

IATA: DEMAND FOR AIR TRAVEL IS STRONG THIS SUMMER



The airline industry is expected to have a record year in 2024 globally, with the International Air Transport Association (IATA) reporting strong demand for air travel as the summer peak approaches.

In May, traffic, measured in revenue passenger kilometers (RPKs), increased by 10.7% compared to the previous year, according to IATA. By May 2023, activity had reached 96.1% of the levels in the same month in 2019. **This demonstrates a substantial improvement compared to the pandemic-affected year 2020**, which saw almost two-thirds of global air traffic vanish.

An Optimal Filling Rate

The number of passengers has increased while airlines struggle to increase capacity. Capacity has only grown by 8.5% in the past year due to delays in aircraft deliveries, reduced availability due to supply chain difficulties, and labor shortages.

As a result, planes were very full in May, with a load factor of 83.4%, according to IATA. This should improve airlines' operating profitability. International routes have been the most dynamic, with their revenue passenger kilometers (RPKs) growing by 14.6% over the past year. On the other hand, domestic travel activity only grew by 4.7% compared to May 2023. However, it had already reached 105.3% of May 2019 levels in the previous year.

Still Significant Flight Delays

"The strong travel demand continues," said IATA Director General Willie Walsh, expressing optimism. He also welcomed a **"nearly 6% increase" in ticket sales in May for the start of the peak summer season, indicating that "there is no sign that growth is slowing."** This positive outlook underscores the potential for further growth in the airline industry.

However, he tempered his optimism for the summer of 2024 by pointing to the "unresolved problems" of air traffic control in Europe, which have already resulted in significant flight delays this year. He also mentioned that American air travel control has experienced difficulties.

Date: 2024-07-08

Article link:

<https://www.tourism-review.com/iata-reports-on-increased-air-travel-demand-in-the-summer-news14524>