

Turkish Airlines profits in 2021 Q1 due to cargo operations

A Monitor Report

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TURKISH CARGO

Istanbul : Turkish Airlines on May 4 became one of the few major airlines to post a profit for the first quarter of 2021. The airline fetched USD 61 million in profit out of a total revenue of USD 1.8 billion, despite passenger revenues being down 55 per cent. Much of that success follows the airline's cargo operations, which saw revenues soar by 77 per cent year on year. A significant proportion of that cargo capacity is actually being delivered by passenger planes.

In February, Turkish Cargo became the fifth-biggest cargo operator in the world. But it was not only its fleet of 25 dedicated cargo aircraft that contributed to its success. To capitalise on the demand for cargo, Turkish Airlines has turned to its underutilised passenger fleet to provide additional capacity.

It is already operating more than 10 passenger widebody aircraft for cargo, and is not shy about adding more in the coming months.