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POSITIVE ESTIMATES FOR WORLD AVIATION IN 2024

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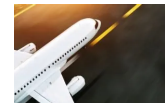
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In 2023, world aviation experienced a dream period. According to a report (<https://skift.com/2024/01/01/airlines-heading-into-2024-more-passengers-profits-orders/>) by Skift (<https://skift.com/2024/01/01/airlines-heading-into-2024-more-passengers-profits-orders/>), which underlines the fact that "everything

that went wrong during the pandemic seems to have reversed, and not only". The industry has a **strong foundation for the early 2024**.

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More capacity, passengers and profits

The airlines responded to market demand **by adding capacity as quickly as possible**. According to a **December OAG** (<https://www.oag.com/>) **report**, the global seating capacity for 2023 was only 3.7% behind from 2019. In **the first quarter of 2024, the OAG expects an increase of 2.9%**. The IAA said that passenger load factors stood at 84.2% in the third quarter, just below the levels of the same quarter of 2019 (84.5%). With the exception of the Asia-Pacific region, according to the IA, the world **will return to pre-Covid traffic levels in 2023**.

The investments

Thanks to record profits, airlines have rushed to place **orders to Airbus and Boeing**. There is no definitive count yet, but there are **more than 2,900 aircraft orders** from the airlines after the numerous December agreements. The order book is largely geared towards **narrowbody aircraft**, the main workhorse of airlines with large national and regional networks. In 2023, more than 1,300 aircraft were delivered. **AirInsight** (<https://airinsight.com/>) **estimates that Airbus delivered 728 aircraft in 2023**, while **Boeing delivered 491**, including cargo. **Embraer** delivered 61 aircraft and **ATR** delivered 33 aircraft. China's **Comac**, which delivered its third C919 aircraft in 2023, also recorded an increase in orders in 2023, while **Brunei GallopAir** ordered 15 aircraft in September.

Oil prices down

Another good news comes from estimates on crude oil: the IA predicts an **average price of jet fuel of about \$115.50 in 2023 and \$113.80 in 2024**. While remaining high, both are **below the \$135.60 level in 2022**, which was largely driven by the conflict between Russia and Ukraine.



Val d'Orcia,
10-13 Marzo
2024



(<https://b2bsharingtuscany2024.likeevent.it/adesioni>)

Tags: **AirInsight** (<https://www.guidaviaggi.it/tag/airinsight/>), **IATA** (<https://www.guidaviaggi.it/tag/iata/>), **OAG** (<https://www.guidaviaggi.it/tag/oag/>),



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10/11/2023 (https://www.guidaviaggi.it/2023/11/10/iata-traffico-al-973-

Iata: traffic at 97.3% of pre-pandemic levels. Well also September
(https://www.guidaviaggi.it/2023/11/10/iata-traffico-al-973-dei-livelli-pre-pandemia-bene-anche-settembre/)



Less expensive jet fuel: it is again under \$1,000 per ton
(https://www.guidaviaggi.it/2023/11/02/jet-fuel-meno-car-o-e-di-nuovo-sotto-i-1-000-dollari-a-tonnellata/)



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