



# Industry Statistics

## Fact Sheet

October 2021

System-wide global commercial airlines	2016	2017	2018	2019	2020	2021E	2022F
<b>REVENUES, \$ billion</b>	<b>709</b>	<b>755</b>	<b>812</b>	<b>838</b>	<b>373</b>	<b>472</b>	<b>658</b>
% change y-o-y	-1.6	6.5	7.6	3.2	-55.5	26.7	39.3
% change vs 2019						-43.6	-21.5
Passenger, \$ billion	545	581	605	607	189	227	378
Cargo, \$ billion	80.8	95.9	113.3	100.8	128.8	175.0	168.9
Traffic volumes							
Passenger growth, rpk, %ch y-o-y	7.5	8.1	7.3	4.1	-65.9	18.0	51.0
% ch vs 2019						-59.7	-39.2
Sched passenger numbers, millions	3,817	4,095	4,378	4,543	1,807	2,277	3,432
Cargo growth, ftk+mtk, %ch y-o-y	4.2	9.7	3.7	-3.2	-8.7	18.2	4.9
%ch vs 2019						7.9	13.2
Freight tonnes, millions	57.0	61.5	63.5	61.5	56.1	66.2	69.3
World economic growth, %ch y-o-y	2.6	3.3	3.1	2.4	-3.6	5.8	4.1
Passenger yield, %ch y-o-y	-7.0	-1.3	-3.0	-3.7	-8.8	2.0	10.0
Cargo yield %ch y-o-y	-7.4	8.2	14.0	-8.2	40.0	15.0	-8.0
<b>EXPENSES, \$ billion</b>	<b>649</b>	<b>698</b>	<b>766</b>	<b>795</b>	<b>484</b>	<b>526</b>	<b>676</b>
% change y-o-y	-1.5	7.6	9.7	3.7	-39.2	8.8	28.4
% change vs 2019						-33.8	-15.0
Fuel, \$ billion	135	150	178	186	78	100	132
% of expenses	20.9	21.4	23.2	23.5	16.2	19.0	19.5
Crude oil price, Brent, \$/b	44.6	54.9	71.6	65.0	43.5	69.6	67.0
Jet kerosene price, \$/b	52.1	66.7	86.1	77.0	46.6	74.5	77.8
Fuel consumption, billion gallons	85	90	94	95	52	57	70
Non-fuel, \$ billion	514	549	588	608	405	426	544
cents per atk (non-fuel unit cost)	38.5	38.9	39.3	39.4	47.1	43.3	44.2
% change y-o-y	-0.2	1.0	1.0	0.3	19.4	-8.0	2.0
Capacity growth, atk, %ch y-o-y	6.4	5.8	6.1	3.1	-44.2	14.2	25.2
%ch vs 2019						-36.2	43.0
Flights, million	35.2	36.4	38.1	38.9	16.9	19.3	25.8
Break-even weight load factor, % ATK	62.8	65.0	66.5	66.4	77.4	68.7	65.9
Weight load factor achieved, % ATK	68.6	70.3	70.5	70.0	59.7	61.7	64.1
Passenger load factor achieved, % ASK	80.5	81.6	82.0	82.6	65.1	67.1	75.1
<b>OPERATING PROFIT, \$ billion</b>	<b>60.1</b>	<b>56.6</b>	<b>45.9</b>	<b>43.2</b>	<b>-110.8</b>	<b>-53.8</b>	<b>-18.0</b>
% margin	8.5	7.5	5.7	5.2	-29.7	-11.4	-2.7
<b>NET PROFIT, \$ billion</b>	<b>34.2</b>	<b>37.6</b>	<b>27.3</b>	<b>26.4</b>	<b>-137.7</b>	<b>-51.8</b>	<b>-11.6</b>
% margin	4.8	5.0	3.4	3.1	-37.0	-11.0	-1.8
per departing passenger, \$	9.0	9.2	6.2	5.8	-76.2	-22.7	-3.4
<b>RETURN ON INVESTED CAPITAL, %</b>	<b>7.2</b>	<b>6.8</b>	<b>6.5</b>	<b>5.8</b>	<b>-19.3</b>	<b>-10.4</b>	<b>-3.6</b>

**Sources:** ICAO, IATA, The Airline Analyst, Refinitiv Eikon, Platts.

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

**Updated:** 10/2021

## Financial Results

System-wide global commercial airlines	EBIT margin, % revenues							Net profit, \$ billion						
	2016	2017	2018	2019	2020	2021E	2022F	2016	2017	2018	2019	2020	2021E	2022F
Global	8.5%	7.5%	5.7%	5.2%	-30%	-11%	-2.7%	34.2	37.6	27.3	26.4	-137.7	-51.8	-11.6
Regions														
North America	13.7%	11.2%	9.1%	9.6%	-32%	-5.2%	4.8%	17.0	17.8	14.5	17.4	-35.1	-5.5	9.9
Europe	6.1%	7.9%	6.2%	4.8%	-32%	-17%	-5.9%	8.5	8.9	9.1	6.5	-34.5	-20.9	-9.2
Asia-Pacific	7.4%	6.3%	4.7%	3.7%	-28%	-14%	-9.1%	7.4	10.5	6.1	4.9	-45.6	-11.2	-2.4
Middle East	2.2%	-3.0%	-4.6%	-5.2%	-21%	-18%	-9.6%	1.3	0.1	-1.5	-1.5	-8.5	-6.8	-4.6
Latin America	5.6%	6.2%	2.7%	2.9%	-34%	-18%	-9.7%	0.4	0.5	-0.8	-0.7	-11.9	-5.6	-3.7
Africa	1.1%	0.8%	1.5%	1.0%	-22%	-13%	-9.9%	-0.4	-0.2	-0.1	-0.3	-2.2	-1.9	-1.5

**Sources:** IATA estimates for regions. IATA forecast for 2022.

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

**Updated:** 10/2021

## Traffic Results

System-wide global commercial airlines	Passenger traffic (RPK), % change							Passenger capacity (ASK), % change						
	vs previous year					vs 2019		vs previous year					vs 2019	
	2016	2017	2018	2019	2020	2021E	2022F	2016	2017	2018	2019	2020	2021E	2022F
Global	7.5	8.1	7.3	4.1	-65.9	-59.7	-39.2	7.4	6.6	6.8	3.4	-56.7	-50.4	-33.1
Regions														
North America	4.3	4.0	5.3	4.0	-65.2	-40.0	-18.8	4.7	3.9	4.9	2.9	-50.2	-31.2	-15.0
Europe	5.3	9.1	7.5	4.2	-69.8	-64.3	-40.8	5.3	6.9	6.5	3.5	-62.4	-54.6	-33.6
Asia-Pacific	11.1	10.8	9.3	4.7	-62.0	-65.8	-47.3	10.1	9.0	8.7	4.4	-54.1	-56.9	-40.1
Middle East	11.4	6.8	5.0	2.3	-72.1	-74.5	-54.7	13.2	6.2	5.8	0.1	-63.2	-58.7	-44.4
Latin America	4.5	7.3	7.4	4.2	-62.1	-51.8	-29.3	3.3	5.4	7.8	3.0	-58.3	-46.9	-27.9
Africa	7.3	5.5	6.1	4.7	-69.3	-66.6	-57.7	6.9	2.2	4.3	4.5	-62.3	-57.2	-54.6

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

**Updated:** 10/2021