



ESTONIAN AIR SEES PROFITABLE SUMMER

News / Airlines



Estonian Air believes it will break even in 2016, after it recorded its first profitable early summer months since 2010.

The small national carrier – it has a fleet of three Embraer 170s and three Bombardier CRJ900s, with two CRJ700s due to join the fleet in September – has [struggled](#) in recent years.

It has two business lines: serving destinations that are strategically important to Estonian travelers and [providing capacity](#) to several major airlines in Europe and Scandinavia.

“This year profitable summer months indicate that the [restructuring plan](#) has helped us to establish a solid foundation for long-term sustainability,” CCO Indrek Randveer said. “Active sales in Estonia and destination markets and capacity providing for other airlines have contributed to the positive outcome. “ The airline made a profit of around €200,000 (\$225,000) in both June and July.

“We will continue to develop our business and we realize that in order to keep sustainable profit and serving direct flights from Tallinn we need to find service opportunities from Scandinavia and Europe as well,” Randveer said.

The opportunities included “operating SAS and Austrian Airlines flights as [a] capacity provider and serving Swedish domestic flights starting from October, where our business risks are hedged.

“Approaching autumn and winter time will bring a low flight season, and we are planning to have losses in 2015. Nevertheless, our results so far have been better than budgeted and next year we are aiming to reach break-even.”

Estonian Air carried 62,559 passengers in June, s an increase of 14% over 2014 and 65,643 in July, up 18%.

In the first seven months of 2015 the airline carried 341,591 passengers, 8.5% up compared to the same period last year.

Estonian Air operates from Tallinn to Stockholm (Arlanda and Bromma), Copenhagen, Amsterdam, Brussels, Oslo, Moscow, St Petersburg, Kiev, Vilnius and Trondheim. It also operates a series of seasonal summer services to several major western European cities.

28 AUGUST 2015

SOURCE: ATW

ARTICLE LINK:

<https://50skyshades.com/news/airlines/estonian-air-sees-profitable-summer>