Fuel Fact Sheet

- The global airline industry’s fuel bill is estimated to have totalled $188 billion in 2019 (accounting for around 23.7% of operating expenses at an average price of $65.0/barrel Brent).
- This is an increase of 4.7% over the $180 billion fuel bill for 2018, which accounted for 23.5% of operating expenses at $71.6/bbl Brent.
- In 2020 the fuel bill is forecast to be $78 billion, accounting for 15.0% of operating expenses at around $35 per barrel Brent. In 2021, we estimate that it will rebound to $85 billion.
- Industry net losses of $84.3 billion are forecast for 2020, following an estimated profit of $26.4 billion in 2019. We estimate that industry net losses will be $15.8 billion in 2021.

Industry Fuel Costs and Net Profit

Source: IATA
Updated: 06/2020 Next Update: 12/2020

For more information: IATA Airline Industry Economic Performance