

2025 Enplanement Projection
March 6, 2025

BZN Bozeman Yellowstone INTERNATIONAL AIRPORT



Quick Notes

- BZN projected to enplane a record 1,384,080 passengers in 2025, up 4.7% over 2024. Total passengers (enplaned + deplaned) are expected to surpass 2.7 million. However, there exists significant uncertainty in the economy due to recent Federal actions that could impact our performance negatively.
- As the BZN market matures, significant new airline service becomes less likely since BZN has service by all six of the nations largest airlines plus two low cost carriers. In addition, we have non-stop service to 19 of our top 20 markets. Future service additions will likely be seasonal, less than daily or an expansion of existing service.
- BZN has non-stop service to 25 destinations throughout the United States of which 12 operate seasonally.

Based on current projections, we anticipate that BZN will enplane approximately 1,384,080 passengers in 2025 which would be another record. The projected 4.7% growth represents an increase of 62,619 enplanements over the previous annual record set in 2024.

Calendar year 2024 enplanements surpassed the previous record set in 2023 by 89,546 passengers. The 7.3% growth was nearly 20% higher than the 6.1% growth we projected on March 5, 2024. The increase was due to several factors including strong demand for travel to more remote areas of the country, and population growth in Southwest Montana. The May through September 2024 performance was particularly strong. For the rest of the year, we saw a maturing market with more moderate growth with the exception of March and December which had growth more similar to the summer.

Factors that will positively impact BZN in 2025 include summer season inbound travel demand and new competition in the Seattle market between Alaska and Delta’s new service beginning June 30, 2025. On the negative side, significant unknowns exist due to Federal Government reduction in forces, reduction in governmental travel, new tariffs that could impact trade, worsening international relations that may reduce travel demand into the United States and falling consumer confidence. While these impacts are not expected to significantly impact our market the first half of the year, the second half of the year is less certain. The effect of one or two of these negative factors could potentially be absorbed by our market growth, however, the cumulative impact of several factors could have a significant negative impact nationally, regionally and locally including at BZN. Therefore, our 2025 (Low) projection includes a more negative scenario at BZN if these factors come to fruition. If the negative factors do not come to fruition, we believe the main 2025 Projection will be more in line with previous trends. Summer has the most chance of underestimating passenger enplanements if these negative factors are reversed. We hope these projections by airport management will give some guidance for calendar year 2025 expectations, however, all projections are based on the information available as of March 5, 2025 and could change throughout the year.

BZN historical and projected passenger enplanements 2020—2025

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Increase
2020	69,158	71,075	47,266	1,417	5,753	17,229	42,118	49,940	43,995	36,654	26,101	35,603	446,309	(43.2%)
2021	44,605	49,351	68,033	50,622	63,263	108,679	138,920	132,109	98,287	81,386	59,054	79,390	973,699	118.2%
2022	83,551	84,977	105,959	71,578	79,383	109,698	128,371	130,033	103,482	87,449	66,606	84,594	1,135,681	16.6%
2023	91,699	93,190	108,022	74,119	83,166	119,193	142,930	142,631	120,127	96,812	71,048	88,978	1,231,915	8.5%
2024	92,478	95,331	114,816	75,996	90,588	138,014	161,496	159,823	128,698	98,676	70,482	95,063	1,321,461	7.3%
2025 (Low)	94,876	95,344	116,200	74,396	91,481	138,503	161,271	158,378	126,801	96,981	67,503	91,873	1,313,607	(0.6%)
2025 (Projection)	94,876	95,344	118,191	76,973	92,398	146,918	174,072	169,715	134,011	103,937	74,245	103,400	1,384,080	4.7%
2025 (High)	92,478	95,344	119,650	77,901	93,525	152,428	180,158	173,805	137,240	106,602	78,264	104,815	1,414,608	7.0%