

# MAG to invest £440 million in Manchester Airport transformation program



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Manchester Airports Group (MAG) has announced a £440 million (US\$540 million) investment in [Manchester Airport](#) that will create thousands of jobs and unlock billions of pounds of economic value for the North over the next decade.

The investment will transform the passenger experience at the UK's third largest airport, with new spacious facilities, state-of-the-art technology and equipment, and an exciting array of shops, bars, restaurants and airport lounges, according to a news release dated January 25, 2023. It will see Manchester Airport expand its role as the UK's global gateway in the North, connecting the region to even more international destinations, including some of the world's most important economic markets.

"Manchester Airport is a key economic asset for the North, and this investment will maximize the contribution it makes to creating a balanced and globally competitive UK economy," said Charlie Cornish, CEO of MAG. "Our £1.3 billion (US\$1.6 billion) transformation program demonstrates our long-term commitment to providing a great airport experience for passengers who travel through Manchester. I'm delighted to be announcing the go-ahead for the final phase, which will open in 2025, connecting the people and businesses of the North to dozens more global destinations, and creating jobs and stimulating increased levels of trade and tourism."

The investment is the final phase of the Manchester Airport Transformation Program (MAN-TP), first announced in 2015 with a 10-year vision to revolutionize the customer experience at the Northern hub and unlock the potential of its two full-length runways. The first phase saw Terminal 2 more than double in size, with the new facility having received positive feedback from passengers and airlines since opening in July 2021.

The expanded Terminal 2 has already welcomed a number of new airlines to Manchester, and seen the launch or relaunch of a string of key routes. Examples include a brand-new service to Kuwait, a revived service to Beijing and a first UK Transatlantic base for AerLingus. Upon completion in 2025, around 80% of all passengers will use the expanded Terminal 2, with Terminal 1 set to close – 63 years after it was opened by the Duke of Edinburgh, in 1962.

Research by York Aviation reveals that Manchester Airport's current contribution to the Northern economy of £3.5 billion (US\$4.3 billion) is expected to soar by nearly 80%, to £6.3 billion (\$7.8 billion) by 2040 as a result of the full delivery of the transformation program. And a further £2.9 billion (\$3.6 billion) boost will be triggered through the increased productivity of businesses traveling and trading globally through Manchester over the same period.