriers remain focused on driving cost efficiencies, whilst continuing to expand their networks and pursue customer service innovation.”

**TRAFFIC UPDATE – PRELIMINARY**

*International Scheduled Services of Asia Pacific Airlines*

<b>International</b>	<b>Mar-25</b>	<b>Mar-24</b>	<b>% Change</b>	<b>Jan-Mar 2025</b>	<b>Jan-Mar 2024</b>	<b>% Change</b>
Passengers (Thousand)	30,954	28,960	+ 6.9%	95,560	84,746	+ 12.8%
RPK (Million)	111,330	102,091	+ 9.0%	342,898	299,828	+ 14.4%
ASK (Million)	137,857	124,214	+ 11.0%	415,715	368,566	+ 12.8%
Passenger Load Factor	80.8%	82.2%	- 1.4 pp	82.5%	81.3%	+ 1.2 pp
FTK (Million)	6,783	6,420	+ 5.7%	18,312	17,429	+ 5.1%
FATK (Million)	10,593	10,116	+ 4.7%	30,929	28,988	+ 6.7%
Freight Load Factor	64.0%	63.5%	+ 0.5 pp	59.2%	60.1%	- 0.9 pp

Effective January 2025, the dataset comprises aggregated traffic data from the following 37 Asia Pacific based carriers: 3K, 5J, 6E, 7C, 9C, AI, AK, BI, BR, CA, CI, CK, CX, CZ, D7, GA, HO, HU, IX, JL, JQ, KC, KE, KZ, MH, MU, NH, NZ, 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

**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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