

Airlines

Bookings: New Years shift influences comp

Industry Overview

New Year's Day shift is last calendar shift for a while

This week's data does not have a clean comparison, as New Year's Day shifted out of the week when compared to 2023. In the latest week, system net sales fell -0.4% year-over-year for the week ending 1/7, compared to -6.4% for the week ending 12/31. Volumes were down -3.1% under influence from the comps compared to -3.4% last week, while pricing was +2.8% compared to -3.2% last week.

Channel data also impacted by calendar shift

Domestic net sales rose +3.3% versus last week at -9.8% while international net sales modestly decelerated to -3.9% from -3.7% last week. Both domestic and international volumes were negative this week, with international outperforming domestic at -2.9% and -3.2%, respectively, while domestic pricing continued to see strength at +6.7% compared to international at -1.1%.

Exhibit 1: Latest airline booking trends YoY

System net sales fell -0.4% vs 2023

	Trailing 4-weeks ending				Latest Week	Quarterly	
	9/17/2023	10/15/2023	11/12/2023	12/10/2023		4Q23	1Q24 to date
System Sales	4.4%	-0.2%	-4.0%	5.5%	-0.4%	1.3%	-0.4%
System Volumes	6.7%	3.6%	7.5%	8.3%	-3.1%	7.2%	-3.1%
System Price	-2.2%	-3.6%	-9.8%	-2.6%	2.8%	-5.2%	2.8%
Domestic Sales	0.3%	-1.8%	1.1%	9.1%	3.3%	3.8%	3.3%
International Sales	8.3%	1.4%	-8.9%	2.4%	-3.9%	-1.0%	-3.9%
Large Corporate Sales	-3.0%	-7.0%	-9.0%	3.2%	-3.7%	-3.0%	-3.7%
Leisure Sales	-5.3%	-7.9%	-4.7%	0.4%	-4.8%	-3.7%	-4.8%
Domestic Price	-3.9%	-3.4%	-4.6%	2.4%	6.7%	-1.2%	6.7%
International Price	-2.6%	-5.4%	-14.9%	-7.9%	-1.1%	-9.9%	-1.1%

Source: ARC

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Website traffic accelerates vs last week

US airlines' trailing seven-day average daily website visits were +8% higher for the week ending 1/9 compared to the week ending 1/2. Visits to most websites accelerated, with the exception of Delta, Hawaiian, JetBlue and United, each of which decelerated.

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Timestamp: 16 January 2024 05:00AM EST

Monthly and Quarterly ARC trends

Exhibit 2: Latest booking trends and quarterly comparison

1Q24 net sales to date are -0.4%, below 4Q23

	Trailing 4-weeks ending					Latest Week	Quarterly		
	8/20/2023	9/17/2023	10/15/2023	11/12/2023	12/10/2023	1/7/2024	3Q23	4Q23	1Q24 to date
System:									
System Sales	10.6%	4.4%	-0.2%	-4.0%	5.5%	-0.4%	7.1%	1.3%	-0.4%
System Volumes	9.6%	6.7%	3.6%	7.5%	8.3%	-3.1%	8.8%	7.2%	-3.1%
System Price	0.9%	-2.2%	-3.6%	-9.8%	-2.6%	2.8%	-1.5%	-5.2%	2.8%
Domestic:									
Domestic Sales	5.9%	0.3%	-1.8%	1.1%	9.1%	3.3%	2.4%	3.8%	3.3%
Domestic Volumes	6.2%	4.3%	1.7%	7.0%	6.6%	-3.2%	5.5%	5.3%	-3.2%
Domestic Price	-0.2%	-3.9%	-3.4%	-4.6%	2.4%	6.7%	-3.0%	-1.2%	6.7%
International:									
International Sales	15.0%	8.3%	1.4%	-8.9%	2.4%	-3.9%	11.6%	-1.0%	-3.9%
International Volumes	16.1%	11.3%	7.2%	8.6%	11.2%	-2.9%	14.8%	10.4%	-2.9%
International Price	-1.0%	-2.6%	-5.4%	-14.9%	-7.9%	-1.1%	-2.8%	-9.9%	-1.1%
Large Corporate:									
Large Corporate Sales	2.0%	-3.0%	-7.0%	-9.0%	3.2%	-3.7%	-0.5%	-3.0%	-3.7%
Large Corporate Volumes	0.5%	-1.8%	-6.1%	-4.1%	-1.6%	-11.3%	-0.4%	-2.7%	-11.3%
Large Corporate Price	1.5%	-1.2%	-1.0%	-3.9%	4.8%	8.5%	-0.2%	0.2%	8.5%
SME Corporate:									
SME Corporate Sales	17.2%	10.7%	5.0%	-2.0%	8.2%	2.5%	13.1%	4.5%	2.5%
SME Corporate Volumes	16.7%	13.3%	9.0%	11.4%	13.4%	0.0%	15.0%	12.6%	0.0%
SME Corporate Price	0.5%	-2.3%	-3.6%	-10.9%	-4.5%	2.5%	-1.7%	-6.8%	2.5%
Leisure:									
Leisure Sales	1.5%	-5.3%	-7.9%	-4.7%	0.4%	-4.8%	-1.3%	-3.7%	-4.8%
Leisure Volumes	2.6%	0.0%	-1.0%	6.8%	4.1%	-4.5%	3.0%	2.7%	-4.5%
Leisure Price	-1.1%	-5.3%	-7.0%	-10.3%	-3.6%	-0.2%	-4.2%	-6.0%	-0.2%

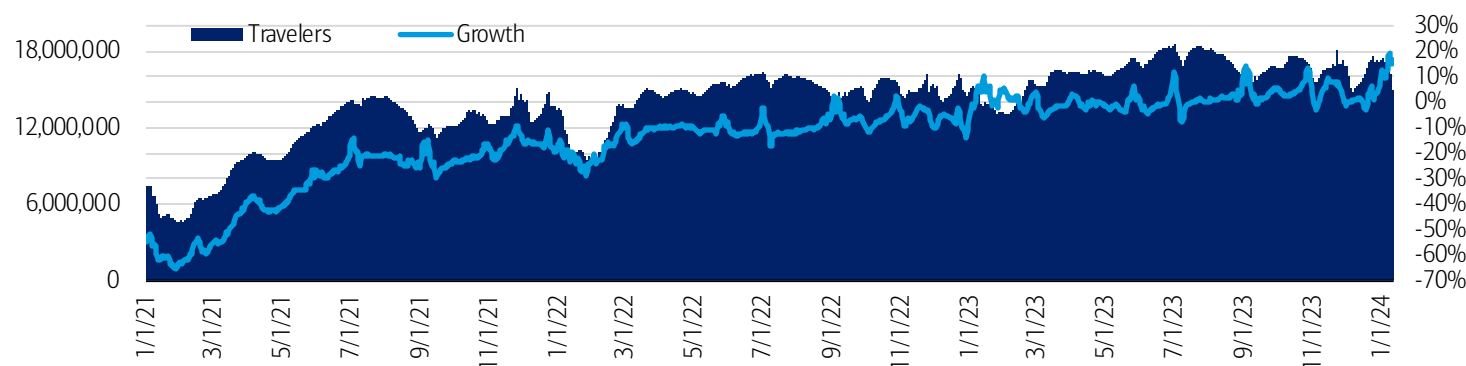
Source: ARC

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TSA throughput and bookings by month

Exhibit 3: TSA trailing 7-day throughput vs 2019

TSA trailing 7-day throughput is 117% of 2019 levels



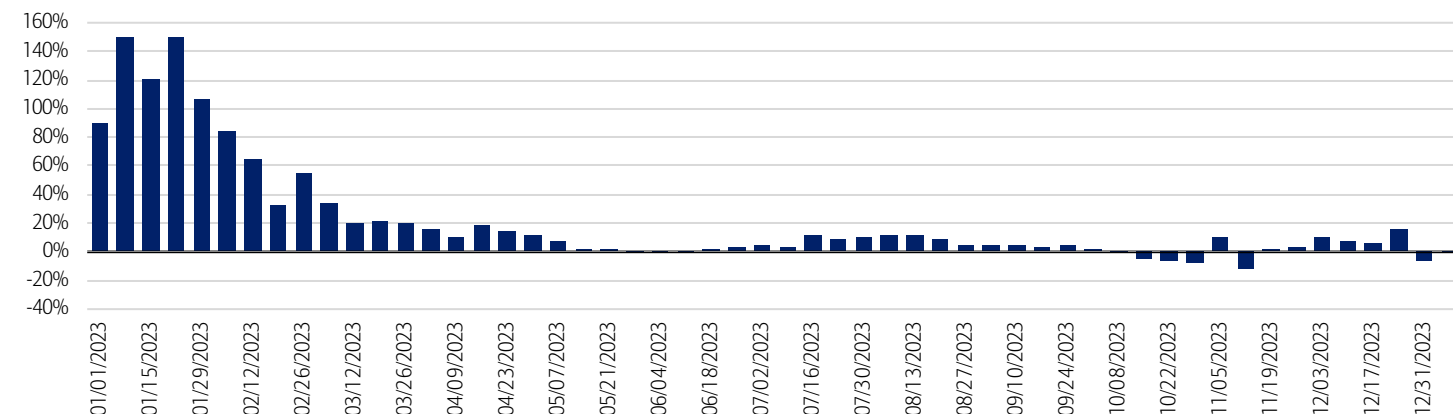
Source: www.tsa.gov

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Recent growth trends year-over-year

Exhibit 4: Consolidated net sales growth

Consolidated net sales were 0% YoY (vs -6% last week)

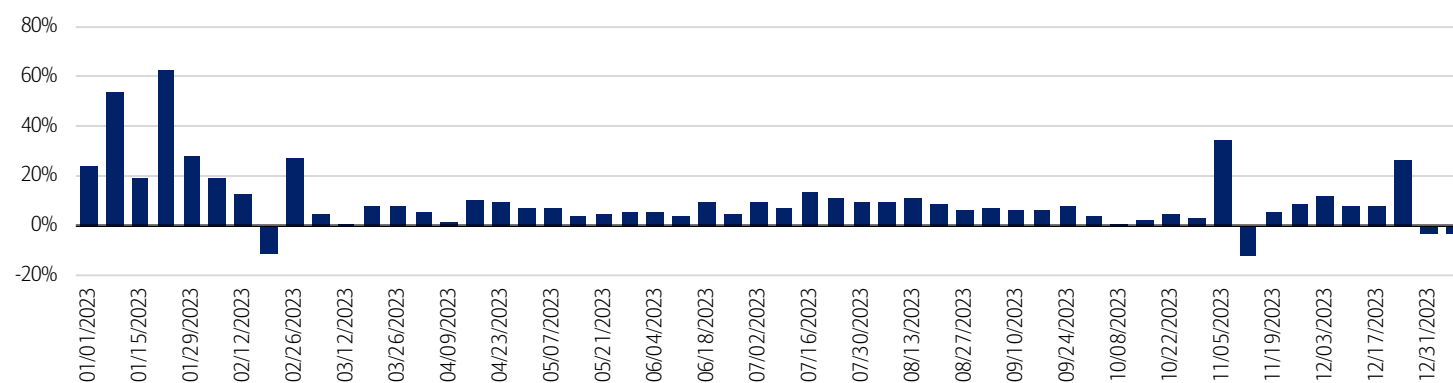


Source: ARC

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Exhibit 5: Consolidated tickets sold

Consolidated ticket volumes were -3% YoY (vs -3% last week)

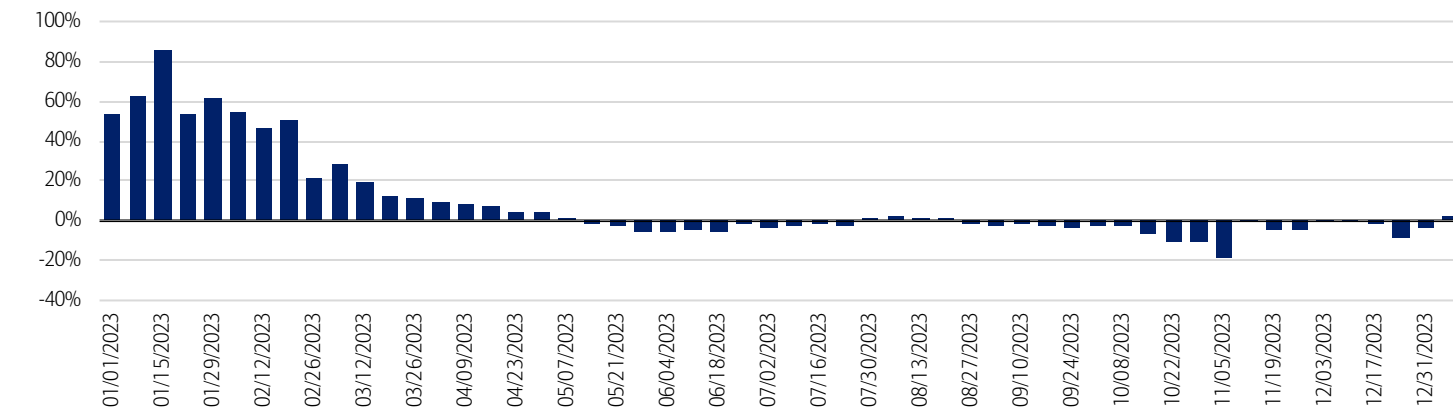


Source: ARC

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Exhibit 6: Consolidated ticket price

Consolidated ticket prices were +3% YoY (vs -3% last week)



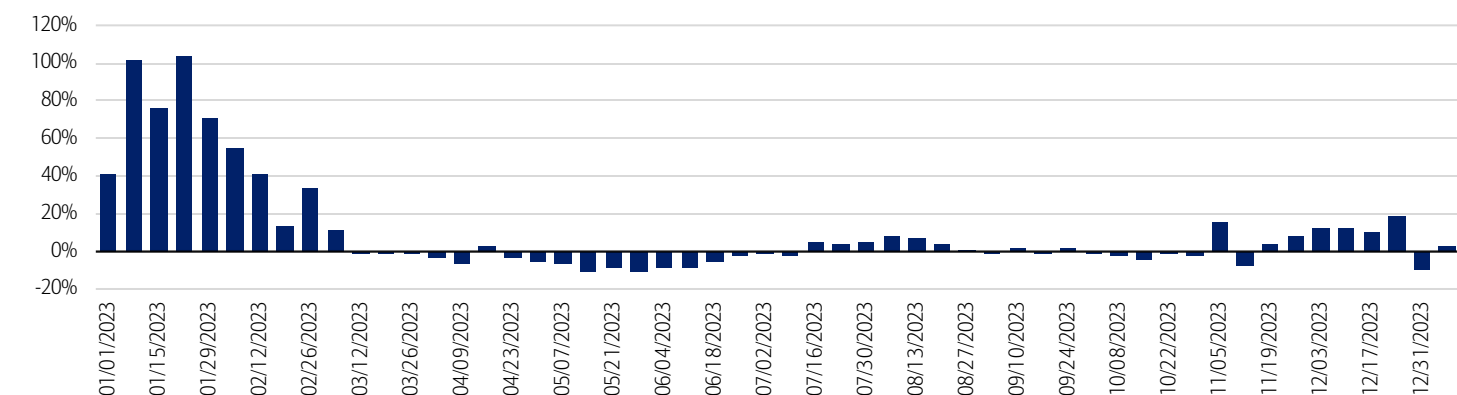
Source: ARC

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Exhibit 7: Consolidated domestic sales growth

Domestic sales were +3% YoY (vs -10% last week)

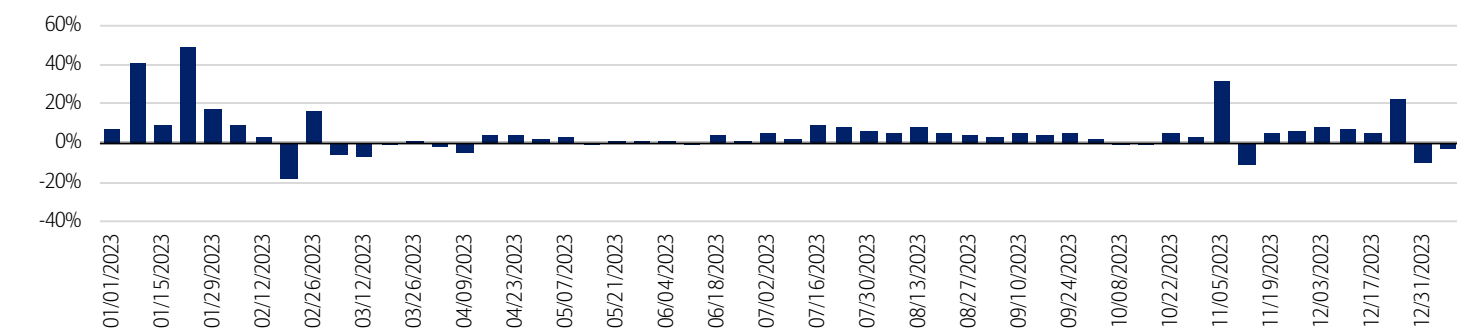


Source: ARC

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Exhibit 8: Consolidated domestic tickets sold

Domestic ticket volumes were -3% YoY (vs -10% last week)

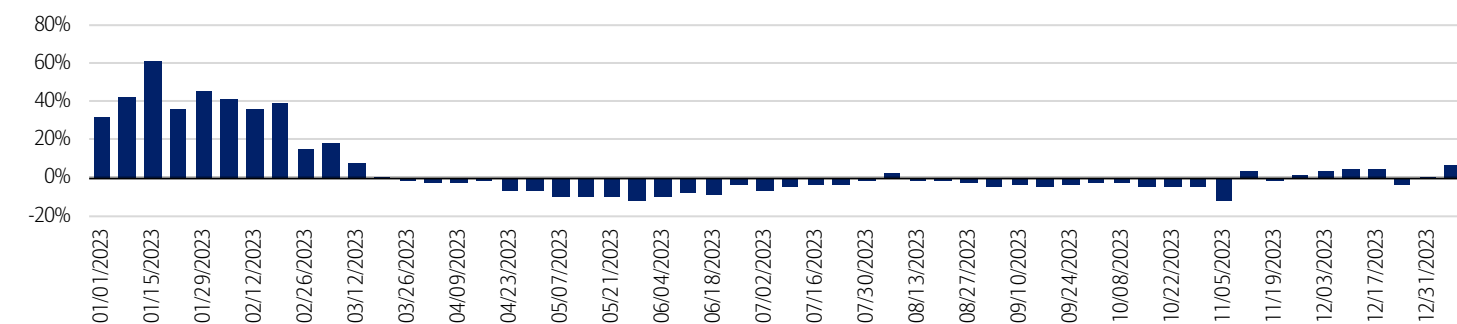


Source: ARC

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Exhibit 9: Consolidated domestic ticket price

Domestic ticket prices were +7% YoY (vs 0% last week)



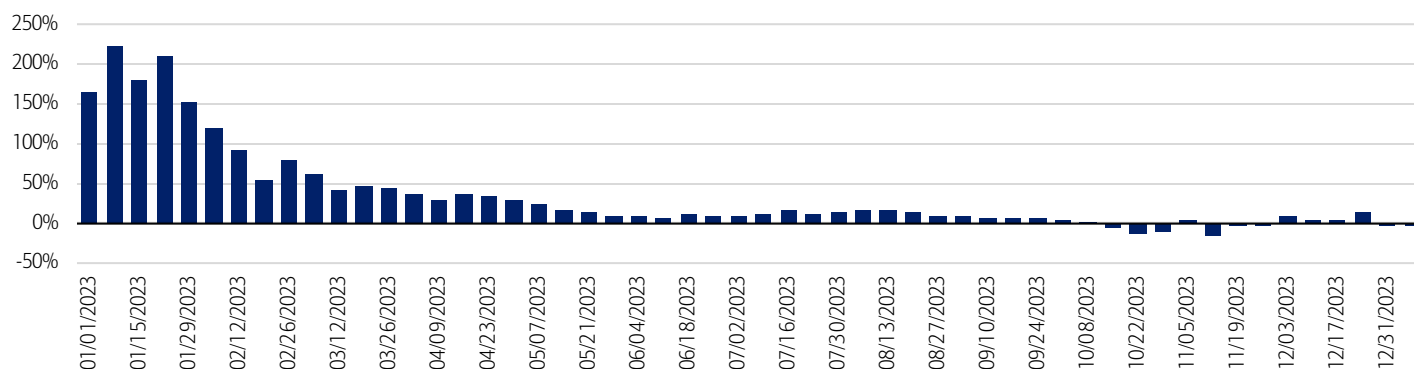
Source: ARC

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Exhibit 10: Consolidated international sales growth

International net sales were -4% YoY (vs -4% last week)

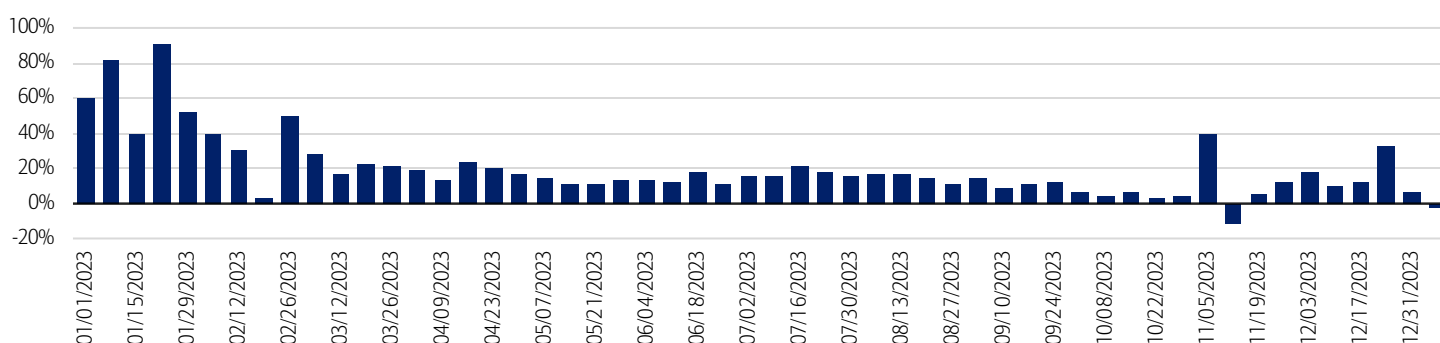


Source: ARC

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Exhibit 11: Consolidated international tickets sold

International ticket volumes were -3% YoY (vs +7% last week)

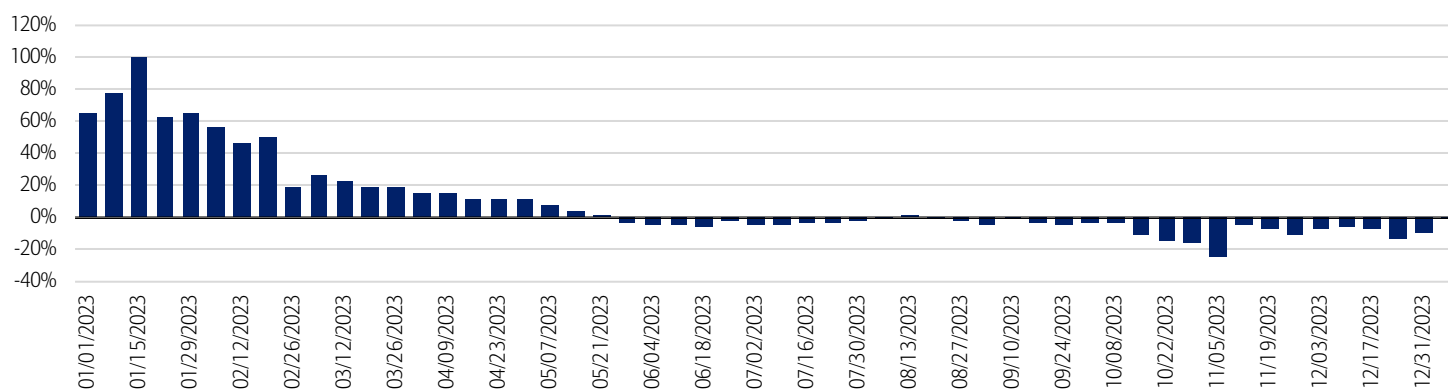


Source: ARC

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Exhibit 12: Consolidated international ticket price

International ticket prices were -1% YoY (vs -10% last week)



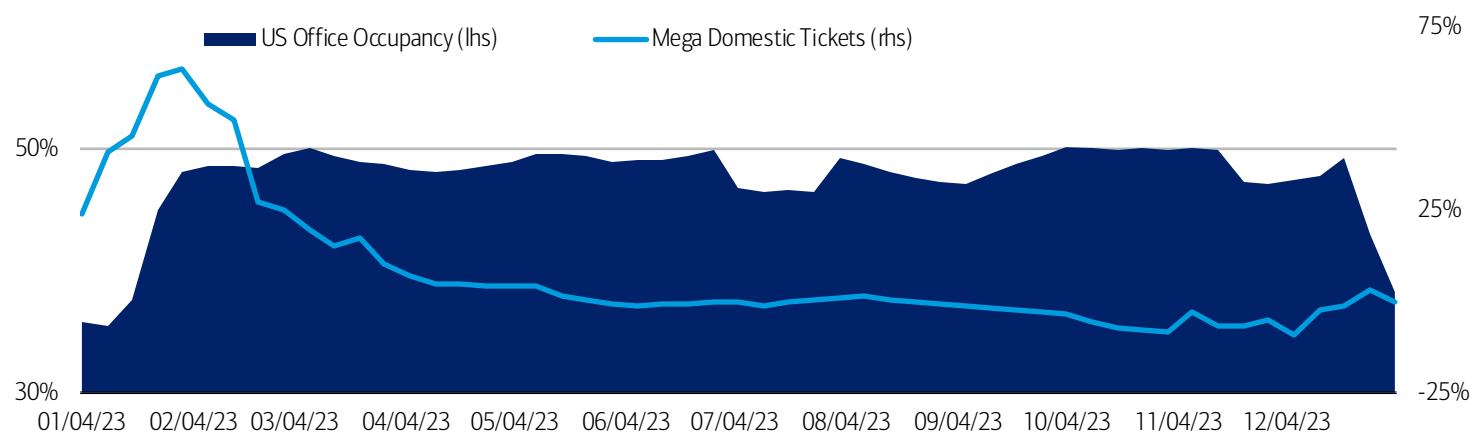
Source: ARC

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US Office Occupancy & Corporate Trends

Exhibit 13: Office occupancy versus domestic bookings through mega corporate channels

We have found corporate travel to be linked to office occupancy levels over the course of the recovery

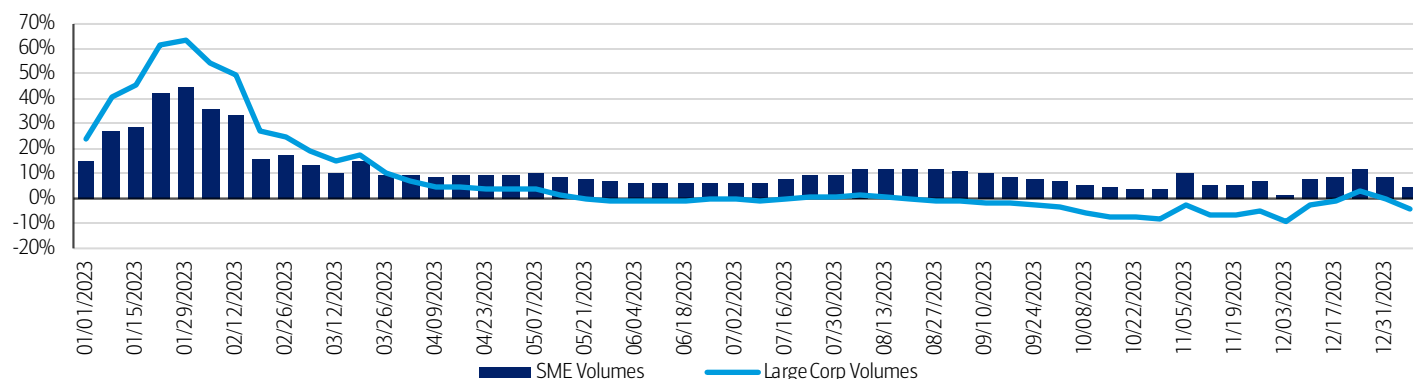


Source: ARC, Kastle Systems

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Exhibit 14: Domestic bookings through large corporate vs small/medium corporate channels (Trailing 4-week YoY)

Domestic large corporate booking volumes on a trailing 4-week basis were -4.5% YoY compared to SME volumes of +4.4% YoY

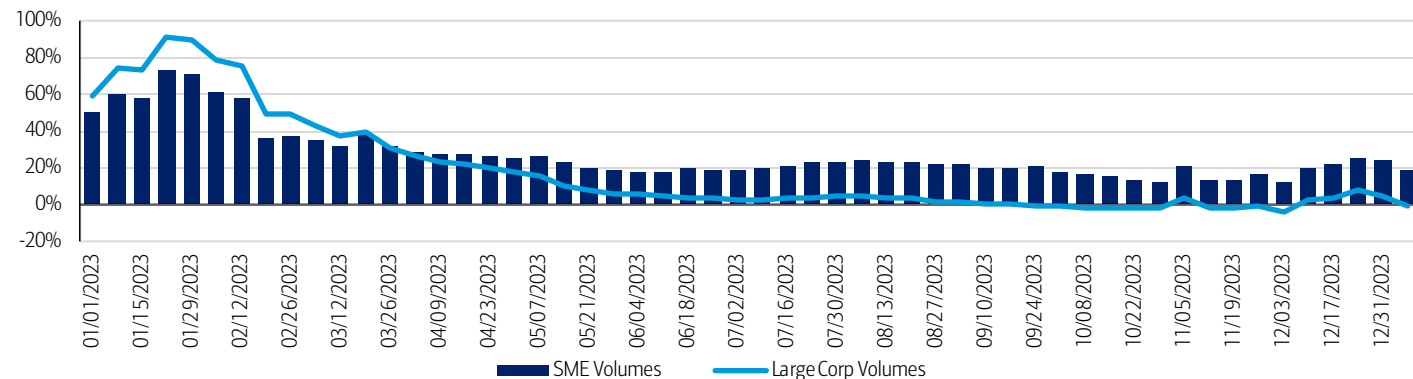


Source: ARC

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Exhibit 15: International bookings through large corporate vs small/medium corporate channels (Trailing 4-week YoY)

International large corporate booking volumes on a trailing 4-week basis were -1.3% YoY compared to SME volumes +18.7% YoY



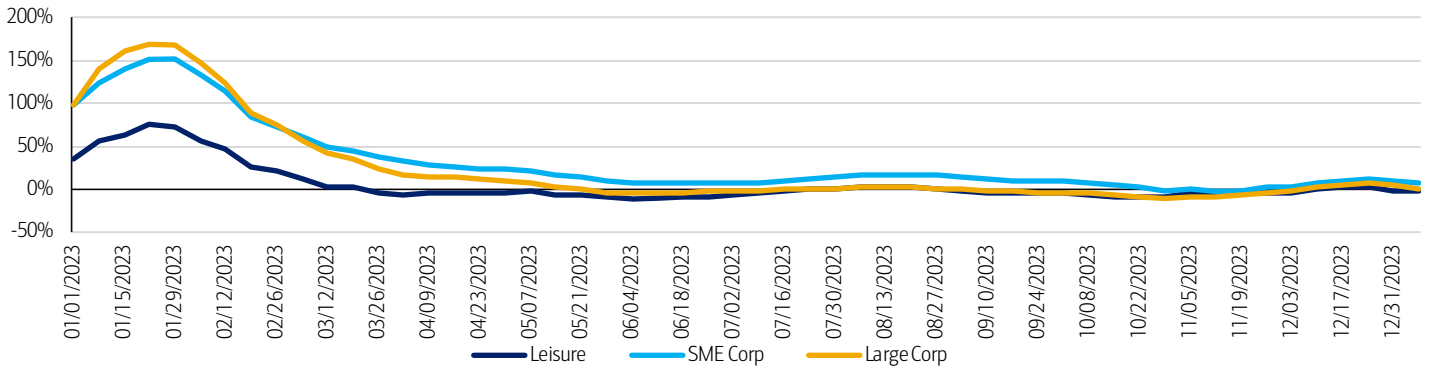
Source: ARC

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Corporate and leisure year-over-year

Exhibit 16: Corporate vs leisure sales net sales growth (Trailing 4-week)

SME corporate net sales +7.0%; leisure -3.0%; large corporate +0.3% YoY

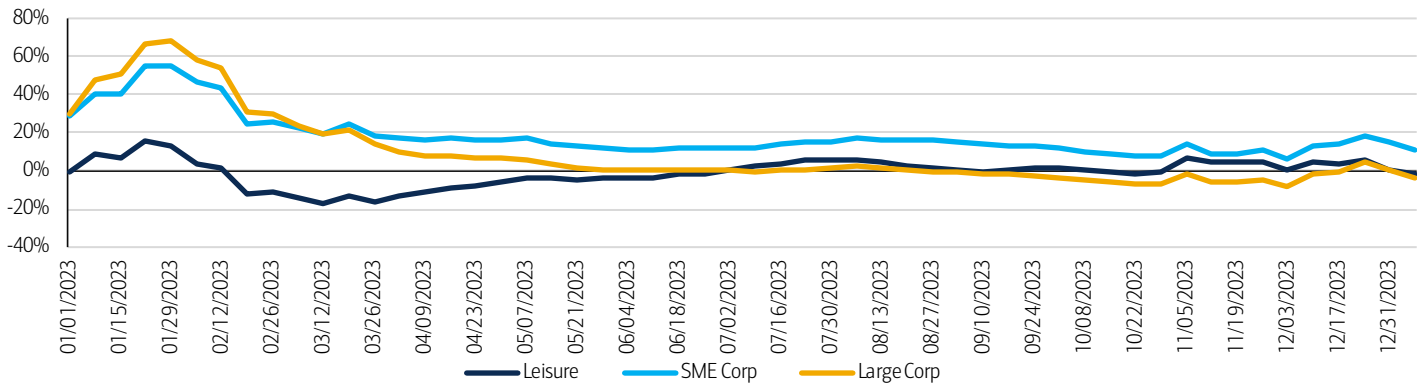


Source: ARC

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Exhibit 17: Corporate vs leisure tickets sold (Trailing 4-week)

SME corporate tickets sold +10.9%; leisure -1.7%; large corporate -3.8% YoY

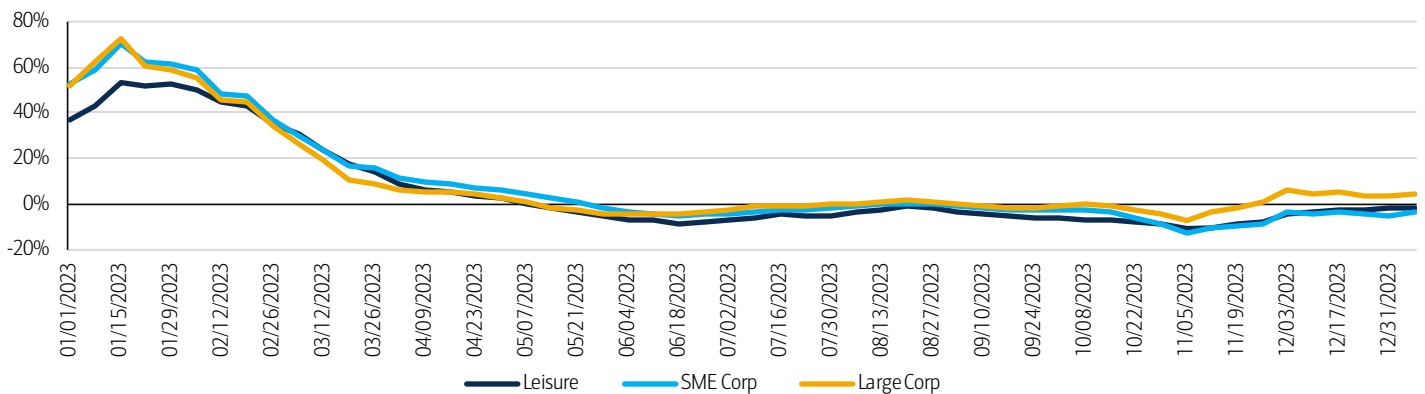


Source: ARC

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Exhibit 18: Corporate vs leisure ticket price (Trailing 4-week)

SME corporate pricing -3.4% YoY; leisure -1.3% YoY; large corporate +4.2% YoY

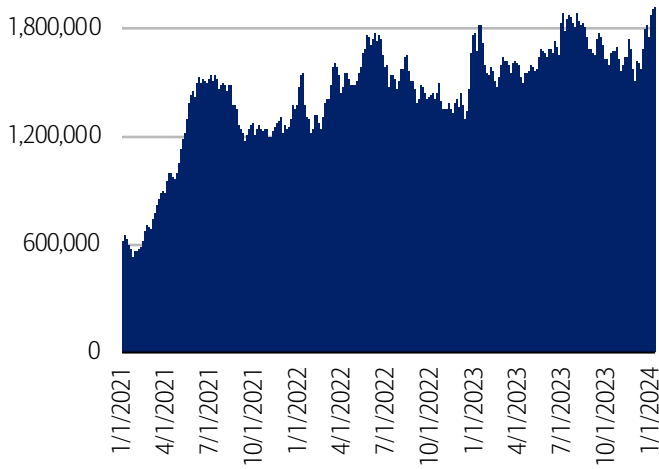


Source: ARC

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Exhibit 19: Delta trailing 7-day website visits

Daily visit growth to delta.com was lower this week vs last week

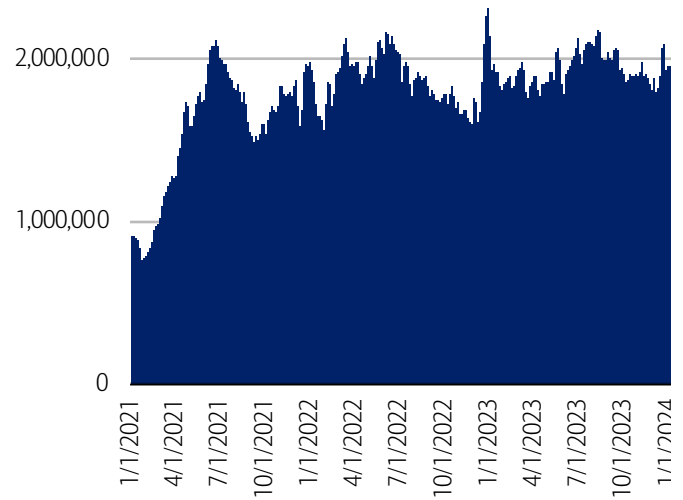


Source: SimilarWeb, www.similarweb.com

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Exhibit 20: American trailing 7-day website visits

Daily visit growth to aa.com was higher this week vs last week

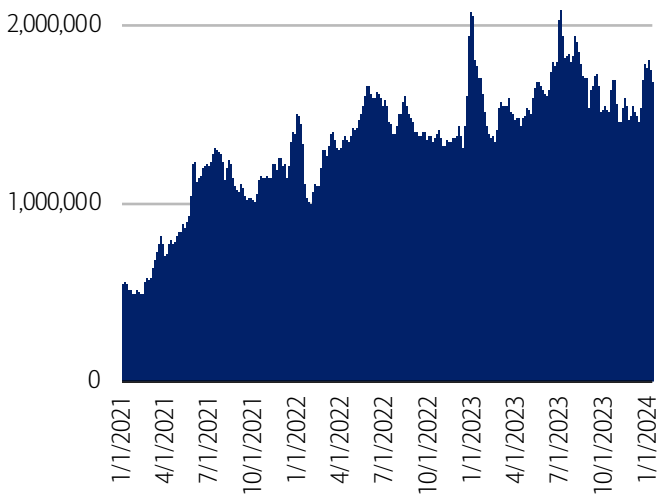


Source: SimilarWeb, www.similarweb.com

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Exhibit 21: United trailing 7-day website visits

Daily visit growth to united.com was lower this week vs last week

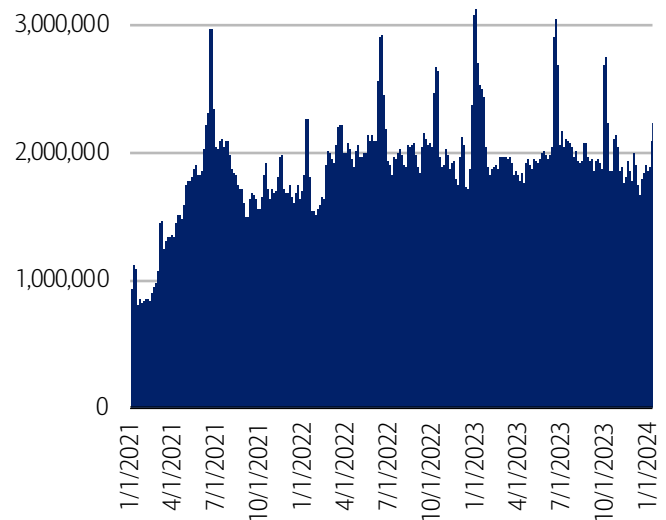


Source: SimilarWeb, www.similarweb.com

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Exhibit 22: Southwest trailing 7-day website visits

Daily visit growth to southwest.com was higher this week vs last week

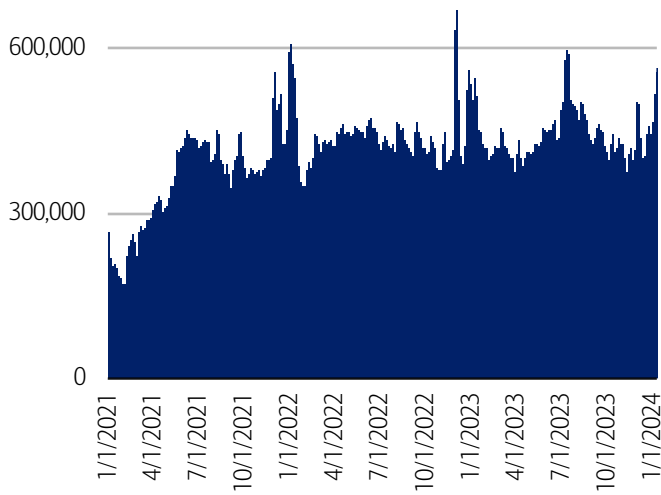


Source: SimilarWeb, www.similarweb.com

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Exhibit 23: Alaska trailing 7-day website visits

Daily visit growth to alaskaair.com was higher this week vs last week

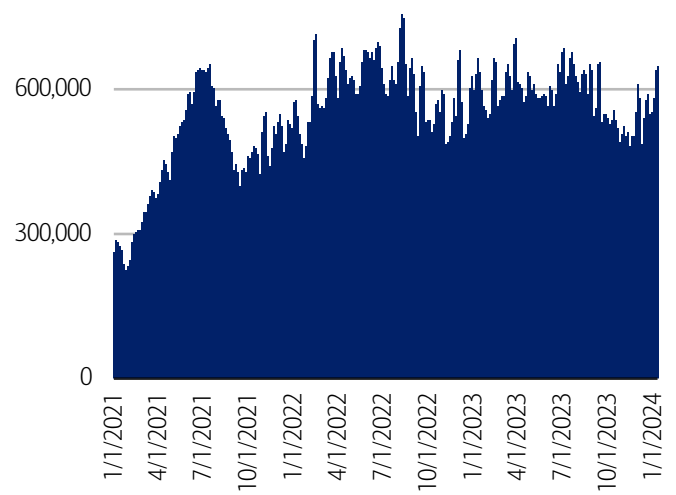


Source: SimilarWeb, www.similarweb.com

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Exhibit 24: JetBlue trailing 7-day website visits

Daily visit growth to jetblue.com was lower this week vs last week

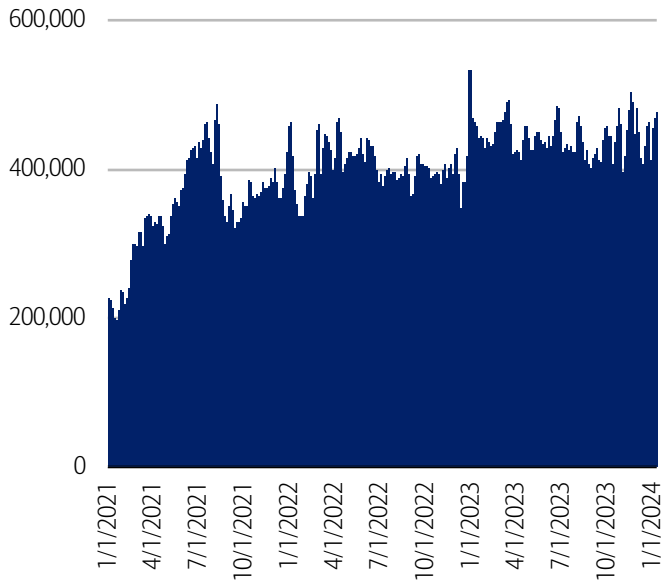


Source: SimilarWeb, www.similarweb.com

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Exhibit 25: Spirit Airlines trailing 7-day website visits

Daily visit growth to spirit.com was higher this week vs last week

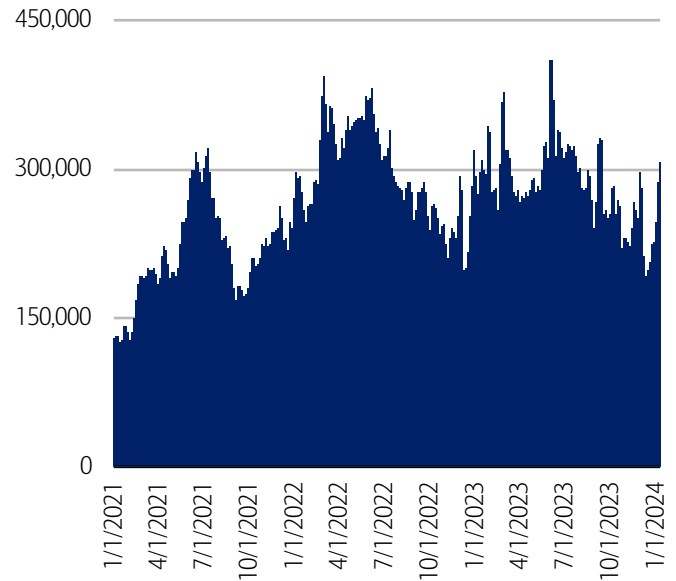


Source: SimilarWeb, www.similarweb.com

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Exhibit 26: Allegiant trailing 7-day website visits

Daily visit growth to allegiantair.com was higher this week vs last week

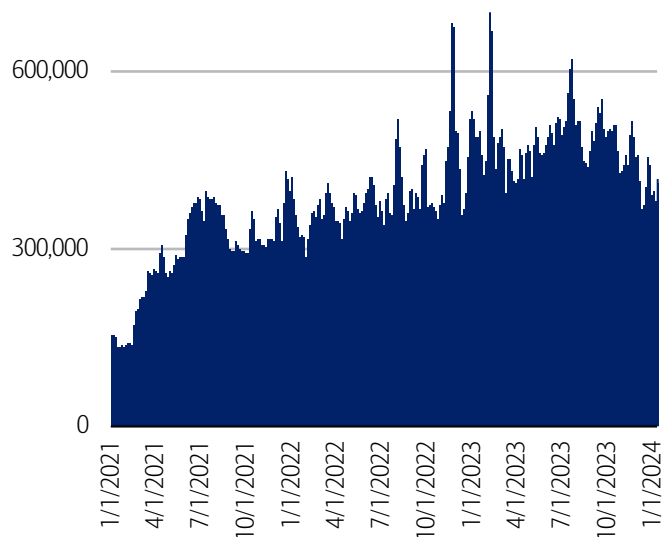


Source: SimilarWeb, www.similarweb.com

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Exhibit 27: Frontier Airlines trailing 7-day website visits

Daily visit growth to flyfrontier.com was higher this week vs last week

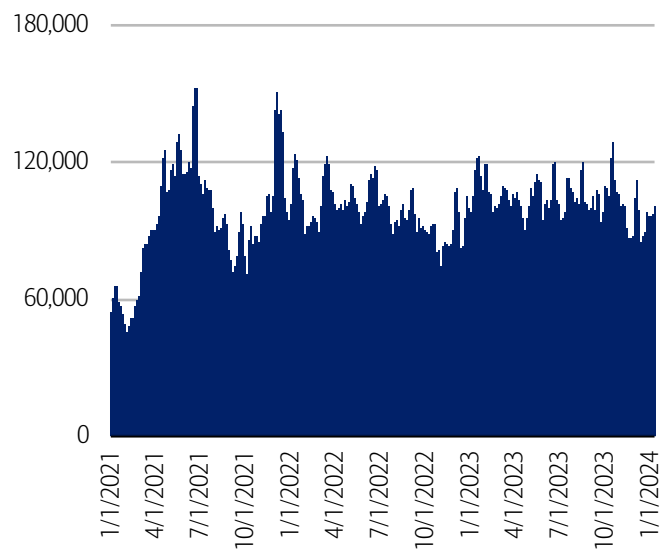


Source: SimilarWeb, www.similarweb.com

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Exhibit 28: Hawaiian Airlines trailing 7-day website visits

Daily visit growth to hawaiianairlines.com was lower this week vs last week

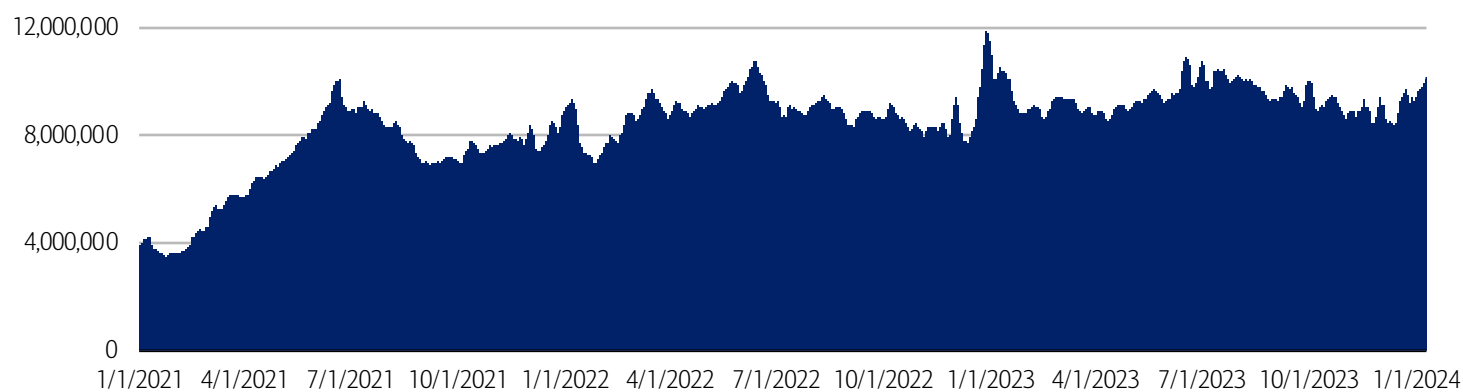


Source: SimilarWeb, www.similarweb.com

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Exhibit 29: Total website visits across major airlines for trailing 7-days

US airlines' trailing 7-day average daily website visits were +8% higher this week vs last week



Source: SimilarWeb, www.similarweb.com

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