ACI EUROPE
AIRPORTS COUNCIL INTERNATIONAL

AIRPORT TRAFFIC FORECAST

2022 Scenarios & 2022-2026 Outlook

May 2022

FORECAST SNAPSHOT

-22% **Full Year 2022 passenger traffic** (vs. 2019)

- Significant improvement compared to previous forecast (Oct 2021): **-32%**
- Strong recovery up to the peak Summer months - July peak recovery month at **-14%** - followed by a '*plateau effect*' for the rest of the year

540 million **less passengers in 2022** (vs. 2019)

- Cumulative passenger traffic loss since the start of the pandemic: **3.68** billion passengers
  - the equivalent of the growth achieved over **36 years**

2024 **accelerated date of full passenger traffic recovery** (from 2025)

- **FY 2023 at -10%** (vs. 2019), compared to -15% in previous forecast (Oct 2021)
- **10 years** of traffic growth lost: re-alignment with business-as-usual trajectory as per pre-pandemic (2019) forecast unlikely before 2040

KEY PARAMETERS & ISSUES

A **tense geopolitical environment, fast weakening economic conditions** and a **still unsettled epidemiological situation** are resulting in **significant uncertainty and downside traffic risks** – coming from renewed supply and demand pressures.

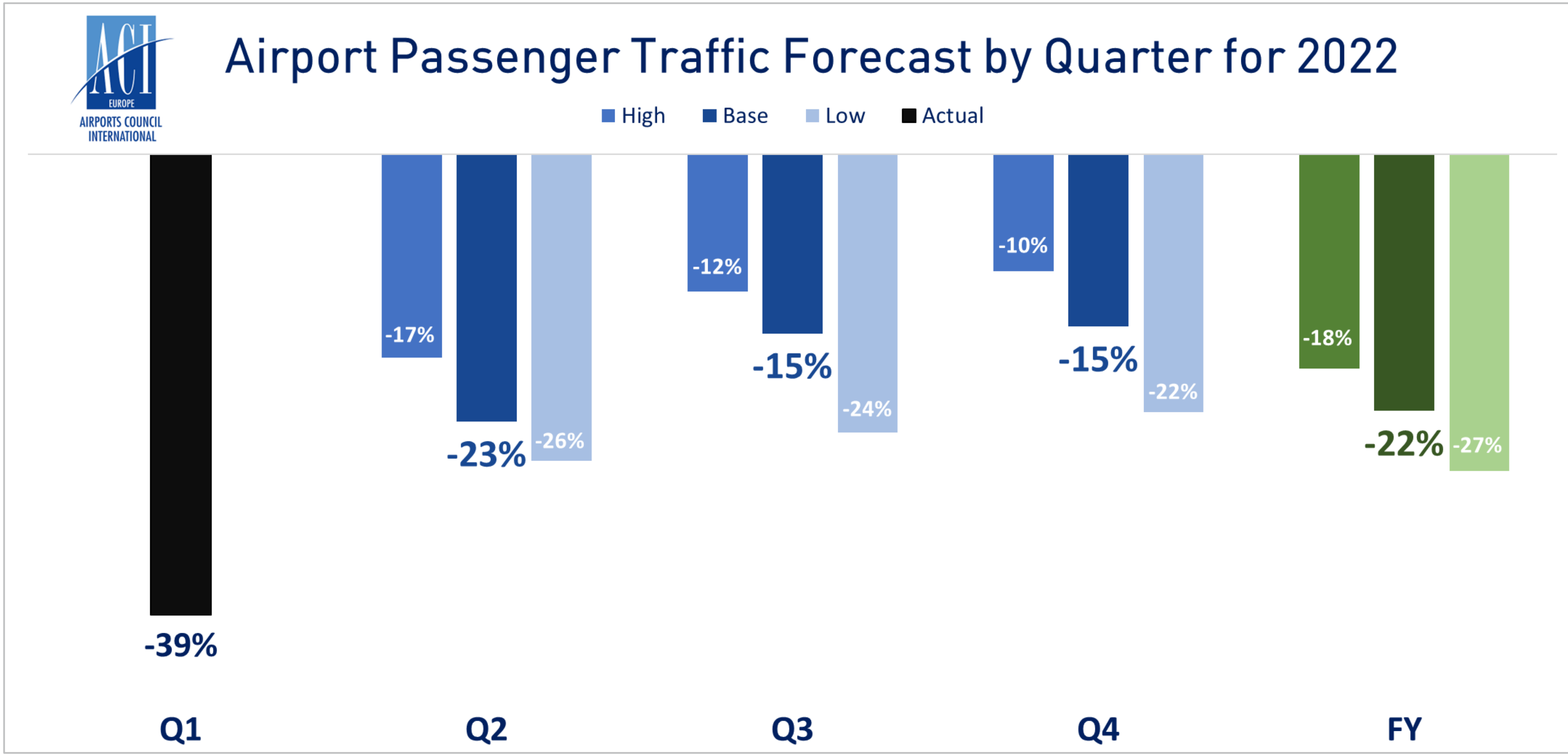
In the short term (Summer 2022), these downside traffic risks are masked by strong pent-up demand fuelling a dynamic recovery from COVID-19 depressed passenger traffic.

Performance gaps between national & airport markets likely to remain above pre-pandemic trends due to:

- The recovery still very much being driven by leisure & VFR traffic and fuelled by ultra-LCC capacity expansion.

- the asymmetrical exposure to downside traffic risks.

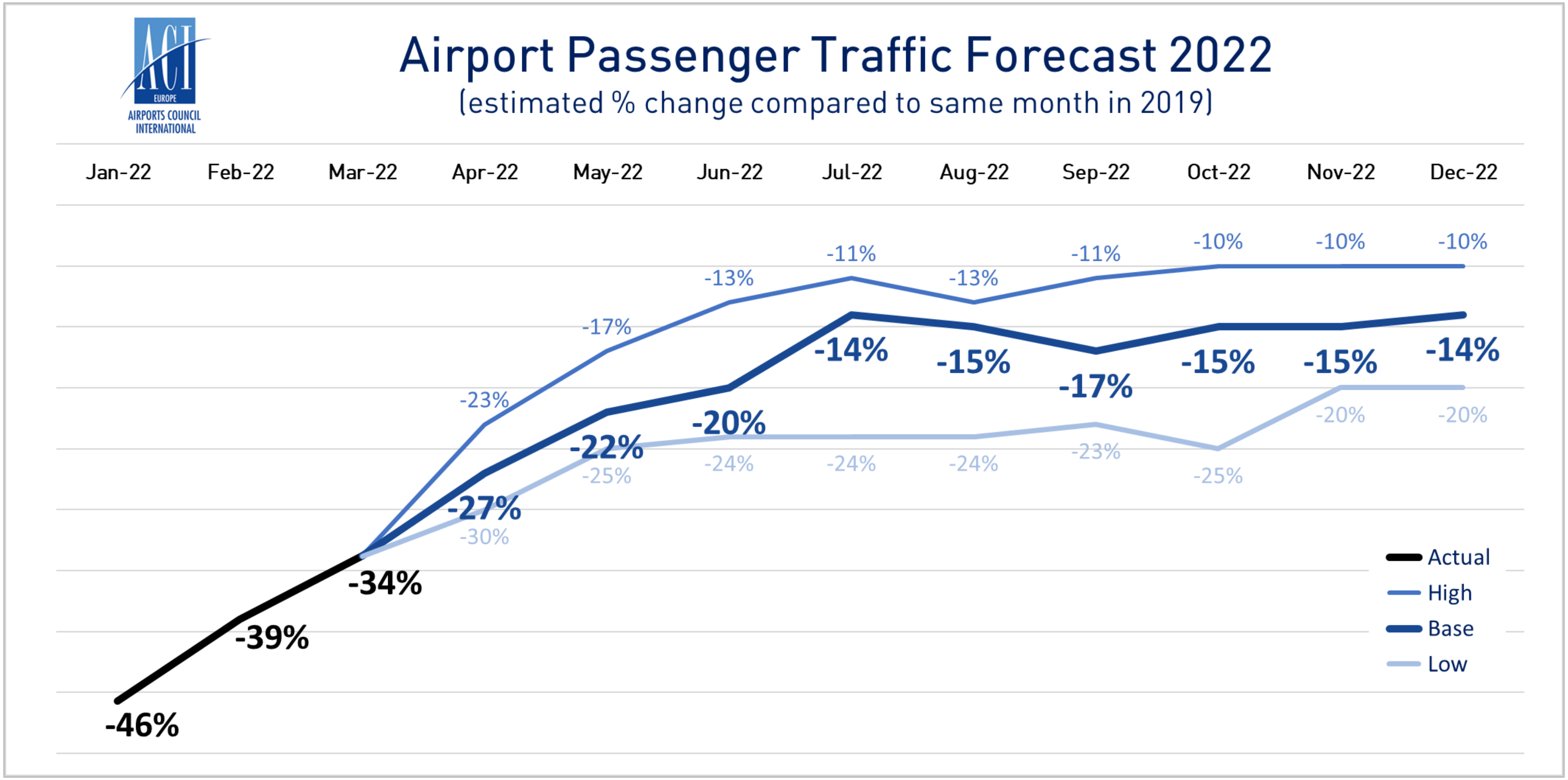
FY 2022: -22% (vs. 2019)



Significant improvement vs. Oct 2021 Forecast (-32%)

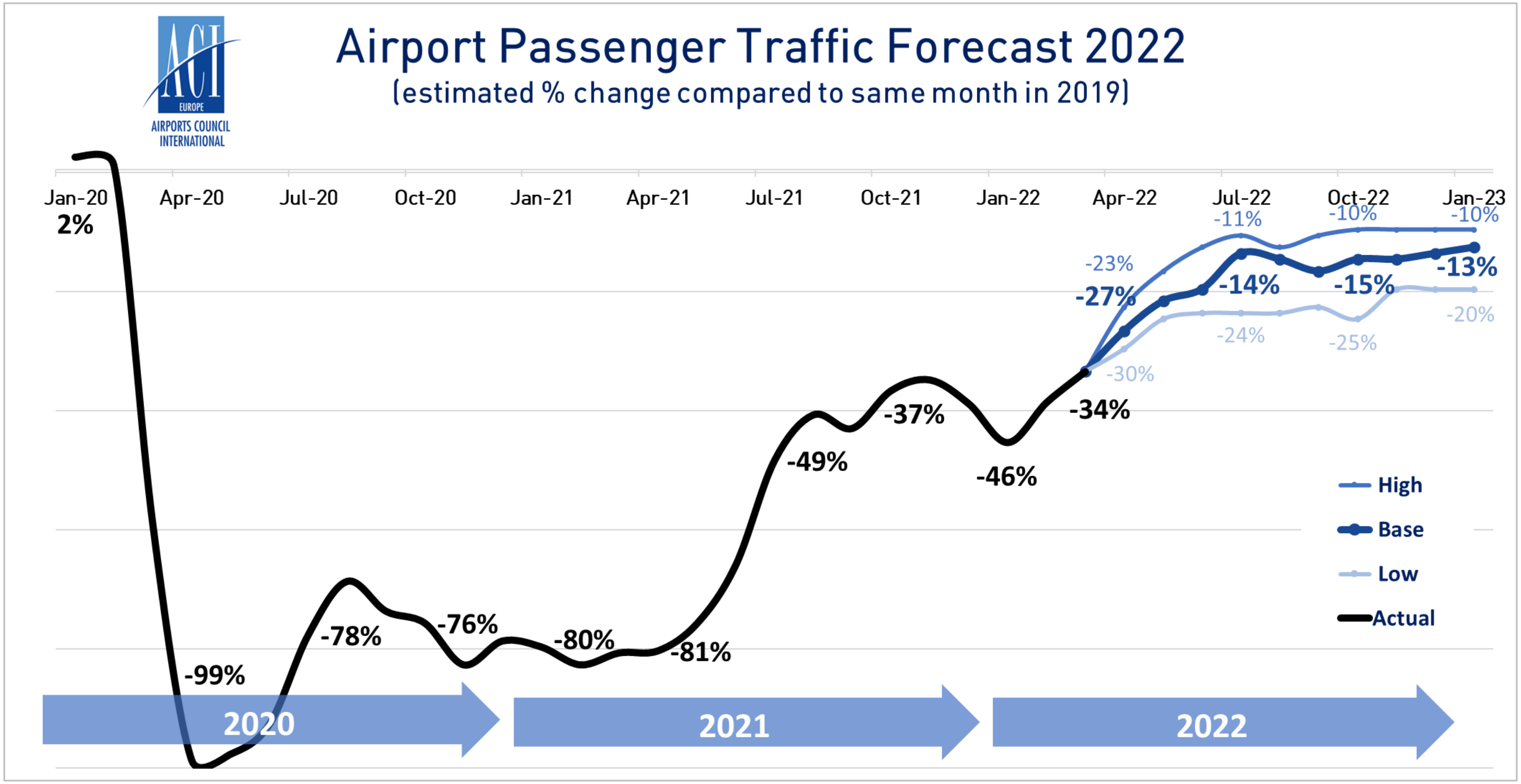
Still 540 million passengers below 2019 volumes

2022 MONTHLY FORECAST

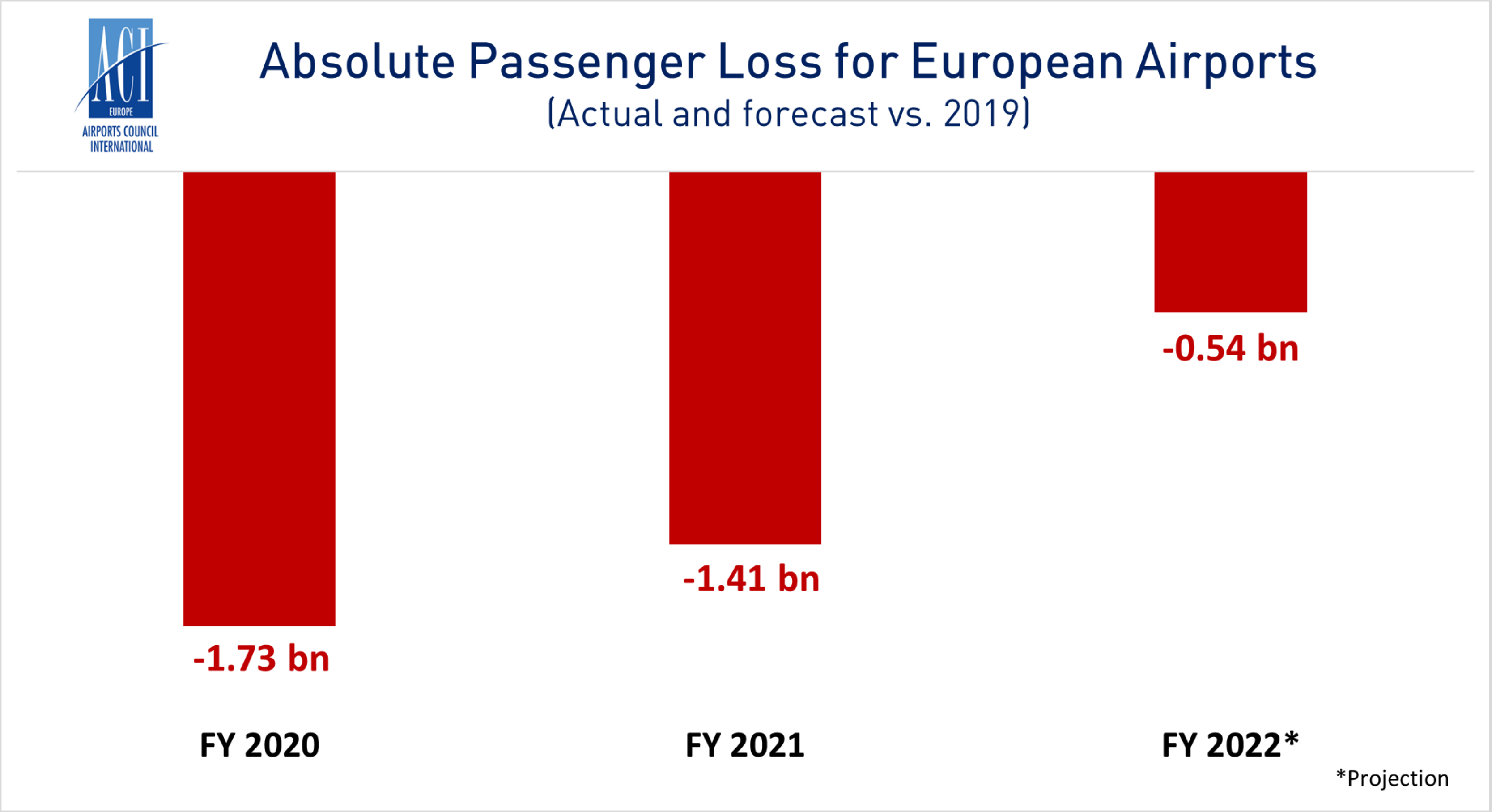


The pessimistic scenario reflects risks of a slower recovery resulting from volatile geopolitics, weaker economics, and new COVID-19 variants

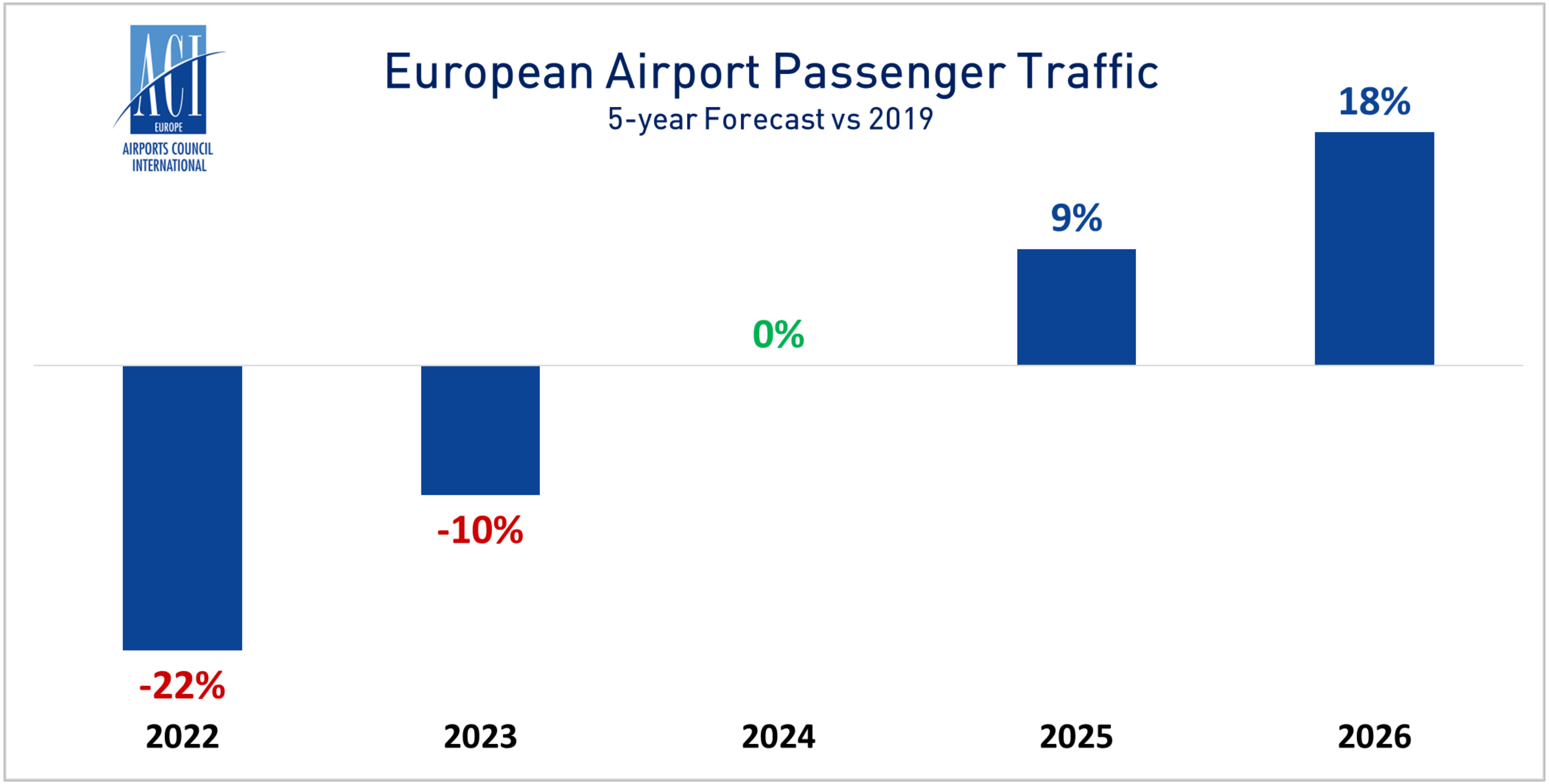
3-YEARS OVERVIEW



3.68 bn PAX LOST SINCE 2019



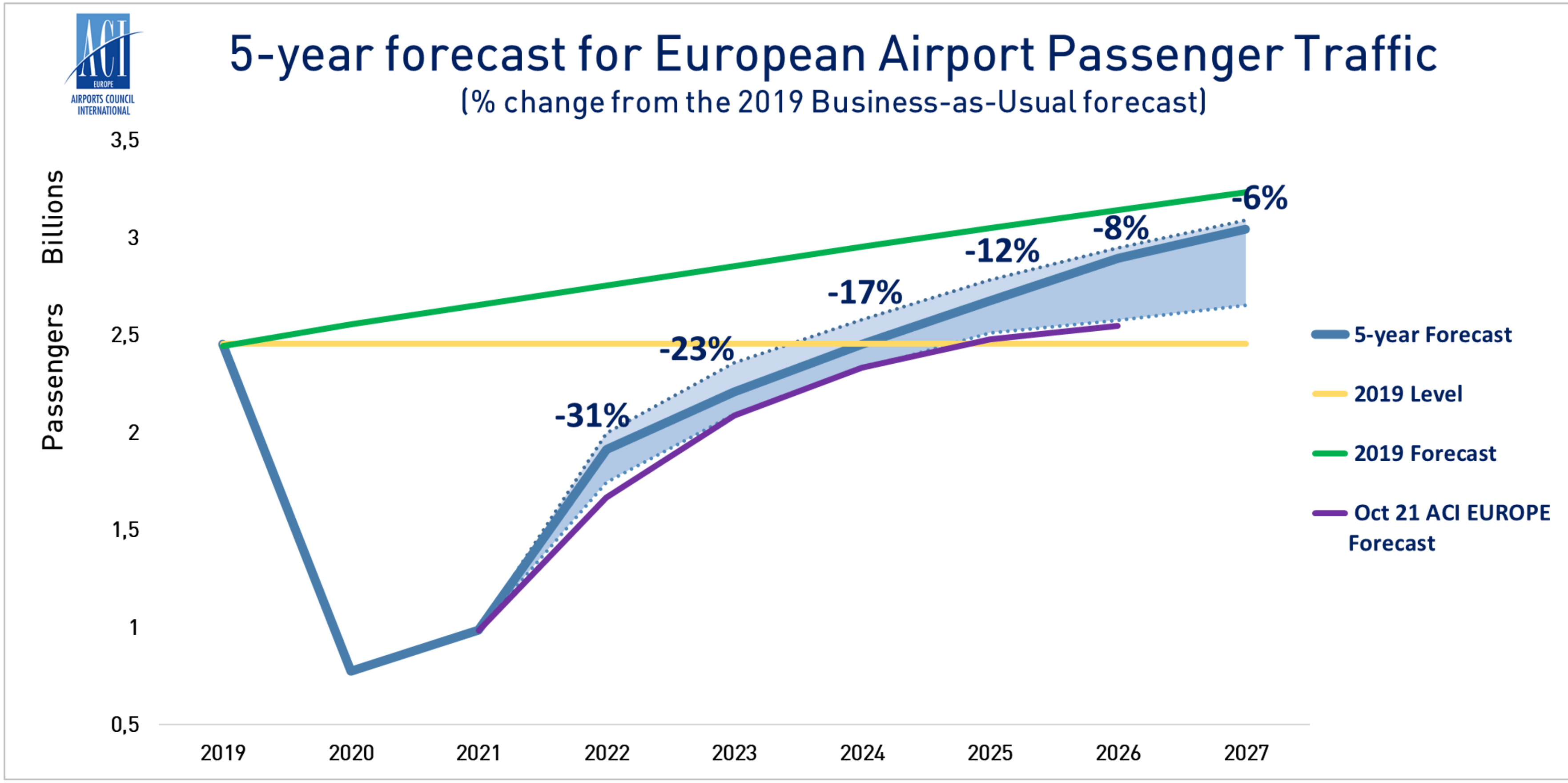
FULL RECOVERY BY 2024 (to 2019)



Previous (Oct 2021) Forecast saw full recovery in 2025

New forecast assumes limited / no C-19 disruptions

BAU TRAJECTORY FAR AWAY



Business As Usual (BAU) trajectory based on pre-pandemic (2019) Forecast unlikely to be met before 2040

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www.aci-europe.org/economic-forecasts

2050 NET ZERO

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