

Cathay Group achieves milestone with 2 million passengers in July 2023



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[Cathay Pacific](#) marked a milestone by transporting about two million passengers within a month since the pandemic's onset.

In July 2023, Cathay Pacific reported 1,744,374 passengers carried, a remarkable surge of 693.8 percent from July 2022. The airline saw a 421.6 percent upsurge in revenue passenger kilometers (RPKs) and an impressive 16 percentage-point climb in passenger load factor to 89.3 percent. Available seat kilometers (ASKs) also escalated by 328.2 percent year-on-year.

"July marks the beginning of the traditional summer peak for passenger travel, and we are very pleased to see that demand has been strong," said Chief Customer and Commercial Officer Lavinia Lau in an August 16 press release. "We continued to add back more capacity for our customers — 11 percent more compared with June — primarily on our North America, Europe, Japan and Southeast Asia services catering to the rising demand for visiting friends and relatives (VFR) and leisure travel."

"Long-haul flights both to and from Hong Kong were especially popular in the first half of the month among VFR travellers. Subsequently, with the start of the school holidays in mid-July, there was a substantial increase in demand for popular short-haul destinations around Asia. All this resulted in July having a near 90 percent load factor."

Furthermore, in line with its commitment, Cathay Group paid the most recent dividend of HK\$292.5 million (\$37.97 million USD) on the preference shares on August 14, 2023, following its HK\$1.5 billion (\$195 million USD) deferred dividend payment to the Hong Kong SAR Government in June.

In terms of regional traffic, Cathay Pacific's substantial growth was observed across various areas, including North America, Europe, and Chinese Mainland.

Lau added, "Looking ahead, we expect that the strong travel demand seen in July will continue through the rest of the summer peak in August. We continue to make good progress in our journey to rebuild the Cathay Group and connectivity at our home hub and, as a Group comprising Cathay Pacific and HK Express, we are now close to 60 percent of pre-pandemic passenger flight capacity levels. We are on track to achieve our target of 70 percent covering 80 destinations by the end of this year, and we are confident of reaching 100 percent by the end of 2024."