October 30th, 2023

Press release

Swedavia’s interim report for the third quarter: continued recovery in travel, new commercial strategy and increased commercial revenues yields positive results

Swedavia reported improved operating income for the third quarter compared with the corresponding period of 2022. This was thanks to the continued recovery of the aviation market, despite global uncertainty and a weaker economy. Operating income totalled SEK 157 million, which is an increase of 110 per cent. Net revenue was SEK 1,613 million, which is an improvement of 23 per cent compared with the same period last year. The recovery in travel continued during the quarter, although this began to slow slightly towards the end of the period.

More than 9 million passengers flew to or from Swedavia’s airports during the quarter, an increase of 9 per cent compared with the same period last year. During the period January–September, nearly 25 million passengers travelled from Swedavia’s airports, a 22-per-cent increase compared with 2022.

“We reported improved operating income for both the quarter and the nine-month period, driven by increased travel. At the same time, it is clear that our investments in infrastructure and smoother flows at our airports, combined with more favourable concession contracts and an improved commercial offering, have also contributed to these results. The recovery in air travel following the pandemic continued during the quarter, but the pace slowed slightly towards the end of the quarter,” says **Jonas Abrahamsson**, President and CEO of Swedavia.

Swedavia’s net revenue for the period January–September increased 27 per cent compared with the same period last year and totalled SEK 4,442 million (3,496). Operating income for the first nine months of the year excluding restructuring, capital gains, impairment losses and disposals was positive and totalled SEK 61 million (-221), which is an improvement of SEK 282 million compared with the same period last year. Net revenue for July–September totalled SEK 1,613 million (1,311). Operating income for the period July–September was positive and totalled SEK 157 million (75). Cash flow from operating activities for the period January–September improved and totalled SEK 479 million (306).

During the quarter, Swedavia’s revenue from Commercial Services increased 21 per cent compared with the same period last year, to SEK 600 million. Revenues increased more than the upturn in passenger volume, which was mainly due to increased commercial revenue per passenger.

“We are continuing to implement our new commercial strategy, which focuses on having an affordable, broad range of food, drink and shopping in an inspiring environment for travel. During the third quarter, the first phase of the new Marketplace was opened at Stockholm Arlanda Airport and, together with the new security control in Terminal 5, this will help create a better passenger experience than ever before at Sweden’s largest airport,” says **Jonas Abrahamsson**.

The range of destinations and departures on offer gradually increased during the period January–September compared with the same period in 2022, principally at Stockholm Arlanda Airport.

Overall, the range available is more limited than in 2019. This is particularly the case for direct intercontinental routes.

“To build on the recovery we have seen at our airports in recent years, it is important for us to do all we can in the future to further enhance Swedavia’s competitiveness and attract the routes we need. Our commercial investments help us to offer lower airport charges, making us more competitive. From this perspective, a review is also needed of national policy instruments such as the Swedish aviation tax, which directly reduces competitiveness,” says **Jonas Abrahamsson**.

The complete report is available on Swedavia’s website: About Swedavia – Financial information: https://www.swedavia.com/about-swedavia/financial-information.

Swedavia AB (publ) is required to disclose the information in this Interim Report under the EU Market Abuse Regulation and the Securities Market Act. The information was provided by the contact person below for publication on October 30, 2023, 3:00 CEST.

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