

IBA forecasts 60pc increase in Airline profitability in 2024

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New York : Aviation market intelligence and advisory company IBA has predicted that airline industry net profit per passenger will increase by almost 60pc between 2023 and 2024.

IBA Insight data attributes this to a continued increase in capacity, with available seat kilometres up 18pc year-on-year from Q1 2023.

2024 traffic is anticipated to outpace 2019 by 4pc, highlighting an overall recovery to pre-pandemic levels, with the upward trend expected to continue.

However, older aircraft will likely remain in service for some time, with the two major OEMs only 60pc of the way to reaching their mid-decade narrowbody targets and less than 50pc.

