

Jazeera Airways expects air traffic to return to 2019 levels this year



Jazeera Airways Chairman Marwan Boodai says travel demand remains; expects the return to normal to begin later this year

While Jazeera Airways reported a loss of US\$87 million in 2020, the airline expects traffic to begin returning to 2019 levels in the second half of 2021, according to Kuwait's Jazeera Airways Chairman Marwan Boodai.

Passenger numbers on the airline declined by 71% in 2020 vs 2019, but Boodai says demand remains: "The high demand for travel to and from Kuwait will always be there and our passengers will want to travel as soon as restrictions are lifted."

In a statement, Boodai recognized the importance of the company's prudent management during the pandemic. Actions included suspending its 2019 dividend payment, activating drawdown of bank facilities that were not previously tapped and renegotiating cost structures with suppliers and aircraft manufacturers. "We were very prudent in our cash management and closed the year with enough cash coverage for the upcoming 20 months without the need to access any additional external funding," he said.

During the full year of 2020 the airline carried 696,100 passengers, compared to 2.4 million in 2019.

The airline's passenger numbers are in line with the region. Dubai airport reported a decrease of 70% in passenger traffic, and across the Middle East passenger numbers fell 72.9% over 2019.