



Air Passenger Market Analysis

December 2024

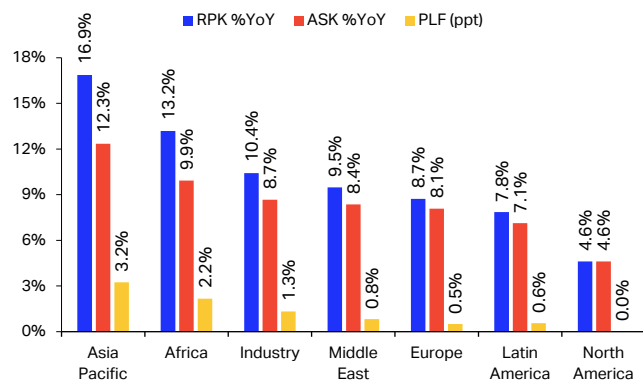
Record-breaking year ends on a strong note

- Industry total Revenue Passenger-Kilometer (RPK) increased by 8.6% year-on-year (YoY) in December, concluding a record-breaking year. Available Seat-Kilometer (ASK) grew by 5.6% YoY, slightly lagging in passenger traffic growth. The Passenger Load Factor (PLF) rose to the new record level of 84.0%.
- Domestic traffic grew by 5.5% YoY, accelerating from the previous month. PR China led in growth, while the United States saw exceptional demand for domestic air travel.
- International RPK climbed 10.6% YoY in December. Asia Pacific and European carriers contributed to most of the net increase in traffic. North American carriers saw a higher demand increase, and the remaining regions continued to see apace market expansion.
- In 2024, total RPK increased by 10.4% YoY. More than half of that momentum was carried by Asia Pacific airlines. Passenger Load Factor for the whole year broke a new record and stood at 83.5%.
- International passenger traffic reached new highs, growing 13.6% YoY while airspace restrictions reshaped the global network. The fast expansion of Chinese and Indian domestic markets also marked the year.

Widespread traffic growth in 2024

Industry total Revenue Passenger-Kilometer (RPK) grew 10.4% year-on-year (YoY) in 2024, surpassing the 2019 threshold by 3.8%. This year was also marked by total regional recovery, as all regions have overperformed their pre-pandemic levels. **Asia Pacific** airlines led by a large margin in terms of annual growth, achieving a 16.9% YoY increase in RPK. **Africa** also grew above the industry average, ranking second with 13.2% YoY. **North American** airlines tailed the regions, rising 4.6% from a higher base (**Chart 1**).

Chart 1 – Industry and regional RPK, ASK, and PLF growth in 2024



Sources: IATA Sustainability and Economics using data from IATA Information and Data - Monthly Statistics

On the supply side, Available Seat-Kilometer (ASK) increases in all regions, except North America, were lower than the rise in RPK, leading to higher

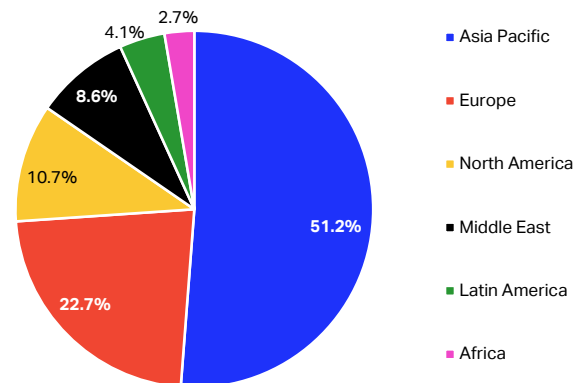
Air passenger market in detail - December 2024

	World share ¹	December 2024 (% year-on-year)				2024 (% year-on-year)			
		RPK	ASK	PLF (%-pt)	PLF (level)	RPK	ASK	PLF (%-pt)	PLF (level)
TOTAL MARKET	100.0%	8.6%	5.6%	2.3%	84.0%	10.4%	8.7%	1.3%	83.5%
International	61.8%	10.6%	7.7%	2.2%	83.9%	13.6%	12.8%	0.5%	83.2%
Domestic	38.2%	5.5%	2.3%	2.5%	84.1%	5.7%	2.5%	2.5%	84.0%

¹% of industry RPKs in 2024

Passenger Load Factors (PLF) across the board. Lower new aircraft deliveries and engine issues in some markets that have pressured airlines this year have likely contributed to this outcome to some extent. At the same time, the increases in seat supply still broadly followed those of passenger demand. In terms of contribution to total passenger traffic growth, the **Asia Pacific** region brought more than half of the net increase in traffic over 2024. The two other largest airline regions, **Europe** and **North America**, contributed a third of total RPK growth (**Chart 2**).

Chart 2 – Regional contribution to industry-wide RPK growth in 2024, %

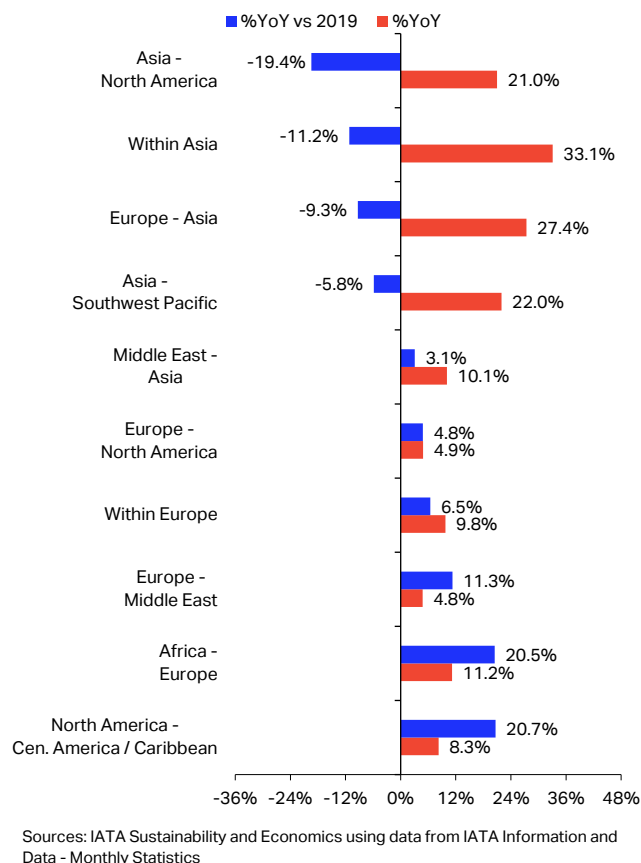


Sources: IATA Sustainability and Economics using data from IATA Information and Data - Monthly Statistics

These results largely reflect the main developments in the airline industry in 2024. The year saw a resurgence of international traffic from **Asia Pacific** and stable growth in the largest international markets, which had already recovered the previous year. Nonetheless, international RPK performed by these carriers remain 8.7% under 2019 levels in 2024.

Although conflicts and strained airspace continued to impact the free flow of air traffic in some parts of the world, total **international RPK** surpassed 2019 levels by 0.5% in 2024. These events have certainly reshaped the global network, leading more passengers to travel through Middle Eastern hubs than ever before. Between **Europe and the Middle East**, traffic was 11.9% higher than the pre-pandemic record of 2019 and increased 4.8% YoY. RPK also rose 10.1% YoY between the **Middle East and Asia**, surpassing 2019 levels by 3.1% (**Chart 3**). The remaining **Asia Pacific routes** display lower traffic levels compared to pre-pandemic despite having the highest growth rates. Decreased demand for international tourism from PR China, diplomatic tensions with the US, and airspace restrictions contributed to such outcomes.

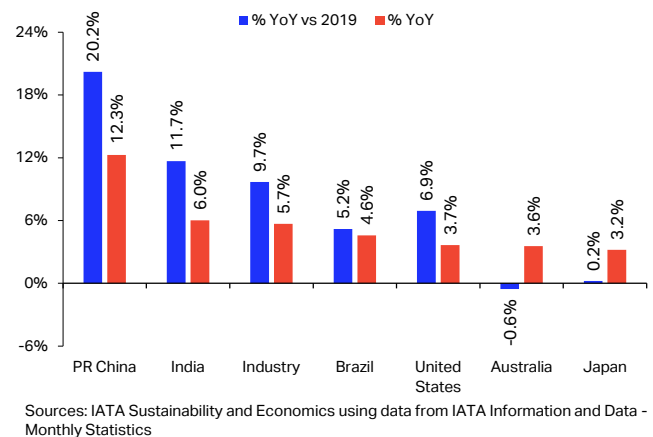
Chart 3 – International RPK growth on major route areas, 2024



Domestic traffic also went through notable developments, particularly the expansion of **Chinese**

and **Indian** markets. Total industry domestic RPK increased by 5.7% and 9.7% over 2023 and 2019 levels, respectively. **PR China** RPK were 20.2% higher this year than the last pre-pandemic year. The **United States**, which remains the largest domestic market, has seen fluctuations in growth figures during the year due to lower low-cost carrier activity linked to supply chain issues (**Chart 4**).

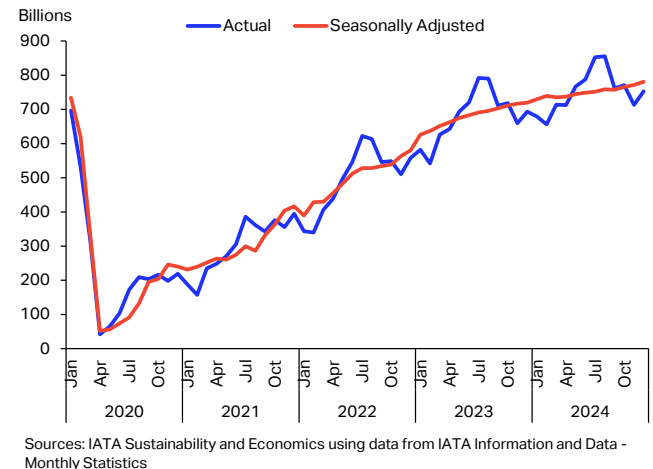
Chart 4 – Industry and country domestic RPK growth in 2024



Strong demand for air travel in December

Industry-wide RPK grew by 8.6% year-on-year in December 2024, a slight acceleration from the month prior. RPK rose by 1.2% month-on-month (MoM) in seasonally adjusted terms. Airline seat capacity, measured in ASK, increased by 5.6% year-on-year and 0.8% month-on-month in seasonally adjusted terms, a slower pace than passenger demand (**Chart 5**).

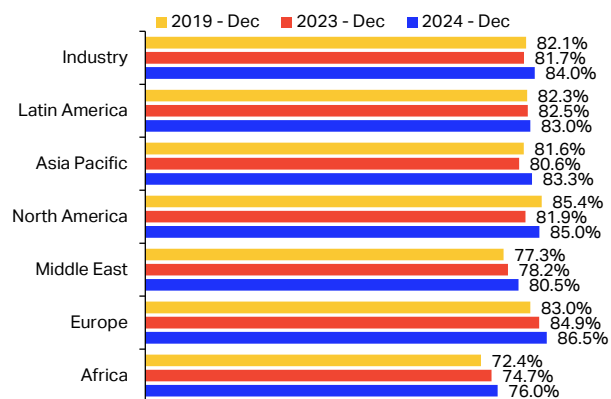
Chart 5 – Global RPK, Actual and Seasonally Adjusted, Billions



The industry PLF reached 84.0%, a record for the month of December and a significant increase of 2.3 percentage points compared to the previous year. **Domestic** and **international** PLF increased 2.5 and 2.2 percentage points respectively, beating historical records for the month of December. Among the

regions, [North America](#), [Asia Pacific](#) and the [Middle East](#) saw the largest increases in load factor over the year (**Chart 6**). In addition, all regions, except [North America](#), saw higher PLF than 2019.

Chart 6 – Regional and industry passenger load factors, RPK’s %share of ASK

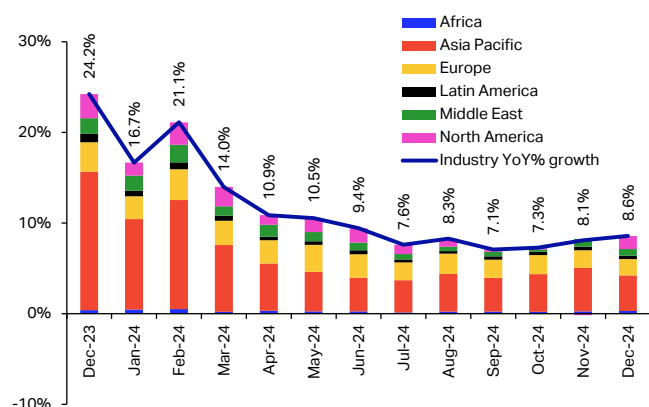


Sources: IATA Sustainability and Economics using data from IATA Information and Data - Monthly Statistics

North America traffic surges as the year closes

The increase in the industry's annual RPK growth rate is mainly attributable to higher traffic operated by [North American](#) carriers in both domestic and international markets. The region brought 16.8% of the net increase in industry-wide growth in RPK this month, a notable uptick compared to the month prior when North America RPK had contracted over the year, thus negatively contributing to global growth. [Asia Pacific](#) (45.8%) and [European](#) carriers (21.1%) still remain the main drivers of total passenger traffic growth globally (**Chart 7**).

Chart 7 – Regional contribution to industry-wide RPK growth, YoY%



Sources: IATA Sustainability and Economics using data from IATA Information and Data - Monthly Statistics

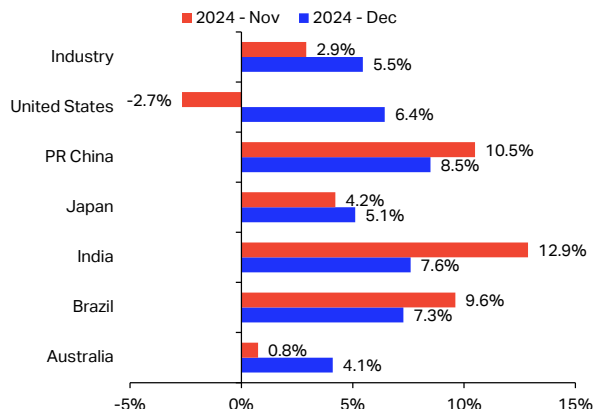
Main domestic markets see higher growth

In December, total domestic RPK increased 5.5% annually. [US](#) domestic RPK contracted in October and November 2024 due to operational challenges faced by the largest low-cost carriers. In December, RPK increased by 6.4% YoY, reversing the trend as the

country saw exceptional demand for air travel (**Chart 8**).

[PR China](#) domestic traffic rose 8.5% YoY, leading among the monitored countries. Demand increased much faster than seat supply, pushing PLF up 4.7 percentage points over the year to 82.3%.

Chart 8 – Domestic RPK growth by market, YoY%



Sources: IATA Sustainability and Economics using data from IATA Information and Data - Monthly Statistics

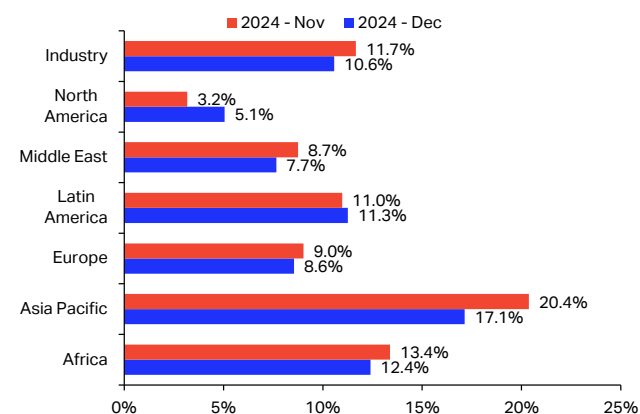
In [India](#), RPK grew 7.6% YoY, driven mostly by low-cost carriers. The market continues to expand, rising 14.7% above pre-pandemic figures. Seat supply also rose at a fast pace of 9.9% YoY, resulting in a 1.9 percentage point decrease in load factor. [Australia](#)'s domestic traffic increased 4.1% over the year, accelerating from the month prior. December 2024 traffic figures were 2.2% under 2019 levels.

[Japan](#) RPK and ASK rose 5.1% and 1.5% YoY respectively. In 2024, seat supply levels remained near last year's while passenger demand increased steadily. [Brazil](#) domestic traffic increased 7.3% over the year, surpassing pre-pandemic levels by 3.0%.

International traffic growth remains strong

Industry-wide international RPK rose by 10.6% in December, slightly decelerating from the month prior.

Chart 9 – International RPK growth by airline region of registration, YoY%



Sources: IATA Sustainability and Economics using data from IATA Information and Data - Monthly Statistics

Asia Pacific and European carriers still carry most of the growth momentum, contributing to nearly 74% of the net increase in international RPK this month. In terms of annual growth, these regions saw 17.1% and 8.6% YoY increases in RPK, respectively (Chart 9).

North American carriers ended the year with a 5.1% YoY increase in RPK and a significant acceleration

compared to November. In line with this increase in travel demand, the load factor increased 2.8 percentage points, reaching 84.1%. The remaining regions saw growth rates comparable to those of the month prior, sustaining market expansion.

Air passenger market in detail - December 2024

	World share ¹	December 2024 (% year-on-year)				2024 (% year-on-year)			
		RPK	ASK	PLF (%-pt)	PLF (level)	RPK	ASK	PLF (%-pt)	PLF (level)
TOTAL MARKET	100.0%	8.6%	5.6%	2.3%	84.0%	10.4%	8.7%	1.3%	83.5%
Africa	2.2%	12.2%	10.3%	1.3%	76.0%	13.2%	9.9%	2.2%	74.9%
Asia Pacific	33.5%	11.8%	8.1%	2.8%	83.3%	16.9%	12.3%	3.2%	83.4%
Europe	26.7%	7.3%	5.3%	1.6%	86.5%	8.7%	8.1%	0.5%	84.8%
Latin America	5.3%	6.4%	5.7%	0.6%	83.0%	7.8%	7.1%	0.6%	83.7%
Middle East	9.4%	7.6%	4.6%	2.3%	80.5%	9.5%	8.4%	0.8%	80.8%
North America	22.9%	6.0%	2.3%	3.0%	85.0%	4.6%	4.6%	0.0%	84.3%
International	61.8%	10.6%	7.7%	2.2%	83.9%	13.6%	12.8%	0.5%	83.2%
Africa	1.8%	12.4%	9.5%	1.9%	76.2%	13.2%	9.5%	2.5%	74.5%
Asia Pacific	16.8%	17.1%	13.6%	2.5%	83.8%	26.0%	24.7%	0.8%	83.8%
Europe	23.5%	8.6%	6.3%	1.8%	86.5%	9.7%	9.2%	0.4%	84.1%
Latin America	2.8%	11.3%	10.5%	0.5%	82.9%	14.4%	14.3%	0.1%	84.8%
Middle East	9.0%	7.7%	4.3%	2.5%	80.6%	9.4%	8.4%	0.7%	80.8%
North America	7.9%	5.1%	1.5%	2.8%	84.1%	6.8%	7.4%	-0.5%	84.2%
Domestic	38.2%	5.5%	2.3%	2.5%	84.1%	5.7%	2.5%	2.5%	84.0%
Dom. Australia	0.8%	4.1%	3.1%	0.8%	84.2%	3.6%	2.1%	1.1%	81.8%
Domestic Brazil	1.1%	7.3%	5.3%	1.6%	82.9%	4.6%	3.0%	1.3%	81.9%
Dom. China P.R.	11.3%	8.5%	2.3%	4.7%	82.3%	12.3%	3.1%	6.8%	83.2%
Domestic India	1.7%	7.6%	9.9%	-1.9%	88.7%	6.0%	6.8%	-0.6%	86.4%
Domestic Japan	1.0%	5.1%	1.5%	2.7%	76.8%	3.2%	-0.3%	2.7%	78.0%
Domestic US	14.4%	6.4%	2.4%	3.3%	85.3%	3.7%	3.3%	0.3%	84.1%

¹% of industry RPKs in 2024

Note: the six domestic passenger markets for which broken-down data are available account for approximately 30.4% of global total RPKs and 79.6% of total domestic RPKs

Note: The total industry and regional growth rates are based on a constant sample of airlines combining reported data and estimates for missing observations. Airline traffic is allocated according to the region in which the carrier is registered; it should not be considered as regional traffic. Historical statistics are subject to revision.

IATA Sustainability & Economics

economics@iata.org

30 January 2025

Get the data

Access data related to this briefing through IATA's Monthly Statistics publication:

www.iata.org/monthly-traffic-statistics

IATA Economics Consulting

To find out more about our tailored economics consulting solutions, visit:

www.iata.org/consulting

Terms and Conditions for the use of this IATA Economics Report and its contents can be found here: www.iata.org/economics-terms

By using this IATA Economics Report and its contents in any manner, you agree that the IATA Economics Report Terms and Conditions apply to you and agree to abide by them. If you do not accept these Terms and Conditions, do not use this report.