

IndiGo wins 2024 Airline of the Year award

- A Monitor Desk Report

Date: 26 November, 2024



Gurgaon, India: IndiGo has been awarded the title of '2024 Airline of the Year' by CAPA - Centre for Aviation at the Global Aviation Awards for Excellence. Part of the Aviation Week Network, CAPA is renowned for its aviation market intelligence. The awards honor outstanding achievements in aviation strategy and operations, recognizing airlines and airports that excel in adapting to industry changes.

CAPA awarded IndiGo for its contribution to the growth and transformation of commercial aviation in India, its strategic efforts to enhance international connectivity, and its initiatives to improve sustainability. CAPA noted IndiGo's growth as extraordinary, describing the airline as a transformative force in India's domestic aviation sector. IndiGo has established the country's largest network, making affordable air travel accessible to previously underserved regions.

The award was presented to IndiGo at the CAPA Airlines Leader Summit

World in Belgrade, Serbia, on November 21, 2024. Neha Narain, VP Strategy and CEO's Office, accepted the award on behalf of the airline.

"It's a real honour to receive CAPA's prestigious 'Airline of the Year' award. IndiGo's journey since inception, just 18 years ago, has been nothing short of incredible. To receive this award, amidst some of world's biggest and brightest airlines, is truly encouraging and a source of pride," said Pieter Elbers, CEO of IndiGo.

IndiGo's dedication to the mission of 'Giving wings to the nation' means providing air travel to over 100 million passengers annually, including many first-time flyers, which is central to our strategy, Elbers said. Firmly rooted in India, IndiGo is now spreading wings globally, he added.

Simon Elsegood, Head of Research at CAPA, said, "It is CAPA's honour to announce IndiGo Airlines as the CAPA Airline of the Year. The impact of IndiGo's bringing accessible air travel to millions cannot be understated. With ambitions to lead Indian aviation and extensive plans already in place, the future for the airline could hardly be brighter."

India's aviation sector faces a paradox. Despite being the third-largest domestic aviation market globally, the country's aviation market is dominated by two major players, which hold over 90pc of the market share.

Domestic air traffic grew 15pc year-on-year in FY24 to 376 million, and is expected to increase by 6-8pc in the current financial year, according to CAPA India.

IndiGo's market share reached 63pc in September, while Air India Group, including Air India, AIX Connect, and Vistara, held 29.2pc. Smaller players like Akasa Air and SpiceJet have a combined market share of 6.4pc. With the merger of Vistara into the Air India Group, the number of full-service carriers in India will drop to one from five over the past 17 years. Additionally, three Indian airlines—Kingfisher, Jet Airways, and Go First—have gone bankrupt in the last 12 years.

-B