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Passenger traffic comes closest yet to full recovery

Demand remains bullish – despite airlines setting fares more than 6 times higher than consumer inflation rate

Brussels, 7 June 2023: The air traffic report for April 2023 released today by European airport trade body ACI EUROPE shows passenger traffic made further gains towards a full recovery, but with wide performance divergence across the continent.

Passenger traffic in the European airport network grew by **+21.1%** in April compared to the same month last year. Considering that travel restrictions had largely been eased in Europe by that time last year, such increase is significant. As a result, when **compared to pre-pandemic (April 2019**) levels, volumes in April this year stood at **-7.6%** - a further improvement over the preceding months (Q1 was at -10.6%).

Olivier Jankovec, Director General of ACI EUROPE said: *"April has brought us closest ever to a full recovery for passenger traffic. The Easter holidays boosted demand, which clearly kept defying inflationary pressures. This is quite remarkable when the increase in air fares is more than 6 times above consumer price inflation*[1]*."*

"Yet, not all airports benefitted to the same extent. Performance variations remained significant across both national and individual airport markets – with only 47% of Europe's airports having fully recovered their pre-pandemic passenger volumes. This reflects established recovery patterns, notably the prominence of leisure & VFR demand, the expansion of ultra-Low Cost Carriers and tight capacity management from most other airlines. Along with strikes, the fallout of the conflict in Ukraine and – last but not least - increased airport competition, these factors all combined to shape the traffic fortunes of airports across Europe."

PERFORMANCE VARIATIONS ACROSS NATIONAL MARKETS

EU+ airports[2] saw passenger traffic increase by +**19.1%** in April compared to the same month last year – resulting in volumes being **-8.1%** below their pre-pandemic (April 2019) levels.

- Airports in Iceland (+14.5%), Cyprus (+11.9%), Greece (+11%) Portugal (+10.7%), Bulgaria (+8.7%) and Malta (+8.4%) well exceeded their pre-pandemic volumes and posted the best results.

- Conversely, those in Slovenia (-39.8%), Germany (-26.1%), Slovakia (-25,9%) and the Czech Republic (-23.7%) remained the farthest from a full recovery.

- The performance of the largest markets reflected the leisure-driven nature of the recovery and the increasing market penetration of ultra-Low Cost Carriers - with airports in Spain (+2.7%) and Italy (+1%) achieving a full recovery, followed by those in the UK (-9.3%), France (-12.8%) and – as mentioned above – Germany.

At airports in the **rest of Europe**[3], passenger traffic grew by **+35.3%** in April compared to the same month last year, resulting in volumes being just **-4.1%** below pre-pandemic (April 2019) levels.

While airports in Ukraine (-100%) lost all passenger traffic and those in Moldova (-19.9%) were also impacted by the conflict, airports in Russia (-2.8%) were close to their pre-pandemic volumes due to demand shifting to domestic and non-EU+ markets. This kept boosting the performance of airports in Armenia (+95.1%), Uzbekistan (+75.4%) and Serbia (+24.2%).

Airports in Turkey (-1.5%) nearly recovered their pre-pandemic volumes, while those in Albania (+115.8%), Kosovo (+53.7%) and North Macedonia (+21.7%) achieved impressive growth.

MAJORS STILL BELOW PRE-PANDEMIC LEVELS

Passenger traffic at **the Majors** (top 5 European airports in 2019[4]) grew by **+23.4%** in April compared to the same month last year – slightly above the average growth rates of other segments of the airport industry. However, volumes still remained **-9.8% <u>below pre-pandemic (April 2019) levels</u>** due to lower hub carrier capacity deployment and the subdued impact of the re-opening of China.

London-Heathrow led the current top 5 European airport league in April, welcoming 6.4 million passengers. This represented an increase of +25.9% over the same month last year and a decrease of -5.9% when compared to pre-pandemic (April 2019) levels.

Istanbul came second with its passenger traffic at +34.3% over April 2022 and an impressive +10.8% over pre-pandemic levels. The Turkish hub was followed by **Paris-CDG** (+19.3% over April 2022 | -15.5% over pre-pandemic), **Amsterdam-Schiphol** (+15.6% over April 2022 | -16% over pre-pandemic) and Madrid (+20.6% over April 2019 | -3.5% over pre-pandemic).

Amongst **other large airports**[5] and when compared to pre-pandemic levels, the best performance came from those airports relying on leisure/VFR demand and/or Low Cost Carrier traffic: **Lisbon** (+5.6%), **Dublin** (+0.9%), **Palma de Mallorca** (+8.7%), **Athens** (+7.6%) and **Tel Aviv** (+2.4%).

ULTRA-LCC BASES & REGIONAL/SMALLER AIRPORTS OUTPERFORMING

These same recovery drivers kept boosting a number of large **ultra-Low Cost airport bases,** which far exceeded their pre-pandemic passenger traffic volumes: **Beauvais** (+40.8%), **Bergamo** (+17.2%) and **Charleroi** (+11.2%).

They also benefitted **regional and smaller airports**[6] which on average saw passenger traffic just above pre-pandemic levels at **+1.6%**. Those serving popular tourist destinations and/or relying on LCC traffic posted the best results – such as **Trapani** (+304.6%), **Memmingen** (+54.7%), **Varna** (+54.4%), **Reus** (+43%), **Funchal** (+38.7%), **Menorca** (+37.7%), **Turin** (+23%), **Palermo** (+20.2%) and **Kaunas** (+20.1%).

FREIGHT & AIRCRAFT MOVEMENTS

Freight traffic across the European airport network decreased by **-7.8%** in **April** compared to the same month last year, and by **-10.5%** compared to pre-pandemic (April 2019) levels.

Amongst the top 10 European airport for freight traffic, the best performances when compared to pre-pandemic volumes came from: **Istanbul** (+36%), **Milan-MXP** (+21%), **Liège** (+17%), **Madrid** (+14%) and both **Luxembourg** and **Koln-Bonn** (+4%).

Aircraft movements increased by **+11%** across the European airport network compared to the same month last year, and stood at **-9.9%** compared to pre-pandemic levels.

DATA BY AIRPORT GROUPS

During the month of **April**, airports welcoming more than 25 million passengers per year (Group 1), airports welcoming between 10 and 25 million passengers (Group 2), airports welcoming between 5 and 10 million passengers (Group 3) and airports welcoming less than 5 million passengers per year (Group 4) reported an average adjustment of **-10.3%**, **-6.6%**, **+1.7%** and **+1.5%**, as compared to pre-pandemic traffic levels (April 2019).

The airports that reported the highest increases in passenger traffic for April 2023 when compared with April 2022 are as follows:

GROUP 1: Istanbul IST (**+10.8%**), Palma de Mallorca (**+8.7%**), Athens (**+7.6%**), Lisbon (**+5.6%**) and Dublin (**+0.9%**).

GROUP 2: Porto (**+17.6%**), Milan BGY (**+17.2%**), Naples (**+15.8%**), Málaga (**+10.9%**) and Tenerife TFS (**+9%**).

GROUP 3: Sochi (**+95.2%**), Rhodes (**+39.3%**), Ibiza (**+28.4%**), Belgrade (**+23.9%**), and Palermo (**+20.2%**)

GROUP 4: Tirana (**+115.8%**), Yerevan (**+95.1%**), Memmingen (**+54.7%**), Varna (**+54.4%**) and Pristina (**+53.7%**).

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[1] The consumer price inflation rate in the eurozone stood at +6% in May 2023, whereas air fares in Europe for the same month were running at +36%
(sources: www.ec.europa.eu/eurostat/web/products-euro-indicators/w/2-01062023-AP | www.rdcaviation.com/products/apex/).
[2] EU, EEA, Switzerland and UK.
[3] Albania, Armenia, Belarus, Bosnia & Herzegovina, Georgia, Israel, Kazakhstan, Kosovo, Northern Macedonia, Moldova, Montenegro, Russia, Serbia, Turkey, Ukraine and Uzbekistan.
[4] London-Heathrow, Istanbul, Paris-CDG, Amsterdam-Schiphol and Frankfurt.
[5] Airports with more than 25 million passengers per annum (2019).
[6] Airports with less than 10 million passengers per annum (2019).

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