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Turkish Airlines Overtakes Lufthansa as Russia's Biggest Foreign Air Carrier

By The Moscow Times

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Foreign airlines are reducing their exposure to Russia amid the country's decline in international travel.

Turkey's flagship air carrier Turkish Airlines has become Russia's top foreign airline as its competitors have cut flights to the country amid slumping demand, the Bloomberg news agency reported Wednesday.

Turkish Airlines has increased the Russian flights by 16 percent this year, compared to 2014, while its rivals have cut flights to Russia by 43 percent over the same period, Bloomberg reported, citing Bloomberg Intelligence analysis.

The previous market leader, Germany's Lufthansa, has reduced Russian services by 31 percent this year, Bloomberg reported.

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The weakening of the ruble has made trips abroad prohibitively expensive and led to the reduction of passenger flow to international destinations.

As a result, many foreign air carriers — including the budget German airline Air Berlin, Britain's EasyJet and Thai Airways International — have quit the Russian market altogether.

“Turkish is very keen to build market share in Europe and Asia and won’t bear as much profitability pain given its lower costs,” Bloomberg cited George Ferguson, Bloomberg Intelligence senior analyst on aerospace, defense and airlines, as saying.

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