

Global air passenger, cargo demands reach record high in 2024

- A Monitor Report

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Air Passenger Market in Detail - 2024					
2024 (% YEAR-ON-YEAR)	WORLD SHARE ¹	RPK	ASK	PLF(%-PT) ²	PLF(LEVEL) ³
Total Market	100%	10.4%	8.7%	+1.3%	83.5%
Africa	2.2%	13.2%	9.9%	+2.2%	74.9%
Asia Pacific	33.5%	16.9%	12.3%	+3.2%	83.4%
Europe	26.7%	8.7%	8.1%	+0.5%	84.8%
Latin America	5.3%	7.8%	7.1%	+0.6%	83.7%
Middle East	9.4%	9.5%	8.4%	+0.8%	80.8%
North America	22.9%	4.6%	4.6%	0.0%	84.3%

1) % of industry RPKs in 2024 2) Year-on-year change in load factor 3) Load Factor Level

Geneva : Total full-year passenger traffic globally increased 10.4 per cent in 2024 compared to 2023-marking a 3.8 per cent rise above pre-pandemic (2019) levels. Total capacity was up 8.7 per cent in 2024, while the overall load factor reached 83.5 per cent-making a new record for full-year traffic. Additionally, full-year air cargo demand globally for 2024 increased 11.3 per cent (12.2pc for international operations) compared to 2023. Thereby full-year 2024 cargo demand also exceeded the previous record volumes set in 2021.

The International Air Transport Association (IATA) released 2024's full-year passenger and cargo market performance showing record high demand.

International full-year traffic in 2024 increased 13.6 per cent compared to 2023, and capacity rose 12.8 per cent. Domestic full-year traffic for

2024 rose 5.7 per cent compared to the prior year, while capacity expanded by 2.5 per cent.

About the development, Willie Walsh, Director General, IATA, said, "2024 made it absolutely clear that people want to travel. With 10.4 per cent demand growth, travel reached record numbers domestically and internationally. Airlines met that strong demand with record efficiency. On average, 83.5 per cent of all seats on offer were filled—a new record high, partially attributable to the supply chain constraints that limited capacity growth. Aviation growth reverberates across societies and economies at all levels through jobs, market development, trade, innovation, exploration, and much more."

"Looking to 2025, there is every indication that demand for travel will continue to grow, albeit at a moderated pace of 8.0 per cent that is more aligned with historical averages."

Full-year international traffic surpassed the previous 2019 high by 0.5 per cent in 2024, with growth in all regions. Capacity was 0.9 per cent lower than 2019. The load factor improved by 0.5 percentage points, finishing on 83.2 per cent, a record high.

Asia-Pacific airlines posted a 26.0 per cent rise in full year international 2024 traffic compared to 2023, maintaining the strongest year-over-year rate among the regions. Capacity rose 24.7 per cent and the load factor climbed 0.8 percentage points to 83.8 per cent. Despite this strong growth, opportunities for further growth remain high, as international RPKs remain 8.7 per cent below 2019 levels.

Cargo

Full-year capacity in 2024 increased by 7.4 per cent compared to 2023 (9.6 per cent for international operations). Full-year yields averaged 1.6 per cent lower than 2023 but 39 per cent higher than in 2019.

"Air cargo was the standout performer in 2024 with airlines moving more air cargo than ever before. Importantly, it was a year of profitable growth. Demand, up 11.3 per cent year-on-year, was boosted by particularly strong e-commerce and various ocean shipping restrictions," said Willie Walsh, Director General, IATA.

Looking to 2025, IATA estimates growth to moderate to 5.8 per cent,

aligned with historical performance.

Asia-Pacific airlines saw 14.5 per cent year-on-year demand growth for air cargo in 2024, the strongest among the regions.