Air Traffic in Latin America and the Caribbean Fell 2.3% in June

Key Highlights:

- **Air traffic in the region reached 37.3 million passengers in June 2026.**
    - Traffic fell 2.3% compared with June 2025, equivalent to 893,000 fewer passengers. This was the first year-on-year contraction since 2021.
- **The decline extended across all three traffic segments.**
    - Domestic traffic fell 2.0%, international intraregional traffic declined 3.0%, and international extra-regional traffic decreased 2.7%.
- **Brazil, Mexico, and Colombia all recorded declines in the same month.**
    - The region's three largest markets accounted for nearly 65% of total traffic and together carried 517,000 fewer passengers than in June 2025.
- **Mexico and Argentina recorded the largest declines.**
    - Mexico lost 293,000 passengers (-3.0%), mainly in the international market. Argentina carried 238,000 fewer passengers (-10.1%), affected by a 17.0% decline in domestic traffic.
- **Panama and the Dominican Republic maintained positive results.**
    - Panama grew 10.9%, adding 187,000 passengers, while the Dominican Republic increased 6.1% and contributed an additional 99,000 passengers.
- **Demand fell while capacity continued to grow.**
    - RPKs decreased 1.0% and ASKs increased 0.9%. The load factor stood at 81.6%, 1.6 percentage points below June 2025.
- **The first half of the year closed with growth.**
    - Between January and June, the region carried 242.8 million passengers, 3.4% more than in the same period of 2025.

	JUNE			YTD		
	2026	2025	% Growth	2026	2025	% Growth
Passengers	**37,305,658**	**38,198,464**	**-2.3%**	**242,840,184**	**234,803,251**	**3.4%**
Domestic	20,643,544	21,064,841	-2.0%	132,881,918	127,658,389	4.1%
Intra-regional international	4,241,029	4,372,195	-3.0%	28,956,893	27,152,033	6.6%
Extra-regional international	12,421,085	12,761,428	-2.7%	81,001,373	79,992,827	1.3%
RPK (millions)	**79,312**	**80,148**	**-1.0%**	**529,206**	**505,797**	**4.6%**
Domestic	19,398	19,774	-1.9%	126,212	121,040	4.3%
Intra-regional international	8,853	9,108	-2.8%	63,253	57,242	10.5%
Extra-regional international	51,060	51,265	-0.4%	339,740	327,514	3.7%
ASK (millions)	**97,255**	**96,370**	**0.9%**	**631,845**	**610,017**	**3.6%**
Domestic	24,688	24,457	0.9%	151,564	145,903	3.9%
Intra-regional international	12,367	11,848	4.4%	78,668	73,312	7.3%
Extra-regional international	60,200	60,065	0.2%	401,611	390,801	2.8%
Passenger Load Factor	**81.6%**	**83.2%**	**-1.6pp**	**83.8%**	**82.9%**	**0.8pp**
Domestic	78.6%	80.9%	-2.3pp	83.3%	83.0%	0.3pp
Intra-regional international	71.6%	76.9%	-5.3pp	80.4%	78.1%	2.3pp
Extra-regional international	84.8%	85.3%	-0.5pp	84.6%	83.8%	0.8pp

Source: ALTA analysis based on data from civil aviation authorities and member airline statistical reports

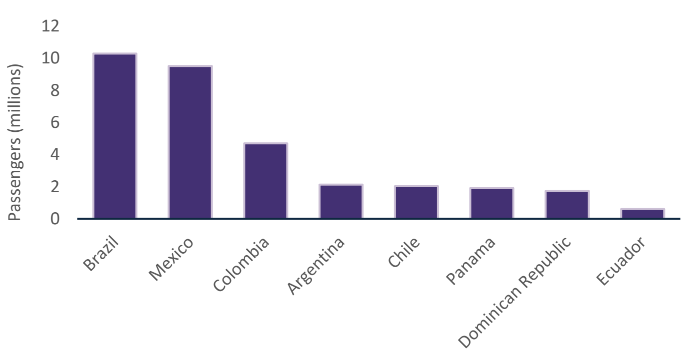
Regional Air Traffic Overview

In June 2026, air traffic to, from, and within Latin America and the Caribbean reached **37.3 million passengers, down 2.3%** from the same month in 2025. This represents **893,000 fewer passengers** and marks **the region's first year-on-year contraction since 2021.** The result marks a shift from the beginning of the year. Traffic grew **6.2% in January, 6.6% in February, and 6.0% in March.** Growth slowed to **1.0% in April** and partially recovered to **2.7% in May before turning negative in June.**

The decline was recorded **across all three segments.** Domestic traffic, which accounted for **55.3% of the regional total, fell 2.0%.** International intraregional traffic declined **3.0%, its first contraction of 2026,** while extra-regional traffic fell **2.7%** after posting virtually no growth in May. The decline also broadened across countries. **Brazil, Mexico, and Colombia all recorded declines** (see Charts 1 and 2) and together carried **517,000 fewer passengers** than in June 2025. **Argentina, Chile, and Bolivia** also contracted. **Panama and the Dominican Republic maintained positive growth rates** and partially offset losses in the higher-volume markets.

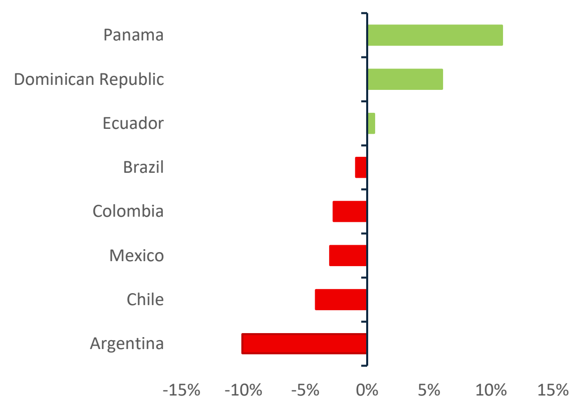
The regional result coincided with **a contraction in global air traffic.** According to IATA, **global RPKs fell 1.7% in June, marking the third consecutive month of decline.** Global domestic traffic fell **3.0%**, while international traffic decreased **0.9%.**

Chart 1. Leading passenger traffic markets in Latin America and the Caribbean – June 2026 (millions of passengers)



Source: ALTA analysis based on data from Civil Aviation Authorities and statistical reports from member airlines

Chart 2. Year-on-year growth in passenger traffic across major markets – June 2026 (%)

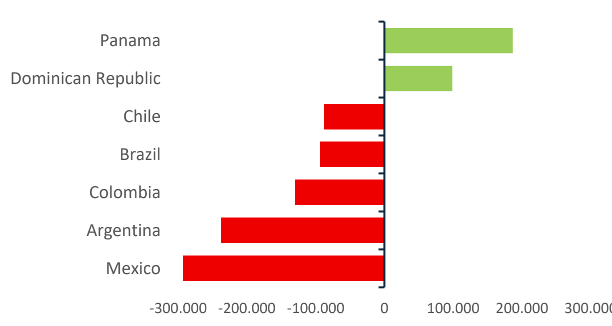


Source: ALTA analysis based on data from Civil Aviation Authorities and statistical reports from member airlines

Markets driving the regional result

The decline in regional traffic was concentrated mainly in **Mexico and Argentina,** which together carried 531,000 fewer passengers than in June 2025. **Colombia and Brazil** also moved into negative territory (see Chart 3), after contributing some of the largest passenger increases during the first five months of the year. In the opposite direction, Panama and the Dominican Republic added 285,000 passengers and prevented a steeper regional contraction.

Chart 3. Net change in air traffic by country - June 2026 (additional or lost passengers)

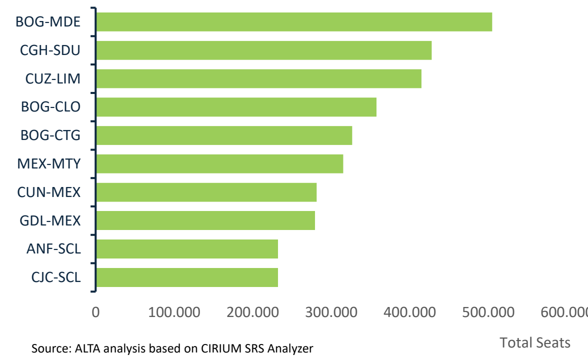


Source: ALTA analysis based on data from Civil Aviation Authorities and statistical reports from member airlines

Mexico carried 9.5 million passengers in June, down 3.0% year on year, equivalent to 293,000 fewer passengers. This was the **fourth consecutive month of contraction,** following declines in March **(-3.2%), April (-3.5%),** and May **(-0.7%).** International traffic fell **4.8%** and lost **221,000 passengers,** while domestic traffic fell **1.4%**, following the **2.2%** growth recorded in May.

The international decline **was concentrated in the U.S. market,** which fell **5.9%** and carried **200,000 fewer passengers, accounting for nearly 90% of Mexico's international decline.** Several routes to Cancun posted double-digit decreases, including **Cancun-Dallas/Fort Worth (-19.2%), Cancun-Houston (-15.3%),** and **Atlanta-Cancun (-13.2%).** In contrast, passenger traffic increased on routes connecting Mexico City International Airport (AICM) with **Houston (+22.2%), Chicago (+26.8%), Dallas/Fort Worth (+16.5%),** and **Los Angeles (+8.2%).**

Chart 4. Top 10 domestic routes by seat capacity in Latin America – June 2026



Source: ALTA analysis based on CIRIUM SRS Analyzer

Cancun's weakness was also evident in the domestic market. Its routes with AICM **(-6.2%),** Monterrey **(-10.8%),** Guadalajara **(-12.3%),** and Felipe Angeles International Airport (AIFA) **(-15.1%)** lost a combined total of **nearly 53,000 passengers.** Other domestic routes grew, including **Guadalajara-AIFA (+36.2%)** and **Guadalajara-Monterrey (+12.2%).**

Outside the United States, **several markets offset part of the decline.** Traffic with **Panama increased 15.9%, the Dominican Republic 55.4%, France 14.3%,** and **Guatemala 10.1%. Colombia-Mexico remained virtually stable (+0.5%),** although there were significant changes across routes: the decline in **Bogota-AICM (-22.5%)** was offset by growth in **Bogota-AIFA (+112.6%), Bogota-Guadalajara (+145.2%), Bogota-Monterrey (+110.4%),** and **Cali-AICM (+135.5%),** as well as the **new Medellin-AIFA and Cartagena-AIFA routes.**

Argentina carried 2.12 million passengers in June, down 10.1% year on year, equivalent to 238,000 fewer passengers. This was **the second-largest absolute decline among the region's markets.** Domestic traffic **fell 17.0% and accounted for nearly 90% of the total loss,** while international traffic decreased **2.6%.**

The domestic decline was accompanied by an **8.3% reduction in seats** and a **10.3% decrease in flights. Passenger traffic fell by approximately twice the decline in capacity.** The largest reductions were recorded on Aeroparque routes to **Bariloche (-24.4%), Mendoza (-25.1%), Cordoba (-18.6%),** and **Iguazu (-19.6%),** which together lost **nearly 94,000 passengers.** In contrast, **Ezeiza-Mendoza (+37.1%), Aeroparque-Resistencia (+10.0%),** and **Aeroparque-Ushuaia (+6.7%)** grew.

International traffic declined **2.6% despite a 1.6% increase in seats. Argentina-Brazil, the largest intraregional market,** went from **37.8% growth in January to a 7.5% decline in June,** after losing momentum in April **(+9.2%)** and May **(+1.9%). Air arrivals by Argentine tourists to Brazil fell from 65,000 in June 2025 to 47,000 in June 2026.** Traffic with **Chile also fell 13.3%.** Growth in longer-haul markets offset part of these losses. **Spain increased 8.6%, the United States 7.3%, the Dominican Republic 31.1%,** and **Paraguay 30.2%.** Against this backdrop, **international ASKs grew 9.1% even as passenger traffic declined.**

Colombia carried 4.69 million passengers in June, down 2.7% year on year, equivalent to 131,000 fewer passengers. This was **the first contraction of 2026** after **five consecutive months of growth.** Domestic traffic fell **1.7%**, while international traffic declined **4.0%.**

The most significant change occurred in the domestic market. In previous months, growth on **Bogota-Cartagena and Cartagena-Medellin** had offset declines on Bogota-Medellin and Bogota-Cali. In June, **all four routes contracted at the same time: Bogota-Medellin fell 8.3%, Bogota-Cali 12.2%, Bogota-Cartagena 6.6%,** and **Cartagena-Medellin 12.2%.** This occurred **despite a 5.9% increase in domestic capacity.** Growth on **Bogota-Monteria (+33.5%)** and routes to San Andres was insufficient to offset losses in the higher-volume markets. In the international market, **the United States recorded the largest decline, with 32,000 fewer passengers (-5.7%).** Ecuador **(-23.0%),** Peru **(-14.8%),** Panama **(-13.2%),** and Argentina **(-17.1%)** also declined. **The Dominican Republic moved in the opposite direction, growing**

17.6%, with increases from **Bogota and Medellin** to **Punta Cana and Santo Domingo. Spain (+3.8%), Canada (+12.8%),** and **Brazil (+6.1%)** also maintained positive results.

Brazil carried 10.29 million passengers in June, down 0.9% year on year, equivalent to 93,000 fewer passengers. This was **the Brazilian market's first contraction after more than twenty consecutive months of growth.** Domestic traffic fell **1.2%**, while international traffic increased **0.3%.**

The result marks **a shift from previous months.** Brazil grew **10.3% in January, 9.9% in February,** and **8.3% in March.** Growth slowed to **1.8% in April** and recovered slightly to **2.5% in May before turning negative in June.** The slowdown was concentrated in the **domestic market, despite a 1.4% increase in seat capacity.** The **Brasilia-Congonhas, Santos Dumont-Congonhas,** and **Confins-Congonhas** routes lost a combined **67,000 passengers.** In contrast, **Recife-Congonhas (+20.7%), Guarulhos-Salvador (+14.8%),** and **Guarulhos-Porto Alegre (+8.4%)** grew.

International traffic remained virtually stable. Declines in the markets with **Argentina (-7.5%), Chile (-8.6%),** and **the United States (-5.4%)** resulted in a combined loss of **64,000 passengers.** These results were offset by increases to **Panama (+13.5%), Germany (+24.7%), Spain (+8.7%), Peru (+14.0%),** and **the Netherlands (+32.7%).**

Markets with positive results

Panama and the Dominican Republic maintained positive results in June. Together, they added 285,000 passengers and offset part of the declines recorded in the higher-volume markets.

Panama carried 1.90 million passengers, 10.9% more than in June 2025, adding 187,000 passengers. Growth was spread across several of its largest markets. **Mexico increased 15.9%, Brazil 13.5%, the United States 9.2%,** and **the Dominican Republic 10.6%. Canada, Peru, Venezuela,** and **Ecuador** also grew, although from smaller bases. **Colombia was the main exception:** traffic between the two countries fell **13.2%,** equivalent to **17,000 fewer passengers.**

The Dominican Republic reached 1.73 million passengers, an increase of 6.1%, equivalent to 99,000 additional passengers. The United States, which accounted for more than half of the country's traffic, grew **2.8%** and contributed **27,000 additional passengers.** The strongest percentage growth was recorded in Latin American markets: **Colombia increased 17.6%, Panama 10.6%, Mexico 55.4%,** and **Argentina 31.1%.** Together, these four markets added nearly 51,000 passengers. **Canada** also grew **14.8%,** while **Puerto Rico remained virtually stable.**

Other markets in the region

Chile recorded 2.03 million passengers in June, down 4.1% from the same month in 2025. Total traffic posted its **eleventh consecutive month of contraction.** The decline affected both the **domestic market (-2.2%)** and the **international market (-6.7%), which accounted for nearly 70% of the 88,000 passengers lost during the month. Bolivia carried nearly 380,000 passengers, down 16.5%, the largest decline among the markets analyzed.** Domestic traffic fell **19.7%** and international traffic **7.5%.** Overall, the country carried **75,000 fewer passengers than in June 2025.** **Ecuador** recorded 439,000 international passengers, up **5.7%,** equivalent to **24,000 additional passengers.**

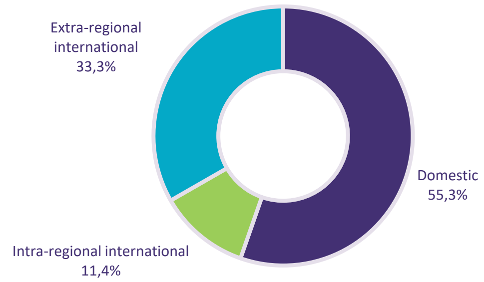
In **Central America, El Salvador** carried **432,000 passengers** and fell **3.4%, ending the five consecutive months of growth recorded from January through May.** The result contrasts with Panama's growth, which allowed aggregate traffic across the Central American markets included in the analysis to increase **7.9%.**

Air traffic structure in the region

In June 2026, air traffic in Latin America and the Caribbean consisted of **55.3% domestic passengers,** while the remaining **44.7%** corresponded to **international traffic.** Within the international segment, **intraregional traffic** represented **11.4%** of total passengers, while **extra-regional traffic accounted for 33.3%** (see Chart 5).

In terms of traffic demand, **RPKs (revenue passenger kilometers) fell 1.0%** year on year in June 2026. **The largest decline was recorded in intraregional traffic (-2.8%),** followed by **domestic traffic (-1.9%),** while **extra-regional traffic posted the smallest contraction (-0.4%).** Air capacity, measured in **ASKs (available seat kilometers), increased 0.9% year on year,** contrasting with the decline in demand. As a result, **the region's average load factor stood at 81.6% (-1.6 pp).** The largest deterioration was recorded in the **intraregional segment (-5.3 pp),** followed by **domestic traffic (-2.3 pp),** while **extra-regional traffic posted the smallest decline (-0.5 pp).**

Chart 5. Air traffic distribution by segment – June 2026



Source: ALTA analysis based on data from Civil Aviation Authorities and statistical reports from member airlines

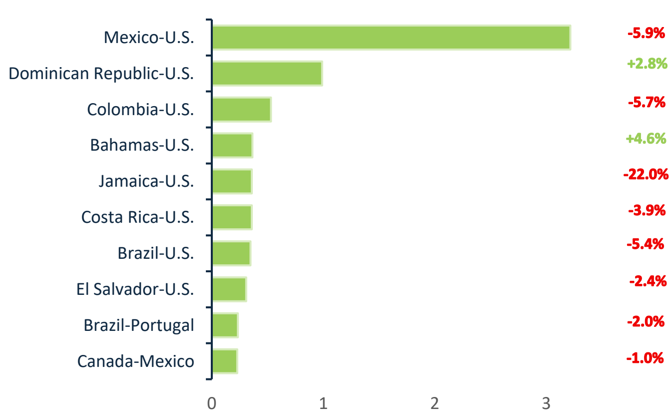
Largest international passenger markets

Charts 6 and 7 show the ten country pairs with the largest passenger volumes in Latin America and the Caribbean's extra-regional and intraregional markets in June 2026, together with their year-on-year changes.

In extra-regional traffic, **eight of the ten largest markets included the United States. Mexico-United States remained the largest by volume,** although it fell **5.9%** and **did not grow in any of the first six months of 2026.** It was followed by **Dominican Republic-United States (+2.8%)** and **Bahamas-United States (+4.6%), the only two markets among the top ten to record growth.** In contrast, **Colombia-United States fell 5.7%,** after growing **4.8%** in May, **marking its third contraction of the year.** Outside the U.S. markets, **Canada-Mexico declined 1.0% in June, its first decrease of 2026 and the first since August 2025.**

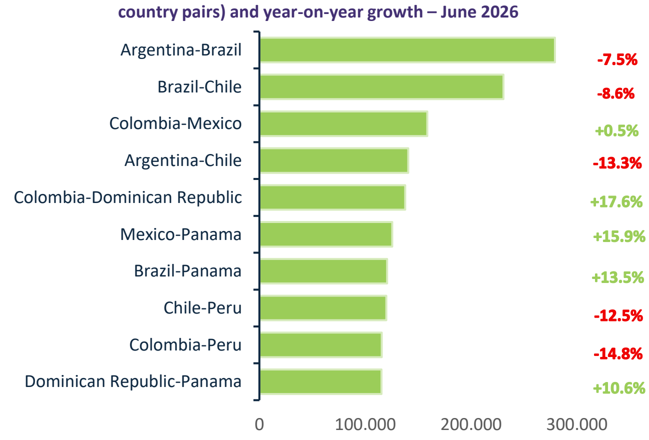
In intraregional traffic, **Argentina-Brazil was the largest market by volume but fell 7.5%, its first contraction of the year,** after the slight growth recorded in May. **Brazil-Chile ranked second, declining 8.6% and posting its third consecutive month of contraction. Colombia-Mexico grew marginally by 0.5% and completed six months of expansion,** while **Argentina-Chile fell 13.3%, its largest decline of the year.** In contrast, **Colombia-Dominican Republic (+17.6%)** and **Mexico-Panama (+15.9%)** recorded **the strongest growth among the ten largest intraregional markets.**

Chart 6. Main extra-regional passenger markets (top 10 country pairs) and year-on-year growth – June 2026



Source: ALTA analysis based on data from Civil Aviation Authorities and statistical reports from member airlines

Chart 7. Main intra-regional passenger markets (top 10 country pairs) and year-on-year growth – June 2026



Source: ALTA analysis based on data from Civil Aviation Authorities and statistical reports from member airlines

New route development

In June, **33 routes** that had not operated regular service at any point during 2025 began operations. **Mexico accounted for 24** of these new connections, all from airports other than AICM. Puebla added **ten routes** and Queretaro **six,** including both domestic and international services.

Two **new long-haul connections** with Europe also began operations: **Barcelona-Lima** and **Brussels-Sao Paulo.** Within Latin America and the Caribbean, new routes included **Bariloche-Punta del Este, Barcelona (Venezuela)-Panama, Guatemala City-Medellin, Montego Bay-Medellin,** and **Cap-Haitien-Punta Cana,** among others.

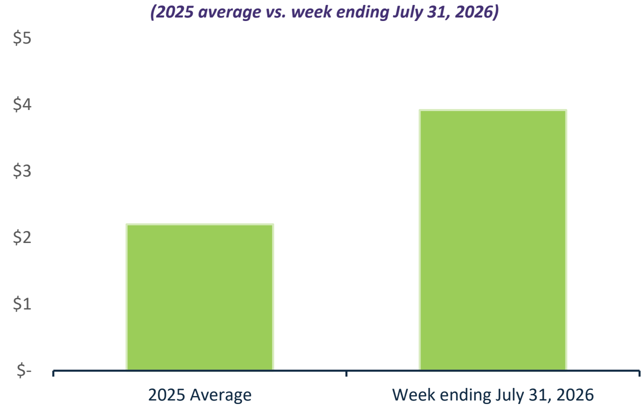
Chart 8. New route development to, from, and within LAC - June 2026

Source: ALTA analysis based on CIRIUM SRS Analyzer data. New routes are defined as airport pairs that did not record regular operations in any month of 2025 and began operating in June 2026. This criterion includes seasonal routes operating for the first time and excludes routes that merely resumed service after a seasonal suspension.

Cost environment: recent fuel price trends

Jet fuel prices in Latin America and the Caribbean rose again after several weeks of moderation. According to the IATA Jet Fuel Price Monitor, the average jet fuel price in the region was **USD 3.92 per gallon, 77.3% above the 2025 average,** for the week ending July 31. In 2025, fuel accounted for nearly **30% of the region's airlines' operating costs.** The increase reverses the downward trend observed between May and July and confirms the volatility of the energy environment.

Chart 9. Average jet fuel price in Latin America and the Caribbean
(2025 average vs. week ending July 31, 2026)



Source: IATA Jet Fuel Price Monitor