AAPA
ASSOCIATION OF ASIA PACIFIC AIRLINES

PRESS RELEASE

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Asia Pacific Airlines July 2026 Traffic Results

Passenger traffic moderates further while cargo markets continue to grow

Kuala Lumpur, Malaysia - Preliminary July 2026 traffic figures released today by the Association of Asia Pacific Airlines (AAPA) showed further moderation in international passenger markets. Higher air fares continued to weigh on demand among price-sensitive leisure travellers. Regional travel was also affected by further rationalisation of network operations in the industry, in response to persistently elevated jet fuel prices and airspace restrictions associated with the Middle East conflict.

Against this backdrop, Asia Pacific airlines recorded a 1.3% decline in the number of international passengers carried to a combined total of 32.4 million in July. Demand, as measured in revenue passenger kilometres, remained firm, increasing by 1.1% year-on-year, buoyed by encouraging growth on longer-haul routes. Available seat capacity edged 0.5% higher, resulting in a 0.5 percentage point increase in the average international passenger load factor to 82.4%.

Air cargo markets posted another month of growth, albeit at a more moderate pace, as strong demand for technology products was partly offset by softer demand for consumer goods. International air cargo demand, as measured in freight tonne kilometres (FTK), grew by 1.1% year-on-year, while offered freight capacity expanded by 1.8%. Consequently, the average international freight load factor declined by 0.4 percentage points to 61.3% for the month.

Commenting on the results, Mr. Wong Hong, Director General of AAPA, said, “Asian airlines carried a combined 225.7 million international passengers in the first seven months

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of the year, 2.5% more than in the corresponding period last year. Longer-haul markets in particular saw encouraging growth, supporting the overall increase in passenger demand."

"At the same time, July saw jet fuel prices averaging US$143 per barrel, a 52% jump compared with the same month last year, driven by the conflict in the Middle East. Consequently, higher air fares weighed on demand, particularly on shorter-haul routes, with the impact more pronounced in the price-sensitive leisure sector."

Mr. Wong Hong added, "The cargo business segment continued to benefit from growth in export activity from major regional manufacturing hubs. Overall, international air cargo demand rose by a robust 6.2% year-on-year during the first seven months of the year, although the pace of growth has become more moderate in recent months."

Looking ahead, Mr. Wong Hong said, "Underlying demand conditions remain supportive, underpinned by continued growth in regional economies, though momentum has moderated. Persistently high fuel prices, together with the weakening of several Asian currencies against the US dollar, continue to add to airline cost pressures, with rising inflationary pressures also weighing on demand. Against this backdrop, carriers continue to align capacity with demand, while retaining the flexibility to respond to changing market conditions."

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1 September 2026
Issue 2026: 14

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TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Jul-26	Jul-25	% Change	Jan-Jul 2026	Jan-Jul 2025	% Change
Passengers (Thousand)	32,377	32,790	- 1.3%	225,651	220,169	+ 2.5%
RPK (Million)	119,240	117,940	+ 1.1%	822,996	785,734	+ 4.7%
ASK (Million)	144,713	143,986	+ 0.5%	981,791	957,125	+ 2.6%
Passenger Load Factor	82.4%	81.9%	+ 0.5 pp	83.8%	82.1%	+ 1.7 pp
FTK (Million)	6,530	6,460	+ 1.1%	43,962	41,413	+ 6.2%
FATK (Million)	10,661	10,471	+ 1.8%	73,583	70,066	+ 5.0%
Freight Load Factor	61.3%	61.7%	- 0.4 pp	59.7%	59.1%	+ 0.6 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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