IATA: Air travel growth continues in February



IATA reports strong growth in air travel with Asia-Pacific airlines leading the positive momentum

The <u>International Air Transport Association</u> (IATA) announces continued strong growth in air travel demand, based on February 2023 traffic results. Total traffic in February 2023 (measured in revenue passenger kilometers or RPKs) rose more than 50 percent compared to February 2022. Globally, traffic is now at 84.9 percent of February 2019 levels.

"Despite the uncertain economic signals, demand for air travel continues to be strong across the globe and particularly in the Asia-Pacific region. The industry is now just about 15 percent below 2019 levels of demand and that gap is narrowing each month," said Willie Walsh, IATA's Director General, in an April 4 press release.

Domestic traffic for February rose about a quarter when compared to the year-ago period. Total February 2023 domestic traffic was at 97.2 percent of the February 2019 level. International traffic also improved, climbing 89.7 percent versus February 2022 with all markets recording strong growth, led once again by carriers in the Asia-Pacific region. International RPKs reached 77.5 percent of February 2019 levels.

Asia-Pacific airlines had a 378.7 percent increase in February 2023 traffic compared to February 2022, maintaining the very positive momentum of the past few months since the lifting of travel restrictions in the region. Capacity rose 176.4 percent.

European carriers posted an near 50 percent traffic rise versus February 2022. Capacity climbed about 30 percent and load factor rose 9.1 percentage points to 73.7 percent which was the lowest among the regions.

Middle Eastern airlines saw a 75 percent traffic increase compared to February a year ago. Capacity climbed 40.5 percent and load factor pushed up 15.8 percentage points to 80 percent.

Latin American airlines had a 44.1 percent traffic increase compared to the same month in 2022. February capacity climbed 34 percent and load factor rose 5.8 percentage points to 82.7 percent the highest among the regions.

African airlines' traffic rose 90.7 percent in February 2023 versus a year ago. February capacity was up 61.7 percent and load factor climbed 11.4 percentage points to 75 percent.

Walsh said, "People are flying in ever greater numbers. With the Easter and Passover holidays we are expecting large numbers of travellers to take to the skies in many parts of the world. They should do so with confidence that airlines have been rebuilding resiliency that suffered owing to the pandemic. Other participants in the air travel value chain, including airports, air navigation service providers, and airport security staff, need to have the same commitment to ensuring our customers can enjoy smooth holiday travel."