

Summer in the US: Challenging Headwinds?



Speakers



John Grant

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With a wealth of experience across the global aviation industry, John provides expert commentary on market developments for OAG, making connections between what the data is telling us and the trends and events occurring in the sector.



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Becky has over 17 years of combined experience in airport and aviation consulting. Her specialty in analytics, research and strategic planning has been honed in roles in both the private and public sector, including working for one of the largest financial firms in the U.S. and the world's most efficient airport, Hartsfield-Jackson Atlanta International Airport (ATL).



Deirdre Fulton

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Deirdre is a partner in an aviation consultancy providing meaningful insight and analysis to clients around the world. She works closely with OAG on their data analysis and publications.

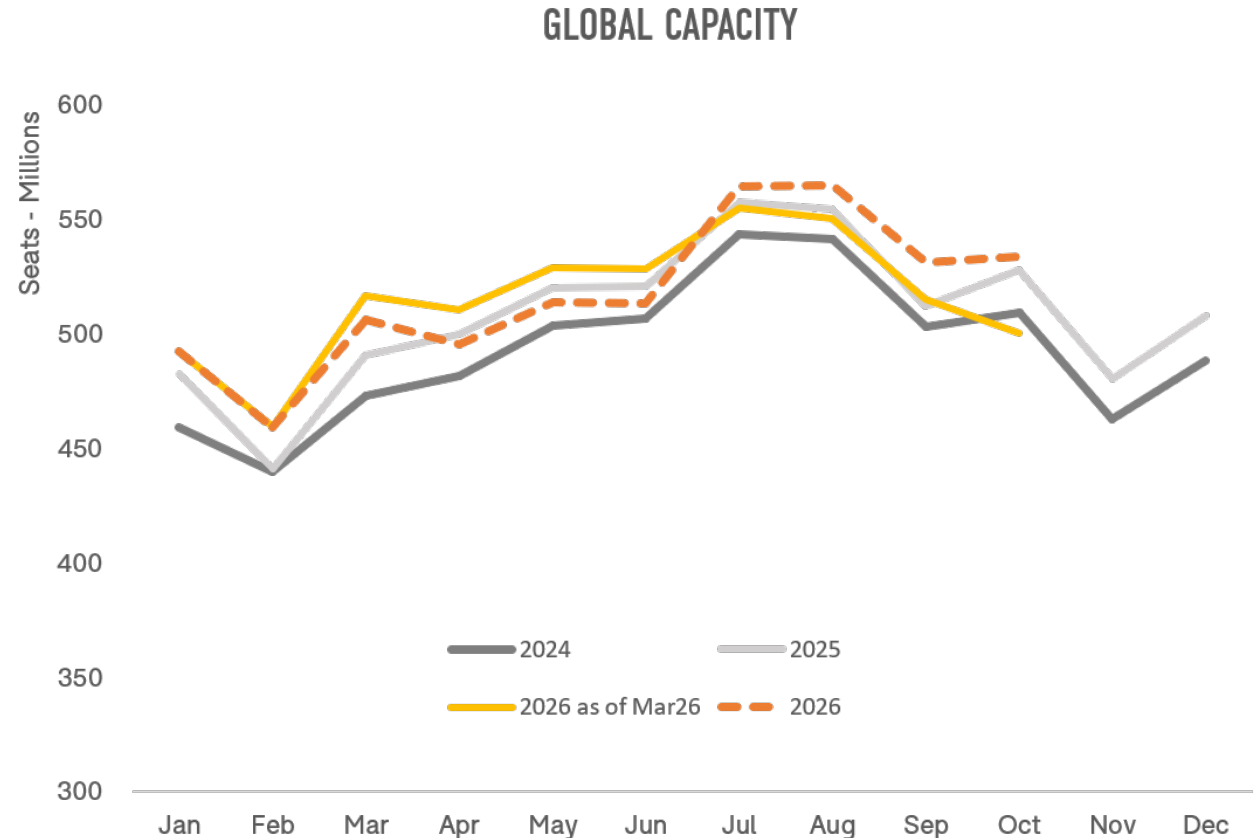
Today's discussion

Join us as we investigate how the summer is shaping up in the US

- World cup highlights: who will be the winners and losers?
- Where is growth happening this summer?
- Following the collapse of Spirit Airlines, how has the market responded?
Is there more consolidation to come?

Global capacity position

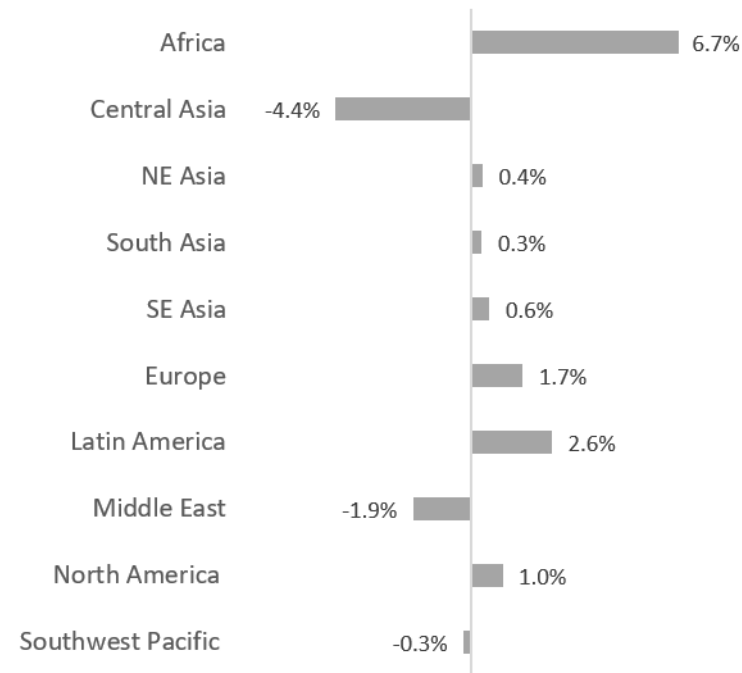
- This summer global capacity is expected to be 0.7% ahead of Summer 25 according to the latest schedules data.
- This latest position shows capacity tracking below the S26 position from March, and below 2025 through Mar-Jun with an uplift expected in July, to coincide with the peak travel month.
- This still may reflect a degree of short-term uncertainty, with more likely position that capacity will remain flat on 2025, at least until the winter season.



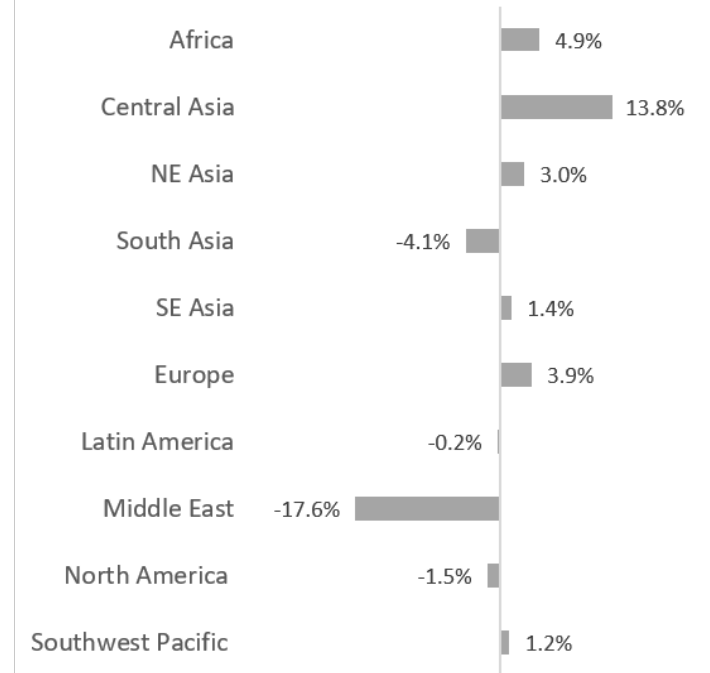
Global and regional trends

- Strong growth in Africa this summer across both domestic and international markets.
- Europe is also seeing growth across both segments, with international growth higher at 3.9% up year on year
- Fastest growing is Central Asia’s international market, where capacity is up 13.8% this summer compared to last year
- The Middle East international capacity remains 17.6% below last summer, with many international carriers having postponed operations until the winter season, despite a tentative peace deal
- South Asia is also behind Summer 2025, by 4.1%, due to reductions from India’s largest carriers, to the Middle East and Europe.

S26 v S25 Domestic Capacity Change by region



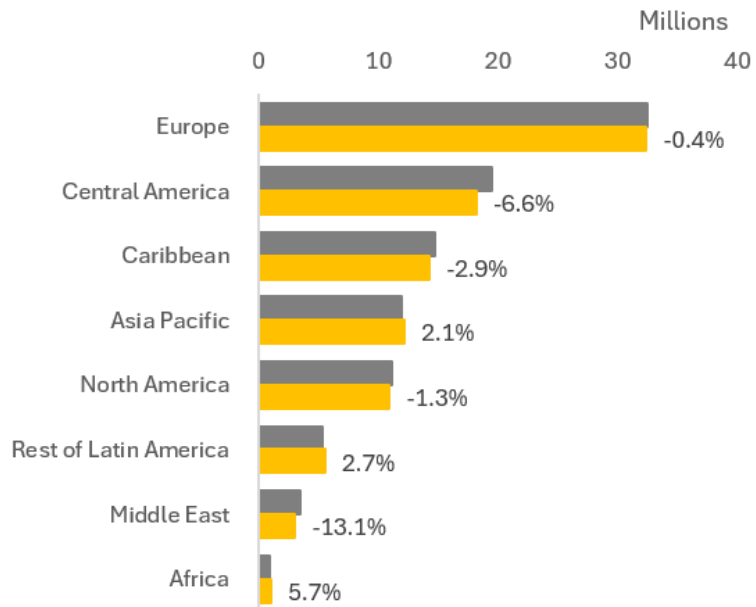
S26 v S25 International Capacity Change by region



What does Summer 2026 look like for US aviation?

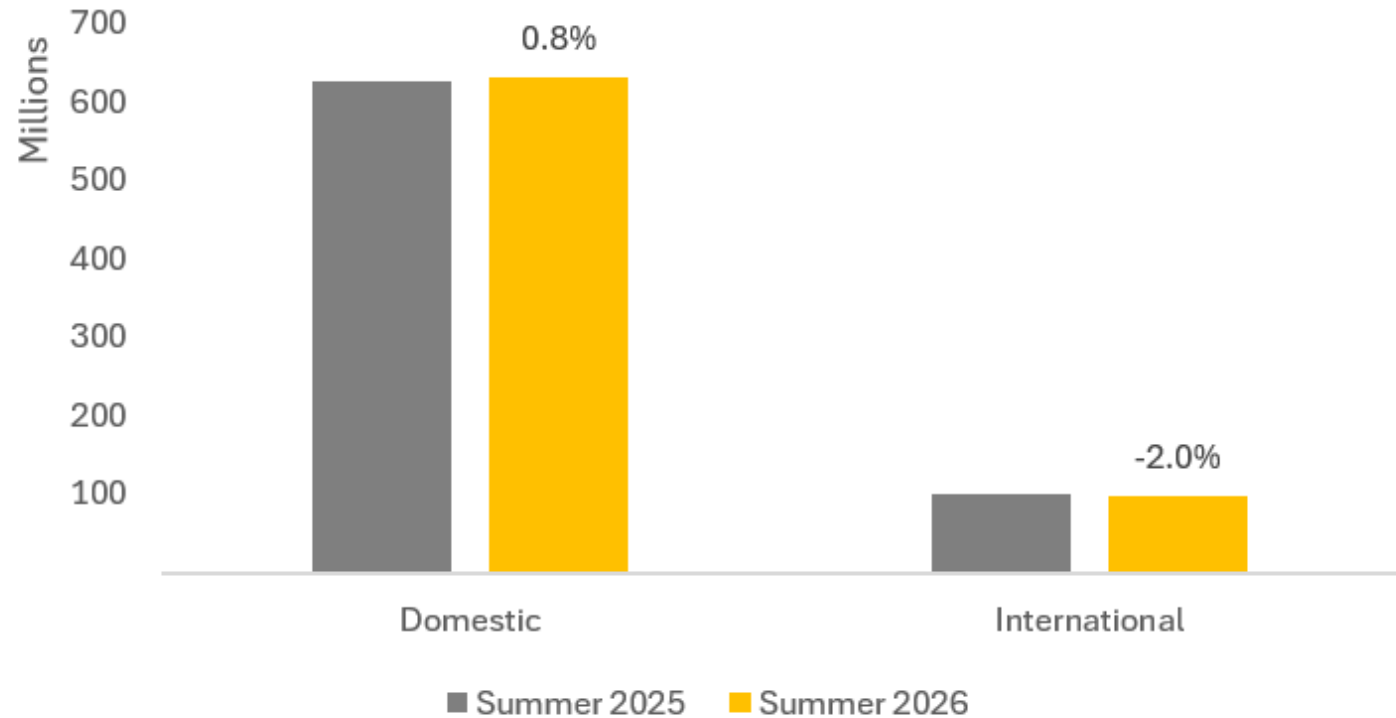
- Domestic capacity shows a fairly flat position – up just 0.8% despite the collapse of Spirit Airlines earlier in the season
- International capacity is down by 2% this Summer compared to last year despite the World Cup being hosted partly in the US

US International Capacity by Region



■ Summer 2025 ■ Summer 2026

US Capacity



Mixed performance across US carriers

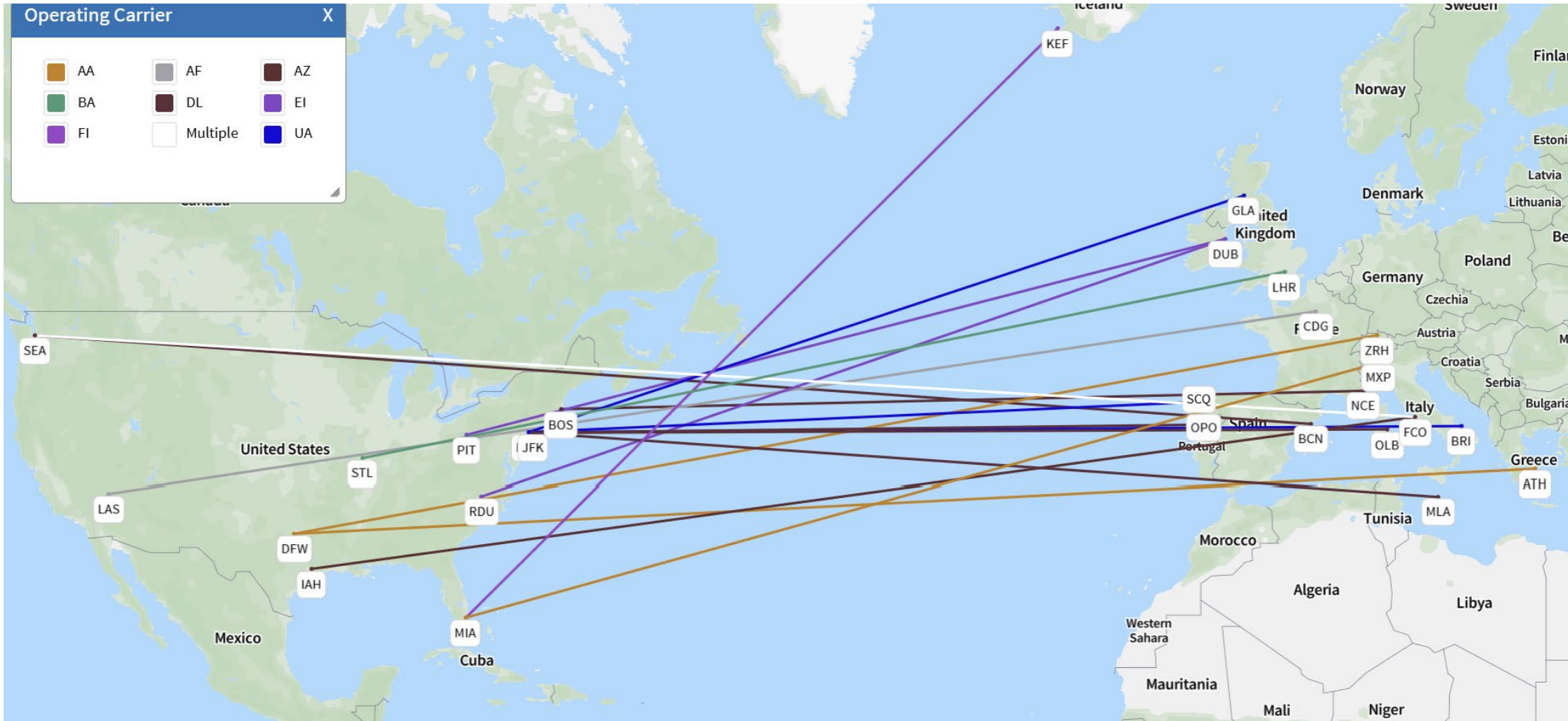
US Domestic Seat Capacity S25 vs S26 (One-way) - Top 10 Airlines

Rank	Airline	Summer 2025	Summer 2026	% Var.
1	American	136,750,426	142,224,734	4.0%
2	Southwest	130,824,194	131,118,881	0.2%
3	Delta	125,781,219	127,368,312	1.3%
4	United	102,611,827	110,193,115	7.4%
5	Alaska	40,779,522	42,293,739	3.7%
6	Frontier	22,038,344	26,893,286	22.0%
7	JetBlue	17,830,633	20,085,049	12.6%
8	Allegiant	13,277,622	12,915,632	-2.7%
9	Breeze	4,878,027	6,824,943	39.9%
10	Sun Country	3,286,994	2,740,676	-16.6%
	Other	27,681,140	8,171,179	-70.5%
	Total	625,739,948	630,829,546	0.8%

US International Seat Capacity S25 vs S26 (One-way) - Top 10 Airlines

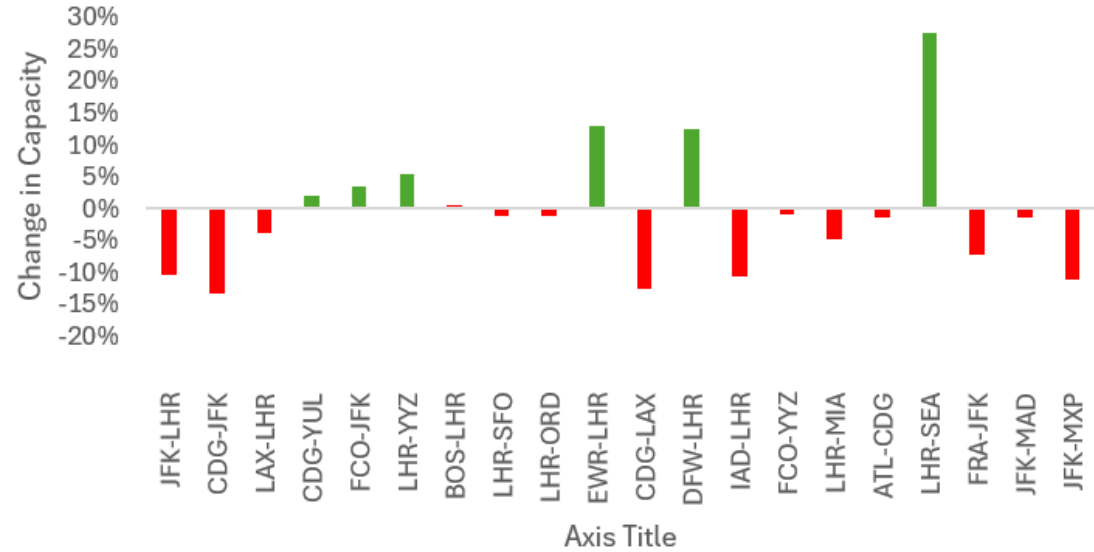
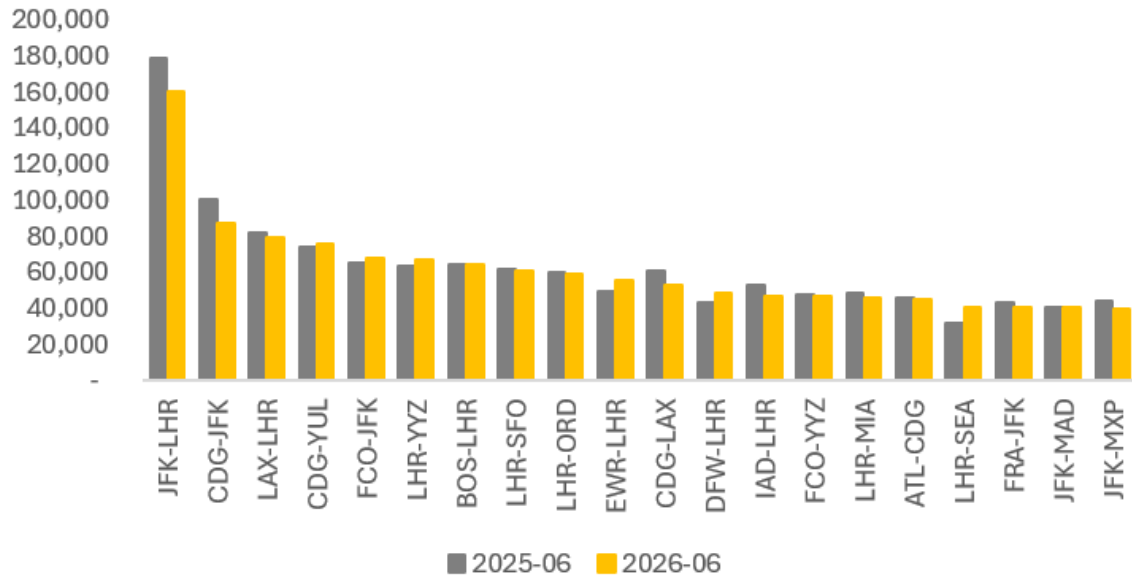
Rank	Airline	Summer 2025	Summer 2026	% Var.
1	United	14,536,424	14,428,813	-0.7%
2	American	13,791,960	13,944,027	1.1%
3	Delta	10,761,695	10,767,487	0.1%
4	JetBlue	5,054,295	5,093,485	0.8%
5	Air Canada	4,422,775	4,513,289	2.0%
6	British Airways	2,805,372	2,943,196	4.9%
7	Volaris	2,434,297	2,732,778	12.3%
8	Deutsche Lufthansa	2,158,267	2,164,943	0.3%
9	Avianca	1,847,919	2,017,920	9.2%
10	Air France	1,826,366	1,914,600	4.8%
	Other	39,856,481	36,992,335	-7.2%
	Total	99,495,851	97,512,873	-2.0%

The US Love Affair with Europe continues



Although some key transatlantic routes are falling

Top 20 Transatlantic Markets



World cup ups and downs : a mixed story

City	Domestic			International		
	2025	2026	% Var.	2025	2026	% Var.
New York	4,514,048	4,553,553	0.9%	3,036,963	2,848,304	-6.2%
Dallas	4,861,135	4,798,005	-1.3%	714,635	741,695	3.8%
Atlanta	4,749,256	4,590,349	-3.3%	827,116	801,107	-3.1%
Los Angeles	3,117,383	3,053,588	-2.0%	1,302,104	1,259,356	-3.3%
Houston	2,578,484	2,504,484	-2.9%	802,160	776,096	-3.2%
Seattle	2,566,746	2,571,768	0.2%	401,610	412,141	2.6%
San Francisco	1,996,692	2,147,782	7.6%	896,364	860,050	-4.1%
Toronto	1,099,552	1,147,624	4.4%	1,530,735	1,589,761	3.9%
Miami	1,391,630	1,356,859	-2.5%	1,295,087	1,281,562	-1.0%
Mexico City	1,761,572	1,781,953	1.2%	857,843	892,831	4.1%
Boston	1,754,435	1,792,347	2.2%	583,978	616,951	5.6%
Philadelphia	1,416,016	1,528,001	7.9%	290,267	311,580	7.3%
Vancouver	836,364	808,750	-3.3%	739,655	726,963	-1.7%
Guadalajara	615,688	656,012	6.5%	292,556	323,711	10.6%
Monterrey	701,874	691,153	-1.5%	143,259	165,045	15.2%
Kansas City	665,530	684,308	2.8%	7,106	7,934	11.7%

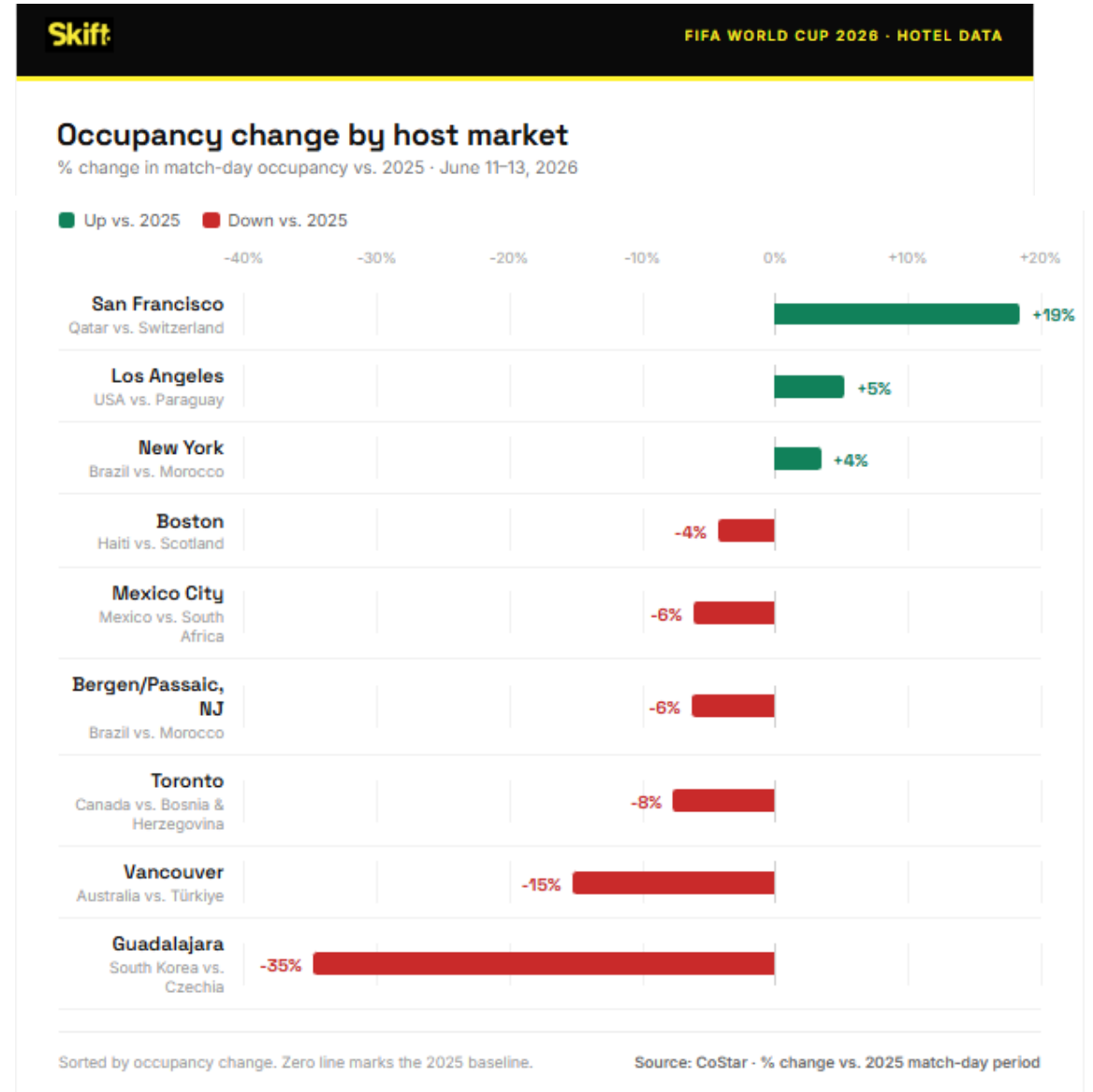


9 of the 16 host cities have seen an increase in domestic capacity this June v's last June. San Francisco, Philadelphia and Guadalajara have seen the largest increases, up by between 6.5-7.9%. On International capacity, again 9 cities have seen an increase in capacity, but there are some variances - Dallas is up 3.8% while Monterrey is up 15.2% (both saw domestic capacity fall).

Despite being host to 4 group stage games, Miami's domestic and international capacity is down year on year. There's a similar story at Atlanta, Los Angeles, Houston and Vancouver.

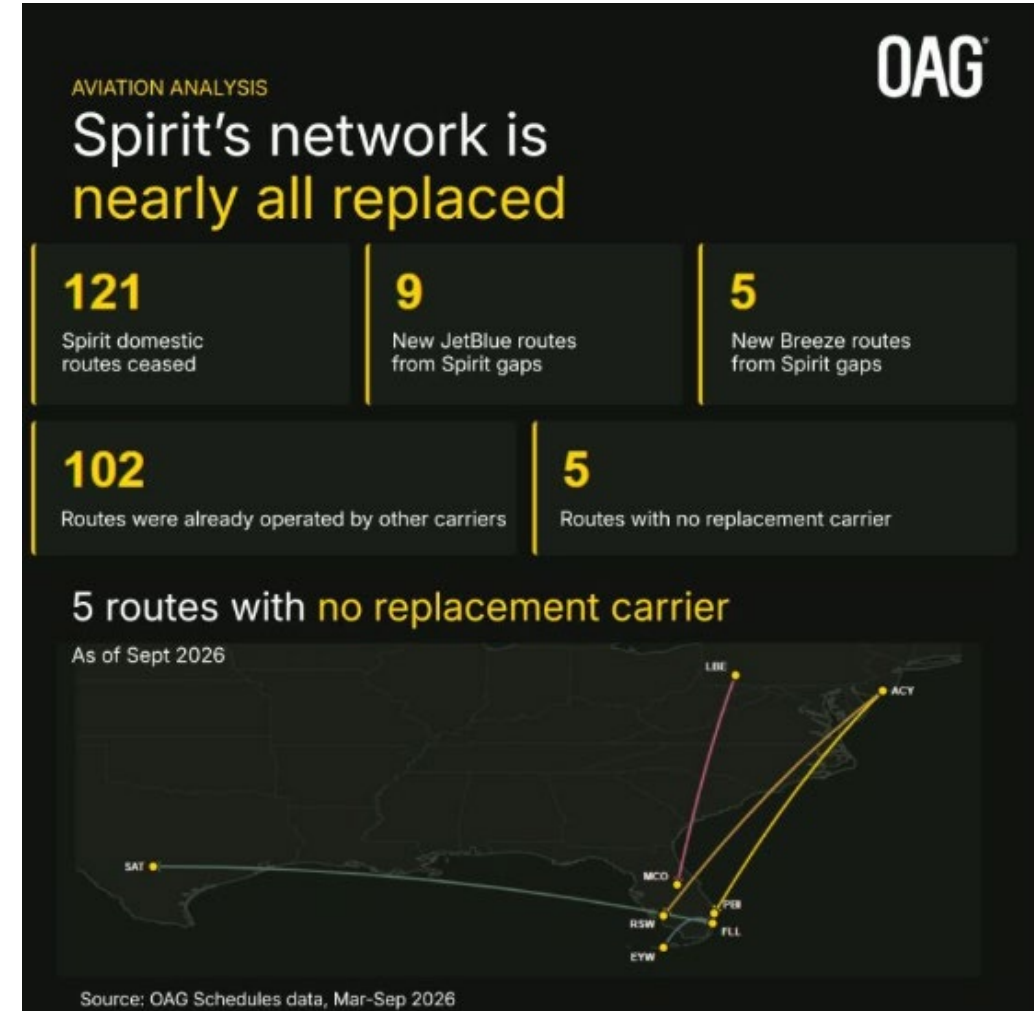
World cup winners and losers?

- Is Fifa’s promise of the World Cup boost still on its way?
- Skift reported this week that Mexico City and Guadalajara’s ADR (average daily rates) more than doubled from last year, while New Jersey, New York City, Toronto, and Vancouver were up more than 30%.
- But certain rates still fall short of benchmarks set by other major sporting events and occupancy is still below expectations.

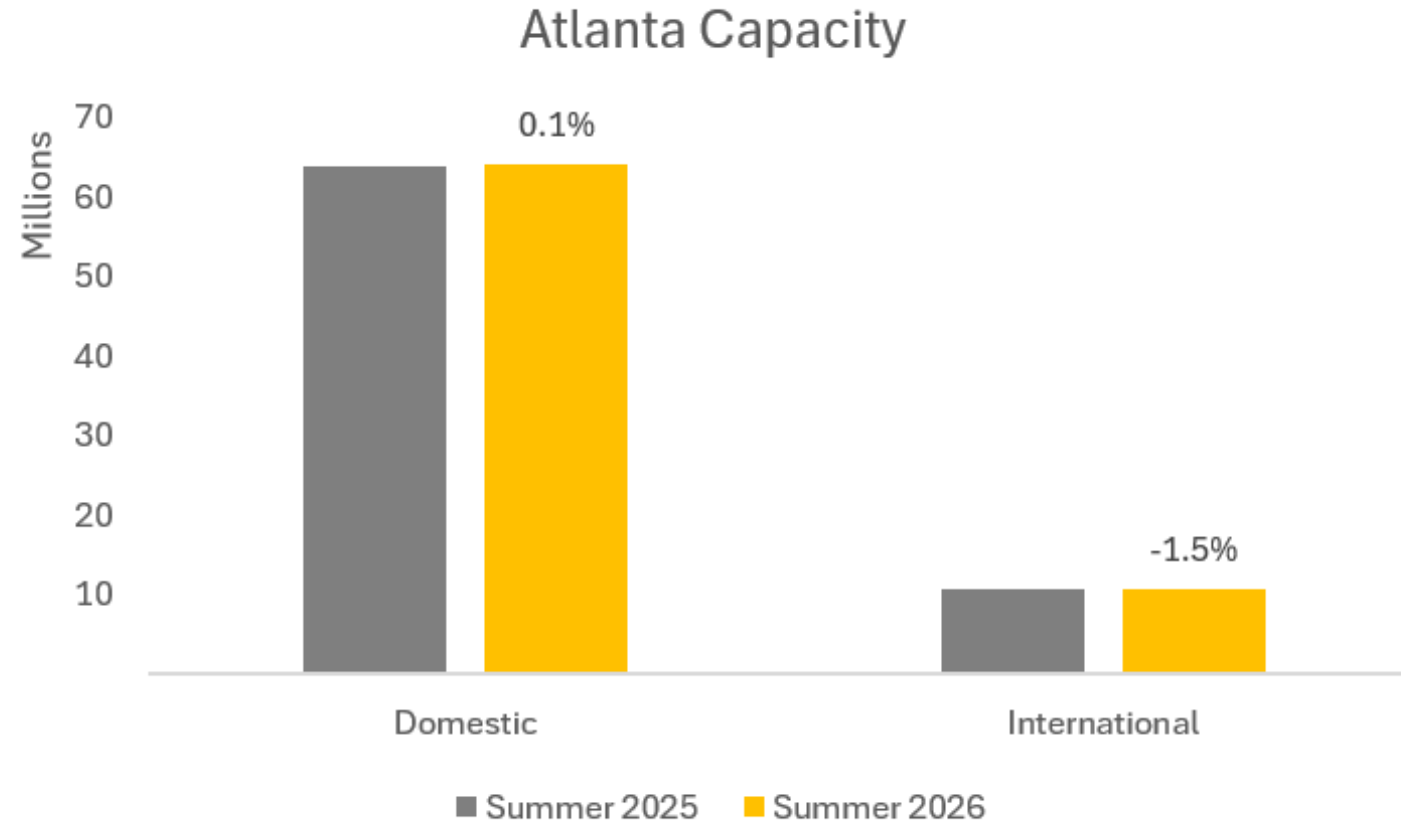


Spirit: gone but not forgotten

- Of the 121 Spirit routes that ceased, nine have been picked up by JetBlue, five by Breeze and five have not been picked up at all. The remaining routes were already being operated by at least one other airline
- By September JetBlue will have opened nine new routes that were previously operated by Spirit, with Ft Lauderdale the major benefactor; the two airlines had for many years competed head-to-head there
- The addition of nearly 1,300 additional flights in September gives the airline a 37% share of capacity at the airport compared to 22% in April; a healthy increase but still not a dominant market position, as Delta Air Lines holds a 16% capacity share
- Collectively, Spirit and JetBlue operated some 637,700 seats from FLL in April 2026; that falls to 425,532 in September, a reduction of around one-third



The Atlanta story



Trend at the US's busiest airport this summer mirrors that of the wider country position – a slight increase in domestic capacity year over year, and a drop in international capacity

Fuel prices falling but still at a premium on 2025

Fuel Price Analysis

The global average jet fuel price last week fell 14.2% compared to the week before to \$119.17/bbl.

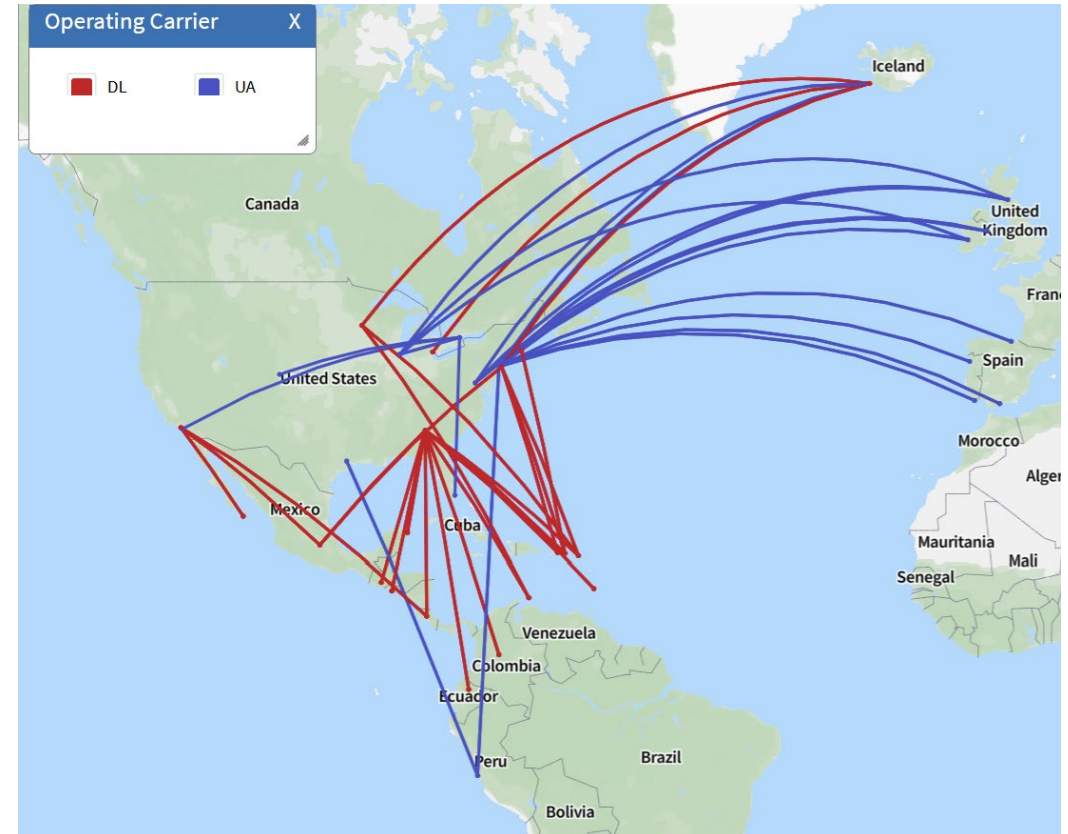
Week ending 19 Jun 2026	Share in Global Index	Weekly Average Price			Index Value (Year 2000 = 100)	Weekly Average Price versus		
		cts/gal	\$/bbl	\$/t		prior week's average	prior month's average	prior year's average
Jet fuel price	100%	283.74	119.17	941.07	325.8	-14.2%	-24.4%	32.4%
Asia & Oceania	22%	275.53	115.72	914.21	330.7	-16.8%	-24.7%	33.3%
Europe & CIS	28%	287.02	120.55	951.13	324.8	-14.1%	-25.6%	32.4%
Middle East	5%	263.84	110.82	875.42	330.9	-17.4%	-26.7%	32.1%
North America	39%	286.49	120.32	950.57	319.9	-12.4%	-23.4%	31.3%
Latin America & Caribbean	4%	299.86	125.94	994.93	348.9	-13.3%	-21.9%	35.8%
Africa*	2%	294.24	123.58	975.48	122.3	-13.9%	-25.1%	37.1%
Oil Price (Dated Brent)			80.70			-14.2%	-25.0%	16.8%
Crack Spread			38.47			-14.0%	-22.6%	82.9%

*The Africa index was launched on 2 January 2025, carved out from the Middle East and Africa index. Because of its newness, its values are indexed to its 2024 annual average value, unlike the other regional indices, which are indexed to their respective average annual values in 2000.

Source: IATA

The 757: workhorse of the skies

- While there's a lot of talk of new generation aircraft – the long awaited A350-1000ULR which will make Qantas's Project Sunrise a reality, and the Boeing 777-900 which is also nearing certification, it would be easy to overlook the true workhorse of the skies – the Boeing 757.
- The first flight took off in 1982 which feels like about 20 years ago but is actually 44 years ago.
- Both Delta Air Lines and United still have a significant number of B757's in their respective fleets – 90 for Delta, and 60 for United, and today these vintage aircraft (!) have an average age now of 27.
- The 757's are mostly used on US routes, but some still deployed on secondary and seasonal international markets like United's Edinburgh – Newark, Washington Dulles and Chicago, and Newark to Porto and Faro.
- Delta use them also mostly on US domestic routes, but also you can catch a 757 to Mexico City or Cancun from Atlanta, down to Bogota and also on some Caribbean routes.



Other interesting developments

- Tentatively we might have peace in the Middle East – certainly a number of countries took the opportunity in the last week to relax their travel restrictions to the region – what does this mean for bookings this winter season?
- Riyadh Air have secured their licence to operate to the US and now have 3 aircraft in the fleet. Services coming this summer include Jeddah, Dubai, Cairo, Madrid, London and Manchester
- London Gatwick gets the green light for its second runway – what will this open up?
- Easyjet have received a takeover bid from a US private equity firm Castlelake but has so far rejected their offers, citing they feel the offers so far undervalue the airline

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