

Argentina Aviation Insight 2025

CONNECTIVITY, MARKET DYNAMICS
AND AIR TRANSPORT TRENDS



Overview

Argentina is the third-largest aviation market in Latin America and the Caribbean by O&D RPKs, with 33.3 million passengers carried in 2025, representing a 13.7% increase compared with the previous year.

It is also one of the region's fastest-recovering aviation markets following the pandemic. Over the past decade, domestic traffic has grown from 8.2 million to 17.4 million passengers, while international connectivity has expanded by 47%, reinforcing Argentina's position as a key player in the region.

This Argentina Country Insight provides a structured overview of the country's aviation industry, its evolution, and its regional position. It also highlights aviation's contribution as a driver of economic development and social well-being, a role that is particularly evident in sectors that are fundamental to Argentina's economy, such as tourism.



Argentina at a Glance



3°

LAC Market by
O&D RPKs



33,3 M

Passengers Carried in
2025



+13,7%

Total Traffic Growth vs.
2024



2,5

million international
tourist arrivals by air

Contents

A snapshot of the evolution of Argentina's aviation market, its position within Latin America and the Caribbean, traffic structure, air cargo, fleet composition, and aviation's contribution to the country's connectivity and economic development.



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Key Terms



Origin-Destination (O&D) Passengers
The number of passengers traveling between a specific origin and destination, regardless of whether their itinerary includes connecting flights
Example: Bogotá → Panama City → Buenos Aires is counted as one Bogotá–Buenos Aires O&D passenger, not as two separate flights.



RPK (Revenue Passenger Kilometers)
A measure of passenger traffic demand, calculated as the number of revenue passengers multiplied by the distance flown.
Example: 100 passengers × 1,000 km = 100,000 RPKs



ASK (Available Seat Kilometers)
A measure of airline capacity, calculated as the number of seats offered multiplied by the distance flown.
Example: 180 seats × 1,000 km = 180,000 ASKs



Load Factor
The percentage of available seats occupied by passengers
Calculation: Load Factor = $\frac{\text{Passengers Carried}}{\text{Seats Offered}}$
Example: 150 passengers / 180 seats = 83%



CAGR (Compound Annual Growth Rate)
The average annual growth rate over a specified period, assuming growth is compounded each year. It provides a clearer view of long-term trends by smoothing year-to-year fluctuations.
Example: Doubling passenger traffic from 10 million to 20 million over 10 years results in a CAGR of approximately 7.2% per year.



Airport Pair
A scheduled origin–destination airport combination served by commercial flights. Each route is treated as a unique airport pair.
Example: Buenos Aires – Cordoba / Buenos Aires – Mendoza



Source Market
The country or region of residence from which international visitors travel to Argentina.

Data Scope and Reference Period



The report is published in July 2026, while all figures refer to 2025, the latest year for which complete annual data are available. Year-over-year comparisons are made against 2024, and the historical series cover broader periods, as indicated in each chart, with 2025 as the final year.

Argentina's Aviation Market Regained Momentum in 2025

Argentina carried 33.3 million passengers in 2025. Strong international growth accounted for much of the market's expansion during the year



33.3 M

Passengers Carried in 2025



+13.7%

Total Traffic Growth vs. 2024



3°

LAC Market by O&D RPKs¹

TRAFFIC MIX



52%
Domestic

48%
International



83%

Overall Load Factor in 2025

WHAT DROVE GROWTH



International traffic was the main driver of market growth in 2025.



Brazil remained Argentina's largest international market.



The domestic network continued to be highly concentrated around Buenos Aires.



Interprovincial connectivity continued to expand.

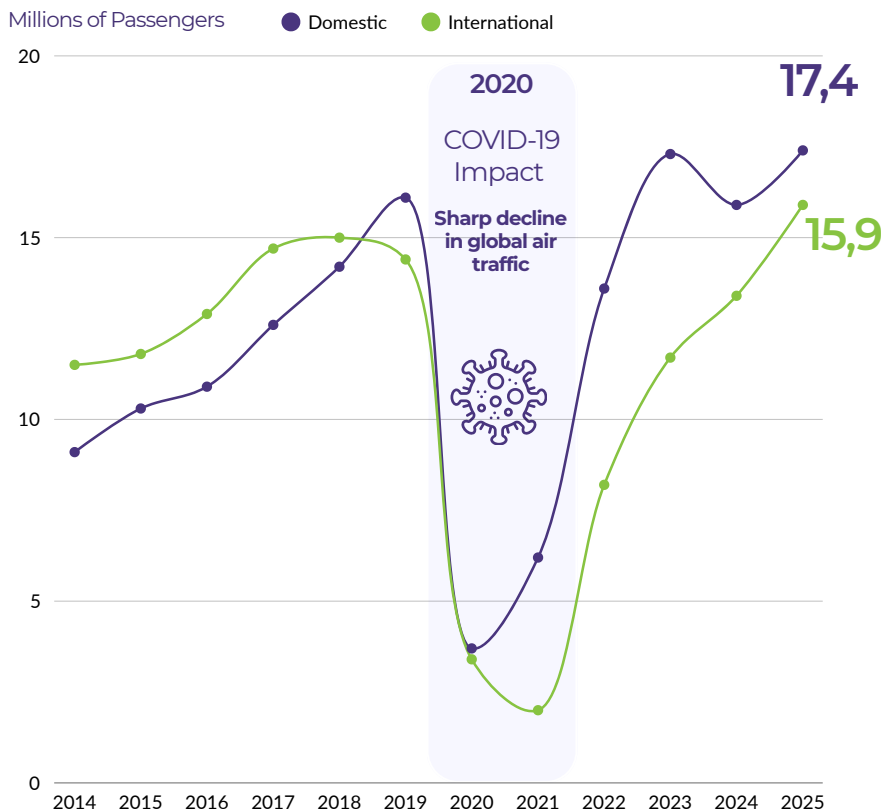
Source: ALTA analysis based on ANAC, Cirium SRS Analyzer and SRS Traffic data.

¹ Origin-Destination Revenue Passenger Kilometers (O&D RPKs).

Domestic Traffic Was the Main Driver of Argentina's Aviation Market Growth

While domestic traffic accounted for most of the market's expansion between 2014 and 2025, international traffic regained momentum in recent years.

Passenger Traffic in Argentina: Domestic vs. International (2014–2025, millions of passengers)



The past decade was shaped by economic shifts, changing regulatory environments, and the impact of the COVID-19 pandemic on air travel.

Between 2014 and 2025, domestic traffic increased from **8.2** million to **17.4** million passengers, representing a **6.1%** compound annual growth rate (CAGR). The expansion of the domestic route network, the emergence of low-cost carriers, and the post-pandemic recovery were the main factors behind this growth.

International traffic expanded at a slower pace for much of the period but recovered more rapidly after 2022. By 2025, it reached 15.9 million passengers, supported by restored capacity and the launch of new routes.

CAGR 2014–2025

DOMESTIC

+6.1%

INTERNATIONAL

+3.0%

Average Annual Growth

Evolution of Argentina's Route Network

Number of airport pairs served by scheduled flights

DOMESTIC

98 → 108

10 additional airport pairs compared with 2014



INTERNATIONAL

77 → 113

36 additional international airport pairs compared with 2014



Argentina's air network expanded across both domestic and international markets over the past decade.

Growth was particularly strong in the international segment, where the number of connected airport pairs increased by **47%**, from **77** in 2014 to **113** in 2025.

Source: ALTA analysis based on Cirium SRS Schedule Analyzer. An airport pair refers to an origin–destination route served by scheduled commercial flights.

Argentina Ranked as Latin America's Third-Largest Aviation Market by O&D RPKs in 2025

Longer average trip distances explain much of the difference between Argentina's ranking by O&D RPKs and by passenger volumes.

TOP LATIN AMERICAN AND CARIBBEAN MARKETS BY O&D RPKs (2025)
Revenue Passenger Kilometers (Origin–Destination)

			O&D RPKs (billion)	Share of Regional Total
1		Mexico	267,3	23%
2		Brazil	266,3	23%
3		Argentina	98,3	8%
4		Colombia	88,0	8%
5		Chile	68,0	6%
6		Dominican Republic	63,2	5%
7		Peru	55,2	5%
8		Costa Rica	29,1	3%
9		Panama	22,6	2%
10		Ecuador	19,3	2%

Source: ALTA analysis based on Cirium FM Traffic.
Origin–Destination Revenue Passenger Kilometers (O&D RPKs).

#3

Largest Aviation Market in Latin America and the Caribbean by O&D RPKs (2025)

8%

of Regional O&D RPKs

Argentina generated **98.3 billion O&D RPKs** in 2025, ranking behind Mexico and Brazil, and ahead of Colombia.



Argentina generates more O&D RPKs per passenger than many other markets in the region due to its longer average trip distances.

3,300 km

Average O&D trip distance in Argentina (2025)

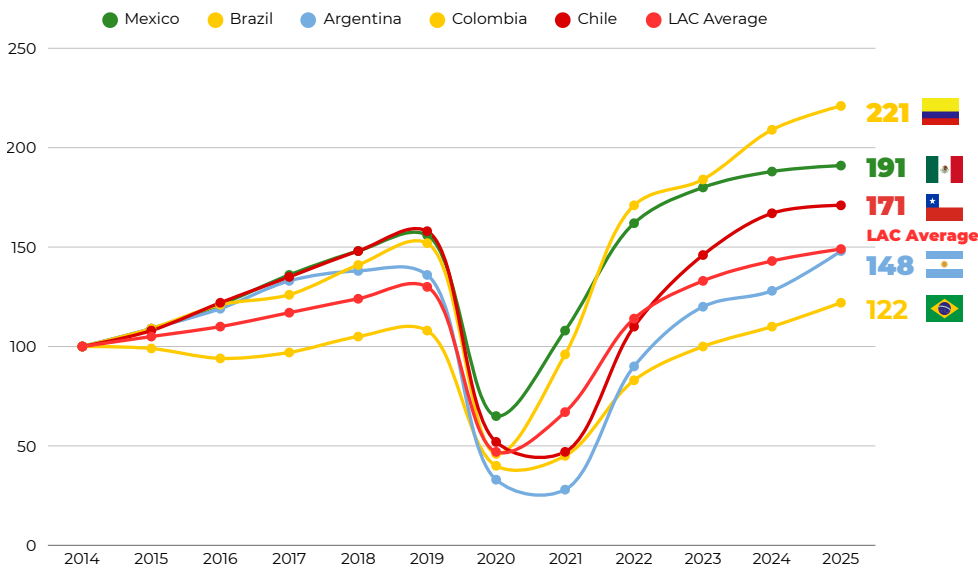
1,785 km

Average O&D trip distance in Colombia (2025)



Argentina ranks ahead of Colombia in O&D RPKs despite carrying fewer passengers.

O&D RPK Trend (2014=100)
Major Latin American and Caribbean Markets



Source: ALTA analysis based on Cirium FM Traffic.
Originated RPKs (True O&D), 2014–2025. Indexed (2014 = 100).



Between 2020 and 2021, Argentina recorded **one of the sharpest declines** in O&D RPKs across the region.



Since 2022, Argentina has returned to a sustained growth path, reaching O&D RPK levels nearly **50% above** 2014 by 2025.



Although Colombia, Mexico and Chile experienced a stronger recovery, Argentina's cumulative growth since 2014 has remained broadly in **line with the regional average**

International Traffic Was the Fastest-Growing Segment in 2025

Argentina's aviation market ended the year with a nearly even split between domestic (52%) and international (48%) passengers.

The domestic market remained the largest segment, carrying **17.4** million passengers. However, international traffic grew by **18.9%**, more than twice the domestic growth rate (**9.3%**), accounting for much of the market's overall expansion in 2025.



AIR TRAFFIC GROWTH IN 2025 VS. 2024



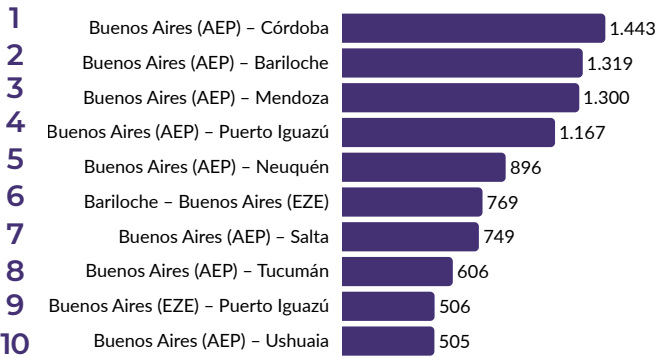
International traffic grew more than twice as fast as domestic traffic in both passengers carried and flights operated. Capacity expansion was accompanied by load factors above 80% in both market segments.

Source: ALTA analysis based on Cirium SRS Analyzer and SRS Traffic data.

Structure of Argentina's Domestic Aviation Market in 2025

An overview of the domestic market, including the busiest routes, year-over-year growth, and airline market shares.

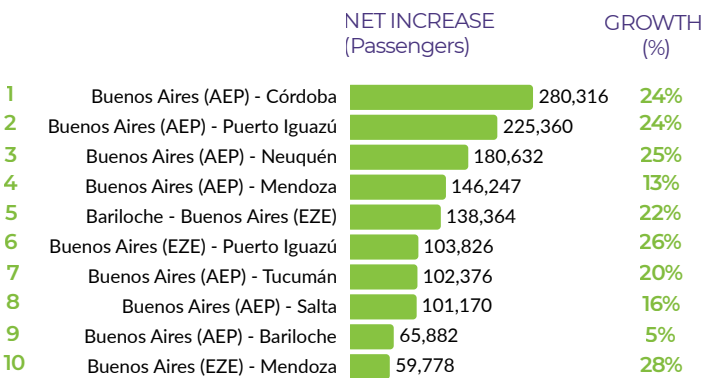
TOP 10 DOMESTIC ROUTES BY O&D PASSENGERS 2025 (thousand passengers)



The ten busiest domestic routes all served Buenos Aires. Córdoba, Bariloche and Mendoza were the largest domestic markets connecting the Buenos Aires metropolitan area.

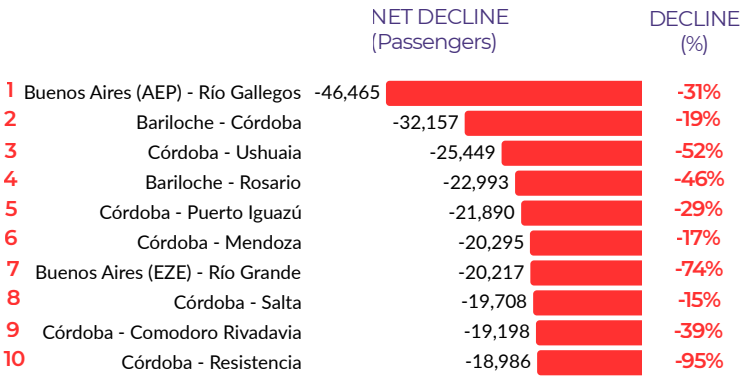
Beyond the main Buenos Aires markets, routes such as Córdoba–Neuquén, Córdoba–Salta and Bariloche–Córdoba ranked among the busiest domestic connections outside the metropolitan area.

ROUTES WITH THE LARGEST NET PASSENGER INCREASE 2025 vs 2024



The largest passenger gains were recorded on routes to and from Buenos Aires, particularly Córdoba, Puerto Iguazú, Neuquén and Mendoza.

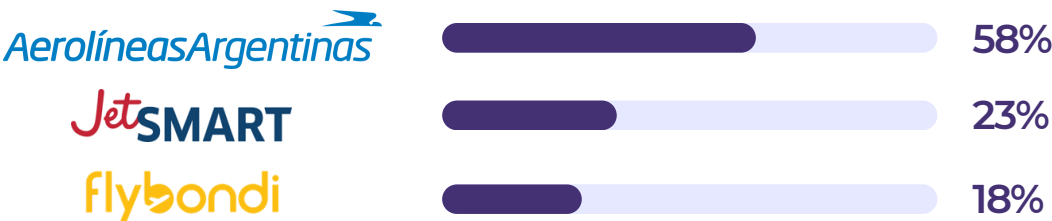
ROUTES WITH THE LARGEST NET PASSENGER DECLINE 2025 vs 2024



The largest declines were concentrated on interprovincial routes, several of them serving Córdoba.

DOMESTIC MARKET SHARE BY AIRLINE

Passenger Market Share (2025)



Aerolíneas Argentinas

carried nearly six out of every ten domestic passengers in 2025..



Structure of Argentina's International Aviation Market in 2025

Brazil, Chile, the United States and Spain were Argentina's largest international markets.

Brazil was Argentina's largest international market in 2025, with more than 5 million O&D passengers. Chile ranked second, followed by the United States and Spain. Latin America and the Caribbean accounted for **67%** of Argentina's international traffic, while Europe represented **17%** and North America **13%**.



+19%

International O&D
Traffic Growth vs.
2024



67%

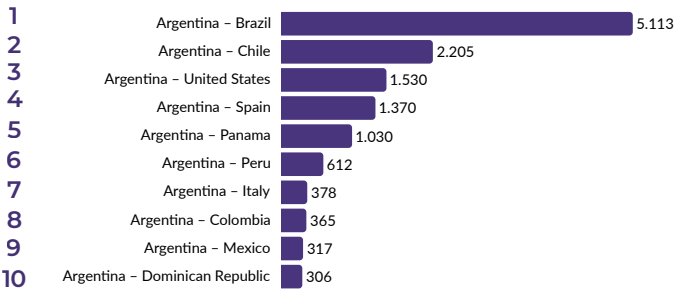
of International Traffic
Was To/From Latin
America and the
Caribbean

INTERNATIONAL CONNECTIVITY FROM ARGENTINA



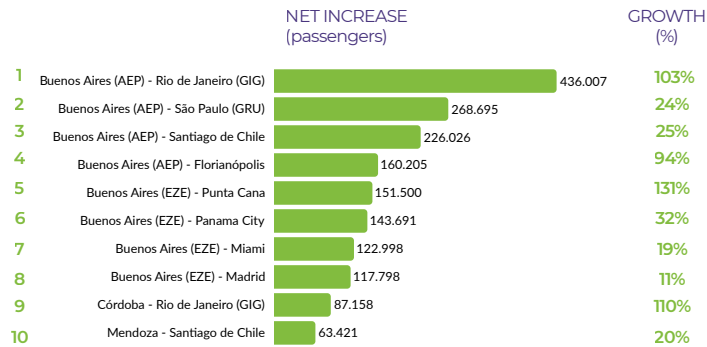
ARGENTINA'S LARGEST INTERNATIONAL MARKETS

By O&D Passengers (thousand passengers)



TOP 10 INTERNATIONAL ROUTES

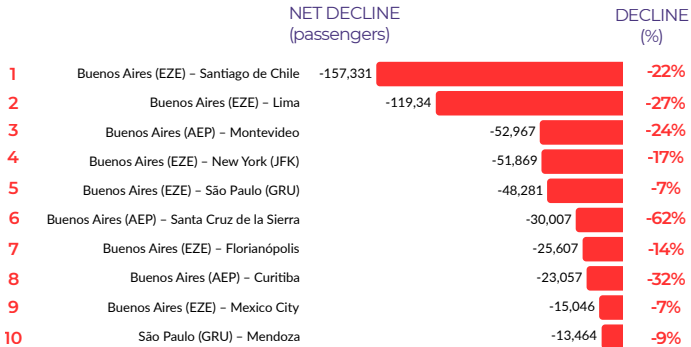
Largest Net Passenger Increase (2025 vs. 2024)



Eight of the ten largest passenger increases were recorded on routes between Argentina and Brazil.

TOP 10 INTERNATIONAL ROUTES

Largest Net Passenger Decline (2025 vs. 2024)



The largest declines were concentrated on regional routes within South America.

INTERNATIONAL MARKET SHARE

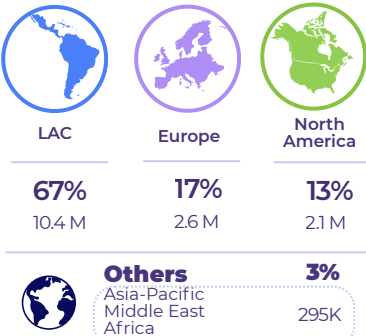
Passenger Market Share (2025)



No airline accounted for more than 20% of Argentina's international market in 2025.

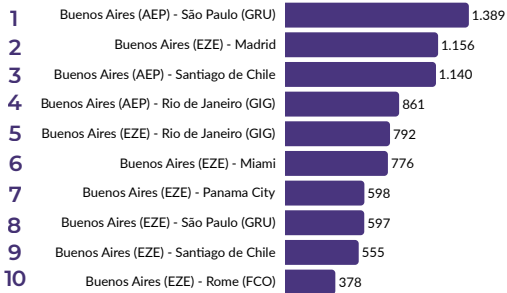
O&D PASSENGER DISTRIBUTION

By Region (2025)



TOP 10 INTERNATIONAL ROUTES

by O&D Passengers (Thousands)



Brazil was Argentina's largest international market, with more than 5 million O&D passengers in 2025.

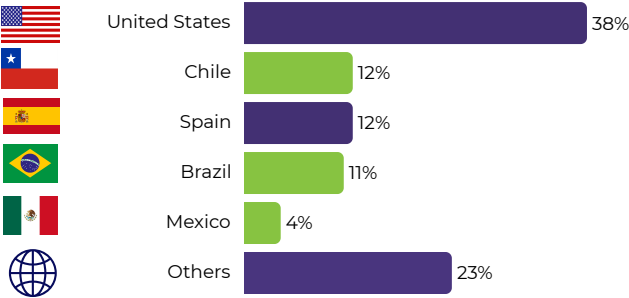
Source: ALTA analysis based on ANAC data.

Argentina's International Air Cargo Market Structure in 2025

The United States accounted for 38% of Argentina's international air cargo, followed by Chile, Spain, and Brazil.

In 2025, the United States remained Argentina's largest international air cargo market, with 78,524 tonnes transported between origin and destination, representing 38% of the total. Chile, Spain, and Brazil formed a second tier of markets, each accounting for approximately 11%-12% of total traffic, while Uruguay and Mexico recorded the strongest year-over-year growth among the leading markets.

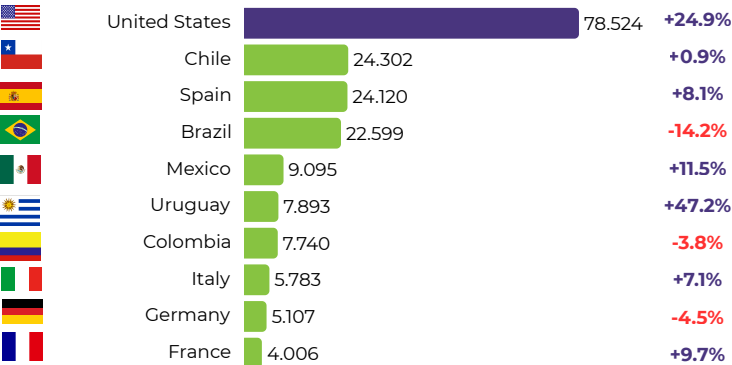
DISTRIBUTION OF INTERNATIONAL O&D AIR CARGO by Origin/Destination Country (2025)



Source: ALTA based on ANAC data.

TOP 10 INTERNATIONAL O&D AIR CARGO MARKETS by Tonnes (2025)

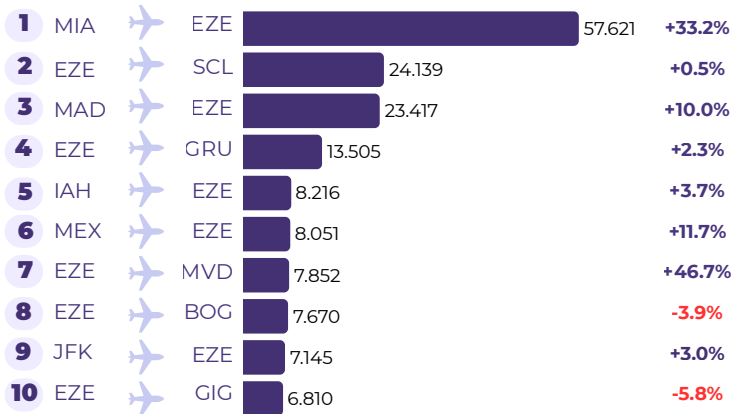
Δ vs 2024



Source: ALTA based on ANAC data.

TOP 10 INTERNATIONAL AIRPORT PAIRS By Tonnes (2025)

Δ vs 2024



Source: ALTA based on ANAC data.



The United States accounted for more international O&D air cargo than Brazil, Chile, and Mexico combined.



78,524

tonnes
of international O&D air cargo
between Argentina and the
United States
in 2025



38% of total volume

Total International O&D Air Cargo

204,541
tonnes
in 2025

KEY TRENDS SHAPING 2025



The United States remained the leading market:
It accounted for 38% of Argentina's international air cargo traffic and more than doubled the cargo volumes recorded in either Brazil or Chile.



Uruguay and Mexico posted the strongest growth:
Among the leading international air cargo markets, Uruguay (+47%) and Mexico (+12%) recorded the highest year-over-year increases.



Lower activity in selected markets:
Brazil (-14.2%), Colombia (-3.8%), and Germany (-4.5%) recorded lower cargo volumes than in 2024.



High market concentration:
The four largest markets accounted for approximately 73% of Argentina's total international O&D air cargo.

ARGENTINA'S AIR EXPORTS



Agricultural and Food Products
Beef, fresh fruit (including cherries, blueberries, pears, lemons, and strawberries), leafy vegetables, and wine. These are high-value, perishable products that rely on air transport to preserve quality and freshness upon arrival.

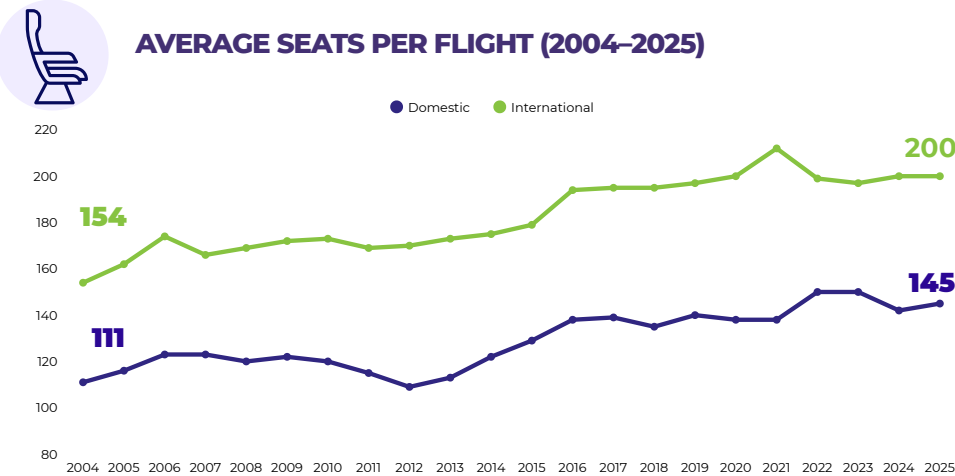


Pharmaceutical and Medical Products
Medicines, vaccines, and other medical supplies. Air transport is essential to maintain the integrity of temperature-sensitive products and comply with stringent regulatory requirements.

Fleet Composition and Average Seats per Flight

The domestic network was concentrated in narrow-body aircraft, while international operations combined regional and long-haul fleets.

AVAILABLE CAPACITY BY AIRCRAFT FAMILY — 2025



The average number of seats per flight increased from 111 to 145 in the domestic market and from 154 to 200 in the international market between 2004 and 2025. This trend reflects the gradual introduction of larger aircraft and the growing share of long-haul operations within Argentina's air transport network.

Source: ALTA, based on Cirium FM Schedules, 2004–2025. Note: Capacity estimates exclude flights classified as "restricted" in airlines' SSIM filings, in accordance with Cirium's methodology.

International Tourism in Argentina: Air Arrivals in 2025



Aviation continued to play a central role in inbound international tourism to Argentina throughout 2025. Nearly half of all international visitors entered the country by air, representing more than **2.5 million tourists**. Within inbound air travel, leisure and holiday trips accounted for nearly half of all international arrivals, followed by visits to friends and relatives (VFR). On average, international tourists arriving by air stayed **14 days** in the country and spent approximately **USD 85** per day, underscoring the economic importance of air connectivity to Argentina's tourism sector.



Brazil remained the leading source market for inbound international air travelers to Argentina, followed by Europe and the Rest of the Americas. This distribution highlights the continued importance of both regional connectivity within South America and long-haul services from Europe and North America in supporting the country's inbound tourism.

1

International Tourists in Argentina by Mode of Transport (2025)



48%

By Air

2.5 million tourists

0% 50% 100%



52%

Other modes

2.8 million tourists

0% 50% 100%

2

Purpose of Travel Among International Visitors Arriving by Air (2025)



49%

Leisure and
Holidays



30%

Visiting Friends
and Relatives
(VFR)



16%

Business

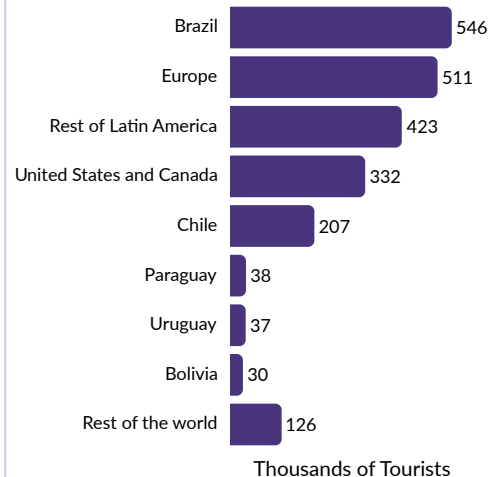


5%

Other

3

International Tourists Arriving by Air by Country/Region of Residence (2025) — Thousands of Tourists



Top 3 Source Markets by Air



546 mil

Brazil



511 mil

Europe



423 mil

Rest of Latin America



Brazil, Europe, and the rest of Latin America accounted for roughly two-thirds of the international tourists who arrived in Argentina by air in 2025.

Impact of International Tourism by Air in 2025



14 days

Average length of stay for
international tourists arriving by air



USD 85

Average daily spending by
international tourists arriving by air

INTERNATIONAL TOURISM BALANCE

International tourist
arrivals by air

≈ **2.5**
million

VS.

Resident departures by air
(Argentine residents traveling
abroad)

> **4.1**
million

Outbound tourism exceeds inbound tourism. Expanding inbound tourism represents an opportunity to enhance the economic contribution of air transport.

Source: ALTA analysis based on INDEC data.



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