

IndiGo now world's third largest airline in market cap

- A Monitor Report

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Mumbai : IndiGo, trading as InterGlobe Aviation on the BSE and The National Stock Exchange of India (NSE), two Mumbai-based stock exchanges, has reached a market cap of INR 1.466 trillion (USD 17.5 billion), becoming one of the most-valued airline brands in the world.

Over the course of 2024, IndiGo's share price has skyrocketed on the BSE, with the airline's stock closing the day of trading at INR 2,975.65 (USD 35.69) on January 2, 2024. While it briefly dipped in late January, the share price rose steadily year-to-date (YTD).

However, after BSE closed on April 9, with the low-cost carrier's shares trading at INR 3,631.65 (USD 43.56), IndiGo's stock rose to INR 3,765.05 (USD 45.16) as the market opened the following day. The airline's shares ended the day being priced at INR 3,796.55 (USD 45.54), with a volume of around 64,000 on April 10.

As a result, the market capitalisation of IndiGo, which indicates the total market value of a company's shares, was INR 1.466 trillion (USD 17.5 billion) when the BSE closed on April 10. Meanwhile, with the airline's shares ending the day of trading on the NSE being priced at INR 3,806 (USD 45.65), its market capitalisation on that stock exchange was INR 1.469 trillion (USD 17.6 billion).

Delta Air Lines is the second-largest airline in the world in terms of market capitalisation. The carrier's stock ended the day's trading at USD 46.24, with a market capitalisation of USD 29.8 billion on April 10. However, the carrier's stock began the day of trading at USD 48.37, meaning that the company's market capitalisation dropped during the day when it announced its Q1 2024 results.

Ryanair, the Ireland-based low-cost carrier group, steadily remains the most valuable airline company in the world. The Irish company's shares are traded on Euronext Dublin, Ireland's main stock exchange, and the Nasdaq stock market, where the market capitalisation differs.

On Euronext Dublin, where the airline's share price was EUR 20.61 (USD 22.11) at the time of writing, Ryanair's market capitalisation was EUR 23.4 billion (USD 25.1 billion). However, on the Nasdaq, the carrier's shares closed at USD 145.86 on April 10, resulting in a market capitalisation of USD 33.2 billion on the US-based stock exchange.