

Air Arabia posts record AED 1.6 b profit in 2024

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Dubai: Low-cost carrier Air Arabia reported a record-breaking pretax profit of AED 1.6 billion for 2024, with full-year revenue rising by 11pc, driven by a surge in passenger numbers, which hit 18.8 million.

The airline's board of directors has proposed a cash dividend of 25 fils per share, crediting its strong performance to an "exceptional" Q4.

In the final quarter, net profit soared 56pc to AED 351 million, while quarterly revenue exceeded AED 1.65 billion.

"In 2024, Air Arabia reinforced its commitment to expansion and operational excellence by growing its network across six hubs and adding 31 new routes.

This strategic expansion led to a 13pc increase in operational capacity and a 12pc rise in total passengers carried, reaching 18.8 million across the group," the company said in a statement.

“The airline also reported a 2pc increase in average seat load factor, reaching 82pc, further underscoring the sustained strong demand for Air Arabia’s value-driven, low-cost services.”

Sheikh Abdullah Bin Mohamed Al Thani, Chairman of Air Arabia, said: “2024 has been a record-breaking year for Air Arabia Group, marked by significant expansion and an increased footprint across all key markets.”

He continued: “Despite the geopolitical tensions and economic challenges impacting the region, Air Arabia Group has successfully sustained its strong growth trajectory in 2024.

This was driven by increased operating capacity, the launch of new routes, and continued network expansion from all our hubs.”

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