

ABU DHABI'S MIDFIELD TERMINAL ON TIME TO ARRIVE BY NATIONAL DAY 2017

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Abu Dhabi Airports Company (Adac) is targeting a December 2017 opening date for its new Midfield Terminal building, a key component of the company's expansion, as traffic is on track to double over the next decade.

The new terminal is a prestige project for the Government-owned Adac and is a linchpin of Abu Dhabi's broader plans to increase tourist traffic as part of the Vision 2030 strategy to diversify the economy.

The Midfield Terminal project, which began in September 2012, will be 70 per cent complete by the end of this year, said the Adac chairman Ali Al Mansoori.

Next month, Adac will announce the winners of the franchises to operate the commercial space that will occupy the mall inside of the terminal, Mr Al Mansoori added. These will be divided into luxury and high street retail operators, as well as food and beverage vendors.

The terminal will have 28,000 square metres of commercial space – about the size of Marina Mall

in Abu Dhabi – including eight executive lounges, an unusually high number that reflects the effort to position the terminal for an increasing share of higher-end passengers as the traffic growth rate tapers off.

Abu Dhabi International Airport has been one of the fastest-growing in the world since the inaugural flight of Etihad in 2003, and this year is expected to experience another sharp bump, with passenger traffic growing from last year's 20 million to 24 million.

The airport's passenger traffic growth is expected to continue through to the opening of the Midfield Terminal two years from now, when it is expected to be 30 million, Mr Al Mansoori said. "But 20 per cent growth is not sustainable," he said. The vision for the next decade is for growth rates to taper off to between 7 per cent and 8 per cent for the airport to keep the "passenger experience" at the high end of the international market.

"Our target is not the growth rate," Mr Al Mansoori said. "We want the growth rate to be done naturally. We are not targeting a quantity, but to produce a good quality terminal and let it grow by itself."

One of the key goals for the airport is to maintain its top passenger experience rating from the International Air Transport Association (IATA), where it is one of only two in the Middle East and Asia to carry such a score.

Even with a slowing growth rate, Adac is still projecting that traffic will grow to about 48 million passengers by 2025.

"We will try to maintain our [IATA] rating with the increasing passenger traffic to 40 million to 45 million, but beyond that it would be hard as there would be increasing congestion and slower processing," said Mr Al Mansoori. Therefore, "around about 2023-2024 you will start to hear noise about Abu Dhabi working on a new satellite project" to expand the airport further.

Mr Al Mansoori, who also sits on the main board of Etihad and is the chairman of Abu Dhabi's Tourism Development and Investment Company, said the expansion should also increase the share of passengers who stop for a time in Abu Dhabi.

The percentage of traffic through Abu Dhabi International heading for other destinations is high, at 70 per cent.

"We would like to see that go down more towards 60 per cent," said Mr Al Mansoori. "So when the Louvre opens next year, visitors from China, Japan, Singapore, et cetera – people who go to France to see the museum – will elect in the future to stop by and see what is happening in Abu Dhabi, especially if you have the Louvre and the Guggenheim within a kilometre of each other." The Louvre is now scheduled to open next year, to be followed by the nearby Guggenheim, also located on Abu Dhabi's Saadiyat Island – although a completion date for that project has not yet been determined.

As with the two museums, the Midfield Terminal picked a world-renowned architect to design its building – Kohn Pedersen Fox Associates, which also designed the Abu Dhabi Investment Authority building on the Corniche.

Mr Al Mansoori emphasised that the project was not affected by the oil price downturn.

The consortium building the Dh19 billion Midfield Terminal complex (which includes six related projects, including a new car park and linking roads) is made up of Turkey's TAV, Greece's

Consolidated Contractors Co and the Abu Dhabi builder Arabtec. It is expected to hand over the project by July 2017.

Adac then will complete the operational readiness and airport transfer process by the end of the year, and the hope is to time the first flight for UAE National Day on December 2.

“We haven’t seen any negative impact from the oil price crash,” Mr Al Mansoori said. “I am cautiously optimistic about the world economy, and we are operating with the same budget we have initially implemented. We are self-sustaining and profitable, and we are expecting to increase profit,” he added.

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