

Southwest says flights are more full and fares are rising

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In this June 24, 2020 file photo, Southwest Airlines employee Oscar Gonzalez, right, assists a passenger at the ticket counter at Love Field in Dallas. Southwest Airlines says flights are getting more full and bookings for summer look more like they did before the pandemic. The airline's report Wednesday, May 19, 2021, is further evidence that the airline industry is slowly recovering from a deep slump caused by the pandemic. Credit: AP Photo/Tony Gutierrez, File

Southwest Airlines said Wednesday that bookings are improving and leisure-travel fares for June are approaching pre-pandemic levels, further signs that the airline industry is recovering from a deep slump.

The Dallas-based airline said the average April flight was 79% full, and it expects June flights to be 85% full. Southwest said it has sold 55% of the seats it expects to fill in June and 35% for July, which it called "fairly typical" [booking](#) patterns.

Southwest said in a regulatory filing that demand is still being driven mostly by leisure travelers. It said bookings by [business travelers](#) are ticking modestly higher but remain down about 80% from 2019 levels.

Southwest said operating revenue in April was 42% below April 2019. It forecast that the revenue decline compared with two years ago will narrow to between 20% and 25% by June.

The airline said it cut its "core" cash-burn rate to \$6 million a day in April and now expects to lose between \$1 million and \$3 million a day in the April-through-June quarter. That is \$1 million better than a previous forecast. It expects to reach break-even in June, excluding debt service, capital spending and some other costs.

The shares were down 2% in early trading about an hour before Wednesday's regular session.

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