

REPORT: ECONOMIC IMPACT OF COVID ON THE AIRLINE INDUSTRY



The International Civil Aviation Organization (ICAO) has published a report on the economic impact of the Covid-19 pandemic on the airline industry.

The impact of the virus on global scheduled passenger traffic for the year 2020 (estimated actual results), compared to 2019 levels, has resulted in an overall reduction of 50% in airline seats;

an overall reduction of 2,703 million passengers (-60%); and **a loss of approximately \$372 billion in gross airline passenger revenues.**

The impact of Covid-19 on global scheduled passenger traffic for the year 2021 (preliminary estimates), compared to 2019 levels, has resulted in a global reduction of 40% of the seats offered by the airlines; an overall reduction of 2,203 million passengers (-49%), and a loss of approximately \$324 billion in gross airline passenger revenues.

The impact of Covid-19 on global scheduled passenger traffic for the year 2022 (estimated actual results), compared to 2019 levels, is expected to result in **an overall reduction of 20% to 23% in airline seat availability**, an overall reduction from 1,157 to 1,393 million passengers (-26% to -31%), and a loss of approximately \$186 to \$217 billion in gross airline passenger revenues.

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Article link:

<https://www.tourism-review.com/airline-industry-expected-to-reduce-20-available-seats-news12344>