The global airline industry’s fuel bill is estimated to reach a total of $54.7 billion in 2020 (accounting for around 12.7% of operating expenses at an average price of $43.0/barrel Brent).

This is a decrease of 71% over the $188 billion fuel bill for 2019, which accounted for 23.7% of operating expenses at $65.0/bbl Brent.

In 2021 the fuel bill is forecast to be $78 billion, accounting for 15.8% of operating expenses at around $45.5 per barrel Brent.

Industry net losses of $118.5 billion are estimated for 2020, following an estimated profit of $26.4 billion in 2019. We estimate that industry net losses will be $38.7 billion in 2021.

### Industry Fuel Costs and Net Profit

![Graph showing net profits and total industry fuel costs from 2007 to 2021.](image)

**Source:** IATA

**Updated:** 11/2020  Next Update: 06/2021

For more information: [IATA Airline Industry Economic Performance](IATA Airline Industry Economic Performance)