

## Oman Air minimizes losses by 25pc in 2023

- A Monitor Desk Report

Date: 16 February, 2024



**Muscat: Oman Air records a reduction of losses by 25 per cent in 2023 as a result of improving ticket sales and streamlining exchange without resorting to borrowing from commercial banks or government support.**

Saeed bin Hamoud Al-Ma'awali, Minister of transport, communications and information technology and chairman of the board of directors of Oman Air company, announced an increase in growth rates in revenues and an improvement in its financial performance.

The improvements were due to a set of strategic measures and decisions taken in line with the objectives of the transformation plan programme announced in 2023 to address the problem of accumulated debts and long-term operational losses.

"The strategic changes in Oman Air's network of destinations and the

company's fleet will inevitably lead to a surplus in the fleet, which requires taking decisions regarding them, including streamlining some of the executive and administrative aspects and issuing a new organizational structure that suits the needs of the stage in all aspects," said Al-Ma'awali.

A new CEO, with more than 30 years of experience in the field of aviation, has been appointed and an evaluation of remaining executive and administrative positions will be carried out to maximize the airline's performance by appointing qualified cadres to lead this strategic transformation.

Out of the 34 pilots that have been signed, 21 are Omani pilots, which is an indicator of the company's eye for Omani cadre.

Al-Ma'awali stated that Oman Air is working to attract more travelers directly to Muscat, in cooperation with the Ministry of heritage and tourism, where an agreement was signed with an international company to attract 30,000 tourists to Oman during 2024.

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