Air traffic in Latin America and the Caribbean held steady in September

Key findings

- **Air traffic in the region held steady in September.**
  - Traffic reached **35.8 million** passengers, an **increase of 0.1%** from September 2025, equivalent to **42,000 additional passengers**.

- **Intraregional traffic offset declines in domestic and extraregional traffic.**
  - International intraregional traffic **grew 4.0%**. In contrast, domestic traffic **declined 0.4%** and international extraregional traffic **0.5%**.

- **Panama, Peru and Brazil recorded the largest passenger increases.**
  - Panama added **246,000 passengers (+14.3%)**, Peru **139,000 (+6.0%)** and Brazil **79,000 (+0.7%)**.

- **Mexico recorded the largest passenger decline in the region.**
  - It lost **214,000 passengers (–2.5%)**. Domestic traffic declined **3.9%** and international traffic **0.6%**. The **Mexico–U.S. market contracted 2.5%**.

- **The decline in the U.S. market eased.**
  - Traffic between Latin America and the Caribbean and the United States declined **1.6%**, after falling **5.6%** in August.

- **Cumulative traffic for January–September remained positive.**
  - The region handled **359.8 million passengers, 1.6% more** than in the same period of 2025.

	SEPTEMBER			CUMULATIVE (January–September)		
	2026	2025	Growth	2026	2025	Growth
Passengers	**35,799,922**	**35,757,971**	**0.1%**	**359,770,232**	**353,933,752**	**1.6%**
Domestic	21,394,426	21,482,536	-0.4%	199,258,970	194,961,322	2.2%
International Intraregional	4,626,882	4,447,273	4.0%	43,663,112	41,735,490	4.6%
International Extraregional	9,778,614	9,828,162	-0.5%	116,848,150	117,236,940	-0.3%
RPK (millions)	**75,807**	**74,513**	**1.7%**	**785,028**	**756,179**	**3.8%**
Domestic	20,138	20,158	-0.1%	190,948	184,713	3.4%
International Intraregional	9,810	9,324	5.2%	95,445	87,785	8.7%
International Extraregional	45,859	45,031	1.8%	498,634	483,680	3.1%
ASK (millions)	**91,639**	**90,118**	**1.7%**	**934,954**	**907,080**	**3.1%**
Domestic	25,214	24,596	2.5%	231,921	221,918	4.5%
International Intraregional	12,497	12,045	3.8%	118,865	111,962	6.2%
International Extraregional	53,927	53,477	0.8%	584,167	573,199	1.9%
Load Factor	**82.7%**	**82.7%**	**+0.0pp**	**84.0%**	**83.4%**	**+0.6pp**
Domestic	79.9%	82.0%	-2.1pp	82.3%	83.2%	-0.9pp
International Intraregional	78.5%	77.4%	+1.1pp	80.3%	78.4%	+1.9pp
International Extraregional	85.0%	84.2%	+0.8pp	85.4%	84.4%	+1.0pp

Source: ALTA analysis based on civil aviation authority data, statistical reports from member airlines, I-92/APIS (U.S.), Cirium FM Traffic, and Cirium SRS Analyzer.
Note: Figures are ALTA estimates based on information available at the report cut-off date and are subject to revision.

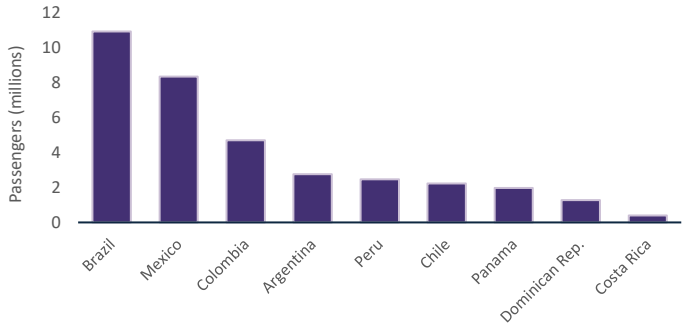
Regional Air Traffic Overview

In September 2026, air traffic to, from and within Latin America and the Caribbean reached **35.8 million passengers**, up **0.1%** from the same month of 2025, equivalent to **42,000 additional passengers**. The result was below the increase recorded in August (+0.8%) and remained below the levels observed in the first quarter, when the region posted growth above 4%.

International intraregional traffic was the only segment to grow, increasing **4.0%**. The domestic market, which accounted for **59.8% of total traffic**, declined **0.4%**, and international extraregional traffic **0.5%**. Panama, Peru and Brazil recorded the largest absolute increases, while Mexico and Cuba accounted for the main declines.

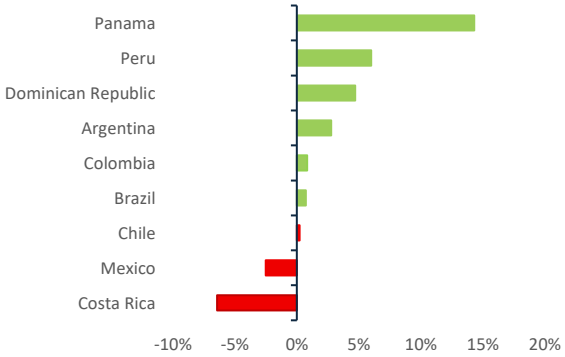
Between January and September, Latin America and the Caribbean handled **359.8 million passengers**, up **1.6%** from the same period of 2025.

Chart 1. Largest air passenger markets in Latin America and the Caribbean – September 2026 (million passengers)



Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

Chart 2. Year-on-year change in passenger traffic in the largest markets – September 2026 (%)



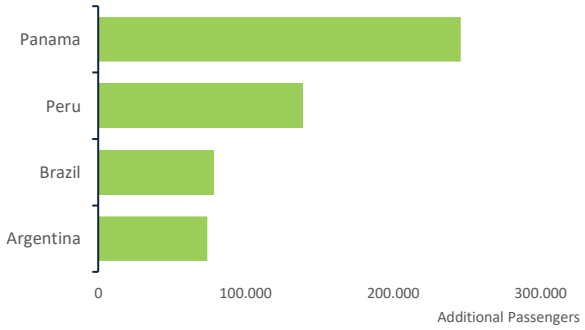
Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

Markets Driving the Regional Result

Panama, Peru and Brazil recorded the largest absolute passenger increases. Argentina, the Dominican Republic and Colombia also grew.

Panama recorded the largest absolute passenger increase. The country handled **1.96 million passengers**, **14.3%** more than a year earlier, equivalent to **246,000 additional passengers**. With this result, Panama completed **nine consecutive months of double-digit growth**. Growth was distributed across its largest markets. Traffic with the United States increased **12.5%**, Mexico **15.9%**, Brazil **23.4%**, the Dominican Republic **19.6%**, Ecuador **14.8%** and Argentina **18.4%**.

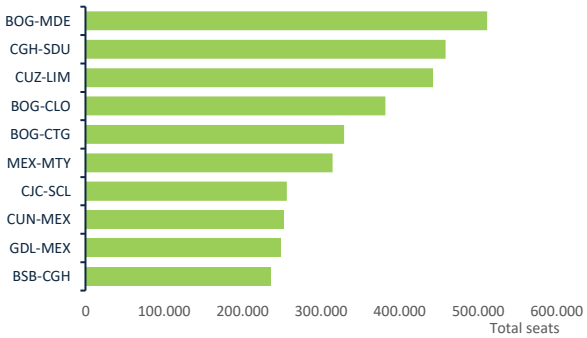
Chart 3. Absolute passenger increase by country – September 2026 (additional passengers)



Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

Peru recorded the second-largest absolute passenger increase. The country handled **2.46 million passengers**, up **6.0%**, equivalent to **139,000 additional passengers**, accelerating from **2.0%** in August. Domestic traffic accounted for almost all of the increase: it grew **10.1%** and added **137,000 passengers**. International traffic was virtually unchanged (**+0.2%**).

Chart 4. Top 10 domestic routes by seat capacity in Latin America and the Caribbean – September 2026



Source: ALTA analysis based on Cirium SRS Analyzer data

Brazil handled **10.89 million passengers**, up **0.7%**, equivalent to **79,000 additional passengers**. Growth slowed from **2.9%** in August. International traffic rose **3.9%** and added **90,000 passengers**, while domestic traffic was virtually flat (**–0.1%**). Among the main international markets, Spain grew **8.4%**, Panama **23.4%**, Colombia **20.6%** and Uruguay **28.3%**. On the other hand, Chile fell **12.3%**, the United States **2.3%** and Argentina **1.1%**.

Argentina handled **2.74 million passengers**, up **2.8%**, equivalent to **74,000 additional passengers**, returning to growth after a **2.9%** decline in August. International traffic rose **5.1%** and added **63,000 passengers**. Spain grew **13.3%**, the United States **11.0%**, Panama **18.4%** and Chile **4.4%**, while Peru fell **17.7%**. Domestic traffic rose **0.8%**.

Markets with Negative Results

Growth in the largest markets was offset by declines in other countries. **Mexico recorded the largest absolute reduction, followed by Cuba. Costa Rica, Guatemala and El Salvador also declined.**

Mexico handled **8.32 million passengers**, down **2.5%**, equivalent to **214,000 fewer passengers**, ending two consecutive months of growth. The decline was concentrated in the domestic market, which fell **3.9%** and lost **192,000 passengers**. Cancún–Mexico City fell **7.2%** and Guadalajara–Tijuana **11.7%**. International traffic fell **0.6%**. Mexico–U.S., which accounts for two out of every three international passengers in the country, declined **2.5%**. Outside the United States, Spain (**+11.1%**), Canada (**+4.2%**), Panama (**+15.9%**) and the Dominican Republic (**+19.1%**) posted growth.

Cuba fell **73.7%**, equivalent to **153,000 fewer passengers** than in September 2025, continuing the contraction seen throughout the year.

In Central America, **Costa Rica** fell **6.4%** (27,000 fewer passengers), **Guatemala** **7.0%** (25,000) and **El Salvador** **4.3%** (15,000).

Other Regional Markets

Colombia handled **4.68 million passengers**, up **0.8%**, equivalent to **39,000 additional passengers**, although at a slower pace than in August (**1.3%**). International traffic rose **1.9%** and domestic traffic was virtually unchanged (**+0.1%**). The Dominican Republic grew **20.4%**, Brazil **20.6%**, Venezuela **86.4%** and Spain **4.9%**, while Ecuador fell **12.9%**, Peru **6.4%**, the United States **2.5%** and Mexico **2.3%**. Bogotá–Medellín was the domestic route with the most seat capacity in the region (see Chart 4).

The **Dominican Republic** grew **4.7%**, equivalent to **57,000 additional passengers**, accelerating from **2.2%** in August. Panama rose **19.6%**, Colombia **20.4%**, Canada **22.6%** and Spain **6.0%**, while the United States fell **3.1%**.

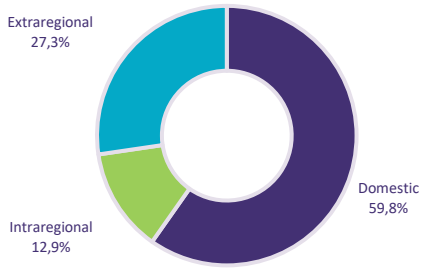
Chile handled **2.23 million passengers**, up **0.2%**, its first year-on-year growth since July 2025, after thirteen consecutive months of decline. The result was driven by domestic traffic, which grew **1.6%**, led by routes to and from

Santiago: La Serena (**+31.4%**), Calama (**+5.7%**) and Copiapó (**+14.9%**). International traffic fell **1.6%**, its seventh consecutive monthly decline. The drop was concentrated in Brazil (**−12.3%**), Peru (**−7.0%**) and the United States (**−6.4%**), while Panama (**+11.7%**), Colombia (**+6.6%**) and Argentina (**+4.4%**) grew.

Regional Air Traffic Structure

In September 2026, **domestic passengers accounted for 59.8%** of air traffic in Latin America and the Caribbean, while the **remaining 40.2% was international traffic**. Within the international segment, intraregional traffic represented **12.9% of total passengers**, while extraregional traffic accounted for **27.3%**.

Chart 5. Passenger traffic distribution by segment – September 2026



Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

In demand terms, RPK increased **1.7% year on year** in September 2026. The strongest growth was recorded in intraregional traffic (**+5.2%**), followed by extraregional traffic (**+1.8%**), while domestic traffic declined **0.1%**. Capacity measured in **ASK grew 1.7% year on year**. The strongest increase was in the intraregional market **(+3.8%)**, followed by domestic traffic **(+2.5%)**, while extraregional capacity increased **0.8%**. As a result, the region's load factor stood at **82.7%**, unchanged from September 2025. The intraregional load factor increased 1.1 percentage points and the extraregional load factor 0.8 percentage points. In the domestic segment, capacity **(+2.5%)** grew faster than demand **(−0.1%)**, explaining the 2.1-percentage-point decline. In the extraregional segment, RPK increased 1.8% despite 0.5% fewer passengers, indicating a longer average distance travelled per passenger.

Largest International Passenger Markets

Charts 6 and 7 show the ten country pairs with the highest passenger volumes in LAC's extraregional and intraregional markets in September 2026, together with their year-on-year change.

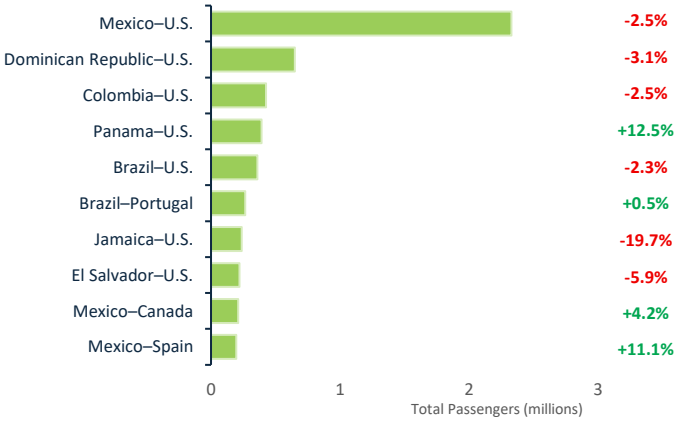
In extraregional traffic, **seven of the ten largest** markets involved the **United States**, and **six of the ten declined**. Traffic between Latin America and the Caribbean and the United States **declined 1.6%**, a smaller decrease than the **5.6%** recorded in August. **Mexico–U.S.**, the largest market, **fell 2.5%**. **Dominican Republic–U.S.** declined **3.1%**, **Colombia–U.S. 2.5%** and **Brazil–U.S. 2.3%**.

The **Jamaica–U.S. market recorded the largest percentage decline (−19.7%)**, followed by **El Salvador–U.S. (−5.9%)**. In contrast, **Panama–U.S. grew 12.5%**. Outside the U.S. markets, **Mexico–Spain increased 11.1%**, **Mexico–Canada 4.2%** and **Brazil–Portugal 0.5%**. Outside the ten largest, **Costa Rica–U.S. fell 15.7%** and **Bahamas–U.S. grew 16.9%**.

In intraregional traffic, **six of the ten largest markets grew and four declined**. **Argentina–Brazil** remained the largest market, although it **fell 1.1%**. **Brazil–Chile fell 12.3%**, **Chile–Peru 7.0%** and **Colombia–Mexico 2.3%**.

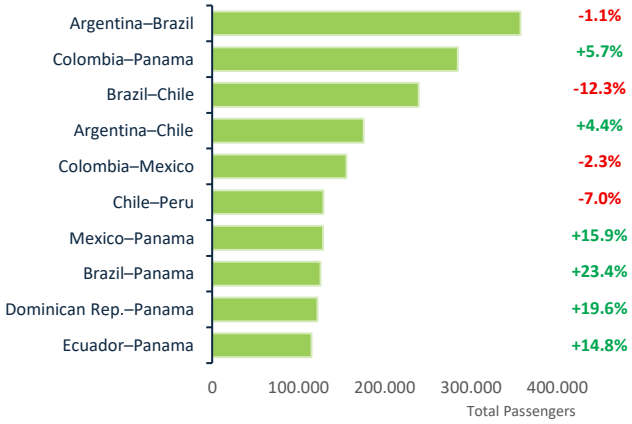
In contrast, markets with Panama recorded the largest increases: **Brazil–Panama grew 23.4%**, **Dominican Republic–Panama 19.6%**, **Mexico–Panama 15.9%**, **Ecuador–Panama 14.8%** and **Colombia–Panama 5.7%**. **Argentina–Chile increased 4.4%**.

Chart 6. Largest extraregional passenger markets (top 10 country pairs) and year-on-year change – September 2026



Source: ALTA analysis based on civil aviation authority data, statistical reports from member airlines, and U.S. International Trade Administration (I-92/APIS). Passengers by flight segment; includes connecting passengers.

Chart 7. Largest intraregional passenger markets (top 10 country pairs) and year-on-year change – September 2026

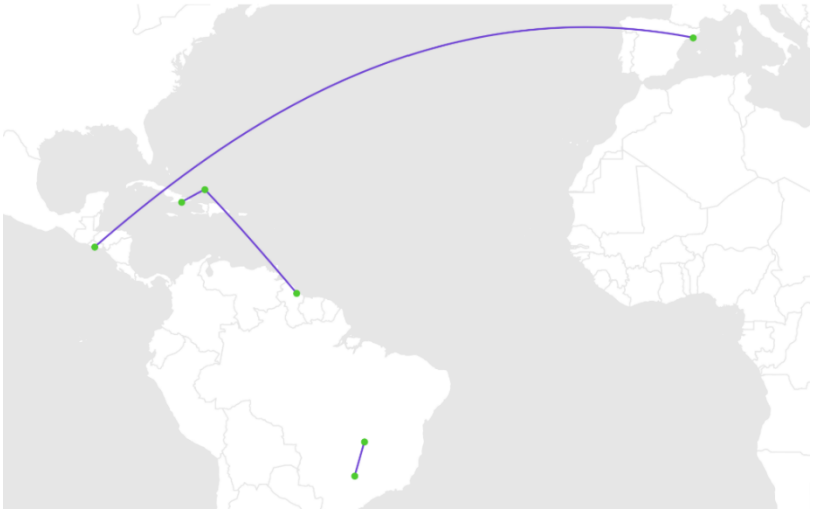


Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines. Passengers by flight segment; includes connecting passengers.

New Route Development

In September, **four routes** began operating that had not had scheduled service between January 2025 and August 2026 and have scheduled operations over the following 12 months. In Brazil, the domestic route **Brasília–São José do Rio Preto** was launched with three weekly frequencies, becoming daily in November. At the intraregional level, interCaribbean began operating **Providenciales–Santiago de Cuba** and **Providenciales–Georgetown**, both with one weekly frequency. In the extraregional market, **Barcelona–San Salvador** was launched.

Chart 8. New route development to, from, and within LAC – September 2026



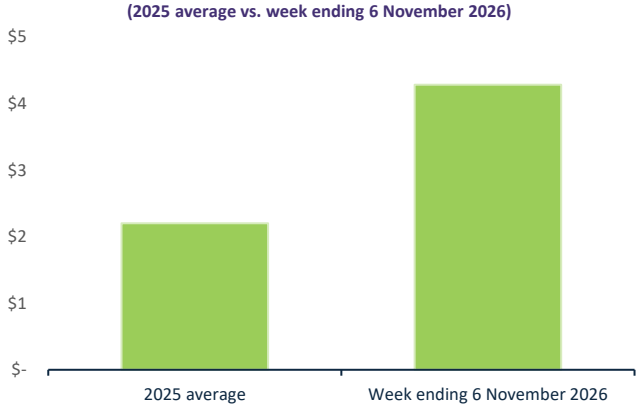
Source: ALTA analysis based on Cirium SRS Analyzer data. New routes are defined as airport pairs that had no scheduled service between January 2025 and August 2026, began operating in September 2026, and have scheduled service over the following 12 months. Temporary operations, contingency-related rescheduling, and routes that already operated during the period analysed are excluded.

Cost Environment: Recent Fuel Price Trends

The price of jet fuel in Latin America and the Caribbean remained relatively stable in 2025 and increased from March 2026, driven by the conflict in the Middle East.

In the week ending 6 November, the average price in Latin America and the Caribbean was **USD 4.28 per gallon, 94% above the 2025 average**. This was a moderation from the **USD 4.61 per gallon** recorded in mid-October. However, high fuel prices remain a challenge to industry profitability.

Chart 9. Average jet fuel price in Latin America and the Caribbean (2025 average vs. week ending 6 November 2026)



Source: IATA Jet Fuel Price Monitor