



# Industry Statistics

## Fact Sheet

December 2022

System-wide global commercial airlines	2020	2021	2022F	2023F
<b>REVENUES, \$ billion</b>	<b>382</b>	<b>506</b>	<b>727</b>	<b>779</b>
% change y-o-y	-54.4%	32.4%	43.6%	7.1%
% change vs 2019		-39.6%	-13.2%	-7.0%
Passenger, \$ billion	189	239	438	522
Cargo, \$ billion	138.5	204.2	201.4	149.4
Traffic volumes				
Passenger growth, RPK, %ch y-o-y	-65.8%	21.8%	69.4%	21.1%
% ch vs 2019		-58.3%	-29.4%	-14.5%
Cargo growth, CTK+MTK, %ch y-o-y	-9.9%	18.8%	-8.0%	-4.1%
%ch vs 2019		7.0%	-1.6%	-5.6%
Cargo tonnes, millions	55.4	65.6	60.3	57.7
World economic growth, %ch y-o-y	-3.5%	5.8%	2.9%	1.3%
Passenger yield, %ch y-o-y	-9.1%	3.8%	8.4%	-1.7%
Cargo yield %ch y-o-y	52.5%	24.2%	7.2%	-22.6%
<b>EXPENSES, \$ billion</b>	<b>493</b>	<b>551</b>	<b>737</b>	<b>776</b>
% change y-o-y	-37.9%	11.8%	33.6%	5.3%
% change vs 2019		-30.6%	-7.3%	-2.4%
Fuel, \$ billion	80	103	222	229
% of expenses	16%	19%	30%	30%
Crude oil price, Brent, \$/b	41.8	70.7	103.2	92.3
Jet kerosene price, \$/b	46.6	77.8	138.8	111.9
Fuel consumption, billion gallons	52	60	73	80
Non-fuel, \$ billion	413	448	515	547
cents per ATK (non-fuel unit cost)	48.1	44.9	41.7	39.8
% change y-o-y	22.7%	-6.7%	-7.2%	-4.5%
Capacity growth, atk, %ch y-o-y	-44.3%	16.2%	23.7%	11.1%
%ch vs 2019		-35.3%	-19.9%	-11.0%
Flights, million	16.9	20.1	27.9	32.4
Break-even weight load factor, % ATK	76.8%	67.2%	68.3%	68.6%
Weight load factor achieved, % ATK	59.5%	61.7%	67.5%	68.9%
Passenger load factor achieved, % ASK	65.2%	66.9%	78.9%	81.0%
<b>OPERATING PROFIT, \$ billion</b>	<b>-110.8</b>	<b>-45.1</b>	<b>-9.3</b>	<b>3.2</b>
% margin	-29.0%	-8.9%	-1.3%	0.4%
<b>NET PROFIT, \$ billion</b>	<b>-137.7</b>	<b>-42.0</b>	<b>-6.9</b>	<b>4.7</b>
% margin	-36.0%	-8.3%	-1.0%	0.6%
per departing passenger, \$	-76.22	-19.20	-2.02	1.11
<b>RETURN ON INVESTED CAPITAL, %</b>	<b>-19.3%</b>	<b>-8.0%</b>	<b>-1.7%</b>	<b>0.6%</b>

**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.

**Updated:** 12/2022 Next Update: 06/2023

## Financial Results

System-wide global commercial airlines	EBIT margin, % revenues				Net profit, \$ billion			
	2020	2021	2022F	2023F	2020	2021	2022F	2023F
Global	-29.0%	-8.9%	-1.3%	0.4%	-137.7	-42.0	-6.9	4.7
Regions								
North America	-27.3%	-5.9%	2.4%	3.3%	-35.1	-2.3	9.9	11.4
Europe	-27.1%	-9.0%	-1.3%	0.6%	-34.5	-12.1	-3.1	0.6
Asia-Pacific	-34.3%	-13.2%	-8.2%	-4.7%	-45.0	-14.8	-10.0	-6.6
Middle East	-24.3%	-11.4%	-1.1%	0.8%	-9.4	-4.7	-1.1	0.3
Latin America	-28.5%	-9.1%	-2.4%	-0.6%	-11.9	-7.0	-2.0	-0.8
Africa	-16.9%	-6.8%	-4.2%	-1.1%	-1.8	-1.1	-0.6	-0.2

**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 2019		% change vs previous year		% change vs 2019	
	2020	2021	2022E	2023F	2020	2021	2022E	2023F
Global	-65.8%	21.8%	-29.4%	-14.5%	-56.6%	18.7%	-26.1%	-12.9%
Regions								
North America	-65.1%	74.7%	-8.6%	-2.8%	-50.3%	41.1%	-6.3%	-1.1%
Europe	-69.5%	27.5%	-18.6%	-11.3%	-62.3%	29.8%	-16.0%	-10.9%
Asia-Pacific	-62.0%	-12.8%	-55.7%	-29.2%	-53.8%	-6.0%	-48.9%	-24.5%
Middle East	-72.1%	8.5%	-20.7%	-2.2%	-63.0%	21.2%	-22.0%	-5.5%
Latin America	-62.5%	40.5%	-12.6%	-4.4%	-59.0%	37.3%	-11.4%	-5.8%
Africa	-68.2%	17.0%	-32.3%	-13.7%	-62.1%	18.5%	-31.1%	-16.1%

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

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