



U.S. Department of Transportation  
Office of Public Affairs  
1200 New Jersey Avenue, SE  
Washington, DC 20590  
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## BTS Data

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BTS 24-12  
Thursday, May 17, 2012  
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### 4th-Quarter 2011 Airline Financial Data: Largest Airlines Report Profit

The largest scheduled passenger airlines reported a 1.5 percent profit margin in the fourth quarter of 2011, down from 3.2 percent in the fourth quarter of 2010, the U.S. Department of Transportation's Bureau of Transportation Statistics reported today in a release of preliminary data (Table 1).

BTS, a part of the Research and Innovative Technology Administration, reported that the large airlines reported an operating profit margin as a group in each of the last three quarters. As a group, they posted a profit of \$504 million with the only losses reported by American Airlines, which filed for bankruptcy, and United Airlines, which was in the process of merging with Continental Airlines (Table 1). These 10 airlines carried 75.5 percent of U.S. airlines' scheduled service passengers in 2011. See [Airline Financial Data Press Releases](#) for historic data.

As part of their fourth-quarter revenue, the airlines collected \$792 million in [baggage fees](#) and \$567 million from [reservation change fees](#) from October to December 2011.

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 included 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.

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AIRLINE FINANCIALS PRESS RELEASE  
ADD ONE

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 May 10. 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 the following scheduled passenger carriers: Mesa Airlines filed a report with errors that have not yet been corrected.. Colgan Airlines, Mesaba Airlines and Pinnacles Airlines requested confidentiality for their reports.

**Table 1: Large Airline System\* Quarterly Operating Profit/Loss Margin (In Percent)**

Ranked by 2011 System Passengers

(Operating Profit/(Loss) as Percent of Total Operating Revenue)

2011 Passenger Rank	Airline	4Q 2010 (%)	1Q 2011 (%)	2Q 2011 (%)	3Q 2011 (%)	4Q 2011 (%)	4th Quarter Operating Profit/Loss \$(Millions)
1	Delta	5.0	-1.0	6.9	8.8	9.7	819
2	Southwest	6.9	3.7	5.4	5.8	4.0	136
3	American	0.4	-4.8	-1.9	0.2	-13.4	-797
4	US Airways	4.0	-1.0	5.0	5.1	3.3	108
5	United	1.7	0.2	7.9	9.9	-2.7	-134
6	Continental	-1.1	0.8	8.7	8.2	4.7	187
7	JetBlue	6.4	4.4	7.5	9.1	7.3	84
8	AirTran	0.0	-5.5	-1.0	2.4	1.5	11
9	SkyWest	7.9	4.8	6.5	6.6	3.8	19
10	Alaska	10.5	4.8	11.9	18.4	6.9	72
	<b>10-Carrier Total</b>	<b>3.2</b>	<b>-0.5</b>	<b>5.4</b>	<b>6.9</b>	<b>1.5</b>	<b>504</b>

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

\* System = domestic + international

\*\* Airlines reporting the most 2011 system passengers. See [BTS Air Traffic Press Release](#)

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AIRLINE FINANCIALS PRESS RELEASE  
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**Table 2: Large Airline System\* Unit Costs**  
Ranked by 2011 System Passengers  
(Operating Expenses per Available Seat Mile in cents)

2011 Passenger Rank	Airline	4Q 2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	4th Quarter Operating Expenses \$(Millions)
1	Delta	15.1	16.2	16.4	16.3	16.0	7,593
2	Southwest	11.7	12.2	12.6	12.5	12.8	3,267
3	American	14.6	15.3	15.9	15.9	18.1	6,748
4	US Airways	16.4	17.9	17.8	17.5	17.9	3,135
5	United	16.0	16.5	16.7	16.6	18.4	5,187
6	Continental	14.9	14.7	15.2	15.3	15.5	3,774
7	JetBlue	10.3	11.4	11.3	11.0	11.3	1,063
8	AirTran	11.0	12.2	12.4	11.5	11.9	694
9	SkyWest	10.7	11.3	11.1	10.9	11.2	467
10	Alaska	12.4	14.4	14.6	14.1	14.9	970
	<b>10-Carrier Total</b>	<b>14.3</b>	<b>15.1</b>	<b>15.4</b>	<b>15.3</b>	<b>15.9</b>	<b>32,878</b>

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

**Table 3: Large Airline System\* Unit Revenue**  
Ranked by 2011 System Passengers  
(Operating Revenue per Available Seat Mile in cents)

2011 Passenger Rank	Airline	4Q 2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	4th Quarter Operating Revenue \$(Millions)
1	Delta	15.9	16.2	17.6	17.9	17.7	8,412
2	Southwest	12.6	12.7	13.3	13.2	13.4	3,403
3	American	14.7	14.6	15.6	16.0	16.0	5,951
4	US Airways	17.1	17.8	18.8	18.4	18.5	3,222
5	United	16.3	16.5	18.2	18.5	17.9	5,053
6	Continental	14.7	14.8	16.6	16.7	16.3	3,961
7	JetBlue	11.0	11.9	12.2	12.1	12.2	1,147
8	AirTran	11.0	11.6	12.2	11.7	12.0	705
9	SkyWest	11.6	11.8	11.8	11.6	11.7	486
10	Alaska	13.8	15.2	16.5	17.2	16.0	1,042
	<b>10-Carrier Total</b>	<b>14.8</b>	<b>15.0</b>	<b>16.2</b>	<b>16.4</b>	<b>16.2</b>	<b>33,382</b>

Source: Bureau of Transportation Statistics, Form 41; Schedule P1.2. T100; T2 Data  
\* System = domestic + international

AIRLINE FINANCIALS PRESS RELEASE  
ADD THREE

**Table 4: Large Airline System\* Passenger Revenue Yield**  
Ranked by 2011 System Passengers  
(Passenger Revenue Per Revenue Passenger Mile)

2011 Passenger Rank	Airline	4Q 2010	1Q 2011	2Q 2011	3Q 2011	4Q 2011	4th Quarter Passenger Revenue \$(Millions)
1	Delta	13.0	13.8	14.1	14.1	14.3	5,580
2	Southwest	14.2	14.9	15.1	15.0	15.2	3,141
3	American	13.5	14.0	13.9	14.2	14.5	4,439
4	US Airways	12.7	13.8	13.8	13.6	14.0	2,025
5	United	13.4	13.8	14.3	14.6	14.2	3,329
6	Continental	13.0	14.0	14.6	14.6	14.8	2,906
7	JetBlue	12.1	13.1	13.6	13.1	13.5	1,045
8	AirTran	12.2	13.3	13.3	12.2	13.6	620
9	SkyWest	14.5	15.2	14.5	13.9	14.3	477
10	Alaska	12.6	12.6	13.7	13.9	13.1	732
	<b>10-Carrier Total</b>	<b>13.2</b>	<b>14.0</b>	<b>14.2</b>	<b>14.2</b>	<b>14.4</b>	<b>24,296</b>

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

\* System = domestic + international

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