

Weekly Aviation Headline News



Incheon International Airport

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“Korean Air continues to be focused on its discussions with the U.S. competition authority.”
Korean Air

Korean Air Moves Closer to Acquiring its Rival

Obtaining Approval from the U.S. Competition Authorities Remains a Challenge

The conditional green light from the European Union for Korean Air's planned purchase of Asiana Airlines means that Korea's top two airlines now await approval from U.S. regulators as the final hurdle in the acquisition process. The European Commission (EC) revealed its endorsement of the proposal initially unveiled in 2020, wherein Korean Air aims to acquire a 63.9% share in Asiana Airlines for 1.5 trillion won (US\$1.1 billion).

“After collecting the feedback of customers and competitors during a market test of the proposed commitments, the Commission concluded that the commitments preserve effective competition in cargo and passenger transport between South Korea and the European Economic Area,” the EC released in a statement.

In order to obtain approval from the European Union, Korean Air's board of directors has sanctioned the divestiture of Asiana Airlines' cargo division

and the transfer of four overlapping passenger routes in Europe—Frankfurt, Barcelona, Rome, and Paris—to a domestic low-cost carrier. The EU approval process has been meticulous. Korean Air formally notified the European Commission (EC) of the merger in January 2023, with an initial decision expected by July of the same year. However, concerns regarding potential monopolistic practices prompted the EC to extend the review period twice, requesting remedial measures.

Korean Air has offered to divest Asiana's cargo freighter business, which includes freighter aircraft, slots, traffic rights, flight crews, and other personnel, as well as customer cargo contracts. The buyer for Asiana Airlines' cargo division is yet to be identified, with Korean Air expected to initiate the bidding process soon.

The merger proposal, initiated in November 2020 and now in its fourth year, is awaiting approval solely from the United States among the 14 countries requiring mandatory reporting. However, according to media reports, the U.S. Department of Justice is considering legal action to prevent Korean Air's acquisition of Asiana Airlines, citing competition concerns. This development follows a recent federal court ruling favouring the department in a lawsuit involving the merger of U.S. airlines JetBlue and Spirit, adding further complexity to the situation. Additionally, United Airlines, headquartered in Chicago, has voiced opposition to the Korean Air-Asiana merger, reportedly due to concerns about potential repercussions for one of its Star Alliance partners.

“With the EC approval secured, Korean Air continues to be focused on its discussions with the U.S. competition authority to finalize the overall merger review processes as soon as possible,” Korean Air stated.

Addressing conflicts between management and employees, which arise from matters such as employment relocations due to the sale of the cargo division and the redistribution of routes, continues to present a challenge throughout the acquisition process.



Asiana Crew

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AIRCRAFT & ENGINE NEWS

BOC Aviation finalises finance-leases with IndiGo for four Airbus A320neos

BOC Aviation has successfully concluded a finance-lease arrangement involving four Airbus A320neo aircraft with InterGlobe Aviation (IndiGo). All four aircraft are equipped with CFM LEAP-1A engines, and their delivery is scheduled for 2024. Expressing satisfaction with the transaction, Steven Townend, Chief Executive Officer and Managing Director of BOC Aviation, stated, "We are pleased to be closing another four finance leases with IndiGo. We continue to work closely with our long-time customer to support its expansion strategy as it builds a fleet of the latest-technology fuel-efficient aircraft. This marks our first transaction in the Year of the Dragon, setting the tone for the year as we continue growing our fleet by investing in the latest generation aircraft and partnering with high-quality customers." Riyaz Peermohamed, Chief Aircraft Acquisition and Financing Officer of IndiGo, commented on the extended partnership, saying, "We are

Orders and deliveries – Boeing and Airbus

Airbus v Boeing: Orders and Deliveries

January 2024 YTD (net orders)

Airbus			Boeing		
Type	Orders	Deliveries	Type	Orders	Deliveries
A220	0	2	737	1	25
A320 Family	0	26	747	0	0
A330	0	2	767	0	1
A350	31	0	777	0	0
A380	0	0	787	0	1
Total	31	30	Total	1	27

Source: Airbus

Source: Boeing

pleased to announce that we have extended our partnership with BOC Aviation through a lease agreement for four Airbus A320neo aircraft. These aircraft will be instrumental in supporting our expansion plans and strengthening our position in both domestic and international

markets. At IndiGo, we are dedicated to providing our customers with unparalleled travel experiences, and this partnership will allow us to continue delivering affordable, on-time, and hassle-free travel across our extensive 6E network."

Joby Aviation secures agreement to launch air taxi service in UAE by 2026



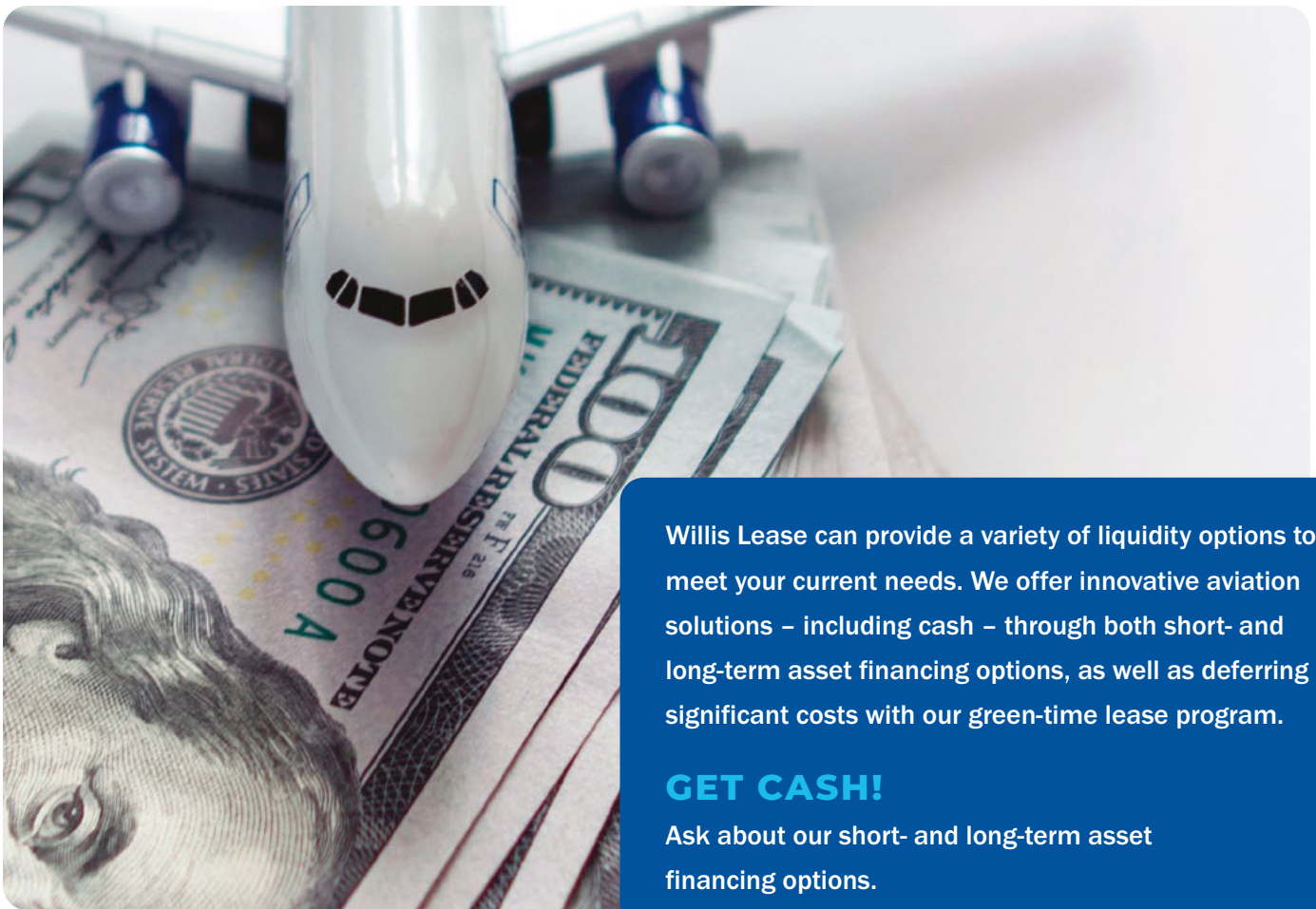
Joby's electric air taxi on display at the World Governments Summit in Dubai

© Joby Aviation

building and operating four initial vertiport sites across Dubai. Through collaboration with the RTA and Skyports, key launch locations for Dubai's air taxi service have been identified, including Dubai International Airport (DXB), Palm Jumeirah, Dubai Marina and Dubai Downtown. Joby's cutting-edge aircraft, unveiled for the first time in the region at the World Governments Summit, is engineered to accommodate a pilot and four passengers, flying at speeds of up to 200 miles per hour. Joby will operate the service, with the journey from Dubai International Airport to Palm Jumeirah anticipated to take just ten minutes, compared to the 45-minute car journey. To facilitate the realisation of His Highness Sheikh Mohammed's vision for Dubai to be a world leader in air taxis, Joby and the RTA have closely collaborated with the General Civil Aviation Authority (GCAA) of the UAE. The GCAA's regulatory framework, building upon FAA standards, includes extensive company testing, analysis, robust regulatory oversight and an ongoing operational review process to ensure safety during early operations. Moving forward, RTA, Joby and Skyports will collaborate on various aspects, including customer journey design, stakeholder engagement and the seamless integration of Joby's service into Dubai's broader public transport network. Joby has established a local operating entity to support its operations in Dubai and plans to recruit locally for the majority of its operational team. The company is also exploring the potential localisation of other global business activities in Dubai and across the region, aligning with its participation in the Smart and Autonomous Vehicle Industry (SAVI) cluster established by the Abu Dhabi Investment Office.

Joby Aviation, a pioneer in developing all-electric aircraft for commercial passenger service, has inked a definitive agreement with Dubai's Road and Transport Authority (RTA) to introduce air taxi services in the Emirates by early 2026, with initial operations set to commence as early as 2025. The agreement, formalised at the World Governments Summit in Dubai in the presence of His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President, Prime Minister, and Ruler of Dubai, grants Joby the exclusive right to operate air taxis in Dubai for six years. This landmark agreement positions Dubai as a global leader in providing fast, clean, and quiet air travel facilitated by Joby's ground-breaking technology. The RTA is committed to providing various forms of support, including financial mechanisms, to facilitate the entry and maturation of Joby's service operations in Dubai. In addition to the agreement with the RTA, Joby has partnered with Skyports, tasked with designing,

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AIRCRAFT & ENGINE NEWS

ATR sales surge by 53% in 2023

ATR, the regional aircraft manufacturer, has reported its 2023 annual results, highlighting a robust growth through increased deliveries and sales, strong performance of support and services, acquisition of new customers and route creation. ATR delivered 36 aircraft in 2023, a 44% increase from 2022. This reflects a positive momentum, while the year was still beset by lingering supply chain disruptions, with raw material and component shortages slowing down the manufacturer's ambition to ramp-up. With 40 new aircraft sold in 2023, a 53% rise from the prior year, the company achieves a book-to-bill ratio at over 1. ATR welcomed 11 new customers in 2023, of both new and pre-owned aircraft, and recorded over 100 transactions on the second-hand market, demonstrating the strong demand for ATR's advanced, low-emission and cost-effective turboprops. While Asia remains ATR's most dynamic market, the company also secured orders from Latin American and European customers in 2023, for both fleet growth and replacement. Overall, 160 new routes were opened by ATR aircraft last year, up from 150 in 2022. ATR achieved almost US\$1.2 billion in revenues for the first time since the pandemic, also supported by a record year for services with revenues over US\$400 million. Looking at the regional market, the company sees further demand in the next years, with expected fleet growth mainly in South Asia (India), South-East Asia (Indonesia, Philippines) and Brazil. New regulations related to rising environmental pressure also create opportunities for ATR to capture a significant portion of the replacement market, especially in Europe, Japan, Canada and the United States, as ATR aircraft offer an immediate solution to cut down emissions dramatically compared to similar-size regional jets. Nathalie Tarnaud Laude, ATR's CEO, commented: "2024 will be a year of stabilisation, paving the way for future growth and we have already delivered two aircraft since the beginning of the year, which sets a promising pace for ATR." She continued: "Our 2023 results underscore the value and relevance of our products and services and our ability to adapt to changing market dynamics. Our turboprops remain the backbone of many regional airlines' fleets, praised for their fuel efficiency, low emissions, cost-effectiveness and versatility," adding that: "Our 2023 results underscore the value and relevance of our products and services and our ability to adapt to changing market dynamics."



Nathalie Tarnaud Laude, CEO ATR

© ATR

MRO & PRODUCTION NEWS

Ryanair extends maintenance partnership with Joramco for next decade



Joramco celebrated the completion of the 100th C-check for Ryanair
© Joramco

Ryanair has announced the extension of its maintenance agreement with Joramco, the MRO provider based in Jordan and the engineering arm of Dubai Aerospace Enterprise (DAE). The agreement entails undertaking ten lines of heavy maintenance for the next ten years at Joramco's facility in Amman, Jordan. This extension provides flexibility for Ryanair as it expands its fleet to over 800 aircraft by the end of the decade, ensuring strategic placement for upcoming winter maintenance seasons. The announcement follows Joramco's successful completion of its 100th C-check for Ryanair. Joramco's 110,000 m² facility will accommodate the heavy maintenance needs of Ryanair's growing fleet, which includes the recent order of 300 Boeing 737 MAX-10 aircraft. These new, fuel-efficient, and environmentally friendly aircraft offer 21% more seats, consume 20% less fuel and are 50% quieter than Boeing 737-NGs. Ryanair uses a mix of internal facilities and external suppliers to conduct its heavy maintenance. The carrier continues to invest in its internal heavy maintenance facilities and this agreement will complement these facilities to ensure that maintenance requirements are more than met over the coming years.

Ryanair's Chief Operations Officer, Neal McMahon, expressed his pleasure in the extended agreement and said: "We are delighted to announce this extended agreement for ten maintenance lines with Joramco for the next ten years. Joramco have demonstrated excellent standards in their state-of-the-art facilities, and we are pleased to extend our partnership with them as we grow our fleet to over 800 aircraft. The enduring strength of this relationship is demonstrated this week as Joramco successfully completed 100 Ryanair aircraft C-checks." Joramco's Chief Executive Officer, Fraser Currie, commented on the agreement: "Following the successful completion of Joramco's 100th C-check for Ryanair, we are delighted to agree to a further ten years from 2024 for ten maintenance lines. This agreement reflects our commitment to delivering safe and reliable maintenance services to Ryanair's fleet and this strategic move solidifies the partnership between Ryanair and Joramco and ensures efficient and timely C-checks for Ryanair's growing fleet."

FINANCIAL NEWS

TUI shareholders vote to delist from the London Stock Exchange

At the 65th annual general meeting, the shareholders of TUI AG, laid the foundation for the planned delisting from the London Stock Exchange. Shareholders voted clearly in favour of the proposed change to the group's dual listing and voted by a large majority (98%) to delist from the London Stock Exchange. The next step will be the start of trading of the TUI share in the Prime Standard in Frankfurt at the beginning of April. The share is expected to be admitted to the MDAX on June 24. The listing on the London Stock Exchange will then also end. Mathias Kiep, CFO of TUI Group: "We are pleased that TUI's shareholders have followed our recommendation and voted in favour of the delisting. They have thus also followed the proposal of the investors who brought this issue to our attention last summer. Trading in the TUI share had already shifted to Germany to a large extent. The advantages of a main listing in Frankfurt are obvious: the structures are simplified, liquidity is centralised and improved in one trading venue and the simplified structure supports the EU requirements for ownership and control of our airlines. Nevertheless, the UK market remains one of our core activities and this has no impact on our strategy of a broad shareholder base." TUI had already been approached by various investors last year as to whether the dual stock exchange listing was still optimal for the company. In recent years in particular, the ownership structure of TUI shares has changed significantly and there has been a marked shift in liquidity from the UK to Germany. Currently, around 77% of share transactions are settled directly via the German share register and less than a quarter of trading in TUI shares takes place in the form of UK depositary interests.

Bombardier achieves strong financial performance in 2023, sets ambitious targets for 2024

Bombardier has delivered robust financial results for the fourth quarter and full year of 2023, surpassing its 2023 guidance. The company's total revenues for 2023 reached US\$8 billion, a 16% increase compared to the previous year, marking the highest level since the strategic refocus in 2021. Notably, aftermarket revenue hit an all-time high at US\$1.75 billion, driven by the expansion of Bombardier's global service network in 2022. In 2023, adjusted EBITDA witnessed a significant surge of 32%, reaching US\$1.23 billion, attributed to increased deliveries, a substantial contribution from the Global 7500 line, and higher aftermarket sales. Full year reported EBIT reached US\$793

MRO & PRODUCTION NEWS

Electra Airways opts for Cobalt Spectrum LED drop-in mood lighting for A321 fleet



Electra Airways have chosen Cobalt Spectrum LED drop-in mood lighting for its A321 fleet

© Electra Airways

IFPL Group has released that Electra Airways has chosen Cobalt Spectrum LED drop-in mood lighting for its A321 fleet. Electra Airways is a Bulgarian airline which provides services to leading tour operators, airlines, and brokers within the aerospace industry, and since 2023, the airline has become part of the Vector Group. We are thrilled to be invited to collaborate on their fleet upgrade program and to be a partner in this extraordinary cabin refresh. Cobalt Spectrum mood lighting is an innovative drop-in system, designed from the ground up to meet the needs of every commercial airline. Deployed and flying with multiple carriers worldwide, Cobalt Spectrum delivers an unrivalled feature set and provides the very highest in reliability. It is a true "plug and play" system and a direct replacement for fluorescent tubes. Designed to be lightweight and long-lasting, Cobalt Spectrum lighting offers operators substantial weight and fuel savings while requiring no changes to the aircraft wiring. It will offer Electra the ability to illuminate the interior of each aircraft with its brand colours, and provide additional light settings for boarding, meal services, sleeping, waking, and more. Matvey Koloturskiy, Deputy CEO of the Vector Group Ltd, said: "We have strategically decided to refurbish all cabins in Electra Airways' fleet with the aim of achieving multiple objectives: delivering an exceptional product to our customers and integrating cutting-edge technologies that enhance sustainability and reduce weight in our operations. The LED lighting, supplied by Cobalt Aerospace, aligns perfectly with these goals. We are confident that our passengers and partners will appreciate the cosy and colourful lighting features, enhancing their onboard experience. Additionally, from an operational standpoint, the installation of this new lighting system will further reduce the overall weight of our A320 aircraft by an additional 50 kg. We eagerly anticipate unveiling the final result to our passengers in the coming weeks." IFPL Group is the parent organisation of Inflight Peripherals Ltd and Cobalt Aerospace. Both companies are specialist aerospace design and production companies. IFPL and Cobalt Aerospace develop and manufacture products that enhance aircraft cabin interiors and deliver an outstanding passenger experience. Products span entertainment, power, connectivity, lighting and safety and each is designed to optimise air travel for passengers, crew and operators.

FINANCIAL NEWS

million, while adjusted EBIT stood at US\$799 million. Fuelled by a strong fourth-quarter performance, Bombardier exceeded its 2023 guidance for free cash flow generation from continuing operations, achieving US\$257 million. Operating activities and net additions to PP&E and intangible assets for the year were also notable at US\$623 million and US\$366 million, respectively. Throughout 2023, Bombardier prioritised debt reduction, paying down US\$0.4 billion during the year. This effort resulted in a 28% improvement in the adjusted net debt to adjusted EBITDA ratio compared to 2022, reaching a historic low of 3.3. The company maintained disciplined production management, reporting a solid full-year-book-to-bill ratio of 1, with a robust multi-year backlog standing at US\$14.2 billion. Bombardier successfully achieved its goal of delivering 138 aircraft in 2023, with a particularly active fourth quarter. Looking ahead to 2024, Bombardier is optimistic about sustaining its momentum towards long-term objectives. The company aims to deliver between 150 to 155 aircraft, contributing to an anticipated revenue increase ranging from US\$8.4 billion to US\$8.6 billion.

MRO & PRODUCTION NEWS

AJW Group expands A350 support and launches Mexico City hub

AJW Group, a global leader in independent aircraft component parts and supply chain solutions, has made a strategic entry into the Airbus A350 support market by acquiring a substantial package of over 2,500 spare parts. This move positions AJW Group to offer comprehensive support to A350 operators worldwide, with strategically located inventory in hubs across Europe and North America. The company's extensive network of warehouses and logistics capabilities aims to ensure efficient distribution, minimising aircraft downtime and providing uninterrupted operations for operators. Christopher Whiteside, Chairman at AJW Group, emphasised the significance of this acquisition, highlighting the alignment with the company's commitment to sustainability and eco-friendly practices. The move reinforces AJW Group's dedication to providing top-tier support solutions and its strategic focus on the latest and most sustainable aircraft types. Simultaneously, AJW Group announced the inauguration of its new regional support hub and office in Mexico City, marking Latin America and The Caribbean as a priority market. With a strong track record, recent support contracts, and industry recognition, AJW Group solidifies its position as a market leader for end-to-end supply chain solutions in the region. Led by Wilmer Lopez, Regional Sales Director - Latin America, AJW Latin America is poised for remarkable growth and business development, offering immediate access to a global inventory of Airbus and Boeing spare parts, engines, major assets, contractual support negotiations, MRO services and complete nose-to-tail support solutions.



AJW Group expands into the A350 support market

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Profitability is expected to improve further, with adjusted EBITDA projected between US\$1.30 billion and US\$1.35 billion, and adjusted EBIT forecasted to be in the range of US\$850 million to US\$900 million. On the free cash flow front, Bombardier anticipates generating between US\$100 million and US\$400 million, factoring in working capital requirements to support delivery growth and investments in previously announced expansion opportunities. Net additions to PP&E and intangible assets are expected to be below US\$300 million. (£1.00 = US\$1.26 at time of publication).

JetBlue shares soar as Carl Icahn makes strategic 10% investment

In a significant development, activist investor Carl Icahn has acquired an almost 10% stake in JetBlue, propelling the airline's shares up by more than 18% in Tuesday afternoon trading. Icahn, who made the purchases in January and February, expressed his belief in a regulatory filing that JetBlue's stock is undervalued and presents an appealing investment opportunity. Despite a 29% decline in the past year, Icahn aims to engage in ongoing discussions with JetBlue, exploring potential representation on its board of directors. JetBlue responded in a statement, stating, "We are always open to constructive dialogue with our investors as we continue to execute our plan to enhance value for all of our shareholders and stakeholders." Known for his corporate raiding tactics since the 1980s, Icahn engineered a take-over of TWA (Trans World Airlines) in 1985, which eventually led to bankruptcy in 1992. JetBlue, facing a setback last month when a federal judge blocked its acquisition of Spirit Airlines, is now grappling with the aftermath. The US\$3.8 billion deal was deemed to reduce competition and both airlines have filed appeals set for a June hearing. With CEO Joanna Geraghty taking the reins from Robin Hayes, who orchestrated the thwarted deal, JetBlue, as the nation's sixth-largest airline by revenue, is now tasked with devising an alternative growth strategy in the highly competitive U.S. air-travel market.

Airbus posts robust full-year 2023 financial results

Airbus has disclosed its consolidated financial results for the full year 2023, accompanied by forward-looking guidance for the year 2024. The company reported a substantial increase in gross commercial aircraft orders, totalling 2,319 units, compared to 1,078 in 2022, with a net order of 2,094 aircraft after cancellations.

MRO & PRODUCTION NEWS

Condor and Lufthansa Technik expand successful cooperation



Airbus A321 aircraft

© Condor

Condor Flugdienst GmbH (Condor) and Lufthansa Technik (LHT) have signed comprehensive component support agreements for the airline's new Airbus A32Xneo fleet and extended support for the carrier's A32Xceo fleet. In addition, Lufthansa Technik will also assist Condor during the production process of its growing A32Xneo fleet with its aircraft production inspection programme (APIP) at its production site for more than 40 aircraft. The APIP covers everything from initial sub-assembly inspections to final aircraft acceptance. Both total component support (TCS) agreements will come into effect in May 2024 and have a term of twelve years. They include comprehensive MRO services as well as spare parts pooling and homebased services for the required components. With the newly signed contracts, Lufthansa Technik is thus becoming the component support provider for Condor's entire Airbus fleet, having already supported the Airbus A330neo fleet with component services since 2023. Christian Schmitt, COO & Accountable Manager at Condor: "With Lufthansa Technik, we will continue to rely on a reliable partner who supports our ambitious goals with the most suitable services for us. Based on our previous cooperation, we have decided to further strengthen our partnership in order to benefit from Lufthansa Technik's expertise for our existing fleet and, in future, the new fleet. This puts us in a good position for fleet modernisation."

EngineStands24 introduces PW1100 engine stands in Asia-Pacific

In a strategic move to meet the local demand within the Asia-Pacific region, EngineStands24, a member of Magnetic Group, announced the launch of its latest product line – the highly anticipated PW1100 engine stand. This launch is not just an expansion but a direct response to the growing need for specialised equipment necessitated by the widespread inspections required for PW1100G-powered A320neo-family aircraft engines. With many PW1100G engines needing varying levels of checks,



PW1100 engine stand

© EngineStands24

EngineStands24's new offering will play a supportive role in addressing these challenges, especially considering more than half of the affected A320neo engines are stationed within the APAC region. Daiva Žemaitė, the head of EngineStands24, emphasised the significance of this expansion, "The current engine stand market state has been affected by PW1100G-powered engines requiring checks and, hence, a lot of them are or will be out of service between now and 2026. While all the needed checks will be completed, the location plays a key role. It's important to note that more than half of these A320neo engines reside in the APAC region. To adapt to the ever-increasing need for PW1100 stands, we allocated them to our recently opened hub in Singapore. Consequently, their lead times (from booking to pick up), then can be as efficient as possible. Also, based on our year-over-year comparison, the number of clients' inquiries for PW1100 types of stands has increased nine-times compared to 2022 demand." The EngineStands24's recently opened Singapore hub will help to serve the growing demand, providing needed support for narrow-body aircraft engines, including models such as the CFM56-5A/B, CFM56-7B, V2500, and PW1100, a new addition to its portfolio.

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The order backlog stood at 8,598 commercial aircraft at the close of 2023. Airbus Helicopters recorded 393 net orders, while Airbus Defence and Space's order intake increased by 15% to €15.7 billion. Consolidated order intake reached €186.5 billion, a significant rise from €82.5 billion in 2022, resulting in a consolidated order book valued at €554 billion by the end of 2023. The consolidated backlog's increase reflects a company-wide book-to-bill ratio well above 1, partially offset by the impact of the weakening US dollar. Consolidated revenues witnessed an 11% year-on-year growth, reaching €65.4 billion. Airbus delivered a total of 735 commercial aircraft, contributing to the revenue increase, with Airbus Helicopters' deliveries remaining stable at 346 units. Airbus Defence and Space experienced a two percent revenue increase, primarily driven by Military Air Systems and Connected Intelligence. The consolidated EBIT Adjusted, a key performance indicator, reached €5,838 million, indicating a robust underlying business margin. EBIT Adjusted related to Airbus' commercial aircraft activities increased to €4,818 million, reflecting higher deliveries and a more favourable hedge rate. The A220- and A320-family programmes are progressing towards increased production rates, with plans for a monthly production rate of 14 A220 aircraft by 2026 and 75 A320 aircraft per month by 2026. Airbus Helicopters' EBIT Adjusted rose to €735 million, while EBIT Adjusted at Airbus Defence and Space decreased to €229 million. The decrease was attributed to charges resulting from the update of estimates at completion of certain space programmes, partially offset by the overall performance of the business. These results underscore Airbus's strong financial performance and strategic initiatives as it navigates the dynamic aerospace industry landscape. (£1.00 = €1.17 at time of publication).

Norwegian achieves record operating profit of NOK 2.23 billion

Norwegian has reported its fourth-quarter and preliminary full-year results for 2023, revealing a strong operating profit of NOK 2.23 billion. The full-year operating profit marks the highest in the company's history, showcasing Norwegian's capability to deliver robust results by strategically adjusting capacity during the quieter winter period. The airline maintained its position among Europe's top carriers for punctuality and regularity. The full-year operating margin for 2023 reached nine percent, also setting a record for the company. In the fourth quarter of 2023, Norwegian achieved an operating profit of NOK 328 million. The full-year profit before

FAA allocates US\$970 million to upgrade and expand 114 U.S. airports



US\$35 million will be awarded to Washington Dulles International Airport in Virginia, funding a portion of the construction of a 14-gate, 400,000 ft² terminal building © Shutterstock

The Federal Aviation Administration (FAA) is set to distribute US\$970 million from President Biden's Bipartisan Investing in America agenda to 114 airports across the country, covering 44 states and three territories. This announcement, part of the Administration's Investing in America tour, fulfils President Biden's commitment to rebuilding the nation's infrastructure, lowering costs for families, creating jobs, and advancing opportunities for all Americans. This latest funding aims to meet the growing demand for air travel and initiate projects to improve passenger experience, accessibility and sustainability while creating well-paying jobs. Investments include new baggage systems, larger security checkpoints, increased gate capacity, and modernisation of aging infrastructure throughout terminals and ground transportation. Additionally, nine grants will address the needs of aging air traffic control towers. U.S. Transportation Secretary Pete Buttigieg stated, "Under this administration, we are doing more to improve the travel experience than ever before, from expanding consumer protections to modernizing physical infrastructure. These investments we're announcing today, made possible by President Biden's historic infrastructure package, will make it easier for passengers to get to and through airports, create jobs, and increase safety for all." FAA Associate Administrator for Airports, Shannetta R. Griffin, P.E., added, "Today's funding not only helps modernize airports to meet the needs of travellers today and for years to come but also creates good-paying job opportunities in communities both large and small." These awards supplement the nearly US\$2 billion for airport terminals announced over the past two years, with the majority of these terminal projects currently under construction. Numerous grants include elements to build new or expanded terminal facilities. Examples include US\$35 million to Washington Dulles International Airport in Virginia, funding a portion of the construction of a 14-gate, 400,000 ft² terminal building with connections to the Aerotrain and Metrorail; US\$20 million to Salt Lake City International Airport in Utah, funding a portion of the Concourse B terminal expansion, including 16 gates; and US\$10 million to Hector International Airport in Fargo, North Dakota, funding a portion of the rehabilitation and expansion of the existing terminal. Many grants also feature elements to enhance the passenger experience by improving security-screening areas, providing faster and more reliable baggage systems, and increasing accessibility for passengers with disabilities. Examples include US\$40 million to Chicago O'Hare International Airport in Illinois, funding improvements to Terminal 3, such as increasing the central passenger corridor width and updating the baggage system; US\$26.6 million to Denver International Airport in Colorado, funding a portion of the baggage handling system replacement to improve energy efficiency and increase capacity; US\$8.6 million to Kahului Airport in Hawai'i, funding the construction of a new two-story security screening checkpoint facility; US\$7.5 million to Louisville Muhammad Ali International Airport in Kentucky, funding a portion of the Terminal A security screening expansion project; US\$2 million to Spokane International Airport in Washington, funding additional ticket counters, passenger boarding bridges, and various infrastructure upgrades; and US\$1.5 million to Ted Stevens Anchorage International Airport in Alaska, funding the installation of audio and visual monitors throughout the terminal. Numerous grants will also enhance access to other modes of transportation or improve roadways. (£1.00 = US\$1.26 at time of publication).

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tax (EBT) amounted to NOK 1,804 million, with NOK 208 million for the quarter. The Norwegian fleet, consisting of 87 aircraft at year-end, included 20 state-of-the-art 737 MAX 8 aircraft. The airline served 4.7 million passengers in the quarter, up from 4.6 million in the fourth quarter of 2022. Production (ASK) totalled 7.1 billion seat kilometres, while passenger traffic (RPK) amounted to 6.0 billion seat kilometres. Quarterly capacity was reduced by 32% compared to the previous quarter to align with the seasonally lower demand during winter. The quarterly load factor reached 84.4%, a three-percentage-point increase from the same period the previous year. In January, Norwegian successfully concluded the acquisition of Widerøe, a regional carrier in Norway with a fleet of 48 aircraft, primarily turboprops. The acquisition is expected to enhance route networks, create operational synergies, and diversify Norwegian's operations through Widerøe's substantial public service obligation (PSO) operations. (£1.00 = NOK13.23 at time of publication).

INFORMATION TECHNOLOGY

A cutting-edge engineering system that uses real-time data to predict aircraft maintenance issues is helping **British Airways** (BA) reduce delays and save the use of more than 900,000 pieces of paper a year. The E-Logs platform will provide live performance information about all of the airline's 270 jets, allowing the airline to immediately spot potential problems and proactively fix them and reduce downtime. It is replacing a costly and time-consuming paper-based system with an entirely automated process that makes it much easier for pilots and cabin crew to log issues. Andy Best, Chief Technical Officer at BA, said: "We're using the latest technology to help ensure we continue delivering a consistently high standard of service for our customers – always with a focus on safety. Our investment in innovative tools like this, means we can support our teams to identify and put solutions in place ahead of time. By replacing time-consuming manual processes with digital technology, we are constantly improving the reliability of our aircraft fleet and as a result our customers' experience." Aircraft technical logs are a regulatory requirement that have historically been paper-based. Flight and cabin crew would log any faults in writing, and these are then transcribed and transferred to maintenance teams, which carry

out any required work and again update the aircraft maintenance log in writing. The E-Logs system, which will see a number of specialist iPads placed on every aircraft, will replace the paper-based system entirely and allows the immediate transfer of data from the aircraft to engineers within seconds - before the aircraft arrives at its destination. This means engineers can pre-order any required parts and resolve issues more quickly on arrival, reducing the amount of time planes are out of action. The technology also allows BA to predict faults and pre-emptively correct them before they become an issue that might take an aircraft offline. The system forms part of BA's £7 billion transformation investment over the next two years. This is the biggest ever investment in the business to revolutionise how teams work, rolling out the very latest technology to boost the customer experience. This includes cutting-edge machine learning, automation and AI across the operation, driving improvements from bookings to baggage handling and helping cut cancellations and delays. The tools being used are revolutionising how the airline works, replacing time-consuming manual processes with tech-based solutions to ensure that the right information is in the right place at the right time.

Going Further Together

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MILITARY AND DEFENCE

Hungary's C-390 Millennium makes maiden flight

On February 8, the first C-390 Millennium of the Hungarian Air Force successfully completed its maiden flight, in Gavião Peixoto. Embraer Defense & Security team flew the aircraft for approximately four hours, carrying out a complete assessment of the aircraft, which will now undergo a test campaign ahead of the entry into service with the Hungarian Air Force. In November 2020, the Hungarian government signed a contract with Embraer to acquire two C-390s. The Hungarian Defence Forces' aircraft will have an intensive care unit in its configuration, an essential resource for carrying out humanitarian missions. Hungary is the third country to have chosen the C-390, after Brazil and Portugal. The Netherlands, Austria, the Czech Republic and South Korea have also selected the multi-mission aircraft. The C-390 is redefining military air transport and challenging the logic behind current- and future-generation platforms, offering multi-mission capability, reliability and interoperability built by design. The C-390 can carry more payload (26 tonnes) compared to other medium-sized military transport aircraft and flies faster (470 knots) and farther, being able to carry out a wide range of missions, such as transporting and launching cargo and troops, aeromedical evacuation, search and rescue, firefighting and humanitarian missions, even operating on unpaved runways, on surfaces such as compacted earth and gravel. The aircraft configured for aerial refuelling, with the designation KC-390, has already proven its capacity both as a tanker and as a receiver, in this case receiving fuel from another KC-390 using pods installed under the wings.



Hungarian Air Force's C-390 Millennium on its maiden flight

© Embraer

Pratt & Whitney advances next-gen adaptive propulsion with U.S. Air Force, nears design review completion



Pratt & Whitney completes key design review on next-generation adaptive propulsion offering
© Pratt and Whitney

Pratt & Whitney has completed a critical assessment of its next-generation adaptive propulsion (NGAP) offering with the U.S. Air Force, moving the programme closer to completing its detailed design review. The team is now working towards ground testing of its NGAP prototype, referred to as XA103, which is expected to occur in the late 2020s. "We are embracing digital transformation with NGAP and changing the customer experience through the entire development process in order to rapidly and efficiently deliver these advanced adaptive engines," said Jill Albertelli, President of Pratt & Whitney's Military Engines business. "This technology is critical to maintaining air superiority, which is why Pratt & Whitney has made significant investments in research and development and advanced manufacturing. Continued government funding for sixth-generation propulsion development must remain a high priority to support critical platform milestones and war fighter readiness." The engine will enhance performance that is key to enabling future air dominance capabilities, which are needed to ensure the U.S. Air Force achieves air superiority and deters pacing challenges. NGAP technologies will

provide advanced survivability, fuel efficiency, and robust power and thermal management. These are necessary to enable the required range, weapon and sensor capability, and persistence future air dominance platforms will require to meet evolving operational needs.

Pratt & Whitney receives a US\$355 million F100 engine sustainment contract

Pratt & Whitney has been awarded an F100 engine performance-based logistics (PBL) sustainment contract by South Korea's Defense Acquisition Programme Administration (DAPA). This contract, with a base value of US\$355 million (£282 million), is the third consecutive PBL contract Pratt & Whitney and DAPA have signed since 2012, offering on-going maintenance support for the Republic of Korea Air Force's (ROKAF) F-15 Eagles and F-16 Fighting Falcons. "For just over a decade, we have worked with DAPA on these performance-based logistics contracts to establish a more strategic sustainment solution for the ROKAF fighter fleet," said Chris Johnson, Vice President of Fighter and Mobility Programmes at Pratt & Whitney. "These contracts are a win-win for both customers and industry because they offer more efficient affordability and availability." This contract is the latest initiative in an enduring partnership between Pratt & Whitney, DAPA and ROKAF and it will support more efficient depot planning and improve overall fleet readiness through long-term material forecasting. Sustainment work began in December of 2023 and will run through the second half of 2027.



Pratt & Whitney has been awarded an F100 engine performance-based logistics (PBL) sustainment contract by South Korea's Defense Acquisition Programme Administration (DAPA)
© Pratt & Whitney

INFORMATION TECHNOLOGY

Avianca, a prominent Latin American airline, has completed the migration of AMOS, its aircraft maintenance software, from an on-premises setup to a cloud-based solution, AMOScloud, hosted on **Google** cloud by **Swiss-AS**. This transition to AMOScloud represents more than just a technical upgrade; it marks a significant leap in Avianca's digital transformation journey. Benefits of AMOScloud Migration include Cost-Effectiveness: The shift to SaaS significantly reduces infrastructure costs, providing Avianca with more financial flexibility and efficiency. Scalability: Cloud hosting allows Avianca to effortlessly scale AMOS usage as per its evolving requirements. Operational Continuity and low risks: The migration, meticulously planned and executed, ensured no disruption for the approximately 500 concurrent users, demonstrating the non-impactful nature of this digital transition. The project spanned seven months, featuring meticulous planning and execution. Both teams invested substantial efforts throughout the project activities. Their dedication and collaboration were instrumental in achieving this milestone. The project included stages like database and web drive migration, report cleansing and migration, custom SQL conversion and integration with various systems such as LIDO, NetLine, SAP, Modula, MS Azure, Skywise, and Aviator. The overall scope encompassed a database, over 300 customised reports and numerous SQL migrations from Oracle to PostgreSQL. Swiss-AS, renowned for its proficiency in managing AMOS and associated databases, executed the migration with remarkable accuracy. The main activities, commencing Friday (December 8) at 22:00 (BOG Time), culminated in an 18-hour operation, with the core database and web-drive transition completed in just four hours. Despite a minor delay, the switch was seamless, underscoring the robust planning and execution.



Avianca's decision to shift to a cloud-hosted solution stemmed from a strategic desire to harness the advantages of cloud technology © SwissASS

OTHER NEWS



Passenger traffic at Fraport Group's airports worldwide continues to grow © Fraport

Some 4.1 million passengers travelled via **Frankfurt Airport** (FRA) in January 2024, an increase of 11.1% year-on-year. Passenger numbers for the month in review were still 12.6% below the figure for January 2019 before the pandemic. Cargo volumes in Frankfurt rose significantly in January 2024, climbing by 8.8% year-on-year to 154,296 metric tonnes. The number of aircraft movements also grew by 4.5% to 31,060 take-offs and landings. At the same time, accumulated maximum take-off weights (MTOWs) rose by 6.4% to around 2.0 million metric tonnes. Most of the airports in Fraport's international portfolio also enjoyed positive performance in January 2024. The number of passengers at **Slovenia's Ljubljana Airport** (LJU) increased significantly by 29.8% year-on-year to 75,196 travellers. Meanwhile, numbers at the Brazilian airports of **Fortaleza** (FOR) and **Porto Alegre** (POA) were down by 6.3% at approximately 1.1 million overall. Traffic at **Lima Airport** (LIM) in Peru's capital city surged by 21.4% to around 2.0 million passengers. Fraport's 14 **Greek regional airports** welcomed a total of 640,461 passengers, an increase of 7.4%. In Bulgaria, the Twin Star airports of **Burgas** (BOJ) and **Varna** (VAR), combined, registered 85,231 passengers (down 12.0%). Traffic at **Antalya Airport** (AYT) on the Turkish Riviera rose by 4.4% to 950,421 passengers. Total traffic at the airports actively managed by Fraport grew by 9.5% year-on-year to approximately 8.9 million passengers in January 2024.

Air Canada has signed agreements with seven colleges across the country to provide scholarships to students who self-identify as women or visible minorities who are pursuing studies as Aircraft Maintenance Engineers (AMEs). This new scholarship strengthens Air Canada's commitment to supporting access for under-represented students in this highly desirable career path. One student from each school will receive a CA\$1,500 scholarship to assist with the cost of their education to become AMEs. Students who are awarded a scholarship will be offered an opportunity for a work placement at Air Canada Maintenance. The initial agreement with the schools is for three years. "Air Canada is committed to fostering the next generation of AMEs and we are proud to collaborate with these schools from across Canada. This scholarship is in addition to other programmes we have in place, such as workplace integrated learning and will help traditionally under-represented students move forward with their education in this exciting, professional STEM field," said Joshua Vanderveen, Vice President of Maintenance at Air Canada. "Today's AMEs are highly skilled people who require technical expertise, critical thinking skills, effective, collaborative problem-solving abilities in working with some of the most complex and advanced commercial aircraft. Through initiatives like this, Air Canada is working to help the Canadian aviation industry continue developing skilled AMEs to support commercial flights." The scholarships will be provided to students enrolled in the AME programmes at the British Columbia Institute of Technology (BCIT), École Nationale d'Aérotechnique, Centennial College, Fanshawe College, Canadore College, Mohawk College and Northern Lights College. The first scholarships will be awarded later in 2024.



One student from each school will receive a CA\$1,500 scholarship to assist with the cost of their education to become AMEs © CNW Group/Air Canada

OTHER NEWS

Low-cost carrier, **Thai VietJet Air**, has awarded the tender of its cargo operations to **ECS Group**. It signed a master GSSA agreement with ECS Group, on February 1, 2024. It was ECS Group's global network, proven air cargo expertise and dynamic innovation that led Thai VietJet Air to place its cargo business into AVS GSA Thailand's hands and overall ECS Asian network. Thai VietJet Air can now look forward to further increasing its cargo revenue and export volumes across Thailand and various Asian countries, including Singapore, Malaysia, Indonesia, China, Taiwan, Korea, Japan and Vietnam. This strategic partnership allows Thai VietJet Air to leverage ECS Group's in-house digital tools and expert knowledge to promote its cargo business effectively. Thai VietJet Air currently operates a fleet of 18 A320-200 and A321-200 aircraft, focusing primarily on transporting general cargo and perishables. "Thai VietJet Air has carved a solid cargo market share for itself on the Thai domestic market and offers an impressive international network across Asia – and all that without a freighter in its fleet," said Monchai Jirakiertivadhana, AVS GSA CEO Indochina region. "AVS GSA therefore has an excellent base on which to further develop the airline's cargo activities and improve its revenue performance."



VietJet Air Airbus A320

©AirTeamImages



Rendering of vertiport for Lilium Jet operators

© Lilium

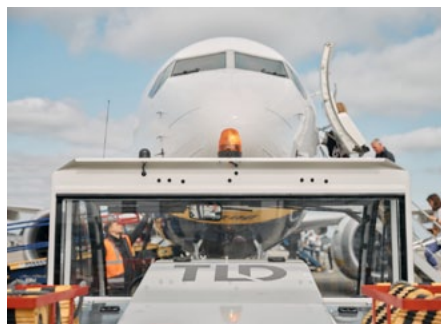
Lilium N.V., developer of the all-electric vertical take-off and landing (eVTOL) Lilium Jet and global pioneer in regional air mobility (RAM), has announced its designation of the future **Orlando International Airport** (MCO) vertiport as a network hub for Lilium Jet operators in central Florida. Lilium also announced its support for Florida House Bill 981, which proposes the designation of the Greater Orlando Aviation Authority (GOAA) as the advanced air mobility (AAM) test site for the State of Florida. Lilium has been a driving force for AAM activity in Florida, announcing with the City of Orlando and Lake Nona the country's first urban and regional air mobility network in 2020. As the partners engaged in the work to bring the first full-scale eVTOL vertiport to fruition, all parties agreed that the best location would be a vertiport on airport property. "We are thrilled about the proposed advanced aviation centre at Orlando International Airport and commend Orlando for its dedication and vision to advancing AAM," said Sebastien Borel, Chief Commercial Officer at Lilium. "Building a vertiport at the major-hub airport will ultimately enhance

regional mobility by increasing passenger access and connectivity while allowing multiple operators to use the facility and share in the cost." The airport city of MCO and Lake Nona will be a pivotal hub for AAM operations in Florida. Situated in the centre of the state, the network is strategically placed to cater to the nearly 80 million annual visitors that the region attracts. Coupled with a world-class airport and the rapidly expanding community of Lake Nona, the airport city is expected to become a true multimodal hub for all forms of transportation. Lilium also announced its support for Florida House Bill 981, which designates MCO as the AAM test site in Florida and enables vertiport permitting in the state ensuring that Florida is prepared for AAM. Lilium has worked directly with HB 981 bill sponsor State Representative Doug Bankson, District 39 and Florida House Transportation & Modals Subcommittee chair State Representative Fiona McFarland, District 73, to ensure Florida is a leader in the nation and adapting policy to meet the needs of Lilium and their commercial partners.

OTHER NEWS

European airline **Wizz Air** (WIZZ) has declared its intention to inaugurate a second training facility in 2024, situated in Rome, Italy. Spanning over 2,500 m² and conveniently positioned within walking distance from T1 at Rome Fiumicino Airport, this new facility will host three full-flight simulators, catering to the recurrent training needs of over 4800 Wizz Air pilots annually. The overall investment in this venture surpasses €38 million (£32 million). The training centre will comprise briefing rooms and spaces for theoretical instruction covering 1,290 m² across two floors. Additionally, a simulator hall, encompassing nearly 600 m², will house three state-of-the-art full-flight Airbus A320-family simulators. Each simulator can accommodate up to 135 pilots monthly, ensuring recurrent training for over 4,800 pilots each year. Reconstruction is already

Ryanair has entered into a ground handling partnership with **Skytanking Aviation Services**, effective from April 2024. This collaboration, spanning six years, will provide crucial ground handling services to support Ryanair's expanding operations, particularly at key airports like Eindhoven in the Netherlands. With over 3,600 daily flights and more than 183.5 million passengers annually, Ryanair emphasises the need for efficient and cost-effective ground handling to maintain its industry-leading on-time performance. Deputy Director of Ground Operations, Tom Kelly, expressed enthusiasm for the partnership, highlighting its significance in sustaining low fares for customers. Skytanking Aviation Services General Manager, Craig Denmark, commented: "The entire Skytanking Aviation Services team is excited to grow our service portfolio with Ryanair. As we continue to diversify our services and expand our ground handling footprint, our focus is on delivering exactly what Ryanair and its customers require, and that is a safe, professional and on-time operation. With this alignment, we are confident that this will be a successful partnership."



Ryanair has signed a six-year partnership agreement with Skytanking Aviation Services

© Ryanair

OTHER NEWS

underway, with the facility scheduled to open for theoretical training in May 2024 and the simulators anticipated to be operational by year-end. This marks Wizz Air's second training centre; the initial one was unveiled five years ago in Budapest. The Budapest facility is equipped with three CAE 7000X-series full-flight Airbus A320-family simulators, a fixed simulator and a cabin emergency procedure training tool. It facilitates initial training for up to 300 cadet pilots concurrently and trains 1,500 flight attendants annually. Over the past five years, participants in both cadet and recurrent training have amassed over 83,000 flight hours, equivalent to approximately nine-and-a-half years of flying on three simulators. Robert Carey, President of Wizz Air, expressed, "By investing in our most valuable asset - our employees - we proudly announce the launch of our new training centre in Rome. This underscores the airlines' ongoing commitment to the highest safety standards and continuous training with cutting-edge equipment. Simultaneously, through this investment, we aim to create local job opportunities, further strengthening our existing team of 1,000 WIZZ employees in Italy."

Ryanair has solidified its partnership with **TUI**, a prominent travel company, granting TUI authorisation to include Ryanair flights, seats and baggage options in its holiday packages. This collaboration emphasises a commitment to fair pricing, stipulating that TUI must refrain from overcharging customers for Ryanair products. As part of the agreement, TUI ensures the accurate provision of contact and payment information to Ryanair, enabling customers to seamlessly access their myRyanair accounts and receive essential flight details directly through email. This exclusive partnership positions TUI in stark contrast to unauthorised online travel agency (OTA) pirates, known for deceptive practices such as hidden mark-ups and supplying fake customer details to the carrier. TUI customers will now enjoy the advantage of transparent pricing, devoid of hidden fees and the assurance that their correct contact and payment details are relayed to Ryanair. Furthermore, they will continue to benefit from flexible payment plans and ATOL protection, eliminating the need for Ryanair's customer verification process, a requirement for customers of unauthorised OTA pirates. TUI becomes the third approved OTA partner for Ryanair, joining the ranks of loveholidays and Kiwi. This collaboration underscores the airline's commitment to fostering transparent and trustworthy relationships with OTAs, contrasting sharply with the unscrupulous practices of unauthorised entities.



Highly qualified Etihad flight crews are now authorised to fly both Airbus A350 and A380 aircraft types interchangeably after rigorous regulatory approval and extensive training
© Etihad Airways

Etihad Airways, the national airline of the United Arab Emirates, has achieved another key milestone in pilot training and flight operations. After successfully obtaining rigorous regulatory approvals and completing thorough pilot training, Etihad has achieved the qualification for its pilots to seamlessly operate both the Airbus A350 and A380 aircraft interchangeably. This milestone positions Etihad as one of the pioneering airlines globally to attain such versatility in its pilot capabilities. Airline pilots are typically restricted to flying only one aircraft type. However, under certain conditions such as high similarity of flight deck, pilot procedures and the implementation of special training, pilots may be enabled to operate two similar aircraft types through a dedicated programme approved by the aircraft manufacturer and the Civil Aviation Authority, known as 'mixed fleet flying' or MFF. Mohammad Al Bulooki, Chief Operating Officer at Etihad Airways said: "Etihad Airways is proud to be one of the very first airlines to qualify its pilots to fly both the Airbus A350 and A380 aircraft. "This achievement will enhance the resilience and flexibility of the airline's network and is testament to our commitment to continuously push the boundaries of efficiency, innovation and customer satisfaction and at all times ensuring safety is Etihad's number one priority." Over the past decade, Etihad has obtained similar approvals to qualify its Airbus pilots to interchangeably fly the A320 and A330 types, A330 and A340 types and its Boeing pilots to fly the 777 and 787 types, setting new standards for fleet commonality. Building on this legacy, the latest approval to fly both the Airbus A350 and A380 will further enhance the efficiency and flexibility of Etihad's wide-body network.

Embraer has announced its participation in the **United Airlines Ventures** (UAV) Sustainable Flight Fund, an investment initiative dedicated to amplifying the production and accessibility of sustainable aviation fuels (SAF) by supporting pioneering start-ups. Launched in February 2023, the fund has expanded to include 22 corporate partners spanning diverse industries. **United Airlines** and its partners have collectively pledged over US\$200 million



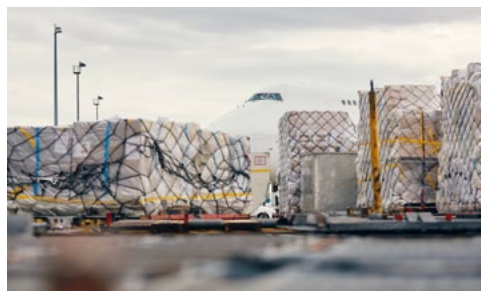
Embraer E195-E2 jet

© Embraer

(£159) in capital to invest in start-ups focused on decarbonising the air travel ecosystem. Leonardo Garnica, Head of Corporate Innovation at Embraer, expressed pride in joining the Sustainable Flight Fund, stating that it aligns with Embraer's commitment to fostering innovative solutions for the aviation industry's clean energy transition. Garnica emphasised the potential for collaborative efforts with partners to expedite large-scale SAF production, contributing to the aviation sector's goal of achieving net-zero emissions by 2050. Enhancing the availability of SAF is crucial for sustainable aviation, as renewable energy sources can reduce greenhouse gas (GHG) emissions by up to 80% compared to conventional jet fuel. This objective aligns with Embraer's broader sustainability goals, including its target to achieve carbon-neutral operations by 2040. Embraer's dedication to sustainability forms an integral part of its business strategy. The company has successfully conducted flight tests using 100% neat SAF and continues to explore avenues to minimise its environmental footprint through strategic partnerships, innovation and research and development in zero-emission alternative propulsion systems.

OTHER NEWS

China's air import tonnages dropped sharply in the final few days leading up to the Lunar New Year (LNY) on February 10, along with intra-Asia Pacific traffic, contributing to a 12% fall in overall global tonnages, week on week, according to the latest figures from **WorldACD** Market Data. Analysis of week six (February 5-11th) indicates that China's inbound air cargo tonnages slumped by 15%, week on week (WoW), in the seven days to February 11, while the country's outbound tonnages held up better with a decline of just 2% as the LNY holiday week approached. That follows a surge in tonnages and rates ex-China in the previous two weeks, as shippers rushed to get goods shipped before the LNY holiday period. Both inbound and outbound tonnages are expected to fall further this week. Average global rates held firm and rose slightly in week six, as they did in the equivalent week last year (week three) ahead of LNY, based on the more than 400,000 weekly transactions covered by WorldACD's data.



Cargo before being loaded

© Shutterstock

Initial analysis suggests that the patterns this year are broadly similar to last year, although global tonnages so far are well above last year's levels. But the relative timings of LNY are significantly different, with LNY falling on January 22, last year and a clearer picture will emerge by the end of this month. Expanding the comparison period to two weeks, total combined tonnages for weeks five and six this year were down by 3%, globally, compared with the preceding two weeks (2Wo2W), with average rates up by 3% and capacity stable. Indeed, average rates were up, on a 2Wo2W basis, from all the main regions except North America (-2%), including rises of 7% ex-Africa and 6% ex-Asia Pacific and ex-Middle East & South Asia.

The 3% worldwide tonnage decline was largely driven by a 7% drop in tonnages from Asia Pacific origins – which, in turn, was mainly generated by a 17% fall in intra-Asia Pacific traffic, with the intra-Asia Pacific market apparently responding more quickly than the main long-haul markets to the arrival of the Lunar New Year holiday period. Indeed, ex-Asia Pacific tonnages to Europe and North America were down by just 4% and 2%, respectively, while tonnages to Middle East & South Asia rose by 3%. And on the much smaller lane from Asia Pacific to Central & South America, tonnages were up 15%, on a 2Wo2W basis. Outbound tonnages from Europe also fell (2%), on a 2Wo2W basis, mainly due to a 13% drop for Asia Pacific. However, the other main origin regions recorded increases, including 4% ex-Africa, 3% ex-Middle East & South Asia, and 2% ex-North America. Tonnages from Central & South America also rose slightly (1%), driven by a spike (12%) in volumes to Europe, boosted by a late surge in flower exports ahead of Valentine's Day on February 14. Other significant 2Wo2W changes on the main intercontinental lanes included a 11% drop from North America to Asia Pacific, balanced by a 12% rise from North America to Central & South America. Ex-Middle East & South Asia tonnages to Asia Pacific fell by 11%, but rose by 6% to Europe, accompanied by a 10% rise in average rates on that lane. That surge to Europe from Middle East & South Asia most likely reflects conversion of some Asia-Europe ocean freight to sea-air tonnages, due to the ongoing disruptions to container shipping in the Red Sea.

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INDUSTRY PEOPLE

- **Robert Palmer** has joined Canadian carrier Porter Airlines as its new Executive Vice President and Chief Financial Officer. Palmer has a robust industry background, most recently with The Calgary Airport Authority as its Vice President, Commercial, Strategy and Chief Financial Officer. His responsibilities included long-term planning, capital requirements, budgeting, internal controls, treasury and reporting. This experience complements previous time spent at West-

Jet as vice president and controller. "Rob has a clear understanding of airport operations and airline finances, and we expect to benefit from his knowledge in these areas," said **Michael Deluce**, CEO, Porter Airlines. "His time at WestJet came during a period when it was quickly expanding, similar to today's situation at Porter as we develop into a North American carrier. We welcome Rob as a new and valued member of our team." Palmer has more than 20 years of public company, capital markets, financial and strategic management experience

across numerous industries that include the Chief Financial Officer with Northview Residential REIT and senior leadership roles with Molson and BCE Emergis. "The opportunity to join Porter at a moment when it is reshaping airline competition is incredibly exciting," said Palmer. "I truly enjoy working in the aviation industry and with the people who choose to make their careers in it. My goal is to contribute to making Porter one of the strongest and best airlines in North America." Porter currently flies to over 30 destinations in Canada and the U.S. and will be announcing numerous new destinations and routes in 2024.

Commercial Jet Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
A319-100	FPG Amentum	V2527M-A5	3705	2008	Now	Sale / Lease	Eoin Kirby	eoin.kirby@fpg-amentum.aero	+353 86 027 3163
A320-233ceo	FPG Amentum	V2527E-A5	4457	2010	Now	Sale / Lease	Lei Ma	ma.lei@fpg-amentum.aero	+852 9199 1875
B737-400F	Royal Aero	CFM56-3C1	29204		Feb 2024	Sale/Lease/Ex	Gary MacLeod	gary@royalaero.com	+44 (0)1357 521144
B737-800 SF	GA Telesis		27988	2000	Now	Sale / Lease		aircraft@gatelesis.com	
B777-300ER	BBAM	GE90-115BL	39237	2013	Feb 2024	Sale / Lease	Steve Zissis	info@bbam.com	+1 787 665 7039

Regional Jet / Turboprop Aircraft

Aircraft Type	Company	Engine	MSN	Year	Available	Sale / Lease	Contact	Email	Phone
SAAB 2000	Jetstream Aviation Capital	AE2100A	031	1996	Now	Sale / Lease	Donald Kamenz	dkamenz@jetstreamavcap.com	+1 (305) 447-1920 x 115
SAAB 340B CRG	Jetstream Aviation Capital	CT7-9B	224	1990	Now	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102
SAAB 340B Plus	Jetstream Aviation Capital	CT7-9B	450	1998	Now	Lease	Bill Jones	bjones@jetstreamavcap.com	+1 (305) 447-1920 x 102

Commercial Engines

CF34 Engines	Sale / Lease	Company	Contact	Email	Phone
CF34-8E5	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
CF34-10E5	Now - Lease				
CF34-8C5	Now - Lease				
(1) CF34-10E5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(2) CF34-3A	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(1) CF34-10E5A1	Mar 2024 - Lease	DASI	Joe Hutchings	joe.hutchings@dasi.com	+ 1 954-478-7195

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- PMA parts
- DER repairs



Commercial Engines

CF6 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CF6-80E1A4/B	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
CFM Engines	Sale / Lease	Company	Contact	Email	Phone
(1) CFM56-5B3/3	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiaaviation.com	+1 786-785-0777
(1) CFM56-5B4/P	Now - Lease				
(1) CFM56-5B3/P	Now - Lease				
(1) CFM56-5B1/P	Now - Lease				
(1) CFM56-7B26	Now - Lease				
(1) CFM56-5B4/P	Now - Sale / Lease	Magellan Aviation Group	Bradley Hogan	engines@magellangroup.net	+1 704-504-9204
(1) CFM56-5B4/3	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(4) CFM56-5C4	Now - Lease				
(1) CFM56-5B4/P	Now - Lease				
(1) CFM56-5B4/P	Now - Sale/Lease/Exch.	AeroDirect	Steve Berner	sberner@aerodirect.com	+1 708-207-5348
(1) CFM56-5B2/P	Now - Sale/Lease/Exch.				
(1) CFM56-5B4/P	Now - Sale	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7040
(1) CFM56-7B26	Now - Lease				
(1) CFM56-7B26/3	Now - Lease				
(4) CFM56-5B6/P	Now - Sale				
(3) CFM56-5B5/P	Now - Sale				
(1) CFM56-5B3/3	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(1) CFM56-5B5/P	Now - Lease				
(1) CFM56-5B4/P	Now - Lease				
(2) CFM56-5B4/3	Now - Sale / Lease	GA Telesis		engines@gatelesis.com	
GE90 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) GE90-94B	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
(2) GE90-94B	Now - Sale	BBAM	Steve Zissis	info@bbam.com	+1 787 665 7039
LEAP Engines	Sale / Lease	Company	Contact	Email	Phone
(3) LEAP-1B28	Now - Lease	Willis Lease	Jennifer Merriam	leasing@willislease.com	+1 (561) 349-8950
(1) LEAP-1A33	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
PW1100G Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW1133G-JM	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
PW 4000 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) PW4168A	Now - Sale	ALTAVAIR	Clive Bowen	clive.bowen@altavair.com	+44 7899 892493



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Commercial Engines

PW Small Engines	Sale / Lease	Company	Contact	Email	Phone
PW121	Now - Sale	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368
PW127F	Now - Sale				
PW150A	Now - Sale / Lease				
PW127M	Now - Lease				
(1) PW150A	Now - Sale	Magellan Aviation Group	Bradley Hogan	engines@magellangroup.net	+1 704-504-9204
(1) PW150A	Now - Sale/Lease/Exch.	Willis Lease	David Desaulniers	leasing@willislease.com	+1 (561) 349-8950
Trent Engines	Sale / Lease	Company	Contact	Email	Phone
(2) Trent 772B-60	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) Trent XWB-84	Now - Sale/Lease/Exch.				
(1) Trent 556-61	Now - Sale/Lease/Exch.				
(1) Trent 772B-60	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717
V2500 Engines	Sale / Lease	Company	Contact	Email	Phone
(1) V2527-A5	Now - Sale/Lease/Exch.	Rolls-Royce & Partners Finance	RRPF Marketing	RRPFMarketing@rolls-royce.com	+44 7528975877
(1) V2533-A5	Now - Sale/Lease/Exch.				
(1) V2527-A5	Now - Sale/Lease/Exch.	AeroDirect	Steve Berner	sberner@aerodirect.com	+1 708-207-5348
(1) V2533-A5	Now - Lease	FTAI Aviation LLC	Mark Napoles	mnapoles@ftaiairline.com	+1 786-785-0777
(1) V2527-A5	Now - Lease	Engine Lease Finance	Declan Madigan	declan.madigan@elfc.com	+353 61 291717

Aircraft and Engine Parts, Components and Misc. Equipment

Description		Company	Contact	Email	Phone
(2) GTCP331-200ER, (2) GTCP131-9A, (1) GTCP131-9B (1) A321 Enhanced Landing Gear 2020 OH	Now - Sale	Setna IO	David Chaimovitz	david@setnaio.com	+1-312-549-4459
(1) GTCP36-150	Now - Sale	GNS	Shlomi Levi	shlomi@g-n-solutions.com	+972-52 850 8511
(2) A320 LG Shipsets, (1) A320 NLG, (5) A340 LG Shipset (4) 767 LG Shipset, (3) 737 LG-Shipset (1) 777-200 LG Shipset		GA Telesis		landinggearsales@gatelesis.com	
GTCP131-9A (2), GTCP131-9B(2)	Now - Lease	REVIMA APU	Olivier Hy	olivier.hy@revima-apu.com	+33(0)235563515
GTCP331-200, GTCP331-250	Now - Lease				
APS500C14(3), APS1000C12(2), APS2000	Now - Lease				
APS2300, APS3200(2), APS5000(2)	Now - Lease				
PW901A(4), PW901C(2)	Now - Sale / Lease				
TSCP700-4E	Now - Sale				
(1) APS3200, (1) APS3200B, (1) 131-9B (MAX Compliant) (3) 131-9B, (2) 131-9A, (1) 331-500, (2) 331-350 Engine stands: CF6-80C2, CFM56-3, CFM56-5A/B/C, PW4000		GA Telesis		apu@gatelesis.com	+1-954-849-3509
(2) APU GTC131-9B Engine stands now available	Now - Sale / Lease	Willis Lease	Gavin Connolly	gconnolly@willislease.com	+44 1656 765 256
(2) PW901A, (1) PW901C(1), PW125B RGB	Now - Lease	Lufthansa Technik AERO Alzey	Kai Ebach	k.ebach@lhaero.com	+49-6731-497-368