

Qatar Airways reports record USD21b revenue for 2022

-A Monitor Report

Date: 16 July, 2023



Doha : Qatar Airways reported revenues of USD 21.0 billion (QAR 76.3 billion) during the fiscal year 2022/2023, which is a record for the company as it had solid profits and "an extraordinary year as FIFA's Official Partner and Official Airline of the FIFA World Cup Qatar 2022."

Overall revenue for Qatar Airways during the fiscal year increased to USD 21.0 billion (QAR 76.3 billion), a 45 per cent increase compared to the previous year.

The Doha-based airline saw passenger revenue rise by 100 per cent over last year, on a capacity increase of 31 per cent driven by the highest yields and load factors in the airline's history.

Throughout the period, Qatar Airways carried 31.7 million passengers, a 71 per cent increase over the last year. Of this total, 1.4 million passengers were taken to the FIFA World Cup Qatar 2022.

In 2022/2023 Qatar Airways network grew to more than 160 destinations. During the year, Qatar Airways resumed operations to thirteen destinations, namely Amritsar, India; Beijing, China; Denpasar, Indonesia; Geneva, Switzerland; London Gatwick, UK; Luxor, Egypt; Nagpur, India; Perth, Australia; Qassim, Saudi Arabia; Sarajevo, Bosnia and Herzegovina; Shanghai, China; Taif, Saudi Arabia; and Windhoek, Namibia.

Additionally, it launched two new routes to Dusseldorf, Germany, and Santorini, Greece. Recently, the airline started a new route, connecting Doha with Lyon.

About the development, Qatar Airways Group Chief Executive Akbar Al Baker, said, this year's strong financial results are attributed to the strong passenger demand recovery and the team's ability to cater to this demand.

Meanwhile, Saad Bin Sharida Al Kaabi, Qatar Airways Group Chairman, said, the country's transportation sector is an emblem of its interconnectivity, connecting people worldwide and increasing business connections throughout the region.

As of July 2023, Qatar Airways has a fleet of 260 aircraft, and it is expecting to receive 191 additional planes in the next few years. Per ch-aviation, the Doha-based carrier's fleet includes ten Airbus A380s, 57 Boeing 777-300ERs, and over 40 Dreamliners (between -8s and -9s).

In the future, Qatar Airways expects to receive 50 new Airbus A321neo, 20 A350-1000s (after a long grudge with Airbus), 25 Boeing 737 MAX 10s, two 777-200Fs, one 777-300ER, 34 Boeing 777-8Fs, 40 B777-9s, and 19 Boeing 787-9s.