All regions to see higher profits in 2024

Net profit by region, USD billion (left), and revenue passenger kilometer, billion (right)

- All regions became profitable in 2023, generating a net profit totaling USD 27.4 billion. In 2024, profits look set to rise to USD 30.5 billion for the industry. While all regions will see improved results, profits are spread rather unevenly across geographies.

- **North America** continues to lead in terms of financial performance. As the first market to return to profitability already in 2022, we expect the North American airlines to deliver a net profit of USD 14.8 billion in 2024.

- **European** carriers will most likely grow their bottom line also in 2024 to USD 9 billion. Demand is expected to remain strong, but supply chain issues, together with high interest rates and the risk of labor disputes may prevent further increases in profitability.

- **Asia Pacific** showed remarkable revenue growth in 2023 and the region is expected to be responsible for half of the world’s RPK growth this year. This is very much thanks to the gains seen in the domestic markets. However, international travel in the region remains subdued.

- **The Middle East** is estimated to deliver a strong financial performance in 2024, likely recording a net profit of around USD 3.8 billion. The Middle East carriers benefit from the strong economic performance in the region, and they operate important global hubs.

- **Latin America** has seen a steady improvement in financial performance since 2020 but is expected to generate only a minor profit in 2024 of USD 0.6 billion. The performance of airlines across this region has been very mixed. While some are performing strongly, others find themselves in considerable financial difficulties, including being in or coming out of Chapter 11 proceedings. In part, this is a consequence of the economic and social turmoil observed in the region.

- **Africa** is set to deliver a marginal but encouraging profit of around USD 0.1 billion in 2024.