

APAC carriers forecast US\$7.3b profit in 2024

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Dhaka: Asia-Pacific carriers recorded a combined net profit of US\$7.3 billion in 2024, according to preliminary financial data released by the Association of Asia Pacific Airlines (AAPA).

The strong performance was driven by robust growth in passenger traffic and a notable recovery in air cargo volumes.

Despite the gains, airlines in the region continued to face a challenging operating landscape, marked by persistent supply chain disruptions and rising operational costs, the AAPA noted.

Asia-Pacific carriers posted a combined net profit of US\$7.3 billion in 2024, according to the Association of Asia Pacific Airlines (AAPA), driven by a 19.9pc surge in passenger demand and a 13.9pc rise in cargo traffic, as business and leisure travel rebounded and e-commerce activity soared.

Total operating revenue rose 7.7pc to US\$213.9 billion, while passenger and cargo revenues climbed to US\$170.4 billion and US\$23.2 billion, respectively. The gains offset lower yields and a 8.4pc increase in operating expenses, which reached US\$199.8 billion, mainly due to higher maintenance, leasing, and staffing costs amid ongoing supply chain issues.

Fuel costs rose 4.8pc to US\$60.8 billion, though lower jet fuel prices helped limit the impact. The industry's operating margin stood at 6.6pc, slightly below 2023's 7.2pc.

AAPA Director General Subhas Menon praised the sector's resilience but warned of persistent challenges, including high costs, supply chain disruptions, and geopolitical risks.

Still, he noted that passenger demand remains strong, with airlines focusing on cost discipline, fleet modernization, and improved service offerings.

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