

Jazeera Airways records 66pc growth in 2024 profit

- A Monitor Report

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Kuwait City : Kuwaiti low-cost airline Jazeera Airways announces its financial results for 2024 that records a net profit of KD 10.2 million, marking a 66.2 per cent increase compared to 2023.

Its operating revenue increased by 5.3 per cent to KD 208.6 million.

Additionally, passenger numbers saw a record-breaking year, exceeding 4.9 million in 2024, a 5.1 per cent increase from 2023.

Jazeera also reported a load factor of 78.4 per cent, reflecting high seat occupancy levels. The airline attributed the strong growth to an increased travel demand, particularly during summer.

On the development, Marwan Boodai, Chairman, Jazeera Airways, said, "Jazeera Airways' strong performance in 2024 reflects our strategic agility, operational excellence, and commitment to passengers. A significant growth in profit amid industry challenges underscores our

resilience and ambition. As we drive forward with digital transformation in 2025, we remain focused on enhancing connectivity and customer experience."

In Q4 2024, the group operating revenue upped by 15 per cent to KD 45.1 million, while quarterly losses were reduced by 41.1 per cent to KD 4.2 million, down from KD 7.14 million in Q4 2023.

This was driven by revenue improvements and operational efficiency measures, according to the airline's report.

With 18,374 aircraft movements, Jazeera also marked a record operational year in 2024, as the most active airline at Kuwait International Airport for the third consecutive year.

Jazeera Airways improved its on-time performance from 74 per cent in 2023 to 86 per cent in 2024.

The airline also renewed its IATA Operational Safety Audit certification.

Furthermore, Jazeera expanded its network with new destinations in 2024: Poland's Krakow and Georgia's Batumi, while resuming flights to Nepal's Bhairahawa and other seasonal destinations.

With a new aircraft and six Airbus A320neos, the airline also strengthened its fleet last year. Jazeera also introduced new inflight meals, upgraded seat selection, launched flexible baggage options, and launched travel cash-a seamless foreign currency solution, added Jazeera's report.

Looking ahead, Jazeera Airways' fleet optimization efforts will move to a 180-seat configuration by Q3 2025, with 26 new aircraft scheduled for delivery from 2027 onwards.

The airline is also planning upgrades to Jazeera Terminal 5 at Kuwait Airport, in an effort to support the increasing passenger demand.

Lastly, Jazeera expects to celebrate its 20th anniversary of successful operations in 2025.