

High-flying Emirates reports revenue surge

Emirates revenues surged 86% to AED 21.7 billion (\$5.9 billion) for the first six months of 2021, boosted by a rebound in passenger demand.

The state-owned Gulf carrier reported a half-year loss of AED 5.7 billion (\$1.6bn) in its 2021-2022 financial year compared with a loss of AED 14.1 billion (\$3.8bn) in the previous period.

The Dubai-based airline carried 6.1m passengers between April and the end of September this year, a 319% jump on the same period in 2020-2021.

Capacity measured in Available Seat Kilometres (ASK), more than tripled by 250%, while passenger traffic carried measured in Revenue Passenger Kilometres (RPK) was up by 335% with average passenger seat factor recovering to 47.9%, compared with last year's pandemic figure of 38.6%.

Sheikh Ahmed bin Saeed Al Maktoum, the airline's chair and chief executive, said: "We saw operations and demand pick up as countries started to ease travel restrictions. This momentum accelerated over the summer and continues to grow steadily into the winter season and beyond."

The airline said it had been restarting services or increasing frequency to destinations as travel restrictions were lifted.

In July, it launched services to Miami, a new destination, and during the first half of 2021-22, Emirates also activated codeshare and interline partnerships with Airlink, Aeromar, Azul, Cemair and South African Airways to expand connectivity options for customers. By the end of the first half, Emirates was serving 139 airports, using its entire Boeing 777 fleet and 37 A380s.

Emirates also continued to introduce initiatives that improve travel experience. In June, it became the first airline to sign up for the worldwide implementation of the IATA Travel Pass, in addition to its ongoing investments in additional biometric and other digital verification technologies at Dubai Airport.

The group, which includes ground handling, retail and catering arm dnata, reported a loss of AED 5.7 billion (\$1.6bn) with revenues up 81% as countries progressed with Covid-19 vaccination programs.

"While there's still some way to go before we restore our operations to pre-pandemic levels and return to profitability, we are well on the recovery path with healthy revenue and a solid cash balance," Sheikh Ahmed said.