

ACI EUROPE

10 Rue Montoyer (Box 9)
1000 Brussels, Belgium
www.aci-europe.org

Almost 200 European airports facing insolvency in coming months

ACI EUROPE warns of "collapse of significant parts of air transport system" as continued downward trend in passenger traffic figures is announced

The at risk airports contribute to economic activity that creates 277 thousand jobs and €12.4 billion of European GDP

Brussels, 27 October 2020: ACI EUROPE today warned of such fundamental risks to business continuity that an estimated 193 airports face insolvency in the coming months if passenger traffic does not start to recover by the year end. These airports between them facilitate 277 thousand jobs and €12.4 billion of European GDP.

The threat of airport closure means Europe faces the prospect of the collapse of a significant part of its air transport system - unless Governments step up to provide the required support. So far, few have done so.

Data published today shows:

- A year-on-year decrease of 73% in passenger traffic at Europe's airports in September
- The loss of an additional 172.5 million passengers in September bringing the total volume of lost passengers since January 2020 to 1.29 billion
- As of mid-October, passenger traffic stood at 75% down from the same period last year, reaching an 80% decrease for airports in the EU/EEA/Switzerland/UK footprint - a clear downward trajectory

The permanence of severe restrictions to cross border travel into the Winter season has considerably worsened the traffic outlook, as reflected in ACI EUROPE's latest forecast¹. Many airlines have slashed their capacity plans for the remainder of the year and into 2021².

The airports facing insolvency are mainly regional airports which serve - and are integral to - local communities. The potential ripple-effect upon local employment and economies is clear. Financial support from Government will be crucial in averting rising geographic inequality and damaged social cohesion. At the same time, larger European airports and hubs are not immune from the critical financial risk. They have cut costs to the bone and have resorted to the financial markets to shore up balance sheets and build emergency war chests. This sudden increase in debt - an additional €16 billion for the top 20 European airports - is equivalent to nearly 60% of their

¹ [ACI EUROPE estimates of COVID-19 traffic and revenue impacts for European Airports](#)

² Selection of airline capacity cuts announcements:
[IAG slashes flight schedules as losses hit €1.3bn](#)
[Ryanair slashes winter capacity as virus weighs on demand](#)
[Air France to operate 50 per cent of schedules during November and December](#)
[Lufthansa will only offer 25% of pre COVID flights in Q4](#)
[KLM further reduces its winter schedule](#)
[Finnair cuts winter capacity to match reduced demand](#)

revenues in a normal year. This, along with the fact that these airports had to make thousands of highly skilled workers redundant, clearly jeopardises their future.

Olivier Jankovec, Director General of ACI EUROPE, said *"In the midst of a second wave, ensuring safe air travel continues to be our primary concern. It's crucial that we reduce the risks of importation and dissemination as much as possible. But surely we can do a much better job of reducing those risks by testing air passengers rather than with quarantines that cannot be enforced."*

"The figures published today paint a dramatically bleak picture. 8 months into the crisis, all of Europe's airports are burning through cash to remain open, with revenues far from covering the costs of operations, let alone capital costs. Governments' current imposition of quarantines rather than testing is bringing Europe's airports closer to the brink with every day that passes."

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For more information, contact:

Virginia Lee, Director, Media & Communications, ACI EUROPE
tel: +32 2 552 09 82
Email: virginia.lee@aci-europe.org

*ACI EUROPE is the European region of Airports Council International (ACI), the only worldwide professional association of airport operators. ACI EUROPE represents over **500 airports** in 46 European countries. Our members facilitate over 90% of commercial air traffic in Europe: **2.5 billion passengers, 20.7 million tonnes of freight** and **25.7 million aircraft movements** in 2019. In response to the Climate Emergency, in June 2019 our members committed to achieve **Net Zero** carbon emissions for operations under their control **by 2050**, without offsetting.*