



Industry Statistics

Fact Sheet

June 2023

System-wide global commercial airlines	2019	2020	2021	2022E	2023F
REVENUES, \$ billion	838	384	509	732	803
% change y-o-y	3.2%	-54.1%	32.3%	44.0%	9.7%
% change vs 2019			-39.3%	-12.6%	-4.1%
Passenger, \$ billion	607	189	239	430	546
Cargo, \$ billion	100.8	140.4	210.0	207.3	142.3
Traffic volumes					
Passenger growth, RPK, %ch y-o-y	4.1%	-65.8%	21.8%	64.2%	28.3%
% ch vs 2019			-58.3%	-31.5%	-12.2%
Cargo growth, CTK+MTK, %ch y-o-y	-3.2%	-9.9%	18.8%	-8.1%	-3.8%
%ch vs 2019			7.0%	-1.7%	-5.5%
Cargo tonnes, millions	61.5	55.4	65.7	60.2	57.8
World economic growth, %ch y-o-y	2.5%	-3.5%	6.1%	3.4%	2.8%
Passenger yield, %ch y-o-y	-3.7%	-9.1%	3.7%	9.8%	-1.1%
Cargo yield %ch y-o-y	-8.2%	54.7%	25.9%	7.4%	-28.6%
EXPENSES, \$ billion	795	495	554	722	781
% change y-o-y	3.7%	-37.7%	11.8%	30.5%	8.1%
% change vs 2019			-30.3%	-9.1%	-1.8%
Fuel, \$ billion	190	80	102	214	215
% of expenses	24%	16%	18%	30%	28%
Crude oil price, Brent, \$/b	65.0	41.8	70.7	101.0	80.0
Jet kerosene price, \$/b	79.7	46.6	77.8	135.6	98.5
Fuel consumption, billion gallons	95	52	60	74	86
Non-fuel, \$ billion	605	415	451	508	565
cents per ATK (non-fuel unit cost)	39.2	48.3	45.2	41.7	39.0
% change y-o-y	-0.3%	23.3%	-6.5%	-7.8%	-6.4%
Capacity growth, atk, %ch y-o-y	3.1%	-44.3%	16.2%	22.1%	18.9%
%ch vs 2019			-35.3%	-20.9%	-6.0%
Flights, million	38.9	16.9	20.1	27.7	34.4
Break-even weight load factor, % ATK	66.4%	76.7%	67.2%	65.9%	64.7%
Weight load factor achieved, % ATK	70.0%	59.5%	61.7%	66.8%	66.6%
Passenger load factor achieved, % ASK	82.6%	65.2%	66.9%	78.7%	80.9%
OPERATING PROFIT, \$ billion	43.2	-110.8	-45.1	10.1	22.4
% margin	5.2%	-28.8%	-8.9%	1.4%	2.8%
NET PROFIT, \$ billion	26.4	-137.7	-41.9	-3.6	9.8
% margin	3.1%	-35.8%	-8.2%	-0.5%	1.2%
per departing passenger, \$	5.80	-76.22	-19.19	-1.08	2.25
RETURN ON INVESTED CAPITAL, %	5.8%	-19.3%	-8.0%	1.3%	2.9%

Sources: ICAO, IATA, The Airline Analyst, Datastream, Platts.

Note: Bankruptcy reorganization and large non-cash costs are excluded. Includes all commercial airlines. Historical data are subject to revision.

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Financial Results

System-wide global commercial airlines	EBIT margin, % revenues				Net profit, \$ billion			
	2020	2021	2022E	2023F	2020	2021	2022E	2023F
Global	-28.8%	-8.9%	1.4%	2.8%	-137.7	-41.9	-3.6	9.8
Regions								
North America	-27.1%	-5.9%	6.0%	6.7%	-35.1	-2.3	9.1	11.5
Europe	-27.0%	-8.9%	4.0%	4.4%	-34.5	-12.1	4.1	5.1
Asia-Pacific	-34.0%	-13.0%	-10.2%	-4.7%	-44.8	-14.6	-13.5	-6.9
Middle East	-24.8%	-12.0%	5.1%	6.3%	-9.6	-4.9	1.4	2.0
Latin America	-28.3%	-9.0%	-4.1%	-2.2%	-11.9	-7.0	-3.9	-1.4
Africa	-16.9%	-6.8%	-3.3%	-1.9%	-1.8	-1.1	-0.8	-0.5

Sources: IATA estimates for regions. IATA forecast for 2022 and 2023.

Note: Bankruptcy reorganization & large non-cash costs are excluded. Includes all commercial airlines. Historical data are subject to revision.

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Traffic Results

System-wide global commercial airlines	Passenger traffic (RPK)				Passenger capacity (ASK)			
	% change vs previous year				% change vs previous year			
	2020	2021	2022E	2023F	2020	2021	2022E	2023F
Global	-65.8%	21.8%	64.2%	28.3%	-56.6%	18.7%	39.6%	24.8%
Regions								
North America	-65%	75%	46%	16.5%	-50%	41%	29%	16.4%
Europe	-70%	28%	102%	19.6%	-62%	30%	68%	18.8%
Asia-Pacific	-62%	-13%	32%	63.0%	-54%	-6.1%	15.3%	48.5%
Middle East	-72%	9%	145%	20.8%	-63%	21%	67%	15.9%
Latin America	-62%	40%	63%	14.2%	-59%	37%	54%	13.5%
Africa	-68%	17%	84%	30.1%	-62%	18.5%	51%	22.7%

Source and Note: IATA. Includes domestic and international traffic, and all commercial airlines. Historical data are subject to revision.

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