

**ACI EUROPE**

Boulevard du Régent 37-  
40 (5th floor)  
1000 Brussels, Belgium  
www.aci-europe.org

# Passenger traffic full recovery pushed back to 2025

***Wider airport performance gaps & traffic volatility predicted due to:***

- *diverse exposure to geopolitical risks & recession fallout*
- *uncertain recovery of passenger traffic to/from Asia (China)*
- *reliance on leisure/VFR vs. business/corporate demand*
- *increased airport competition*

**Brussels, 20 December 2022:** ACI EUROPE has today released a [revised passenger traffic forecast](#) for the European airport network, showing that passenger volumes in 2023 are set to fall **-9%** below pre-pandemic (2019) levels and that a full recovery has now been pushed back to **2025** – rather than 2024 as previously forecast (May 2022).

**Olivier Jankovec, Director General of ACI EUROPE** said: “*Passenger traffic has made a strong comeback since last Spring and has so far been very resilient in the face of increasing geopolitical and economic headwinds.*”

*“However, we now expect the passenger traffic recovery to level off moving forwards, with the timeline pushed to 2025 before Europe’s airports finally get back to where they stood before COVID-19 hit. Next year, we will still miss 220 million passengers, meaning our volumes will only match 2017 levels.”*

*“All this reflects a mix of determinants with more negatives than positives – along with significant downside risks.”*

Continued geopolitical tensions and the war in Ukraine will keep impacting several national markets – and dominate downside risks. Deteriorating macro-economics and inflationary pressures are also set to weigh on demand, with air fares having increased sharply throughout Q3 and Q4 2022<sup>1</sup>. Higher regulatory costs will also result in sustained inflationary pressures on air fares. On the supply side, tight capacity management mainly by Full Service Carriers and the permanence of travel restrictions to China will also limit further traffic growth.

At the same time, ACI EUROPE expects the impact of these negative determinants on passenger traffic to be partially compensated by a degree of resilience in leisure demand and the continued expansion of Ultra-Low Cost Carriers. The end of the airport slots waiver granted to airlines as of next Summer should also ease supply pressures.

All these factors will impact airports differently depending on their location, size, market position and business model. This means the increasing gaps in traffic performance which we already see across our footprint are here to stay, at least as we move through the year to come.

**Jankovec** commented: “*It is becoming an increasingly mixed bag of impacts and outcomes. We expect several airport markets - especially those relying*

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<sup>1</sup> Passenger air travel inflation has been double digit in the EU for more than a year, with October 2022 data showing that price of passenger air travel had increased by +30.9% compared to the same period last year (CAPA).

*predominantly on tourism - to exceed their pre-pandemic passenger volumes as soon as next year. But many others will not fare so well and take much longer to recover."*

He concluded: *"On the longer horizon, once the last impacts Covid-19 have finally departed, European airports will face higher levels of risk than in the past. Our regulators must reflect and fully account for this."*

**## ENDS ##**

Note: ACI EUROPE's traffic forecast is based on the consensus of experts forecast from over 25 European airports. Revised version available [here](#).

**For more information, contact:**

Virginia Lee  
Senior Vice President  
Communications, Membership & Marketing  
Tel: +32 2 552 09 82  
Email: [virginia.lee@aci-europe.org](mailto:virginia.lee@aci-europe.org)

**ACI EUROPE** is the European region of Airports Council International (ACI), the only worldwide professional association of airport operators. ACI EUROPE represents over 500 airports in 55 countries. Our members facilitate over 90% of commercial air traffic in Europe. Air transport supports 13.5 million jobs, generating €886 billion in European economic activity (4.4% of GDP). In response to the Climate Emergency, in June 2019 our members committed to achieving Net Zero carbon emissions for operations under their control by 2050, without offsetting.