

Air Arabia posts record profit in 2022, passenger volumes surpass pre-Covid levels

A Monitor Report

Date: 01 March, 2023

AirArabia **العربية للطيران**

Abu Dhabi : Low-cost carrier Air Arabia posted a record full-year profit in 2022 as the number of passengers it carried surpassed pre-pandemic levels amid strong air travel demand.

Net profit for the year jumped to Dh1.2 billion (UDS 327 million), up 70 per cent from Dh720 million in 2021, the airline said in a statement.

Revenue for the period rose 65 per cent year-on-year to Dh5.2 billion, as the number of passengers carried nearly doubled.

The airline carried 12.8 million passengers, up from 6.8 million in 2021 and exceeding the 12 million flown in 2019, before the Covid-19 pandemic.

Air Arabia operates seven hubs in the UAE, Morocco, Egypt, Armenia

and Pakistan. In 2022, it added 24 new routes and took delivery of 10 new aircraft, ending the year with a fleet of 68 Airbus A320 and A321 narrow-bodies that operate to more than 190 routes in the Middle East, Africa, Asia and Europe.

The airline's average seat load factor - a measure of how well an airline fills available seats - stood at 80 per cent for 2022, compared with 73 per cent in 2021.

Air Arabia's fourth-quarter profit dropped by nearly a quarter to Dh356 million, from Dh467 million in the same period of 2021.