



AIR SERBIA TARGETS MORE US TRAFFIC AS PROFIT SOARS

News / Airlines



Air Serbia will build on Belgrade's position as a strategic gateway to the United States as it expands its route network across the Balkans and the Atlantic this year.

The airline, part-owned by Etihad Airways, on Wednesday re-reported a 44 per cent jump in its net profit for 2015 to €3.9 million (Dh16.4m) compared with €2.7m a year earlier.

"Last year, we consolidated and built depth into our European network and are now in a position to expand it regionally and across the Atlantic," said Dane Kondic, Air Serbia's chief executive.

"Our strategy in 2016 is to strengthen the network further by taking advantage of Belgrade's position as the gateway to the Balkans and capturing regional traffic flows to the United States."

Air Serbia plans to start flying to New York this summer, and aims to add another four new markets to its network.

The airline, in which Etihad holds a 49 per cent stake, said on Wednesday that revenue was up 16 per cent last year to €305m thanks to an increase in passenger numbers.

Last year, Air Serbia carried 2.55 million passengers, an 11 per cent year-on-year increase over 2014. The seat load factor, a measure of filled seats compared to available seats, rose to 71 per cent, up from 67 per cent in 2014.

Air Serbia's code-share partnerships contributed €21.5m in 2015 and the airline currently has agreements with Aegean Airlines, Air Baltic, Air China, Air Europa and LOT Polish Airlines.

From its Nikola Tesla International Airport hub in Belgrade, Air Serbia flies to 44 passenger and cargo destinations in Europe, the Mediterranean, the Middle East and North America. It also flies to some long-haul destinations in Asia, Australia and the Americas through its code-share agreements. Air Serbia operates 14 narrow-bodied and six turboprop aircraft.

Etihad helped to relaunch Serbia's loss-making airline Jat Airways as Air Serbia in October 2013 and it "has made tremendous strides on its journey to sustainable profitability", said the Etihad chief executive James Hogan.

He is also the vice chairman of Air Serbia's supervisory board.

"Europe is a very competitive market, and the airline's ongoing investment in products and services have created a compelling offering for European consumers," said Mr Hogan.

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