

Cathay's pax revenue increased by 20pc in 2024 first half

- A Monitor Desk Report

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Dhaka: Cathay Pacific's passenger revenue increased by 20 per cent to HKD 30,017 million in the first half of 2024 compared to the same period last year, reported the airline in its interim results for 2024.

Passenger flight capacity, measured in available seat kilometres (ASKs) went up by 42.7 per cent, while traffic, measured in revenue passenger kilometres (RPKs), increased by 34.9 per cent.

Cathay Pacific carried a total of 10.7 million passengers in the first half of 2024, an average of about 59,000 per day, 36.4 per cent higher than in the first half of 2023.

Load factor was 82.4 per cent compared with 87.2 per cent in the first half of 2023 and yield decreased by 11.0 per cent to HK 68.9 cents.

Cathay Cargo's revenue in the first half of 2024 increased by 1.5 per

cent to HKD 10,902 million compared with the same period in 2023.

Cargo flight capacity, measured in available cargo tonne kilometres (AFTKs), increased by 11.4 per cent. Traffic, measured in cargo revenue tonne kilometres (RFTKs), increased by 4.6 per cent.

Total tonnage increased by 10.4 per cent to 719 thousand tonnes. Load factor was 59.9 per cent compared with 63.8 per cent in the first half of 2023 and yield decreased by 2.9 per cent to HKD 2.68.

Operational costs increased from operating more flights, reflecting the 42.7 per cent increase in ASK compared to the first half of 2023.

Non-fuel costs for the first half of 2024 increased by 11.4 per cent to HKD 27,455 million compared with the same period in 2023.

Total fuel costs for Cathay Pacific (before the effect of fuel hedging) increased by HKD 2,794 million (or 27.4 per cent) compared with the first half of 2023.

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