

NOVOAIR celebrates 12 years of successful operations

- A Monitor Report

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Dhaka : Country's one of the leading private airlines NOVOAIR marked a significant milestone on January 9 and celebrated 12 years of successful flight operations as the carrier entered its 13th year. However, the ongoing global crisis of leasable aircraft is stalling its expansion plan of launching new international routes.

Mofizur Rahman, Managing Director of NOVOAIR, said this during an interaction with the Executive Committee of Aviation and Tourism Journalists Forum of Bangladesh (ATJFB), led by its President Tanzim Anwar and General Secretary Baten Biplob at the airline's head office in the capital on January 9.

Since May 2024, the airline has been in efforts to lease three aircraft as part of its plan to expand its international network to six new international destinations. The plan to add new international destinations in the airline's network comprises three in Southeast Asia-

Bangkok, Kuala Lumpur, and Singapore-and three in Middle East-Dubai, Sharjah, and Muscat, expressed Rahman.

NOVOAIR has been in efforts to expand its fleet with narrow-body aircraft, according to the Managing Director. Initially, the airline eyed to expand its fleet with Airbus A321s. Due to the unavailability of this variant, NOVOAIR then revised its plan and decided to add Airbus A320s instead. However, the airline has not been able to secure the aircraft for lease either.

Later, the private airline considered leasing Boeing 737s, however, a global crisis of the said aircraft also persists, hindering the carrier's efforts, claimed the Managing Director. Despite the challenges, the airline is continuing its search since May 2024, informed Rahman.

He attributed the shortage of leasable aircraft in the global market to the fierce competition from larger airlines.

Prior to August 2024, lessors were also concerned about Bangladeshi airlines' ability to make payments in foreign currency due to the country's US dollar shortage, he further mentioned.

Therefore, lessors raised doubts how Bangladeshi airlines would be able to make payments, shared the Chief of NOVOAIR.

He estimated, it could take over a year to acquire the aircraft required to expand NOVOAIR's fleet and international network.

Since its inception, NOVOAIR has invested over USD 50 million in aircraft acquisition and an additional USD 10 million in infrastructure and support equipment.

The airline intends to invest between USD 25 million and USD 30 million in its expansion efforts in the coming years.