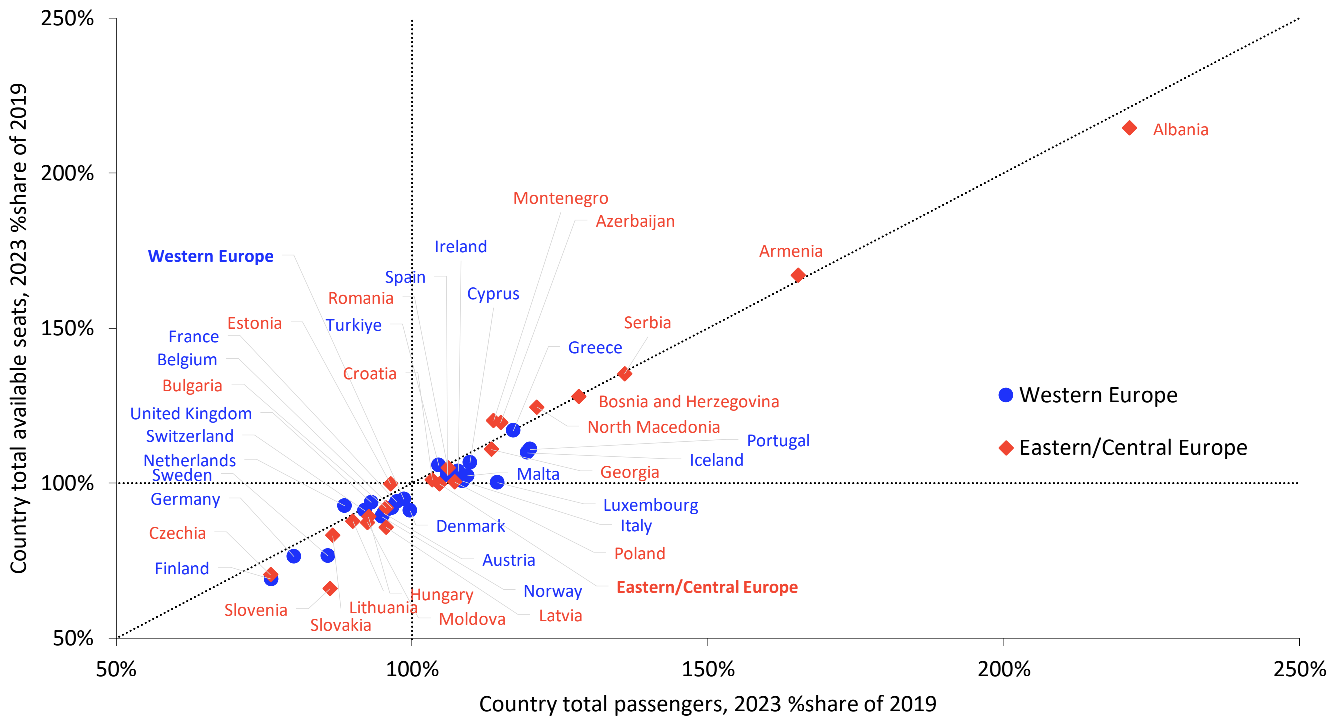
Chart of the Week

22 March 2024

Eastern and Central Europe take the lead in 2023

Total available seats and passengers in selected European countries (2023 versus 2019)



Source: IATA Sustainability and Economics, OAG, DDS

- In 2023, Europe as a region regained almost fully the 2019 number of origin-destination passengers. These positive results mask the large spectrum of outcomes among subregions and countries.
- Eastern and Central Europe showed the most remarkable market expansions in 2023, with Albania, Armenia, and Serbia taking the lead in terms of total passenger growth. This performance was fueled by buoyant tourism, served notably by low-cost carriers. Noticeably, Albania's market size more than doubled in comparison to 2019.
- Western Europe, which accounts for most of the traffic in the larger region, saw resilient growth despite economic uncertainties and connectivity to the important Asia Pacific market still being impacted by the war in Ukraine. Popular tourist destinations, such as Spain and Italy, saw strong growth in both international and domestic passenger traffic in spite of such headwinds.
- Most countries in Europe reached between 90% and 120% of the passenger numbers seen in 2019. The growth in passenger numbers outpaced available seat capacity in most cases, implying improved load factors in contrast to pre-pandemic and arguably stronger financial performance. Moreover, both low-cost and full-service carriers contributed to this performance. 2024 is off to a good start, pointing to another positive year for the region and its airlines.

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