

Cathay Pacific Group expects 70% of pre-pandemic passenger levels by end of 2023



The Cathay Pacific Group – comprising passenger airlines Cathay Pacific and HK Express – is expressing its commitment to restoring passenger capacity and connectivity in the Hong Kong aviation hub to serve the needs of the Hong Kong and international travel markets. It anticipates that the Group will be operating around 70% of its pre-pandemic passenger flight capacity by the end of 2023 with an aim to return to pre-pandemic levels by the end of 2024, ahead of the Asia-Pacific traffic forecast issued by the International Air Transport Association (IATA).

Following the Hong Kong Special Administrative Region (HKSAR) Government's recent adjustments to anti-pandemic measures for travelers and aircrew entering Hong Kong, the Group has already announced the addition of about 3,000 passenger flight sectors from October until the end of December this year.

Chief Executive Officer Augustus Tang said, "The Group is on track to achieve its target of operating up to one-third of its pre-pandemic passenger flight capacity levels by the end of 2022. This represents a doubling of the capacity that we offered in August and is approximately eight times the average capacity the airline operated in the first half of 2022.

"As the COVID-19 situation eases, airlines around the world have been rebuilding their capacity. This requires the global aviation ecosystem, including airports, suppliers and our own airlines, to undertake a substantial amount of preparation with regards to crew and ground employees, aircraft reactivation and recruitment. This is a challenge faced by airlines, industry suppliers and airports around the world and one which takes time and robust planning to overcome.

"We are taking a measured and responsible approach to managing our own road to recovery, with a need to address challenges that are unique to Hong Kong. The city's borders were closed for much longer than other markets and importantly, aircrew in Hong Kong were uniquely under quarantine constraints that weren't lifted until September. Despite all this, our recovery trajectory is in line with other carriers that don't benefit from a domestic market in terms of the time taken since borders began to open.

"Importantly, we have sufficient pilots, cabin crew and operational employees to support our current flight schedules, and we are confident that our ongoing recruitment plans will ensure this remains the case throughout the recovery. The short-term bottlenecks lie in the recertification of pilots who have not been flying regularly for a long period of time and the reactivation of aircraft. We have been bolstering our capabilities to expedite this process."

The Cathay Pacific Group says it remains confident about the long-term prospects for the aviation sector in Hong Kong and looks forward to the complete removal of all travel constraints by the HKSAR Government to facilitate the full resumption of travel activities both to and from Hong Kong that can enhance the city's hub connectivity.

Tang added, "Under the 14th Five-Year Plan, Hong Kong has an important role to play in the overall development of the country. Notably, the Plan reinforces the importance of strengthening Hong Kong as an international aviation hub. As we continue to increase our passenger flight capacity, we also look forward to the completion of the Three Runway System at Hong Kong International Airport in

2024 which remains pivotal to the long-term future of the hub.”