

## Strong Passenger Demand - Some Cargo Improvement

Écrit par sylvie.duval@finances.gouv.fr (Sylvie Duval)

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The International Air Transport Association (IATA) announced global traffic results for April showing that total passenger demand rose 6.1% while freight demand was 4.2% down on April 2011.

Despite continuing economic weakness in some parts of the world, demand for air travel continues to grow. The 6.1% overall growth recorded for April is above the 20-year trend. Strong demand for air travel with limited capacity expansion pushed load factors to 79.3% which is a record high for an April load factor.

The 4.2% contraction in air freight markets compared to April 2011 is somewhat misleading. Air freight markets slumped sharply in the first half of 2011 and bottomed out towards the end of the year. Various distortions and month-to-month volatility have marked the industry performance since the beginning of 2012. However, April cargo levels stood at about 2% higher than in November 2011. About 80% of this improvement has been captured by Middle Eastern airlines. Air freight for the Asia-Pacific, European and North American carriers has continued to show weakness.

“It’s a volatile and risky world. Airlines are being cautious managing through the uncertainty. Overall passenger demand was up 6.1% in April and capacity increases were held back to 3.8%. There are signs that cargo has bottomed out. Amid the many distortions that have marked the first four months of the year, it is possible to identify the start of a growth trend in cargo for some parts of the world. But economic uncertainty in Europe makes it very difficult to be optimistic in the near to medium-term,” said Tony Tyler, IATA’s Director General and CEO.

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