



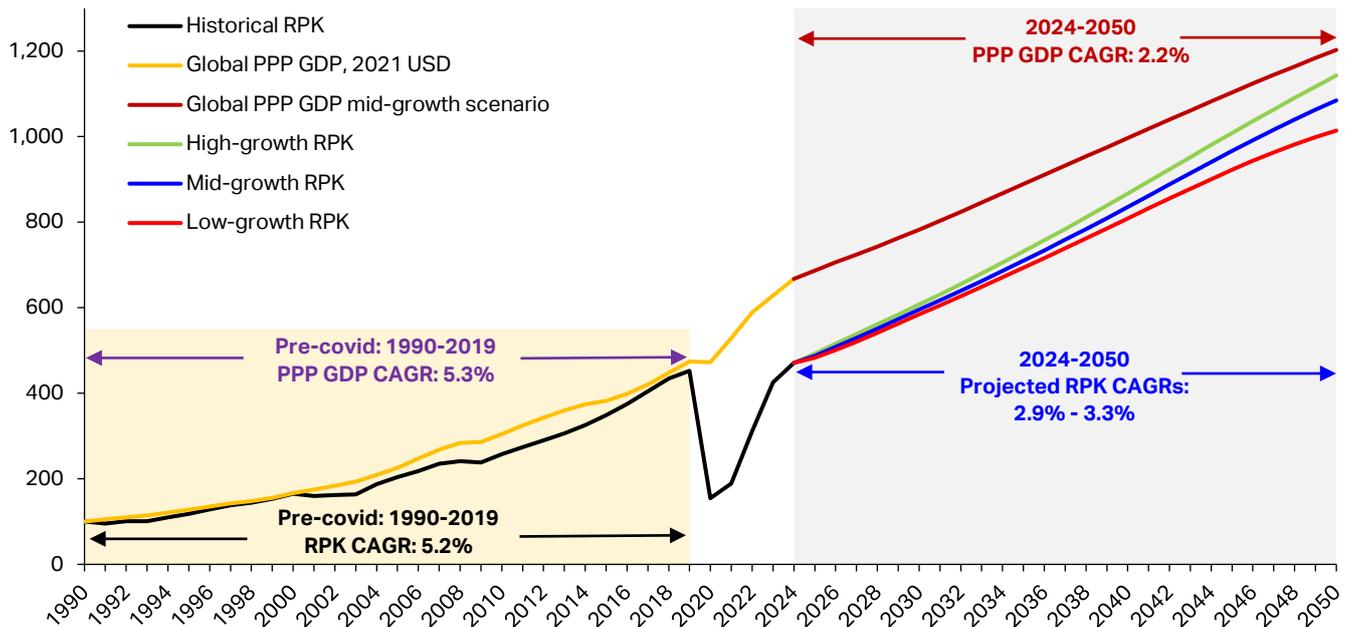
# Chart of the Week

20 March 2026

## The Long-Term Trends in Global GDP-RPK Growth

### Long-term relationship between global economic growth and air travel demand growth

Index, 1990 = 100



Source: IATA Sustainability and Economics

- Global air travel demand, measured by Revenue Passenger Kilometers (RPKs), is expected to grow by 2.9%–3.3% per year from 2024 to 2050, according to [the Long-Term Demand Projections \(LTDP\)](#) published by IATA recently. Under all three scenarios that reflect possible long-term economic and population growth, aviation fuel price trends, the global energy transition, and air transport supply-side capacity development, demand for air travel would more than double to 19.5–21.9 trillion by 2050, from the 9 trillion RPKs seen in 2024.
- While the RPK growth momentum remains strong, the covid pandemic caused a structural break in the historical relationship between global air travel demand and macro-economic growth. Between 1990 and 2019, global RPK tracked global real Purchasing Power Parity (PPP)-adjusted GDP (in 2021 USD) closely, with both series expanding at nearly identical compound annual growth rates of around 5.2–5.3%. This tight co-movement over nearly three decades underscores the strong and stable relationship between economic growth and air travel demand in the pre-pandemic period. However, the covid shock created a large and persistent gap that, even under the high-growth RPK scenario, is not expected to converge back to the pre-covid GDP-aligned index level by 2050.
- Both GDP and RPK growth will likely be much lower between now and 2050. However, our projected RPK growth of 2.9–3.3% per annum exceeds the 2.2% of GDP. This largely reflects the uneven geographic distribution of air travel growth, where the faster-growing emerging markets such as the Asia Pacific, Africa, and the Middle East will outpace the RPK growth of the advanced economies. The weight of the advanced economies' slowing economic growth dominates the GDP outlook. The novel gap between the two reflects the strength of aviation infrastructure development, the rising middle class, and improved air transport penetration in emerging markets, where GDP growth is also stronger than the global growth rate suggests.

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