

Etihad Cargo reports increase in first-half revenues

A Monitor Report

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Abu Dhabi : Etihad Cargo witnessed a first-half increase in cargo revenues despite a drop in volumes following the ramp-up of passenger operations.

Abu Dhabi-based airline reported cargo revenues of USD 802 million in the first half of 2022, representing an increase of 6 per cent on the same period in 2021, despite a 19 per cent drop in freight carried to 295,020 tonnes as an increase in passenger volumes limited bellyhold capacity.

The cargo wing contributed 35 per cent of the Etihad group's overall operating revenues. Etihad Cargo also noted increased demand for its premium product services during the period.

Its PharmaLife product registered a 46 per cent year-on-year increase in performance in the first half, while its LiveAnimals service was up 52 per cent.

Martin Drew, Senior Vice President Global Sales and Cargo, Etihad Aviation Group, said, "The growth Etihad Cargo has achieved across its PharmaLife and LiveAnimals products has been made possible by the hard work and commitment of dedicated teams that have thrived on the challenge of providing world-class cargo solutions to customers."

"Etihad Cargo's commitment to expanding capabilities has been demonstrated through the carrier's ongoing investment in infrastructure and solutions that ensure cargo is transported safely and in compliance with international standards."

The carrier also highlighted its 81 per cent electronic airway bill penetration rate and a 57

per cent increase in bookings made via its online portal.

Etihad is not the only airline to see its cargo business be affected by the ramp up of its passenger services.

Air France KLM and IAG Cargo both reported softer volumes in the second half.

The overall airline was back in the black during the first half, with operating profits reaching USD 296 million against a loss of USD 392 million in 2021.

Etihad Cargo's network currently offers cargo capacity to 79 destinations across Europe, Asia, Africa, Australia and the Americas with 564 weekly rotations.