

## Heathrow losses cut as passenger numbers surge

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**London: Britain's Heathrow Airport raised its 2023 passenger forecast and reported a big fall in losses for the first nine months of the year following strong summer demand for travel.**

The airport, west of London, said it now expects to handle about 79.3 million passengers this year, compared with an earlier forecast of between 70 million and 78 million.

It has benefited from more flights worldwide amid soaring travel demand as consumers continue to splurge on holidays in the wake of the pandemic, despite a cost-of-living squeeze.

“Our markets are displaying robust performance compared to 2019, with notable strengths observed in North and Latin America, Africa and Asia Pacific,” Heathrow said in a statement.

“The Asia Pacific region has experienced a significant rebound in

passenger numbers, especially given borders only reopened earlier in the year.” Heathrow, owned by a consortium including infrastructure group Ferrovial as well as Qatari and Canadian investors, posted an adjusted loss before tax of 19 million pounds (\$22.95 million) for the nine months to September 30, compared with a 442 million pound loss in the same period last year.

It struggled with high costs due to labour shortages and operational problems last year, with the airport introducing a self-imposed cap of 100,000 daily passenger departures in July 2022.

The airport expects 2024 passenger traffic will be in line with the pre-pandemic level in 2019, when it reached 81 million.

Adjusted core profit for 2023 is expected to be 2.2 billion pounds, Heathrow said, compared with 1.68 billion in 2022.

Last week, a plan by Britain’s aviation regulator (CAA) to cut charges for airlines at Heathrow was given the go-ahead by competition authorities, despite opposition from the airport and its customers.