AIRBALTIC SHOWS RECORD REVENUE IN H1 2018

News / Airlines, Finance



The Latvian airline airBaltic has concluded the first half year of 2018 with a total revenue of 180.8 million euros, which is a 19% increase over the same period last year. At the same time airBaltic has carried 1.9 million passengers, an increase of 20%, and performed 13% more flights during the six months of 2018.

Martin Gauss, Chief Executive Officer of airBaltic: “For the last few years airBaltic has been showing very strong results, gradually growing the scale of our operations. This year we forecast the operational result higher than previous year. Still, we have to keep in mind such macroeconomic factors as oil price or US dollar exchange rate that might influence the overall situation.”

“With the company’s new business plan Destination 2025 airBaltic will continue double-digit growth. By adding more direct flights from all three Baltic capitals, airBaltic will remain the clear number one airline in the Baltic region,” Gauss added.

Screen-Shot-2018-07-30-at-19.44.13

On May 28, 2018, airBaltic announced a firm purchase agreement for the sale and purchase of 30

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Airbus A220-300 aircraft with options for an additional 30 aircraft of the same type. The order complements the existing order of 20 A220-300 aircraft and forms the backbone of the new airBaltic's business plan Destination 2025 that builds on the successful progress of the current airline's business plan Horizon 2021, which has laid the groundwork for future expansion.

airBaltic serves over 70 destinations from Riga, Tallinn and Vilnius, offering the largest variety of destinations and convenient connections via Riga to its network spanning Europe, Scandinavia, the CIS and the Middle East. For summer 2018, airBaltic has introduced eight new destinations from Riga to Malaga, Lisbon, Split, Bordeaux, Gdansk, Almaty as well as Sochi and Kaliningrad. In addition, airBaltic launched a new direct route connecting Tallinn and London.

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