

APAC airlines witness solid growth in pax, cargo demand in October

- A Monitor Report

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TRAFFIC UPDATE – PRELIMINARY

International Scheduled Services of Asia Pacific Airlines

International	Oct-24	Oct-23	% Change	Jan-Oct 2024	Jan-Oct 2023	% Change
Passengers (Thousand)	31,044	26,095	+ 19.0%	302,823	227,979	+ 32.8%
RPK (Million)	109,438	91,418	+ 19.7%	1,044,475	807,182	+ 29.4%
ASK (Million)	134,789	113,642	+ 18.6%	1,282,123	995,274	+ 28.8%
Passenger Load Factor	81.2%	80.4%	+ 0.8 pp	81.5%	81.1%	+ 0.4 pp
FTK (Million)	6,439	5,804	+ 10.9%	60,045	52,658	+ 14.0%
FATK (Million)	10,456	9,451	+ 10.6%	99,230	86,785	+ 14.3%
Freight Load Factor	61.6%	61.4%	+ 0.2 pp	60.5%	60.7%	- 0.2 pp

Effective November 2024, the dataset comprises aggregated traffic data from the following 38 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, OZ,
PG, PR, QF, SG, SQ, TG, TR, VA and VN.

Kuala Lumpur : Preliminary October 2024 traffic figures released on November 28 by the Association of Asia Pacific Airlines (AAPA) revealed robust travel demand across the region, fuelled by healthy leisure and corporate travel appetites. International air cargo markets also saw potent growth, supported by businesses restocking inventories in preparation for the year-end holiday season and major online sales events.

Asia Pacific airlines' international passenger numbers increased by 19.0 per cent year-on-year in October, reaching a combined total of 31.0 million. Traffic volumes averaged 98.6 per cent of the corresponding month in 2019. Revenue Passenger Kilometres (RPK), a measure of passenger demand, grew by 19.7 per cent year-on-year, reflecting growth in long-haul sectors.

The growth in demand outpaced an 18.6 per cent expansion in available seat capacity, leading to a 0.8 percentage point improvement in the average international passenger load factor to 81.2 per cent for the month.

The region's airlines continued to benefit from growing demand for timely air shipments. In October, international air cargo demand in freight tonne kilometres (FTK) rose by 10.9 per cent compared to the same month last year. Offered freight capacity increased by 10.6 per cent, led by continued growth in international belly-hold capacity. As a result, the average international freight load factor saw a marginal increase of 0.2 percentage points to 61.6 per cent.