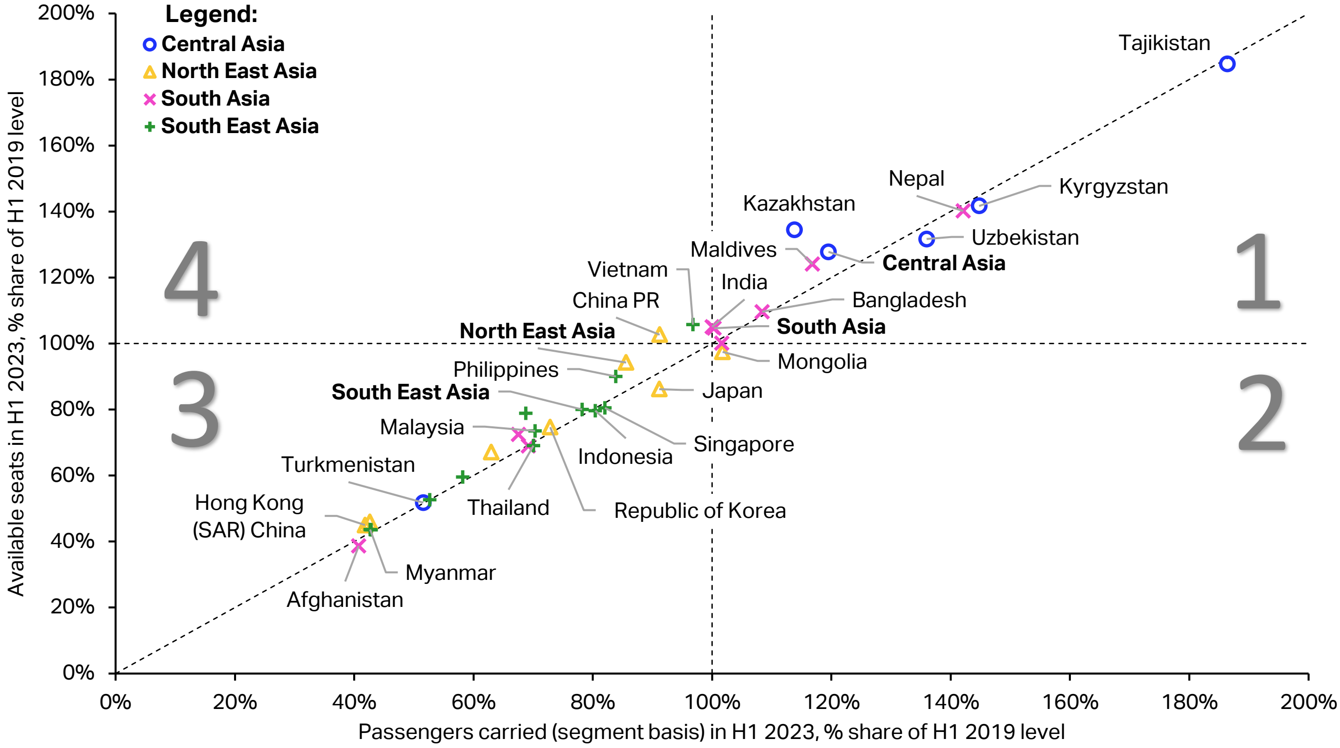
Chart of the Week

27 Oct 2023

In Asia the recovery is strongly led by the central region

Recovery in available seats and passenger volumes, H1 2023 versus H1 2019, %



Source: IATA Sustainability and Economics, using data from DDS and OAG

- An analysis of the 2023 and 2019 H1 seat availability and passenger (pax) volumes shows that Central Asian countries are leading the recovery in Asia. Most of these countries are in the first quadrant of the chart, showing that both pax volumes and available seats have recovered to 2019 levels. Tajikistan led the recovery thanks to the near tripling of capacity provided by Ural Airlines.
- Within Nort East Asia, pax levels have recovered to 85% and seat availability to 90%. 139 airlines now operate to China, compared to 166 in H1 in 2019. Despite this drop, the H1 seat availability in China reached 103% of the 2019 levels. This was driven by the domestic capacity, which reached 113% of H1 2019 levels, compared to a 30% recovery in the international market. Passenger volumes in China in H1 2023 reached 103% and 27% on domestic and international journeys respectively. As the latter is expected to catch up, the overall outlook for the industry in China remains positive.
- The majority of South East Asian countries remain in the third quadrant, showing that both available seats and pax volumes have yet to regain the 2019 levels in these markets. Vietnam is the exception, with seat availability at 106% compared to 2019, and pax at 97%. Performance across South Asia has been more heterogeneous, likely due to the varied impact of reduced connectivity with China.
- A few countries, including Japan, Uzbekistan, Nepal, and Kyrgyzstan, find themselves below the diagonal line, implying that airlines operating in these markets have improved their load factors compared to 2019. Overall, the analysis shows that the recovery has not been uniform across Asia. The recovery in China's international traffic will help to address the remaining gaps.

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