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BTS DATA

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**BTS Releases Fourth Quarter 2002 Airline Financial Data;
 Major Airline Passenger Unit Revenues and Costs Rise from Third Quarter;
 Airline Rankings on Page 2**

U.S. major passenger airlines had domestic unit passenger revenues of 9.8 cents per available seat mile in the fourth quarter of 2002, a 3.2 percent rise from the 9.5 cents reported for unit passenger revenue in the third quarter, the Bureau of Transportation Statistics of the U.S. Department of Transportation has reported in a release of preliminary data.

Domestic unit costs—operating cost per available seat mile—rose 1.8 percent, from 11.0 cents in the third quarter to 11.2 cents in the fourth.

Domestic passenger unit revenues are calculated using total domestic passenger revenues and dividing by domestic available seat miles. Domestic unit costs are calculated using total domestic operating expenses and dividing by domestic available seat miles.

Table 1. Domestic Passenger Unit Revenue for Major Passenger Airlines (Passenger revenue per available seat mile in cents)

| | 2000 | 2001 | 2002 | Percent Change 2001-2002 |
|-------------|------|------|------|-----------------------------|
| 1st Quarter | 11.0 | 11.1 | 9.8 | -12.4 |
| 2nd Quarter | 12.1 | 11.1 | 10.1 | -9.3 |
| 3rd Quarter | 11.5 | 9.7 | 9.5 | -2.6 |
| 4th Quarter | 11.4 | 9.2 | 9.8 | 6.3 |

Source: Air Carrier Statistics: T-100 Segment, Air Carrier Financial Statistics: Schedule P-12.

Table 2. Domestic Unit Costs for Major Passenger Airlines (Operating expenses per available seat mile in cents)

| | 2000 | 2001 | 2002 | Percent Change 2001-2002 |
|-------------|------|------|------|-----------------------------|
| 1st Quarter | 10.5 | 11.5 | 11.3 | -1.8 |
| 2nd Quarter | 10.6 | 11.5 | 10.9 | -5.1 |
| 3rd Quarter | 10.7 | 11.8 | 11.0 | -7.0 |
| 4th Quarter | 11.3 | 11.5 | 11.2 | -2.6 |

Source: Air Carrier Statistics: T-100 Segment, Air Carrier Financial Statistics: Schedule P-12.

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Table 3. Major Passenger Airlines and Other Selected Airlines Ranked by 4th Quarter 2002 Domestic Passenger Unit Revenue (Passenger revenue per available seat mile in cents)

| Rank | Carrier | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
|------|-----------------|-------------|-------------|-------------|-------------|
| 1 | American Eagle | 19.9 | 22.1 | 22.0 | 20.2 |
| 2 | US Airways | 13.0 | 14.0 | 12.4 | 13.9 |
| 3 | Northwest | 10.5 | 11.1 | 10.9 | 11.4 |
| 4 | Midwest Express | 12.0 | 11.8 | 10.5 | 10.8 |
| 5 | Delta | 9.6 | 10.0 | 9.5 | 10.0 |
| 6 | Alaska | 9.6 | 9.9 | 10.4 | 9.9 |
| 7 | Continental | 9.8 | 10.2 | 9.7 | 9.9 |
| 8 | United | 9.9 | 10.2 | 9.3 | 9.4 |
| 9 | American | 9.4 | 9.2 | 8.6 | 9.1 |
| 10 | Southwest | 7.6 | 8.6 | 7.9 | 8.0 |
| 11 | Frontier | 9.2 | 8.2 | 7.7 | 7.9 |
| 12 | Jet Blue | 8.3 | 7.7 | 7.4 | 7.6 |
| 13 | America West | 7.5 | 7.8 | 7.2 | 7.5 |
| 14 | ATA | 8.1 | 8.1 | 7.4 | 6.9 |

Source: Air Carrier Statistics: T-100 Segment, Air Carrier Financial Statistics: Schedule P-12.

Table 4. Major Passenger Airlines and Other Selected Airlines Ranked by 4th Quarter 2002 Domestic Unit Costs (Operating expenses per available seat mile in cents)

| Rank | Carrier | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
|------|-----------------|-------------|-------------|-------------|-------------|
| 1 | American Eagle | 21.3 | 20.8 | 27.0 | 18.5 |
| 2 | US Airways | 16.1 | 15.7 | 14.4 | 15.8 |
| 3 | Northwest | 11.2 | 11.1 | 11.2 | 13.3 |
| 4 | United | 12.0 | 11.8 | 11.3 | 12.6 |
| 5 | Midwest Express | 12.1 | 11.6 | 11.8 | 11.6 |
| 6 | Continental | 12.2 | 12.3 | 11.1 | 11.2 |
| 7 | Alaska | 10.5 | 9.9 | 10.0 | 11.1 |
| 8 | American | 11.5 | 10.9 | 12.3 | 11.1 |
| 9 | Delta | 10.7 | 10.3 | 10.1 | 10.6 |
| 10 | Frontier | 8.7 | 8.5 | 7.9 | 8.3 |
| 11 | America West | 9.5 | 7.8 | 7.8 | 8.1 |
| 12 | ATA | 7.5 | 9.0 | 8.2 | 7.8 |
| 13 | Southwest | 7.3 | 7.5 | 7.4 | 7.5 |
| 14 | Jet Blue | 6.8 | 6.3 | 6.4 | 6.3 |

Source: Air Carrier Statistics: T-100 Segment, Air Carrier Financial Statistics: Schedule P-12.

U.S. major passenger airlines had a domestic passenger revenue yield of 12.2 cents per revenue passenger mile (RPM) in the fourth quarter of 2002, a 6.1 percent rise from the 11.5 cents reported for passenger revenue yield in the third quarter. Domestic passenger revenue yields are calculated using total domestic passenger revenues and dividing by domestic revenue passenger miles.

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Table 5. Domestic Passenger Revenue Yields for Major Passenger Airlines (Passenger revenue per revenue passenger mile in cents)

| | 2000 | 2001 | 2002 | Percent Change 2001-2002 |
|-------------|------|------|------|-----------------------------|
| 1st Quarter | 14.6 | 14.7 | 12.6 | -14.4 |
| 2nd Quarter | 14.7 | 13.8 | 12.3 | -10.7 |
| 3rd Quarter | 14.0 | 12.2 | 11.5 | -5.4 |
| 4th Quarter | 14.7 | 12.1 | 12.2 | 0.7 |

Source: Air Carrier Statistics: T-100 Segment, Air Carrier Financial Statistics: Schedule P-12.

Table 6. Major Passenger Airlines and Other Selected Airlines Ranked by 4th Quarter 2002 Domestic Passenger Revenue Yield (Passenger revenue per revenue passenger mile in cents)

| Rank | Carrier | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
|------|-----------------|----------------|----------------|-------------|-------------|
| 1 | American Eagle | 32.4 | 31.9 | 32.5 | 30.7 |
| 2 | US Airways | 14.7 | 14.2 | 13.1 | 14.8 |
| 3 | Midwest Express | 16.3 | 16.2 | 15.4 | 14.3 |
| 4 | Northwest | 13.0 | 12.9 | 12.9 | 13.8 |
| 5 | Alaska | 12.8 | 12.8 | 13.1 | 13.0 |
| 6 | Frontier | 15.0 | 12.6 | 12.7 | 12.9 |
| 7 | Continental | 12.6 | 12.1 | 11.5 | 12.2 |
| 8 | Delta | 12.4 | 12.1 | 11.2 | 12.0 |
| 9 | Southwest | 11.4 | 11.7 | 11.1 | 12.0 |
| 10 | American | 12.7 | 12.0 | 11.2 | 12.0 |
| 11 | United | 12.3 | 12.1 | 10.8 | 11.0 |
| 12 | America West | 10.1 | 9.7 | 9.1 | 9.7 |
| 13 | Jet Blue | 9.9 | 8.9 | 8.5 | 9.0 |
| 14 | ATA | 9.1 | 8.6 | 8.2 | 8.5 |

Source: Air Carrier Statistics: T-100 Segment, Air Carrier Financial Statistics: Schedule P-12.

Additional airline financial data can be found on the BTS website at TranStats, the Intermodal Transportation Database at <http://transtats.bts.gov>. Click on "aviation", then on "Air Carrier Financial Reports (Form 41 Financial Data)", then click on "Schedule P-12." Note that this data source is actually BTS Form 41 Schedule P-1.2 but the period is omitted, for technical reasons, in the TranStats data application.

Data are compiled from quarterly financial reports and monthly traffic filed with the Bureau of Transportation Statistics by commercial air carriers detailing operations, and finances. Financial and traffic data are preliminary and include data received by BTS as of April 22. Data are subject to revision. Information on non-filing carriers will be available at www.bts.gov.

Revised third quarter financial data are posted on the BTS website. BTS will release first quarter financial data on June 19.

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