

## PRESS RELEASE

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### **Asia Pacific Airlines May 2026 Traffic Results** *Passenger traffic growth moderates while cargo markets expand*

**Kuala Lumpur, Malaysia** – Preliminary May 2026 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed a moderation in international passenger traffic growth. Meanwhile, international air cargo markets continued to expand, supported by stockpiling activity as businesses sought to safeguard against potential supply disruptions and higher costs arising from the conflict in the Middle East.

In May, the region's carriers carried a combined total of 31.7 million international passengers, a 1.1% decline compared to the same month last year. Demand as measured in revenue passenger kilometres (RPK) increased by 1.8% year-on-year, reflecting relatively stronger traffic on longer-haul routes. The regional performance was moderated by a reduction in traffic carried by some airlines, reflecting recent adjustments to international services, while overall available seat capacity remained broadly unchanged for the month. As a result, the average international passenger load factor rose by 1.2 percentage points to 82.0%.

International air cargo markets continued to expand, boosted by stockpiling activity and increased shipments of technology products. Demand, as measured in freight tonne kilometres (FTK), grew by 2.5% year-on-year in May, while offered freight capacity expanded by 3.3%, resulting in a 0.5 percentage point decline in the average international freight load factor to 61.6% for the month.

Commenting on the results, Mr. Wong Hong, Director General of AAPA, said, "International passenger markets remained broadly stable in May, with firm demand on longer-haul routes. Meanwhile, air cargo demand continued to grow, supported by technology-related

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shipments and precautionary stockpiling activity in response to evolving supply chain and geopolitical risks.”

“For the first five months of the year, Asia Pacific airlines carried a combined total of 166.8 million international passengers, representing a 3.9% increase compared to the same period in 2025. International air cargo demand grew 4.7%, supported by the continued need for the timely movement of goods amidst operational disruptions particularly in conflict zones.”

Looking ahead, Mr. Wong Hong said, “The recent easing of tensions in the Middle East may help to alleviate some concerns over supply chain disruptions and energy costs. While jet fuel prices have eased from recent highs, the average price of US\$137 per barrel in the first two weeks of June continues to place pressure on airline operating costs.”

He added, “Airlines continue to face uncertainty stemming from geopolitical developments, trade policy shifts and broader economic headwinds. Rising inflationary pressures are also contributing to higher non-fuel operating costs, and may weigh on consumer spending and travel demand in the months ahead.”

Mr. Wong Hong concluded, “Overall, operating conditions for carriers remain challenging. Nonetheless, Asia Pacific carriers have responded well to evolving demand patterns, and remain agile in adjusting their networks and capacity deployment to capture growth opportunities while maintaining strict cost discipline.”

**TRAFFIC UPDATE – PRELIMINARY**

*International Scheduled Services of Asia Pacific Airlines*

<b>International</b>	<b>May-26</b>	<b>May-25</b>	<b>% Change</b>	<b>Jan-May 2026</b>	<b>Jan-May 2025</b>	<b>% Change</b>
Passengers (Thousand)	31,650	31,997	- 1.1%	166,768	160,477	+ 3.9%
RPK (Million)	116,001	113,895	+ 1.8%	606,997	573,734	+ 5.8%
ASK (Million)	141,471	141,001	+ 0.3%	720,436	698,271	+ 3.2%
Passenger Load Factor	82.0%	80.8%	+ 1.2 pp	84.3%	82.2%	+ 2.1 pp
FTK (Million)	6,778	6,614	+ 2.5%	32,907	31,438	+ 4.7%
FATK (Million)	11,007	10,652	+ 3.3%	54,982	52,460	+ 4.8%
Freight Load Factor	61.6%	62.1%	- 0.5 pp	59.9%	59.9%	+ 0.0 pp

Effective September 2025, the dataset comprises aggregated traffic data from the following 36 Asia Pacific based carriers: 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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