PLAY - 75% LOAD FACTOR, 42% INCREASE IN PASSENGER NUMBERS AND DEMAND PICKING UP

News / Airlines

PLAY airlines carried 107,236 passengers in November, which is a 42% increase from November 2022 when PLAY carried 75,396 passengers. The load factor in November 2023 was 74.5%, down from 79% last year. This decline in load factor is a direct result of the seismic activity in the Reykjanes Peninsula and resulting global news coverage of a possible volcanic eruption that could disrupt aviation. This situation impacted last-minute bookings in the month. PLAY had an on-time performance of 88.9% in November 2023.

Birgir Jonsson, CEO, commented:"In November, we saw our load factor being impacted by the awesome forces of nature here in Iceland when seismic activity, earthquakes, and the possibility of a volcanic eruption captured headlines around the world. The town of Grindavík was evacuated on short notice, and the nearby Blue Lagoon, Iceland’s most popular tourist destination, was and still is, temporarily closed due to this uncertainty. The demand for air travel, and specifically for Iceland as a tourist destination, was subsequently reduced in the short term. This temporary cooldown of demand can be felt in our load factor data for the month of November and it’s clear that the same will apply for December as well. In recent days, we have seen the demand returning to the market, which is very positive and reassuring for the coming months but a little too late for the short-term

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travel season, before Christmas and in the new year. Iceland, however, is still very much open for tourists, and there has been no disruption of aviation at all.

Now it looks like the situation has become more stable, and we at PLAY wish the very best for the people of the small town of Grindavík, where many of our colleagues and friends live, and we hope that they can return to their homes and normal lives as soon as possible. I wish to thank the fantastic team of Players for their efforts and how they have reacted to this challenging scenario in the last few weeks. I'm always so proud to see the level of professionalism and dedication that our teams possess."

Despite the decline in load factor in November we continued to see year-on-year growth in our unit revenue (RASK), even with a 54% growth in available seat kilometers. Average ancillary revenue continues to rise for PLAY, being 30% higher in November 2023 compared to November 2022, and the trend is looking strong for the coming months. Of all passengers flying with PLAY in November 2023, 26.2% were departing from Iceland, 32.7% were traveling to Iceland, and 41.2% were connecting passengers.

PLAY has carried 1.4 million passengers year to date with an average load factor of 84%. Of all passengers flying with PLAY so far in 2023, 26.9% were departing from Iceland, 32.6% were flying to Iceland and 40.5% were connecting passengers (VIA).

Record sales day in November

After experiencing a negative impact on demand due to seismic activity in the Reykjanes Peninsula in Iceland, PLAY had a record sales day in the last week of November. The record came after the news coverage linked to the seismic activity had slowed down and during historically big sales days associated with Black Friday, Cyber Monday and Travel Tuesday. This is a definite sign that demand has picked up after the situation in Reykjanes, but the events are still expected to have further short-term impact on the airline.

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