

APAC airlines record robust passenger growth in June 2024

- A Monitor Report

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Kuala Lumpur : Robust growth was seen in international air passenger markets, fuelled by healthy demand for air travel approaching the peak summer holiday season, according to preliminary June 2024 traffic figures released by the Association of Asia Pacific Airlines (AAPA).

Overall, Asia Pacific airlines recorded a 21.0 per cent year-on-year increase in the number of international passengers carried to a combined total of 28.9 million in June, with traffic volumes averaging 90.2 per cent of the corresponding month in 2019.

Commenting on the results, Subhas Menon, Director General, AAPA, said, "Asian airlines are seeing robust traffic growth, in tandem with expansion in global economic activity and improvements to connectivity within the region and globally. In summary, during the first half of the year, the region's airlines carried a combined total of 173 million

international passengers, a 40 per cent increase compared to the same period last year."

Correspondingly, demand in revenue passenger kilometres (RPK) grew by 23.8 per cent year-on-year, almost matching the 24.0 per cent expansion in available seat capacity. As a result, the international passenger load factor edged 0.2 percentage points lower to average 82.2 per cent in June.

Looking ahead, Menon said, "International air passenger markets are poised for further growth in the latter half of the year, driven by sustained positive momentum in the global economy, despite some uncertainties in the geopolitical landscape. Increased services to new and existing destinations will further boost travel demand, with traffic volumes expected to recover to pre-pandemic levels by the end of the year. Meanwhile, the region's carriers remain focused on safe and sustainable operations, whilst maintaining cost efficiency."