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BTS Data

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1st-Quarter 2012 Airline Financial Data: Largest Airlines Report Profit

The largest scheduled passenger airlines reported a 0.7 percent profit margin in the first quarter of 2012, up from the 0.5 percent loss in the first quarter of 2011, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today in a release of preliminary data (Table 1).

BTS, a part of the Research and Innovative Technology Administration, reported that 10 the large airlines reported an operating profit margin as a group in each of the last four quarters, although the margin has declined in each of the last two quarters. As a group, they posted a profit of \$228 million with losses reported by American Airlines, which filed for bankruptcy, United Airlines, which was in the process of merging with Continental Airlines, and AirTran Airways, which was in the process of merging with Southwest Airlines (Table 1). These 10 airlines carried 79.8 percent of U.S. airlines' scheduled service passengers in the first quarter of 2012. See [Airline Financial Data Press Releases](#) for historic data.

As part of their first-quarter revenue, all U.S. passenger airlines collected \$816 million in [baggage fees](#) and \$631 million from [reservation change fees](#) from January through March 2012.

Baggage fees and reservation change fees are the only ancillary fees paid by passengers that are reported to BTS as separate items. Other fees, such as revenue from seating assignments and on-board sales of food, beverages, pillows, blankets, and entertainment are reported in a different category with other items and cannot be identified separately.

The press release includes these tables for the 10 top carriers: Table 2, Unit Costs; Table 3, Unit Revenues; Table 4, Passenger Revenue Yield.

Additional airline financial data can be found on the BTS website, including numbers for other individual low-cost and regional airlines reported on previous BTS quarterly financial press releases. [Operating profit/loss](#) and [operating revenue](#) can be found on these [tables](#). [Fuel cost and consumption](#) numbers are available on these [tables](#). See the BTS [financial databases](#) for more detailed data.

- more -

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Data are compiled from quarterly financial and monthly traffic reports filed with BTS by commercial air carriers. Financial and traffic data are preliminary and include data received by BTS as of June 28. Revised carrier data and late data filings will be made available monthly on TranStats on the Monday following the second Tuesday of the month. Data are subject to revision.

The data released today is missing reports from these scheduled passenger airlines: ExpressJet Airlines, which is in the process of filing updated data, and Comair, which has not yet filed its report.

Table 1: Large Airline System* Quarterly Operating Profit/Loss Margin (In Percent)
Ranked by 1Q 2012 System Passengers
(Operating Profit/(Loss) as Percent of Total Operating Revenue)

1Q 2012 Passenger Rank	Airline	1Q 2011 (%)	2Q 2011 (%)	3Q 2011 (%)	4Q 2011 (%)	1Q 2012 (%)	1st Quarter Operating Profit/Loss \$(Millions)
1	Delta	-1.0	6.9	8.8	9.7	4.6	386
2	Southwest	3.7	5.4	5.8	4.0	0.9	29
3	United**	0.2	7.9	9.9	-2.7	-3.3	-284
4	American	-4.8	-1.9	0.2	-13.4	-1.7	-102
5	US Airways	-1.0	5.0	5.1	3.3	1.7	56
6	ExpressJet***	-7.2	-4.5	-2.8	-5.5	N/A	N/A
7	JetBlue	4.4	7.5	9.1	7.3	6.8	81
8	SkyWest	4.8	6.5	6.6	3.8	4.5	22
9	AirTran	-5.5	-1.0	2.4	1.5	-1.0	-7
10	Alaska	4.8	11.9	18.4	6.9	4.3	45
	10-Carrier Total	-0.5	5.3	6.8	1.4	0.7	228

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2

* System = domestic + international

** United Airlines and Continental Airlines began reporting jointly in 1Q 2012. Previous quarter numbers are for United only. For Continental financials through 4Q 2011, see BTS Airline Financials Data [press releases](#).

*** ExpressJet Airlines and Atlantic Southeast Airlines began reporting jointly in 1Q 2012. Previous quarter numbers are for ExpressJet only. For Atlantic Southeast financials through 4Q 2011, see BTS Airline Financials Data [press releases](#).

N/A: ExpressJet Airlines is in the process of filing updated data.

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Table 2: Large Airline System* Unit Costs
Ranked by 1Q 2012 System Passengers
(Operating Expenses per Available Seat Mile in cents)

1Q 2012 Passenger Rank	Airline	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1st Quarter Operating Expenses \$(Millions)
1	Delta	16.2	16.4	16.3	16.0	17.1	8,044
2	Southwest	12.2	12.6	12.5	12.8	13.1	3,285
3	United**	16.5	16.7	16.6	18.4	16.9	8,888
4	American	15.3	15.9	15.9	18.1	16.2	6,133
5	US Airways	17.9	17.8	17.5	17.9	18.5	3,279
6	ExpressJet***	8.8	7.9	7.9	8.2	N/A	N/A
7	JetBlue	11.4	11.3	11.0	11.3	11.8	1,122
8	SkyWest	11.3	11.1	10.9	11.2	11.4	473
9	AirTran	12.2	12.4	11.5	11.9	12.1	684
10	Alaska	14.4	14.6	14.1	14.9	15.1	992
	10-Carrier Total	15.0	15.2	15.1	15.8	16.0	32,899

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

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*** ExpressJet Airlines and Atlantic Southeast Airlines began reporting jointly in 1Q 2012. Previous quarter numbers are for ExpressJet only. For Atlantic Southeast financials through 4Q 2011, see BTS Airline Financials Data [press releases](#).

N/A: ExpressJet Airlines is in the process of filing updated data.

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Table 3: Large Airline System* Unit Revenue
Ranked by 1Q 2012 System Passengers
(Operating Revenue per Available Seat Mile in cents)

1Q 2012 Passenger Rank	Airline	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1st Quarter Operating Revenue \$(Millions)
1	Delta	16.2	17.6	17.9	17.7	18.0	8,430
2	Southwest	12.7	13.3	13.2	13.4	13.3	3,314
3	United**	16.5	18.2	18.5	17.9	16.4	8,604
4	American	14.6	15.6	16.0	16.0	15.9	6,031
5	US Airways	17.8	18.8	18.4	18.5	18.8	3,335
6	ExpressJet***	8.2	7.6	7.7	7.8	N/A	N/A
7	JetBlue	11.9	12.2	12.1	12.2	12.6	1,206
8	SkyWest	11.8	11.8	11.6	11.7	11.9	495
9	AirTran	11.6	12.2	11.7	12.0	12.0	677
10	Alaska	15.2	16.5	17.2	16.0	15.8	1,037
	10-Carrier Total	14.9	16.1	16.2	16.0	16.1	33,127

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2. T100; T2 Data

* System = domestic + international

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*** ExpressJet Airlines and Atlantic Southeast Airlines began reporting jointly in 1Q 2012. Previous quarter numbers are for ExpressJet only. For Atlantic Southeast financials through 4Q 2011, see BTS Airline Financials Data [press releases](#).

N/A: ExpressJet Airlines is in the process of filing updated data.

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Table 4: Large Airline System* Passenger Revenue Yield
Ranked by 1Q 2012 System Passengers
(Passenger Revenue Per Revenue Passenger Mile)

1Q 2012 Passenger Rank	Airline	1Q 2011	2Q 2011	3Q 2011	4Q 2011	1Q 2012	1st Quarter Passenger Revenue \$(Millions)
1	Delta	13.8	14.1	14.1	14.3	14.7	5,548
2	Southwest	14.9	15.1	15.0	15.2	15.5	3,027
3	United**	13.8	14.3	14.6	14.2	14.5	5,966
4	American	14.0	13.9	14.2	14.5	15.2	4,557
5	US Airways	13.8	13.8	13.6	14.0	14.6	2,088
6	ExpressJet***	10.9	9.4	9.4	9.8	N/A	N/A
7	JetBlue	13.1	13.6	13.1	13.5	13.9	1,097
8	SkyWest	15.2	14.5	13.9	14.3	14.9	484
9	AirTran	13.3	13.3	12.2	13.6	14.3	595
10	Alaska	12.6	13.7	13.9	13.1	12.9	726
	10-Carrier Total	13.9	14.1	14.1	14.3	14.7	24,088

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2. T100; T2 Data

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N/A: ExpressJet Airlines is in the process of filing updated data.

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