



Walter Cho took the helm in April



KOREA CHANGE

Airline chief Walter Cho puts partnerships at the heart of SkyTeam carrier's strategy

Korean Air chairman and chief executive Walter Cho believes that IATA remains as relevant as ever, especially when it comes to how airlines work together.

"If it wasn't for IATA there would be no standards between airlines – it would be chaos. It would be very expensive to just do a codeshare," he told FlightGlobal in an interview ahead of the association touching down in Seoul for this year's annual general meeting.

The SkyTeam carrier's hosting

of this year's AGM coincides with the 50th anniversary of when Cho's grandfather, Cho Choong Hoon, purchased struggling carrier Korean National Airlines from the government in 1969.

At that stage, the near-bankrupt carrier had only eight aircraft and a limited network – a far cry from the global span of the airline today, and its fleet of 168 aircraft.

As it has in past years, Cho expects that the meeting will focus on some of the broad

opportunities and challenges that the industry is facing.

"This year we are looking at the future of the industry, and the threats we face coming in the future," he says, adding that global standards, capacity and regulation will be particularly hot topics.

Cho says that regulatory issues are a key concern in the Korean context, where the transport ministry can be quite restrictive, and has been known to fine carriers for some safety infractions.

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Ethiopian "will be last one" to restore Max

Ethiopian Airlines will be the last airline globally to resume flights with the Boeing 737 Max once it has been certified to return to service.

Ethiopian chief executive Tewolde Gebremariam told reporters during the AGM that the African carrier will only restart flights with the type "after the regulators decide and when we see airlines start flying it", adding: "We will be the last one".

Three months after the 10 March accident involving flight ET302, Gebremariam says it is too early to make a judgement on the Federal Aviation Administration's (FAA) investigation into the cause of the crash as it is still a work in progress.

"Let's see how they [the FAA] are going to handle it. Let's see the complete solution and also the certification. Let's also see if they can convince the other regulators - then we can only make an opinion," he says.

Gebremariam says Ethiopian has been a "long-time, Boeing-only customer" in the past, and while he would like to maintain that relationship, the "very tragic" Max crash will have "its own impact" on it.

He adds it has not yet calculated the financial impact that the grounding has had on its operations.

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Joint venture key to Hawaiian getting big in Japan

Hawaiian Airlines expects to secure anti-trust immunity approval for its proposed joint venture with Japan Airlines towards the end of the third quarter, positioning the Honolulu-based carrier to expand in its key market of Japan.

"We feel pretty good about it," says Hawaiian senior vice-president for global sales and alliances Theo Panagiotoulis. He anticipates that the joint venture could be up and running in early 2020. The two carriers filed for anti-trust immunity in mid-2018, for a joint venture between Japan and Hawaii, on domestic routes, as well as on some onward connections from Japan to elsewhere in Asia.

Having the pact in place will position Hawaiian to expand more strategically into Asia. For example, Hawaiian will resume service between Honolulu and Fukuoka later this year, after exiting the route in 2014. Delta Air Lines, which was

the only carrier flying on the route, ceased flights in May. "We didn't have a partnership with JAL, that's a very important difference," says Panagiotoulis, adding that Delta's exit also helped drive Hawaiian's return.

Drawing closer to JAL has led to "significant improvement" on Hawaiian's route to Sapporo, and the airline hopes to see a likewise effect on the Fukuoka flights.

Elsewhere in Asia, Hawaiian sees "encouraging" results from seasonal service it operated earlier this year to Seoul that could "solidify further expansion".

The carrier exited China in 2018, with Panagiotoulis saying that the airline had entered the market at the wrong time. "Potential for growth from China is inevitable, it's just making sure we get it at the right time," he adds.

Panagiotoulis:
JAL tie-up
making a
difference



BillyPik

JetBlue A321neos finally inbound

New York carrier due to take first of Airbus's largest re-engined single-aisle this month after customisation delays

JetBlue Airways is expecting its first Airbus A321neo in late June, following manufacturer delays that have held up deliveries of the aircraft.

The New York-based airline plans to initially operate the aircraft on flights between its focus cities where it has maintenance bases such as Boston, New York JFK and Orlando, to first gain familiarity with the aircraft, says JetBlue president and chief operating officer Joanna Geraghty.

Guayaquil will be the first new destination the airline will operate to with the A321neo. It plans to launch service to the Ecuadorian city in December.

In addition to Guayaquil, the A321neo is expected to open up new destinations in Latin America and the Caribbean from JFK, says Geraghty.

JetBlue's A321neo deliveries for the rest of 2019 remain in flux, owing to customisation complexity around the Airbus Cabin Flex concept on the aircraft that has delayed A321neo output. The airline previously said it is expecting six A321neos minimum for 2019.

Separately, JetBlue is progressing

Geraghty is eyeing
new Latin American
points for A321neo



BillyPik

in plans to launch transatlantic services to London in 2021.

The carrier converted 13 A321neos to A321LRs to start flights across the Atlantic. JetBlue is in talks with four London airports: Heathrow, Gatwick, Luton and Stansted – all of which the airline considers "absolutely appropriate", says Geraghty.

In the longer term, the carrier is studying additional European cities such as Amsterdam, Dublin and Paris. "Where JetBlue tends to succeed is where fares are high and customer experience isn't where it needs to be," says Geraghty, pointing to the airline's success with its premium product Mint, which helped drive the carrier's decision to launch European services.

She declines to specify when JetBlue could serve a second European city after London. "We are really focused on getting London right," she says. "We've got a lot of work to do with the product, making sure that it's fantastic. We want to be able to redefine that experience as we did with Mint." ■

See p33 for more on JetBlue's London airport options



Life and Seoul of the party

IATA delegates enjoyed an evening of traditional South Korean hospitality among friends and rivals alike at last night's Welcome Reception, before the business of this year's annual general meeting began in earnest today



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Indian jet repossessions run smoother

SMBC Aviation Capital has been pleased with how India's authorities have handled the repossession process for the aircraft it had leased to grounded carrier Jet Airways.

The lessor's chief marketing officer Brian Harvey says that it had exposure to four aircraft that it has since repossessed and moved to other carriers.

The process was relatively painless, taking around 45 days from when it issued requests to have its jets grounded to taking possession of them.

Harvey says that time period is "frankly pretty good" for most jurisdictions, and a far cry from the last major airline failure in India, where lessors and financiers took months to get aircraft back from Kingfisher Airlines when it failed in 2012.

"A lot of the Indian authorities learned a lot from feedback they got from financiers and lessors from the Kingfisher situation and this seems to be working in an orderly fashion."

Harvey admits that the lessor got in early, putting it "ahead of the queue" compared to some rivals that were later to get their requests in.



Harvey says process is far improved over Kingfisher

Spicy market gets hotter

'Frantic' expansion at SpiceJet as it rushes to fill void left by rival's grounding

Indian low-cost carrier SpiceJet has been working at a frenetic pace to fill the gap left in the market by the collapse of Jet Airways on 17 April.

Chairman and managing director Ajay Singh tells FlightGlobal that the airline has been adding aircraft to its fleet at an average of one a day over the last 25 days – mostly Boeing 737NGs that were previously operated by Jet.

"The last two months or so has been all about trying to get as many of their planes as possible, trying to get as many of Jet's people to help operate those planes, get their slots and their routes and try and fly some of those routes," he says.

"It's been frantic growth, but I am happy to say it has been pretty well organised. There haven't been any major glitches."

While India has seen the demise of airlines previously, Singh says that the situation they were in of trying to induct aircraft from Jet was unique. It required careful co-ordination with the government and regulators to make it happen, and he adds that they have "stepped up brilliantly" to make it a success.

It has also meant that the airline has added around 1,000 former Jet staff, and plans to take up to another 2,000.

Operating the ex-Jet aircraft has



Singh sees few glitches despite rapid aircraft influx

seen the airline step up and offer "SpiceBiz", as it did not have time to reconfigure the aircraft. Singh was noncommittal about retaining it in future, noting that "our DNA is to fly dense aircraft."

The additional 737NGs were also required to back-fill capacity lost from the grounding of its 13 737 Max 8s.

That has impacted its plans to grow its international network. Still, the carrier has been able to launch a number of new international routes from Mumbai that were previously operated by Jet.

Asked about the possibility stepping into the long-haul market, Singh admits the carrier is looking at it, but is in no rush. ■

IATA pushes resolution for slot rules

IATA members will vote on a resolution to ensure rules governing airport slot guidelines remain fit for purpose today at the AGM, though the association stresses the bigger challenge remains capacity.

Paul Steele, IATA senior vice-president, member and external relations, explains: "The work we have been doing is making sure these world slots guidelines are fit for purpose for the future, that they can face the demand.

"We have a new governance structure for the world's slots guidelines. We have a tripartite agreement with Airports Council International and with the World-wide Airport Co-ordinators Group. So we are working collaboratively with airports and co-ordinators to maximise the opportunities under the system.

"And on top of that, the actual policy on how slots are allocated is constantly under review," he adds,

Steele says the aim of the resolution is to send a message that consumer interests are being protected as well as urging governments that the industry "doesn't need any other regulation on top".

"We don't see governments stepping up fast enough to give us the capacity that we need. So we are stuck with slot management whether we like it or not, and we want to make sure we do it in the best way possible."



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Finnair narrows in on fleet

New chief of Oneworld carrier rules out A321LR as it begins work on fresh aircraft RFP

Finnair has ruled out ordering the Airbus A321LR as part of a future long-range narrowbody aircraft programme.

The carrier's chief executive Topi Manner, who took the top job at Finnair at the start of the year, says the long range variant "won't be doing the trick for us", observing that the aircraft's "sweet spot is elsewhere than it would be for our network".

The Helsinki-based carrier is in the very early stages of planning for new long-range narrowbody aircraft. Manner says the Oneworld carrier is "constantly observing" the market as aircraft performance and technology develops and is looking closely at take-off and payload data to find the aircraft that hits the sweet spot in terms of range which fits with its network.

Manner does not give a timeline for when the carrier plans to issue a narrowbody RFP, adding that it will "gradually become more relevant for us". He adds that such an order will represent the biggest investment for the carrier over the next decade.

In terms of its widebody fleet, the airline has 14 Airbus A350s in service and another five on order. These, along with the



Manner took the helm of Finnair at the start of 2019

A330s it has in service, gives the carrier "one of the most modern fleets out there", Manner says.

The airline has no immediate plans to order an additional A350s, Manner says, with the airline more focused on using the aircraft it already has on order to provide increased capacity between Europe and Asia in the coming years.

Cirium's Fleets Analyser shows that the Finnish carrier has 60 aircraft in service, consisting of eight A319s, 11 A320s and 19 A321s, eight A330s and 14 A350s. It also has a further five of the latter on order.

Manner says the Finnish flag carrier is happy with its country portfolio and is focused on adding frequencies to existing destinations over the coming years. He says the airline plans to add 10% ASK capacity on routes from Europe to Asia this year, while revenues will grow "somewhat less than that".

Examples include the airline increasing capacity on services to Hong Kong to double daily, while making its Guangzhou route a year-round service. Finnair is now the biggest European airline serving Japan in terms of capacity, he says. ■

First diversity award winners to be revealed

IATA will tomorrow reveal the winners of its first diversity and inclusion awards, recognising the efforts being made industry-wide to broaden the mix of the global aviation workforce.

The awards, sponsored by Qatar Airways, will recognise three categories of leadership in diversity and inclusion. These comprise two for women – Inspirational Role Model and Young High Flyer – and a team award for an airline that has seen a tangible change in diversity through diversity and inclusion initiatives.

"The IATA Diversity and Inclusion Awards will help the industry learn from the progress that is being made," says director general Alexandre de Juniac.

"There is still a long way to go to achieve the balance we need. And I am sure that we will all be inspired by the achievements of the awardees."

Akbar Al Baker, who is group chief executive of Qatar Airways and current chair of the IATA board of governors, says the airline is very pleased to be sponsoring the new awards.

"We know that diversity and inclusion are strengths in helping us serve the needs of our customers and we sponsored these awards to help us and the industry as a whole identify those who are leading in this field so that we might learn from their success."

IATA received 68 submissions and has four shortlisted nominees in each category, as follows:

Inspirational role model Mireille Goyer (Updraft Aviation), Christine Ourmières-Widener (FlyBe), Emily Heath (United Airlines) and Nur Gokman (Hitit Computer Services).

High Flyer Melissa Kose (British Airways), Fadimatou Noutchemo Simo (Young African Aviation Professional), Katherine Guerrero (Chan & Grant) and Noopurr R Chablani (Bird Group).

Diversity and inclusion team Air Baltic, Iceland Air, Air New Zealand and Qantas.

IATA looks for new Commission to act on old problem

Schwartzman: Europe must tackle ATM



The next European Commission must prioritise tackling the inefficiencies in European air traffic management and provide the right infrastructure for airlines as priority in its aviation strategy.

Speaking at a media briefing at the IATA annual general meeting in Seoul, the association's regional VP of Europe Rafael Schwartzman said the successor to the Junker Commission must work to implement Single European Skies (SES) and on provide the "right" infrastructure to let carriers operate efficiently.

The regulatory framework and the need for "smarter regulation" is also important for the next commission, which is due to be formed following recent European Parliament elections.

He highlights the need for the Commission to make aviation "more competitive in Europe", as "it is not an easy place to do business".

» Continued from page 1

The meeting also comes after the death in April of Walter's father and Korean Air's previous chairman and chief executive Cho Yang-ho, who led the airline for 19 years.

Walter has been working at the Korean carrier since 2004, and says that his father built a great legacy around strong service levels, and a focus on safety – the latter driven by its previously poor record on accidents.

"Almost every day I heard him emphasising safety and structure of the airline, because we had a dark time in our history. But ever since I came to Korean Air we have had a flawless record on safety, and I give full credit to my father – he has been adamant about keeping that standard," says Cho.

"It's not just safety, it's also on the service side. He was very adamant about having the highest standard of service for our customers."

Another key development for the airline overseen by Cho's father was the start of its landmark network joint venture with Delta Air Lines on the transpacific market in May 2018.

That followed almost ten years of discussions between the two carriers, but there were challenges around gaining antitrust immunity in Korea for a joint venture.

Undeterred, Cho says that the talks accelerated once Ed Bastian was appointed as the US carrier's chief executive in May 2016. "After that we put everything in high gear and just pushed on," he says.

Despite some challenges, the results for both carriers have exceeded their expectations, and made all the pain involved worth it.

"Last year, our transpacific routes together showed a very significant growth in terms of the number of passengers, connectivity, profitability – in every sense it was a great year for us," says Cho.

Jeju debuts new class on Singapore

Korean low-cost carrier Jeju Air will launch direct flights between Singapore and Busan on 4 July, and be piloting a new travel class on the route.

The airline will fly Singapore-Busan four times a week, says Jeju's deputy general manager for regional sales Lee Daewoo.

Jeju will be the second carrier to ply the route, after Silkair, and the first Korean airline to do so. Fellow Korean low-cost carrier Eastar Jet will be the third airline.

The airline has not named a firm launch date, but hopes to do so by the end of the year.

Lee says three Jeju aircraft have been reconfigured with the new seating and are based in Busan. These aircraft will feature 174 seats, with 12 "new class" seats four-abreast. This is less than its usual 186/189-seat configuration.

Singapore-Busan will be the longest route in the networks of Jeju and Eastar, Cirium's flight schedules data shows.

Last year Singapore and South Korea signed a new air services deal permitting carriers from either country to operate up to 14 weekly Busan-Singapore services.

Silkair launched services on 1

May, originally with Boeing 737 Max 8s, before later switching to Boeing 737-800s after the grounding of the Max in March. Korea country manager at Singapore Airlines and Silkair Seah Chee Chian describes load factor on the four-times weekly route as "healthy".

Jeju, Eastar, Silkair, as well as Changi Airport Group, Korea Airport Corporation and the Busan Metropolitan City, inked a memorandum of understanding at the AGM yesterday to promote trade business and tourism flow between the two cities.

Trade marks concern for falling air cargo demand

AAPA's Herdman sees global disputes take a toll but passenger traffic still on the rise

Global trade disputes have hit the air cargo market and have the potential to disrupt the passenger market, but Association of Asia-Pacific Airlines director general Andrew Herdman stresses the aviation industry continues to grow.

He says that the positive momentum enjoyed in the air cargo market from 2017 started to dissipate in second half of 2018 and that has flowed into this year.

IATA's forecast for cargo volume growth this year was recently cut from 4% to 2%, with the real possibility that it could end up flat.

"On top of that, pressure on yields and load factors are falling because belly capacity [on passenger aircraft] keeps on growing," says Herdman.

"On the cargo side it's a warning that trade disputes have real consequences. Trade is being disrupted, it's not just an uncertainty for planning purposes, it's affecting trade flows, some gain some lose. Overall it's a deadweight loss because it just disrupts things."

The trade disputes have had little impact on the passenger



Herdman fears hit to consumer confidence

market, but there could be a knock-on effect if they begin to impact on global GDP levels, with further effects on consumer confidence.

"What concerns me is the trade disputes not just affecting business confidence, but might affect consumer confidence and we are already seeing that in China," says Herdman. "Once consumer confidence is affected, US consumers might start to react to rising prices and fewer choice, in which case the global macro outlook starts to be impacted."

He adds that passenger growth

in Asia has been "relatively modest" in recent months, and has been outpaced by other regions. Nonetheless, passenger growth continues in the two major powerhouses – China and India, and passenger traffic remains at record highs, which should prevent airlines from over-reacting to some of the negative data in recent months.

"We've got to be a little bit careful in responding to the change in growth rate on a month-by-month basis," Herdman adds. ■

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Temperature rises in green debate

Airlines set to pass new resolution at AGM affirming ambitious commitments as pressure to cut emissions increases

This year's IATA AGM, which is set to adopt a fresh resolution reinforcing airline commitments to tackle aviation emissions, comes at a particularly notable time.

Airlines have since the start of the year been recording their emissions as part of the preliminary steps for the launch of the global market-based offset programme CORSIA in 2021. And in just a few months' time, ICAO will hold its next general assembly, which IATA hopes will further affirm state commitments to CORSIA implementation.

All this though is set against the raising profile of the issue on political and social agendas in recent months. That has been made further evident by news climate change protesters in the UK are planning to hold "non-violent direct action" on 18 June aimed at prompting the closure of London Heathrow airport for a day in protest at its expansion.

"It's clear that the focus both within the political institutions and the general public on climate change generally, and specifically on the role aviation has to play in reducing its environmental impact, has never been higher," says Michael Gill, IATA's director aviation environment and who heads the collective industry coalition grouping the Air Transport Action Group (ATAG).



Gill sees rising emissions debate as 'healthy'

Gill though notes this increased pressure is not because the aviation sector has done nothing about its emissions. "We've been pushing ahead with our climate action and it's brought about significant results. We are tracking ahead of our 1.5% fuel efficiency improvement target and are well on the way to CORSIA implementation," he says.

He notes that just over a decade since the first biofuels flight, there have since been nearly 200,000 commercial flights using a blend of alternative fuels.

Further momentum comes from longer-term moves, such as KLM's recent 10-year commitment with SkyNRG. "So we've been moving ahead with it but it's true there has been greater focus in recent months," he says.

"I think it's very healthy that the younger generation is beginning to ask how different industries are going to address their impact on CO2 emissions."

"We as an industry sector have to continue to show more ambition and more willingness to drive ahead with the strategy we

put in place," he says. "We are an industry that has so much to contribute to social and economic development, that we don't want to deprive future generations of the opportunities that aviation brings with them.

"But we want them to be assured we are doing so in a sustainable way and they shouldn't be ashamed to fly."

Gill says IATA at the AGM plans to adopt a resolution on climate action that reaffirms the support for CORSIA, but also underlines airline commitments to invest in new technology, operational improvements and the commercial deployment of sustainable aviation fuel.

"That's where we really see the huge opportunity for CO2 reduction potential," he says. "The volumes are small but the positives are quite rapid implementation over quite a short space of time.

"Where we would like to get to – and there have been a number of airline announcements, of which KLM SkyNRG is the most recent – where airlines are making long-term commitments to purchase sustainable aviation fuel. That allows for more momentum to build in the market.

"Where we would like to get to is by the middle of the next decade, to have 2% of the total fuel supply coming from sustainable sources," says Gill. ■

ATR aims to tap Korean turboprop opportunity

Turboprop manufacturer ATR is targeting to get 30 of its aircraft in operation across "several operators" in South Korea, citing interest among new entrants, as well as recent infrastructure developments in the country.

There are no ATR operators in the country at present, and very few regional aircraft, despite it being home to one of the world's busiest air routes - Jeju-Seoul.

ATR sales director Jean-Daniel

Kosowski says it is "intriguing" that a mature market like South Korea does not have a robust regional air transport network.

He says that one reason why is the country's aviation culture. "It is very regulated... there are a lot of constraints on all the operators. [Most] would go the easiest [routes]," he says.

Another reason is the lack of MRO for turboprops, reflecting the relatively small MRO scene

in the country.

South Korea's high-speed rail network is sometimes seen as a challenge to its regional aviation market, but Kosowski points out that it only spans the country's west coast, running north-south. He believes that leaves open opportunities to fly on east-west routes in the country.

Kosowski hopes that upcoming developments in airport infrastructure will provide a fillip to the

turboprop market. In early May, South Korea's transport ministry announced it would issue a tender to build a small airport on Ulleung Island, off the eastern coast of the country.

The airport, with a 1,200m-long runway, will be able to accommodate turboprop aircraft, and is expected to be commissioned by 2025, which Kosowski sees opportunity in as it will not be able to accommodate jet aircraft.

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IATA'S LEADERS

This year's board of governors gathered yesterday for their annual pre-AGM meeting

Back row (left to right): Pedro Heilbron, chief executive, Copa Airlines; Rickard Gustafson, chief executive, SAS; Carsten Spohr, chief executive, Lufthansa Group; Rupert Hogg, chief executive, Cathay Pacific; Pieter Elbers, chief executive, KLM; Ahmed Adel, chief executive, EgyptAir; Robin Hayes, chief executive, JetBlue; Tewolde Gebremariam, chief executive,



Ethiopian Airlines; **Luis Gallego**, president, Iberia; **Doug Parker**, chief executive, American Airlines; **Ben Smith**, chief executive, Air France-KLM; **Sebastian Mikosz**, chief executive, Kenya Airways; **Harry Hohmeister**, chairman, Austrian Airlines

Front row (left to right): **Oscar Munoz**, chief executive, United Airlines; **Pham Ngoc Minh**, Chairman, Vietnam Airlines; **Goh Choon Phong**, chief executive, Singapore Airlines; **Christine Ourmieres-Widener**, chief executive, Flybe; **Akbar Al Baker**, group chief executive, Qatar Airways; **Alexandre de Juniac**, director general, IATA; **Maria Jose Hidalgo Gutierrez**, chief executive, Air Europa; **Saleh Bin Nasser Al-Jasser**, director general, Saudia; **Mohamad El-Hout**, chairman and director general, Middle East Airlines; **Alan Joyce**, chief executive, Qantas; **Yuji Akasaka**, executive president, Japan Airlines



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LEWIS HARPER LONDON

IATA welcomes range of key players

A number of airlines from across the world have become members of the association since last year's AGM in Sydney. Over the next two pages, we examine why joining up is an important strategic move for several of those carriers



Venkat Mangudi/Creative/Comoros

SpiceJet expects membership benefits in push for international collaboration

SpiceJet has become the first Indian low-cost operator to join IATA.

The budget carrier signed up in March, saying the move allows it to "explore and grow its collaborations with international member airlines of IATA through interlining and codeshares," while also enabling it to expand its network options.

In February, SpiceJet had gained IATA Operational Safety Audit

(IOSA) certification. The audit covered an assessment of nine functional and operational areas, including those related to organisation and management system, flight operations, aircraft engineering, and maintenance.

The airline is the fifth Indian carrier to join the association, after Air India, stricken Jet Airways and subsidiary Jet Lite, and Vistara.

Among developments since it joined IATA, SpiceJet has opened reservations for its new domestic business-class product.

Using Boeing 737NGs formerly operated by Jet Airways, the SpiceBiz product offers 2-2 seating, gourmet meals, lounge access, and priority check-in and boarding.

SpiceJet launched business-class service on limited routes

using former Jet Airways Boeing 737-800s on 11 May

The airline's booking engine shows that it is being offered on routes between major cities, including Delhi, Mumbai, Kolkata, Bengaluru, and Hyderabad.

Jet suspended operations in April, leaving Air India and Vistara as the only carriers with business-class products in the domestic market.



IATA

Air Dolomiti cites expansion support

Italian regional operator Air Dolomiti joined IATA in April.

"We are pleased to be joining IATA, which has always striven to protect and promote the industry," says Air Dolomiti chief executive Joerg Eberhart. "We recently announced the launch of an ambitious plan for growth, and in the coming years we aim to extend our network and our fleet."

"I am sure that the association will be able to support us on this

path and that the partnership will prove fruitful."

Among recent developments, in January this year Air Dolomiti launched a new livery, bringing it into line with other Lufthansa Group airlines.

The carrier serves an Italian network from Munich and also operates flights on behalf of Lufthansa.

Cirium's Fleets Analyzer shows that Air Dolomiti has 12 Embraer E195s in service.



Thai Smile

Thai Smile coveting codeshare boost

Thai Smile became an IATA member in January this year.

The carrier's acting chief executive Charita Leelayuth cited the opportunity for codeshare agreements with overseas carriers as being a significant advantage of IATA membership.

She suggested the carrier was in negotiations with several operators over such arrangements.

Thai Smile is the domestic and regional subsidiary of Thai Airways

International, providing scheduled passenger services on flights to destinations in China, India and throughout South East Asia from Bangkok Suvarnabhumi airport – the country's largest hub.

Thai Airways said in its most recent results filing that it was planning to work more closely with Thai Smile in the future.

Cirium's Fleets Analyzer shows Thai Smile has 20 Airbus A320s in service.



Cyprus Airways

Collaboration key at Cyprus Airways

Cyprus Airways joined IATA in November last year, citing the commercial opportunities opened up by membership.

"We are extremely proud to receive the certificate of our IATA membership and to officially join the IATA family," stated Natalia Popova, chief commercial officer of Cyprus Airways. "The membership will enable Cyprus Airways to collaborate with other international member airlines for codeshare and interline agreements, and provide a seamless travel experience through an extended global network to travel-

ers to and from Cyprus."

Cyprus Airways launched flights in June 2017.

In early April this year, the airline announced that it will double the size of its fleet in 2020 when it takes delivery of two additional Airbus A319s.

Speaking to FlightGlobal, the airline's senior revenue manager Valentina Bukreeva said the additional leased jets would join the fleet ahead of the start of the summer season.

Cirium's Fleet Analyzer shows Cyprus Airways already has two A319s, leased from Miramonte.



IATA

Joining lifts HK Air Cargo ambitions

Hong Kong Air Cargo became an IATA member in late January.

"We are delighted to welcome Hong Kong Air Cargo as our newest IATA member," said Yvonne Ho, IATA's general manager for Hong Kong and Macau. "Hong Kong Air Cargo have proved that they are indeed a world player in this very tough market, they set the bar high and continue to excel in all areas of safety and best practice."

Jevey Zhang, president of Hong Kong Air Cargo added: "The completion of our IOSA registration and the receipt of our full IATA membership stands to further con-

firm Hong Kong Air Cargo's commitment to the highest standards of operational safety. The recognition of the IATA membership is a proud moment for all of our staff and proves that hard work and determination pays off."

The cargo unit, which used to operate under Hong Kong Airlines, received its air operator's certificate in April 2017. Hong Kong Airlines said having the separate entity was a "logical move".

Cirium schedules data shows the cargo carrier flies from Hong Kong to destinations including Singapore, Bangkok and Taipei.



Laurent ERREBA/Creative Commons

IATA is right fit for France's XL Airways

French leisure carrier XL Airways is also listed among IATA's newest members.

The Paris-based airline provides scheduled air services in conjunction with four operators to destinations including the French West Indies, Mexico and the USA. It also operates charter services.

In January, it disclosed plans to lease two Airbus A330-900s and retrofit its four A330s as part of a modernisation programme.

The two A330neos, to be supplied by Air Lease, will arrive in September 2020, says the carrier, which adds that it will be the

launch customer for the heaviest version of the A330-900.

Accommodating up to 440 passengers, the aircraft will be fitted with a premium economy section.

XL's current A330s will undergo a "complete overhaul", with the introduction of premium economy, personal seatback in-flight entertainment and USB outlets. All six will adhere to a two-class layout.

Cirium's Fleets Analyzer indicates that XL has three A330-200s and one -300. Two of the -200s are leased from AerCap and the other from Apollo Aviation Group. The -300 is leased from GECAS.



Boeing

Membership aids Kunming strategy

China's Kunming Airlines became an IATA member back in August last year.

At a ceremony to mark the occasion, the president of Kunming Airlines Cao Bo said that joining IATA was "of great significance" to the carrier.

He cited a number of potential membership advantages that would aid the development of Kunming Airlines.

The operator is a subsidiary of Shenzhen Airlines based at Kunming Changshui International airport.

It has experienced rapid

growth since its launch in 2009, operating scheduled domestic passenger and cargo services from both Kunming Changshui and a hub at Taiyuan airport.

Its route network largely consists of domestic services, although it also operates internationally to Thailand.

Cirium's Fleets Analyzer shows Kunming Airlines has an all-Boeing fleet of 25 737NG aircraft.

The carrier also had two 737 Max aircraft in service (one example pictured) at the time of the mid-March grounding, along with letters of intent to take six more.



CIRIUM

DATA AND ANALYTICS

TO KEEP THE WORLD IN MOTION

AIR TRANSPORT: THE NUMBERS

For the past couple of decades the airline industry has been in the grip of transformation on virtually all fronts. Not least, are three key structural trends; consolidation in the West, as markets mature, a shift of focus to the East, as Asian markets grow and a new focus on efficiency, learning the lessons of low cost.

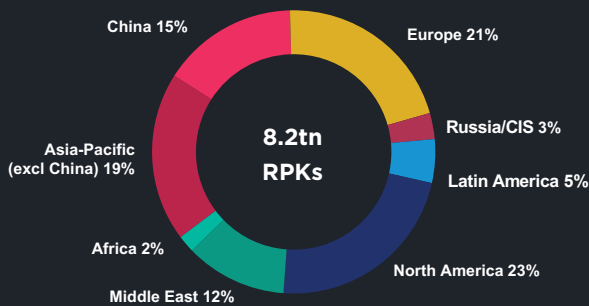
It is a tale best told in numbers. So here we have assembled just a few key headlines taken from the Cirium data lake – arguably commercial aviation’s most complete set of global industry benchmarks, covering fleet, flights, schedules and traffic for over 900 scheduled carriers.

But we hope that the numbers will speak for themselves.

PASSENGER TRAFFIC

Asia-Pacific’s airlines handled over a third of world passenger traffic in 2018, with China alone taking 16%

Passenger traffic by airline group region 2018



Passenger traffic by airline type 2018

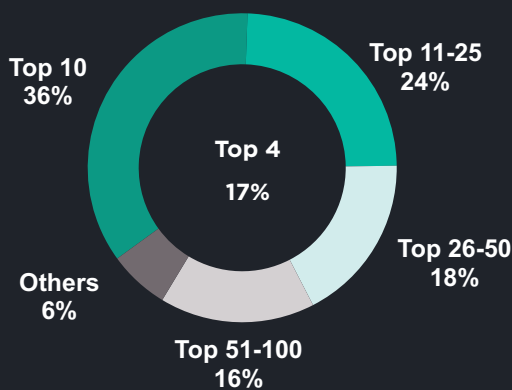


Based on annual traffic (RPK) returns for over 500 scheduled carriers

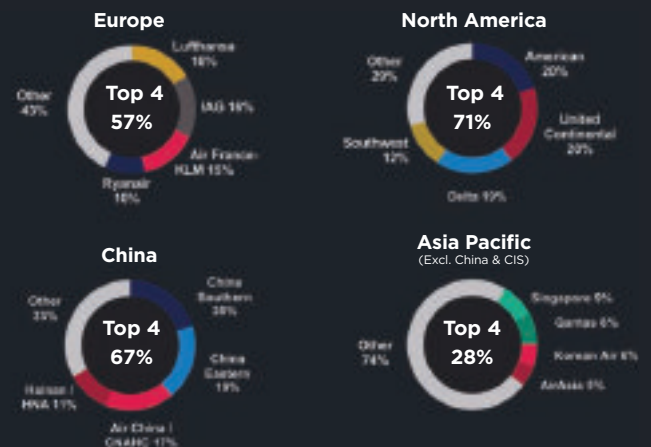
INDUSTRY CONCENTRATION

The wind blows from the West as the mature North American market leads in consolidation

World airline groups share of traffic 2018



Traffic share of lead groups by region 2018



Annual traffic (RPK) returns for scheduled airline groups by home region

ON-TIME ARRIVAL PERFORMANCE

On-time arrival performance by region and lead operator

| Region | Arrival <15 min | Cancelled / diverted | Carriers | Flights (mn) | Top on-time performers* | |
|--------------------|-----------------|----------------------|------------|--------------|-------------------------|--------------|
| | | | | | Operator | <15min |
| Asia-Pacific | 73.7% | 1.1% | 510 | 14.6 | Japan Airlines | 84.7% |
| North America | 78.6% | 1.8% | 222 | 10.4 | Delta Air Lines | 86.1% |
| Europe | 76.3% | 1.2% | 321 | 8.3 | KLM | 85.0% |
| Latin America | 79.9% | 0.8% | 179 | 3.2 | GOL | 79.5% |
| Middle East/Africa | 73.8% | 0.6% | 215 | 1.2 | Qatar Airways | 85.9% |
| World | 76.2% | 1.3% | 762 | 37.6 | Delta Air Lines | 86.1% |

Operational performance is a key focus for all, but with leaders emerging in key regions

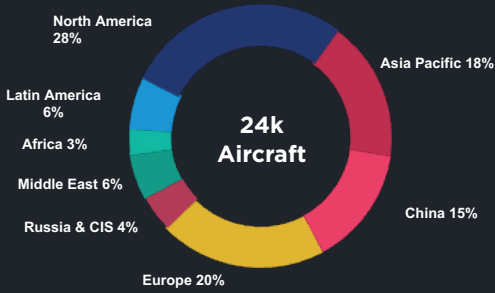
Based on arrival performance for international mainline operators only

* Top performers as recognized by Cirium OTP awards

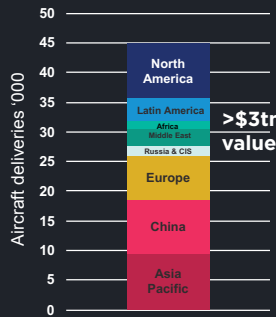
FLEET FORECAST

Airlines are due to take over \$3tn of new aircraft over the next 20 years, with Asia-Pacific in the lead

Airline passenger jet fleet by region 2018



Deliveries 2018-2037



Airline passenger jet fleet by region 2037

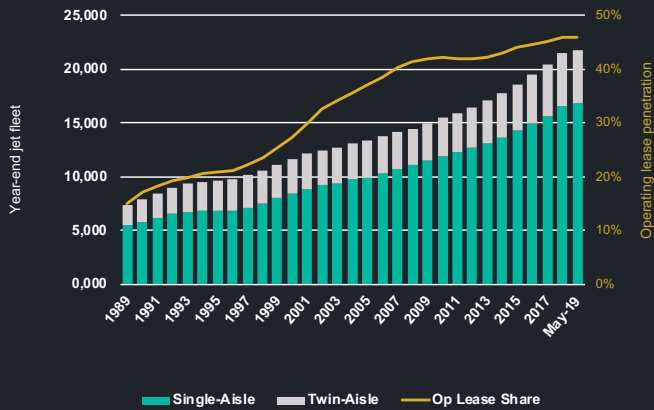


Extract from the Cirium Fleet Forecast 2018-2037 showing commercial mainline and regional jet fleets only

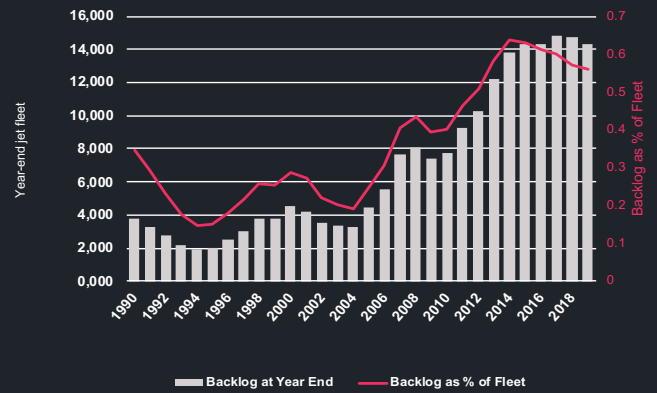
AIRCRAFT ORDER BOOK AND CAPACITY

Manufacturer backlogs have plateaued at near record levels, but orders appear to be slowing, with planned capacity growth also due to slow this summer

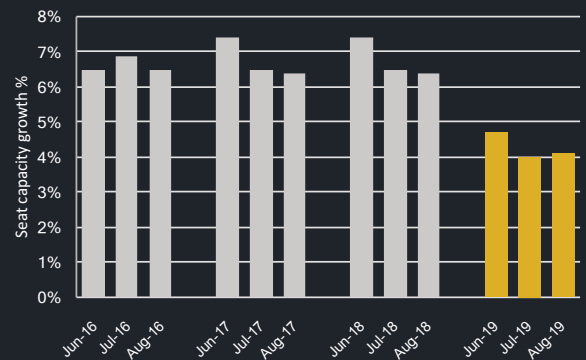
Jet fleet growth & operating lease production



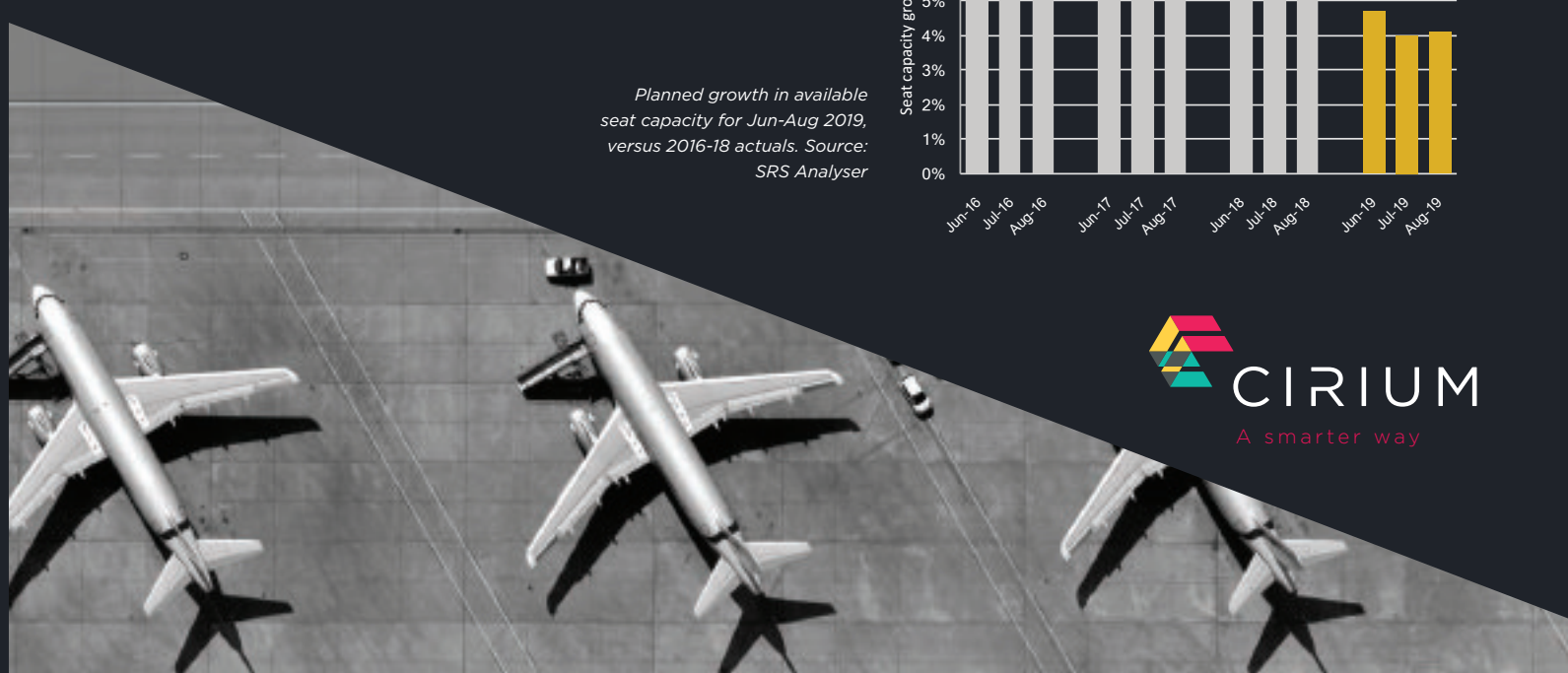
Commercial jet backlog through to Q2 2019



World capacity growth for summer peak



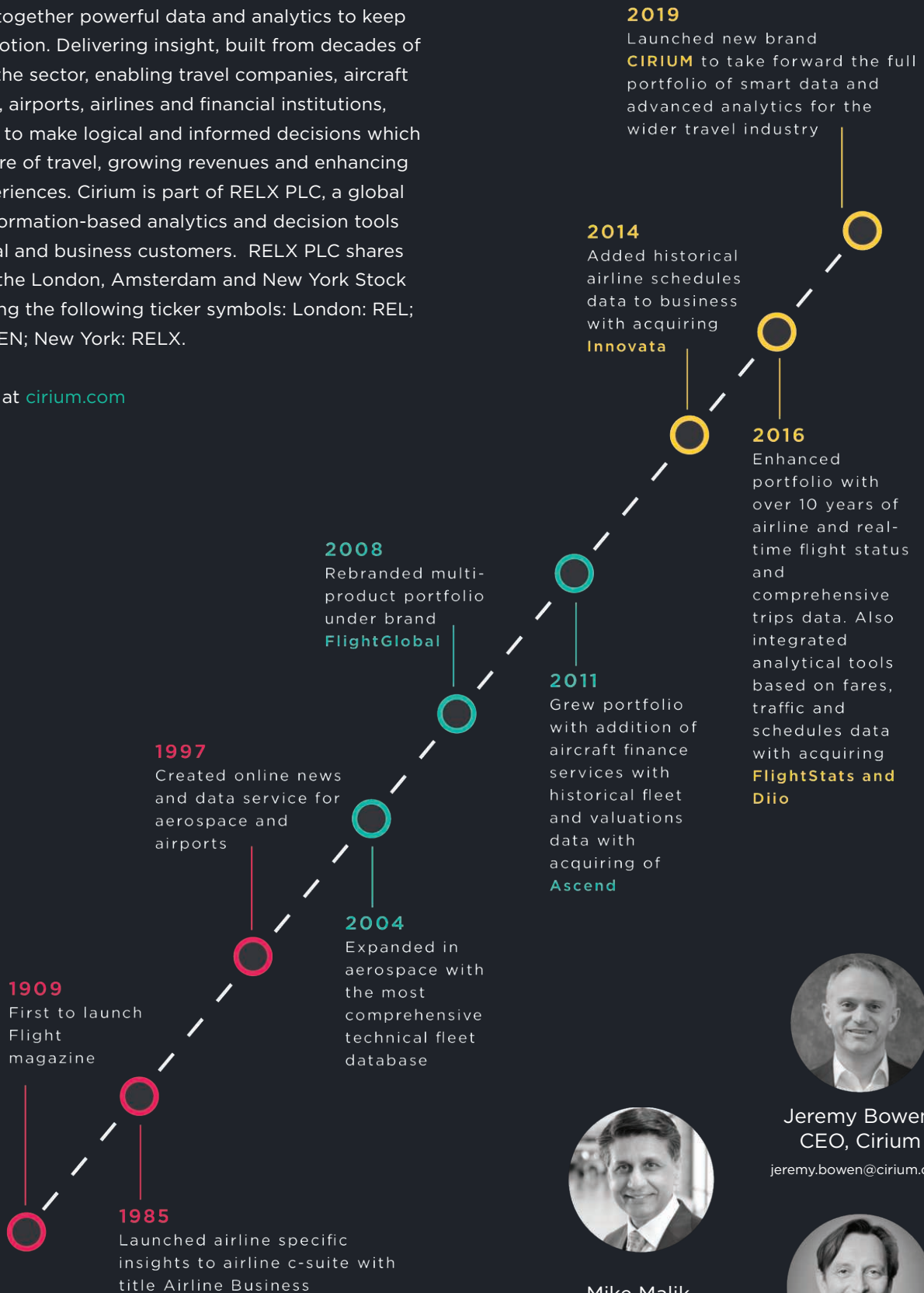
Planned growth in available seat capacity for Jun-Aug 2019, versus 2016-18 actuals. Source: SRS Analyser



ABOUT US

Cirium brings together powerful data and analytics to keep the world in motion. Delivering insight, built from decades of experience in the sector, enabling travel companies, aircraft manufacturers, airports, airlines and financial institutions, among others, to make logical and informed decisions which shape the future of travel, growing revenues and enhancing customer experiences. Cirium is part of RELX PLC, a global provider of information-based analytics and decision tools for professional and business customers. RELX PLC shares are traded on the London, Amsterdam and New York Stock Exchanges using the following ticker symbols: London: REL; Amsterdam: REN; New York: RELX.

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LEWIS HARPER LONDON

Uncertainties knock cargo volumes

Geopolitical strife is weighing on freight demand after three years of growth, but March figures offer some respite

Airlines across the world are experiencing what they hope will be a minor diversion from the positive air-cargo demand trend seen over the past three years.

Wobbling freight volumes have come amid a global rise in protectionist policies and rhetoric – which has played out most dramatically in the US-China trade spat – as well as a general slowdown in economic expansion across many territories.

In the quarter ending 31 March, global freight volumes measured in freight tonne kilometres (FTKs) fell by 2.0% year-on-year, while capacity measured in available freight tonne kilometres (AFTKs) rose by 3.3%, according to IATA data released in early May.

There was suggestion of a turnaround, however, in the figures for March, which showed a tiny uptick in FTKs of 0.1% year-on-year.

Global demand had been down 4.7% year-on-year in February – the fourth consecutive month of negative growth.

The key question now is whether the most recent figures suggest the air freight market is making a return to the growth that had endured from March 2016 through to October 2018.

IATA is certainly cautious about reading too much into the marginal improvement recorded in March.

“After four consecutive months of contraction, this is an encouraging development,” says IATA director general Alexandre de Juniac. “But the headwinds from weakening global trade, growing trade tensions and shrinking order books have not gone away.”

Speaking in early April, de Juniac had described the freight market as “in the doldrums”, citing factors including “order books weakening, consumer confidence deteriorating and trade tensions hanging over the industry”.

Later in April, the director general of the Association of Asia Pacific Airlines, Andrew Herd-



Emirates said in May that demand “has gone into reverse gear”

man, said the “cautious” cargo market sentiment was linked to “unresolved trade tensions, particularly between the United States and China”.

“Governments need to realise the damage that is being done by protectionist measures – nobody wins a trade war”

Alexandre de Juniac
Director general, IATA

Around the same time, ACI World director general Angela Gittens stated that “trade negotiations between major economies are still under way, leaving the industry in a state of uncertainty”.

The tit-for-tat imposition of tariffs by China and the USA appeared to be intensifying in mid-May, raising doubts about the demand growth achievable in the rest of 2019.

“The industry is adapting to new markets for e-commerce and special cargo shipments,” de Juniac said in April. “But the bigger challenge is that trade is slowing. Governments need to realise the damage being done by protectionist measures. Nobody wins a trade war.”

Among a set of economic indicators cited by IATA, the most recent data from the CPB Netherlands Bureau for Economic Policy Analysis shows that overall world trade volumes were some 1.7% lower in February year-on-year. That followed a second half of 2018 that saw a negative figure for that measure in three of the six months.

The global Purchasing Managers Index (PMI) meanwhile indicates falling global export orders since September 2018, IATA adds.

It also points out that annual cargo capacity growth outpaced that of demand in 11 of the past 12 months. In this environment, airlines have been moderating capacity growth to around 3% year-on-year in recent months, down from a pace of 6-7%, IATA notes.

Comments around the latest round of financial reports suggest airlines are cognisant of the challenges ahead.

In the Middle East, the chairman and chief executive of Emirates Group, Sheikh Ahmed bin Saeed Al Maktoum, said in early May that “the uptick in global air freight demand from the previous year appears to have gone into reverse gear”.

Elsewhere, Alan Graf, FedEx executive vice-president and chief financial officer, said in mid-March that “slowing international macroeconomic conditions and weaker global trade growth trends

continue, as seen in the year-over-year decline in our FedEx Express international revenue”.

In early May, meanwhile, Air France-KLM cited a slowdown in cargo volumes that was “visible in the whole air freight market, due to economic slowdown, political uncertainties and trade disputes”.

In Hong Kong, Cathay Pacific’s director of commercial and cargo Ronald Lam said in mid-April that the airline was continuing to see “a trend of year-on-year decline in both volume and yield”.

The carrier did see “some slight improvements” in March, but was an outlier in that regard.

IATA’s figures for the month show Asia-Pacific airlines recording FTKs some 3.4% lower year-on-year, as the world’s largest air freight market weighed heavily on the global total (a 0.1% increase). Asia-Pacific’s negative figure for March was not as steep as the 11.6% decline in FTKs reported for February.

EXPORT ORDERS

Europe appeared to see a recovery from February, recording a 3.6% year-on-year increase in FTKs for March. IATA cites, however, a weakness in German export orders, subdued activity in several key economies and the lack of clarity around Brexit.

North America recorded a small uptick of 0.4% in March. Slowing domestic economic activity has been cited, alongside “global headwinds”, IATA states.

In February, North America had recorded a year-on-year decline of 0.7% – its first negative figure since mid-2016.

The Middle East recorded a small increase of 1.3% in March, swinging from a decline of 1.6% in February.

Latin American airlines were the only operators to record a consecutive positive FTK figure in March, with volumes up 3.6% year-on-year.

African carriers saw a 6.0% increase in FTKs. ■



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Jet Airways staff face an uncertain future as efforts to find fresh investors continue



Rafiq Warabool/AP/Shutterstock

Troubling times take a toll

Despite the wider financial health of the airline sector, a string of carriers have found themselves struggling to stay afloat during the first half of this year, with some securing a restructuring plan, others still working on it and a few having already run out of time

When, on 17 April, it was forced to temporarily suspend operations, India's Jet Airways became the biggest carrier to pull the plug on flights this year.

A dozen carriers, many of them European, had ceased operations altogether during 2019's first quarter.

Several others have found, or remain on the hunt, for investment to secure their future.

JET AIRWAYS

Jet Airways operated a fleet of around 120 aircraft, and at the Farnborough air show in mid-2018 sealed a follow-on order for another 75 Boeing 737 Max aircraft on top of a backlog of more than 50 of the narrowbodies.

But amid challenging conditions in the Indian market last year – as intense competition combined with higher fuel and currency costs – Jet hit financial turbulence. While a rescue deal, under which a consortium of lenders agreed a debt-for-equity swap, was struck this year, progress stalled and a planned cash injection failed to materialise.

In the course of this liquidity crunch, Jet began grounding air-

GRAHAM DUNN LONDON

craft as it started defaulting on lease payments. By mid-April its fleet had dwindled to single figures, prompting it to suspend international operations on 12 April. Finally on 17 April, the airline announced a temporary suspensions of all operations, after its request for emergency funding was turned down.

It has since been awaiting the outcome of the sale process launched by the consortium of lenders, led by State Bank of India, which aims to secure new investors to enable the carrier to restore operations.

Such is the potential of the Indian market that several parties remain linked with Jet. Notably, there have been efforts to bring potential investors together, including minority shareholder Etihad Airways – which has indicated its conditional willingness to further invest in the carrier – and Indian conglomerate Hinduja Group.

In the meantime, India's aviation ministry has moved to allay fears from potential Jet Airways bidders by stressing that the airline's historical slot rights will

be retained despite the temporary allocation of some of these to rivals.

"To reduce the inconvenience of passengers and to facilitate induction of additional capacity, it has been decided to allot some of the slots vacated by Jet Airways to other airlines on a purely temporary basis, for a period of three months," the ministry says.

Such is the potential of the Indian market that several parties remain linked with Jet, notably Etihad and Hinduja Group

It notes that a committee has been set up to allocate these slots in the "most equitable and transparent manner" to those airlines that bring in additional capacity.

But the ministry stresses: "The historic rights of Jet Airways will be protected. These slots will be made available, as and when they revive their operations, as per the [slot rules] guidelines."

Following the grounding, a

number of new services have been announced by rival carriers to help fill the void. These include 24 daily domestic flights being added across Mumbai and Delhi by SpiceJet, which began operating them in late April. SpiceJet and Vistara are among the local carriers to have added aircraft in the short term to provide the additional flights.

Meantime, international carriers are stepping up their services to Mumbai in light of Jet's grounding. Virgin Atlantic and KLM – the latter which has a close partnership with Jet – will take on flights from London Heathrow and Amsterdam respectively.

Manufacturers have also been impacted by the grounding of the carrier. Jet Airways has suspended orders for Boeing aircraft, the airframer revealed during its first-quarter earnings call. Boeing chief financial officer Greg Smith says the airframer "removed 210 aircraft in backlog related to Jet Airways due to liquidity issues experienced by the airline" during Boeing's first quarter.

These orders include 129 737 Max aircraft, including 54 737 Max 8s, as well as 10 787-9s, according to Cirium's Fleets Analyzer.

Likewise, five outstanding Jet Airways orders for Airbus A330-200s have been cancelled in the wake of the Indian airline's suspension of operations in April. Jet had ordered 15 of the twinjets and 10 had already been delivered to the Mumbai-based carrier. But Airbus's latest backlog data, covering the first four months of 2019, shows that the outstanding five aircraft have been struck off.

WOW AIR

Icelandic carrier Wow Air cancelled all flights on 28 March, hours after suspending services while it attempted a last-ditch financial rescue.

Wow had emerged in mid-2012 when it started services to European destinations from Reykjavik, expanding to North America three years later. This expansion enabled low-cost Wow to replicate the model of rival Icelandair by offering transatlantic services via Keflavik airport.

When a plan for Icelandair to acquire its rival broke down last >>

» October, investment group Indigo Partners – which owns several low-cost carriers including Wizz Air – emerged as a possible saviour for Wow. But talks ultimately broke down, and when a bid to revive the Icelandair deal came to nothing, Wow was ultimately left with no option but to cease operations.

GERMANIA

Germania terminated flight operations on 4 February and filed for insolvency after failing to resolve liquidity issues. The operator cited the rise in fuel prices over the 2018 summer, coupled with the weakening of the euro against the US dollar, and delays in phasing new aircraft into the fleet.

Subsequent efforts by Germania's insolvency administrator to secure fresh investors for the carrier came to nothing.

Bulgarian Eagle in late March followed its former parent Germania into insolvency. The ACMI operator had been excluded from Germania's insolvency in early February, but made its own filing with Bulgarian authorities.

Swiss operator Germania Flug was, like Bulgarian Eagle, excluded from Germania's insolvency process. In late February, Germania Flug was sold to Leyla Ibrahim-Salahi, the owner of Balkan tour operator Air Prishtina. Polish charter carrier Enter Air has since acquired a 49% stake in Germania Flug, with an option to take a controlling interest.

FLYBMI

In mid-February, UK operator Flybmi ceased operations and filed for administration. Then named BMI Regional, Flybmi had emerged in 2012 as a spin-off airline under new ownership after the mainline carrier BMI was sold to British Airways parent IAG.

The regional airline subsequently became a sister carrier to Scottish operator Loganair, both having been brought under the holding company Airline Investments. Flybmi operated a fleet of 17 Embraer ERJ-135 and ERJ-145 jets, serving 25 European destinations.

It said the decision to file for administration was “unavoidable” after it proved unable to fend

FlyArystan

Kazakhstan's flag carrier Air Astana could give its new budget arm FlyArystan an international debut later this year and follow this by establishing subsidiaries in neighbouring countries under plans to make the unit a pan-Central Asian low-cost carrier.

Air Astana chief executive Peter Foster says FlyArystan – which launched domestic flights in May – could add several cross-border routes by year-end, once more aircraft have been delivered.

The airline is initially operating six domestic routes from Almaty, to Karaganda, capital Nur-Sultan (formerly named Astana), Pavlodar, Shymkent, Taraz and Uralsk, using two Airbus A320 narrowbodies provided by parent Air Astana.

Zipair Tokyo

New Japan Airlines (JAL) budget carrier Zipair Tokyo will focus on serving destinations in Asia-Pacific first before expanding its network to Europe and North America.

Speaking to FlightGlobal, the carrier's chief marketing officer Yasuhiro Fukada says that strong inbound tourism to Japan has put the carrier's focus on initially serving Asian destinations, particularly in southeast Asia.

The carrier's initial routes will

be from Tokyo Narita to Bangkok and Seoul Incheon from the summer of 2020, parent carrier Japan Airlines disclosed on 8 March.

He says the selection of Bangkok and Seoul as its first two routes will enable its two Boeing 787-8s to be utilised efficiently in the start-up phase.

It will then look to gain extended twin-engine operation certification, which will allow the airline to expand into Europe and North America.

Bamboo Airways

Vietnamese start-up Bamboo Airways began commercial operations at the start of the year.

The airline has thus far operated on domestic flights but has previously indicated plans to serve Singapore, Japan and South Korea in the region. It also in April signed a memorandum of understanding regarding a possible service from Hanoi to the Czech capital Prague.

Bamboo has seven aircraft in service, of which five are A320neo jets and two are A321neos. It has firm orders for an additional three A320neos and 10 Boeing 787-9s. It indicates that the 787s, which Bamboo has said will be used for long-haul routes, will arrive from July 2020 to December 2021.

off the impact of “several difficulties”, including “spikes” in fuel and carbon emission costs. The carrier also cited Brexit as a factor – noting that the uncertainty contributed to an “inability to secure valuable flying contracts” in Europe.

Flybmi's management explored selling the airline to new owners and buying a business from Lufthansa to transform the carrier into a pan-European operator as part of several rescue plans prior to its collapse, a report by its administrators revealed.

Loganair has since picked up some of the routes vacated by Flybmi's collapse.

FLYBE

Such were the challenges at Flybe that the UK regional carrier was forced to accept a January bid from Connect Airways, a consortium including Virgin Atlantic, Stobart Air and Cyrus Capital. The offer, which Flybe itself termed as disappointing, was challenged by some shareholders but was ultimately completed in March.

In early April, Flybe outlined plans to axe jet services from four airports in the UK but continue operating turboprop flights. Flybe operates a fleet of Embraer E-Jets and Bombardier Q400 turboprops. The jet network restructuring decision affects Cardiff and Doncaster – where bases will be closed – as well as Exeter and Norwich.

ALITALIA

Alitalia's future remains in the balance coming into this year's AGM with efforts continuing to secure an investment group to take Italy's national carrier out of administration.

Two years on from Alitalia filing for administration, after Etihad pulled the plug on further funding when workers failed to back cost-saving measures, the firm deadline for concluding the privatisation has now been pushed to the middle of June.

The drawn-out privatisation process that has been running since May 2017 has offered more clarity on who is not interested in investing than on who is.

By October 2017, the Italian government had, it said, received seven expressions of interest. »





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» Ryanair – after showing early interest in the stricken Italian carrier – had already ruled itself out, but both EasyJet and Lufthansa were participating in the process. Air France-KLM and Delta Air Lines would later emerge as interested parties. Wizz Air was also named as another tentative candidate.

By late 2018, Ferrovie dello Stato Italiane had become a linchpin of the process, and in February 2019 the state-owned railway company had opened talks with Cerberus Capital Management, Delta Air Lines and EasyJet, with a view to creating a consortium that would run the SkyTeam carrier. These talks were hit in March by the announcement that EasyJet was formally leaving the process.

Come the end of April, administrators sought an extension for firm bids to 15 June. Reuters has reported that Ferrovie and Delta are ready to contribute to a bid worth around €1 billion (\$1.1 billion), but this would still leave a shortfall of around €400 million. The Italian government, it has been mooted, could take a share in the carrier by swapping debt for shares.

INSELAIR

A Curacao court declared InselAir International bankrupt in late February. The decision of the Common Court of Justice of Willemstad was announced after the airline, which had lost its AOC earlier in February, failed to attract a strategic investor.

On 2 February, what had once been the principal airline of the

Smartwings Germany

Smartwings plans to establish a new subsidiary in Germany later this year.

The Prague-based carrier previously indicated that Smartwings Germany, which will have its own air operator's certificate, will begin flights in November with "at least" one Boeing 737 Max 8. It has not disclosed where in the country this aircraft will be based. The German unit will seek to operate both scheduled and charter flights, Smartwings adds.

FlyBosnia

FlyBosnia has flown its inaugural service, from Sarajevo to Kuwait.

The start-up's Twitter account states that the flight was operated on 2 May. Cirium schedules data shows no other airlines operating on the route.

Cirium's Fleets Analyzer lists the carrier as having one Airbus A319, leased from AerCap.

Speaking to FlightGlobal earlier this year, FlyBosnia chief executive Chris Gabriel said it intended to serve European cities such as London and Frankfurt as well as Middle Eastern cities such as Riyadh, Jeddah and Bahrain.

Ibom Air

Nigerian carrier Ibom Air is aiming to launch services before the end of May after taking its first aircraft in the form of two Bombardier CRJ-900s earlier this year.

The state-owned airline says it plans to begin thrice-weekly services from Ibom's capital Uyo to Lagos and Abuja and intends to start a connection between Lagos and Abuja. It says its cabin crew are still undergoing training to meet international standards.

Akwa Ibom state governor Udom Emmanuel disclosed plans to establish a new carrier called Ibom Air in January.

Great Dane Airlines

Start-up carrier Great Dane Airlines is to open services to Mediterranean and Black Sea leisure destinations alongside its European city links.

The airline is to operate to Chania, Mallorca and Rhodes as well as the city of Varna, according to Embraer, which manufactures the E195 jets being used by the carrier.

Great Dane is intending to commence flights in June to Edinburgh, Dublin and Nice.

Dutch Caribbean stopped selling tickets and grounded its last operational aircraft, a Fokker 50 turboprop. The move followed an inspection by the Civil Aviation Authority of Curacao, which detected technical shortcomings.

The CCAA subsequently withdrew InselAir's certificate after previously announced strategic

partner and investor InterCaribbean failed to finalise a plan to acquire 49% of the company.

AVIANCA BRAZIL

Meanwhile, the largest operator to collapse in 2018, Avianca Brazil, has just suffered a major blow in its recovery efforts when it was grounded by Brazilian regulators.

The carrier had filed for bankruptcy protection at the end of 2018 and has since been working on restructuring plans. These had attracted proposals from the likes of Azul, Gol and LATAM.

But on 24 May, Brazil's civil aviation authority ANAC suspended the operations of Avianca Brazil, saying it was taking the action as a "precautionary measure".

It says that all flights will remain halted until the carrier proves its ability to ensure safe operations, noting that the decision was made based on information provided by ANAC's operational flight safety department.

This decision throws into uncertainty the airline's plans to auction off assets in a court-supervised process to pay off debt, as a prolonged grounding might void the slots and route authorities central to the plan.

These rights are considered public assets awarded to airlines temporarily, conditional on utilisation. Azul, LATAM Airlines and Gol have expressed interest in taking over the carrier's slots.

Avianca Brazil is legally obligated to refund or rebook passengers with existing bookings on other carriers, notes ANAC.

After returning dozens of aircraft to lessors and slashing its workforce by 900 employees, the airline has operated a skeletal network, serving Brazil's busiest slot-controlled airports to maintain its landing and take-off slots, which are its most valuable assets.

These airports include Sao Paulo's Congonhas and Guarulhos, Salvador, and Rio de Janeiro Santos Dumont. ■

Wow pulled the plug in March



Mikko Pihvanen/EPV/Shutterstock

NIALL O'KEEFE LONDON

SriLankan still keen on rebuild effort

Carrier's five-year plan includes development of a hub, but Easter Sunday bombings inevitably affect expectations

Before the country was plunged into crisis by the Easter Sunday attacks, Sri Lanka's flag carrier completed work on a new five-year plan for submission to its government shareholder. The plan already appeared unlikely to command immediate political attention in an election year and will now of course move further down the list of priorities.

"We will definitely have to revisit the business plan that was submitted, based on the growth projections of the tourist arrivals," states SriLankan Airlines chief Vipula Gunatilleka. "No sooner we get the clearance from the security authorities, we will start assessing the markets and start the rebuilding process."

FAMILIAR TERRITORY

The challenge of surviving and recovering from severe adversity is unfortunately one familiar to SriLankan. At the height of the nation's civil war – fought with fluctuating levels of intensity for a quarter of a century before it ended a decade ago – the flag carrier operated a secondary hub at Maldivian capital Male as SriLankan tourist numbers dwindled to 50,000 per year. In 2018, the figure was 2.3 million, of whom SriLankan carried about 35%.

Numbers had been higher in 2017, when the Colombo-based carrier stopped its Frankfurt and Paris services.

SriLankan's new five-year plan envisions a move away from "the current limited point-to-point strategy" and the development of its home nation into a "hub for air



Gunatilleka notes funding is key, given the airline's hefty debts

travel and air cargo in the Asia-Africa-Middle East region".

Gunatilleka discussed the plan with FlightGlobal on 11 April in, 10 days before the attacks. He acknowledged that in the development of Colombo as a hub "a lot depends on the expansion plans of the airport and the infrastructure".

"No sooner we get the clearance from the authorities, we will start the rebuilding process"

Vipula Gunatilleka
Chief executive, SriLankan Airlines

There had already been delays to upgrading of the airport amid the nation's constitutional crisis in 2018. However, Gunatilleka notes that some progress was made. "The runway fortunately has been resurfaced," he notes, while preliminary studies on a second runway were embarked upon.

Gunatilleka recalls that when he returned to SriLankan to become chief executive in August last year – he had served as its finance chief a decade ago – the airline was "running on a sort of cruise-control mode, without a senior management". He arrived with the turnaround experience he gained as finance chief at Angolan carrier TAAG.

SriLankan, under his leadership, has produced its first internally generated business plan in 10 years. "I think I made quite significant progress, even in little things, he says. "I am quite optimistic... It's just that we need the clear direction and right missions at the right time from the government."

How SriLankan is to be funded in future is a crucial issue, Gunatilleka acknowledges, and he is concerned that, were there a fresh attempt at privatisation, it would be "challenging for a new investor" to take on the carrier's debts, which amount to some \$750 million.

He has been lobbying the government to service SriLankan's

debt for three years. Interest on the loans totals around \$65 million per year, he indicates.

Competitively, the airline is planning to make more of its One-world alliance membership and avoid head-to-head clashes with Middle Eastern rivals or with low-cost giants such as IndiGo.

Alongside the obstacles SriLankan faces as a consequence of legacy issues and its indebtedness, it naturally must cope with the challenges that beset all airlines: high fuel prices, for example, and the need for technical innovation.

WRONG REASONS

As regards network strategy, Gunatilleka believes the decisions to end the Paris and Frankfurt services were taken "for the wrong reasons". He links the withdrawal from those routes to high lease rates the airline was paying on Airbus A330s. "If you apply \$1.1 million-a-month lease rental, no route will be profitable," he declares.

Though there was severe price pressure on the routes, which were contested by Middle Eastern carriers, it was, Gunatilleka suggests, necessary to "attack this problem from multiple angles" – starting, perhaps, with the leases.

The plan also encompasses what Gunatilleka describes as "moderate" fleet growth, from 27 aircraft to 34, comprising 19 narrowbodies and 15 widebodies. Cirium's Fleets Analyzer shows that SriLankan currently operates 13 A320-family jets and 14 A330s.

SriLankan is looking to switch its A350 order, for four of the aircraft, to the A330neo. "The A350 may not be the ideal aircraft [for SriLankan]," he says. ■

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Passion Made Possible

When he outlined his carrier's plans to starting serving London from New York and Boston in 2021 at the UK Aviation Club in April, JetBlue chief executive Robin Hayes seemed entirely unfazed by the prospect of securing the necessary slots.

Hayes not only expressed confidence that the US airline would have access to slots at more than one London airport for its first intercontinental services, but he also stressed that JetBlue was not prepared to buy the slots or acquire other airlines in order to obtain them.

But how does a new entrant pick up enough slots to provide a substantial offering, having ruled out paying for them?

The UK capital has one of the most congested airport systems in the world. All five of its principal gateways – Gatwick, Heathrow, London City, Luton and Stansted – are defined as Level 3 co-ordinated facilities, meaning that demand for slots exceeds supply.

As a result, allocation of slots is tightly governed, especially during peak times at Gatwick and Heathrow in particular.

The scarcity of slots and the particular allocation regime in the UK has led to an active secondary market.

While airlines are not compelled to reveal the monetary value of slot trades, some have been made public. In the case of slots at preferential times, especially at Heathrow, they have changed hands for tens of millions of dollars in recent years.

So, if JetBlue is unwilling to buy new slots, what other avenues lie open to the US carrier?

NEW ENTRANT

Under EU slot regulations, an airline seeking to access an airport for the first time is classed as a new entrant. The regulations specify that 50% of any new slots that become available at a co-ordinated airport must be made available to new entrants if they request them.

Airport Coordination (ACL), the UK national slot co-ordinator, says that new entrant status is applied at each airport to which an airline operates, which means that it is possible for an airline to

OLIVER CLARK LONDON

London calling for JetBlue

The US low-cost carrier asserts that a range airports in the UK capital are options for its planned entry into the transatlantic market from Boston and New York in 2021, but what are the avenues open to gain access to prized slots at its congested hubs?

Additional movements could open the Heathrow door to JetBlue



Kirsty Wigglesworth/AP/Shutterstock

be classed as an incumbent at one London airport and as a new entrant at another.

An airline is classed as a new entrant until it has five slots per day, and retains that status until it has the slots to operate two daily frequencies at an airport.

Edmond Rose, ACL's chief executive, tells FlightGlobal that slots do become regularly available and are allocated under this system.

"ACL continues to allocate slots each season to new entrants and incumbent airlines at all of the five constrained London airports," says Rose. "There are fewer slots available at the times most in-demand by carriers, but there will still be opportunities for carriers to be allocated slots at London's airports in the next two years."

Theoretically, then, JetBlue could secure twice-daily slots as a new entrant at a number of London airports without paying for them.

Consultant and former ACL managing director Chris Bosworth is equally optimistic that the US budget carrier could be

accommodated with slots at multiple locations.

"I think that they are right to say they won't rule out other airports; I think there is opportunity for them. If you look at the building work at Stansted at the moment – that work is basically to redevelop the terminal so they can accept more long-haul flying, to change the balance of short- and long-haul that they currently have.

"So if they can accommodate more long-haul flights in a redeveloped terminal, that becomes an option for JetBlue too," he adds.

Bosworth says Gatwick could probably also find a way to accommodate what JetBlue wants.

LIFTING CAP

But Bosworth believes the real opportunity for the carrier may lie at Heathrow, given the hub's plan to lift capacity – even before its third runway becomes operational.

At present, the airport is limited to 480,000 air traffic movements per year, but it intends to submit a planning application to raise this to 505,000.

Heathrow is to publish the proposal as part of its new-runway masterplan, due this summer. Upon receiving feedback, the airport will submit the plan to regulators in 2020 as part of its development consent order to build a new runway – a process it expects will take about 18 months.

The airport expects 25,000 additional movements to be available from late 2021 or early 2022.

These translate into 12,500 round trips, potentially allowing an additional 34 daily slot-pairs per year at Heathrow – more than enough for substantial new daily services to the USA.

Bosworth believes the new slots would be snapped up quickly and would likely be allocated by ACL in the normal way.

"My sense is that it is no coincidence, shall we say, that Robin [Hayes] is targeting 2021 because that is when the new capacity is expected to come on stream," Bosworth says.

He says that while JetBlue's theoretical new-entrant status would work in its favour within >>

» this process, what could work against it is the routes the airline is planning are already served from Heathrow. This could be seen as reducing the potential consumer benefit of these new services in ACL's calculations. "There is not exactly a shortage of capacity at the moment," he adds.

LEASING CHANCE

Another option for JetBlue would be to lease slots from existing London airport users.

Bosworth says the lease would be controlled through a contract between the two airlines, with ACL facilitating the transfer. He points out that such an approach is common, especially at Heathrow.

It would offer several advantages. While the amount of money required to lease a slot is shrouded in commercial confidentiality, it would be fair to assume it is far cheaper than trying to buy slots outright, and the airline could secure them at relatively short notice as it would essentially only require a simple procedural notice from the incumbent airline to inform ACL of the change of user ahead of the planned use.

JetBlue could also avail of flexibility as regards the timing of slots, the duration of their use, and the airport at which they are leased.

The downsides are that the US carrier would be relying on airlines' willingness and ability to lease slots to them at the right times, locations and commercial rates. JetBlue would also lose the certainty that owning the slots provides for continued use each season – not to mention any inflation in asset value.

REMEDY OPTION

Another course open to JetBlue could be to secure remedy slots, which are released on an annual basis by airlines under historical commitments entered into to gain regulatory approval for a commercial tie-up or merger that raised competition concerns at the time.

This practice is designed to benefit the consumer by giving new entrants and existing competitors the chance to offer rival services on routes where there is



Hayes insists JetBlue will not acquire slots or airlines for access

a danger of a monopoly situation developing.

For example, IAG subsidiary British Airways has released slots at Heathrow each year since 2012 on selected European routes under the conditions of its approval to take over BMI.

"ACL continues to allocate slots each season to entrants and incumbents"

Edmond Rose
Chief executive, ACL

The advantage of such a move is that JetBlue could secure slots at Heathrow or Gatwick for free. After three years of operating on specific routes, the incumbent is also able to take full control of the slots and use them on routings of their choosing.

In his speech, Hayes criticised the strength of the global immunised joint ventures that in his view control much of the transatlantic market, contending that the potential to co-ordinate schedules and pricing while sharing revenue represented a

form of "legalised collusion".

He called on regulators to be "bold" and intervene to ensure that new entrants to the transatlantic market can obtain the slots and market access needed and described London as the "ground zero" of transatlantic competition, noting the commercial tie-ups between British Airways and American Airlines on one hand, and Delta Air Lines and Virgin Atlantic on the other.

Henk Ombelet, head of advisory operations at Ascend by Cirium, interprets these comments as being part of efforts to "persuade" competition authorities that Air France-KLM and Delta Air Lines should be compelled to give up slots as part of any approval of the Franco-Dutch airline group's planned acquisition of a 31% stake in Virgin Atlantic.

Given that Virgin and Delta operate from London to New York and Boston, it seems reasonable to assume that any slots released in this process in the future could be tied to these routings.

However, Ombelet warns that JetBlue would be taking some risk if it pursued this option of securing slots.

"There is no guarantee, though – firstly that the authorities will

set that [slot release] as a condition, and secondly whether [JetBlue] would get the slots. This would usually go out to some kind of bidding process."

JetBlue could also attempt to secure the Heathrow or Gatwick slots released by American Airlines, BA and Iberia each year under competition commitments associated with their transatlantic joint venture.

Several of the slots released by the Oneworld carriers' venture, which now includes Finnair, are tied to routings from New York and Boston to London. One problem is the commitments were entered into in 2010 for 10 years and are therefore set to expire in 2020, a year before JetBlue intends to enter the London market.

SLOT REFORM

When Hayes called on regulators to be "bold", he may also have been referring to the UK government's green-paper discussion document on its future strategy.

Among the topics in its Aviation 2050 paper, the government floats the possibility of reforming existing slot allocation rules as a way of ensuring the most efficient use of them at congested airports.

The proposals include options to enhance the transparency of the allocation system, provide increased clarity and certainty for airlines, and seek earlier allocation of slots at constrained airports. The government would also look at whether airlines should be able to re-time existing slots into desirable newly created slots.

The proposals include changes to new-entrant rules, guidance on secondary trading, the offering of slots in bundles as incentives, and mechanisms such as "slot renting" and slot auctions.

But while any reforms to slot allocation could benefit new entrants in the future, the government's white-paper policy statement on its new aviation strategy is not due until later this year, and it seems highly unlikely that any changes would be made by 2021.

While some seem more challenging or remote than others, JetBlue does appear to have several promising options for gaining access to the London market over the coming two years. ■

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Worthy winners chosen

Judging is now complete for this year's Airline Strategy Awards, which takes place on 14 July in London.

And as the big day approaches, FlightGlobal is delighted to welcome Collins Aerospace as the latest sponsorship partner. Collins, a leading provider of intelligent solutions to the aerospace and defence sectors, joins existing sponsors CFM International, Tampa International Airport and Volantio.

As ever, the winners have been picked by a team of high-profile judges from the industry, who gathered in the UK capital for a meeting in May, hosted by event partner Korn Ferry. They decided on the recipients across six categories: Executive Leadership, Sector Leadership, Low-cost Leadership, Finance, Marketing and the new Digital Innovation award.

The judges were asked to choose from a list of nominations that was drawn up after several months of deliberation and in-depth research. A special *Airline Business* award will also be hand-



The judges made their final decisions during a mid-May meeting

ed out on the night, alongside a new award for Diversity in Leadership. Both categories are judged separately from the main awards.

This year marks the 18th running of the awards and the third time *Airline Business* has partnered with Korn Ferry, a leading human capital management firm.

July's invitation-only ceremony takes place at the Honourable Artillery Company in London's financial quarter.

Last year's winners included Calin Rovinescu of Air Canada, Ajay Singh of SpiceJet and Dimitrios Gerogiannis of Aegean Airlines. Other awards went to Azul/TAP Air Portugal, Air New Zealand and Singapore Airlines. The *Airline Business* award was handed to Aengus Kelly of AerCap.

To find out more, including information about attending and sponsorship opportunities, visit: strategyawards.com

Flight marks Airbus at 50

Airbus is celebrating its 50th anniversary in 2019, and to mark the occasion FlightGlobal has produced a special report that examines the European manufacturer's half-century.

A limited number of this special supplement, which was produced by *Airline Business* sister magazine *Flight International*, are being made available to delegates here at the IATA AGM.

This 56-page special edition takes an in-depth look at Airbus's complex history, and the key developments and decisions that have made the company what it is today.

The supplement examines aspects such as the evolution of the distinctive Airbus cockpit, goes under the skin of important Airbus types with some of our unique cut-away drawings, and hears from the company's key senior executives.

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of the wider Airbus group – what was Eurocopter, and is now Airbus Helicopters, the company's military aircraft activities, including the A400M airlifter, and Airbus's contribution to Europe's space industry.

Additionally, it explores the 15 years of EADS, the European aero-

space consortium created at the turn of the century that morphed into what is the greatly expanded Airbus of today.

To pick up a copy of *Airbus at 50*, speak to the *Airline Business* team here at the AGM. Alternatively, view it online at: flightglobal.com/Airbus50

CONFERENCE

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Airlines 2050 is a landmark one-day summit organised jointly by FlightGlobal and partners Airlines UK, Board of Airline Representatives in the UK (BAR UK) and IATA. The London event will take place on 17 October, bringing together key UK aviation stakeholders and international airlines serving the UK. Participants will include C-level speakers from major UK and international carriers, to give an insight into what is driving the local airline sector, and how it can stay competitive in a fast changing and evolving business and political landscape. More details at: flightglobal.com/airlines2050



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MEET THE TEAM

Members from FlightGlobal's Asian, European and US offices are dressed to impress here in Seoul, whilst producing three *Airline Business* dailies providing analysis of key industry issues and capturing news from the AGM. Visit the team in the main media room (rm 203) of the COEX, and for more insights go to Cirium's Dashboard or flightglobal.com

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