

Airline Passenger Volumes Recovering

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Passenger volumes for the first seven months of the year were 31.2 million, better than the same period in 2008. **Maxim Stulov**

The number of airline passengers increased 30 percent in the first seven months of the year, showing that the business is recovering after the economic crisis, the Federal Air Transportation Agency said Thursday.

The number of passengers came to 31.2 million in January through July, compared with 24 million a year before, the agency said on its web site. Airlines carried even more passengers than they did in the first, pre-crisis seven months of 2008.

The figures show that the industry is recovering fast after the crisis, said Andrei Rozhkov, a transportation analyst at Metropol.

A drop in the price of oil is the primary reason for the higher traffic, he said, because it allowed air carriers to lower ticket prices and made them more competitive with railways.

Jet fuel accounts for 40 percent of the ticket price, Rozhkov said.

Among other factors is an upturn in people's incomes and a growing consumer optimism, he said.

The number of cross-border passengers rose by 33 percent to reach 15.1 million, while the figure for domestic flights increased by 27 percent to 16 million, the Federal Air Transportation Agency said.

The increase was largely driven by state-owned Aeroflot, which carried 6.3 million passengers, or 33 percent more than in January to July 2009.

The airline was followed by Transaero, with the number of passengers increasing by 39 percent to 3.6 million.

The country's 4 biggest airlines — Aeroflot, Transaero, S7 Airlines and UTair — reported strong financial results in the first half of 2010, with Transaero increasing its net income according to Russian accounting standards more than sixfold to 107 million rubles (\$3.5 million).

The four companies also increased their common market share to 49.5 percent in January through June from 48.6 percent a year before, Vedomosti reported.

The carriers' performance in the second half of the year may be weaker, since there are fewer months with traditionally high passenger flow, Rozhkov said.

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