

Airline Finance

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Airline Industry - Nawal K. Taneja 2016-06-23

Many business sectors have been, and are being, forced to compete with new competitors-disrupters of some sort-who have found new ways to create and deliver new value for customers often through the use of technology that is coupled with a new underlying production or business model, and/or a broad array of partners, including, in some cases, customers themselves. Think about the disruption created by Apple by the introduction of the iPod and iTunes, and by Netflix within the entertainment sectors using partners within the ecosystem; think of Uber that didn't build an app around the taxi business but rather built a mobility business around the app to improve customer experience. Airline Industry considers whether the airline industry is poised for disruptive innovations from inside or outside of the industry. Although airlines have a long history of continuous improvements and innovation, few of their innovations can be classified as disruptive innovations. The few disruptive innovations that did emerge were facilitated, for example by new technology (jet aircraft) and government policy (deregulation). Now there are new forces in play-customers who expect to receive products that are more personalized and experience-based throughout the entire journey, new customer interfaces (via social media), advanced information systems and analytics, financially powerful airlines based in emerging nations, and the rise of unencumbered entrepreneurs who

think differently as well as platform-focused integrators.

Air Transport Management - Lucy Budd 2016-11-10

Commercial air transport is a global multimillion dollar industry that underpins the world economy and facilitates the movement of over 3 billion passengers and 50 million tonnes of air freight worldwide each year. With a clearly structured topic-based approach, this textbook presents readers with the key issues in air transport management, including: aviation law and regulation, economics, finance, airport and airline management, environmental considerations, human resource management and marketing. The book comprises carefully selected contributions from leading aviation scholars and industry professionals worldwide. To help students in their studies the book includes case studies, examples, learning objectives, keyword definitions and 'stop and think' boxes to prompt reflection and to aid understanding. Air Transport Management provides in-depth instruction for undergraduate and postgraduate students studying aviation and business management-related degrees. It also offers support to industry practitioners seeking to expand their knowledge base.

[Beyond Airline Disruptions](#) - Jasenka Rapajic 2016-12-05

Despite airlines' tremendous efforts to streamline their operations to minimise controllable costs and improve flight punctuality, system inefficiencies are continuously on the increase. They inevitably lead to a

higher number of operational disruptions, and consequently unforeseen losses. Beyond Airline Disruptions addresses this issue by taking a wider, more strategic perspective. By focusing on prevention rather than operational fire-fighting, and laying out the hidden aspects of operational disruptions, this book reveals the significant unexploited potential for cost savings and improvements in on-time performance. It explains for the first time what operational disruptions really are, describes their costs, tangible and intangible causes, and supports the creation of strategies for decreasing system inefficiencies and minimising the risks of operational disruptions.

Aircraft Finance:Recent Developments and Prospects - Berend Crans 1996-01-26

Aircraft Finance: Recent Developments and Prospects confronts the burning issues in the turbulent world of the airline industry. The book combines selections of presentations from the First and Second De Brauw Blackstone and Westbroek Aircraft Finance Conferences, held in January 1992 and 1995, respectively. It deals with the legal and tax aspects of aircraft finance transaction in six European jurisdictions: France, Germany, Spain, Sweden, Belgium and the Netherlands. All presentations have been reviewed and updated by the authors. Issues raised include funding sources, security rights, aircraft leasing and the effect of the EC licensing regulation. Furthermore, it contains two selections dealing with the outlook for the aviation industry and the aircraft finance market. Aircraft Finance: Recent Developments and Prospects provides practical answers to complex legal issues for lawyers, financiers, airlines, lease companies and aircraft manufacturers.

Engineering Economics for Aviation and Aerospace - Bijan Vasigh 2016-12-08

For all engineers and practitioners, it is essential to have a fundamental understanding of cost structure, estimating cash flows, and evaluating alternative projects and designs on an economic basis. Engineering Economics for Aviation and Aerospace provides the tools and techniques necessary for engineers to economically evaluate their projects and choices. The focus of this book is on a comprehensive understanding of

the theory and practical applications of engineering economics. It explains and demonstrates the principles and techniques of engineering economics and financial analysis as applied to the aviation and aerospace industries. Time value of money, interest factors, and spreadsheet functions are used to evaluate the cash flows associated with a single project or multiple projects. The alternative engineering economics tools and techniques are utilized in separate chapters to evaluate the attractiveness of a single project or to select the best of multiple alternatives. Most of the engineering economics and financial mathematics books available in the market take either a pure theoretical approach or offer limited applications. This book incorporates both approaches, providing students of aviation and industrial economics, as well as practitioners, with the necessary mathematical knowledge to evaluate alternatives on an economic basis.

Aircraft Valuation - David Yu 2020-10-23

This book is one of the first to explore aviation and aircraft leasing and its values establishing it as a standalone investable asset class within the larger real assets industry. Airplanes are a crucial but capital-intensive component of the global economy. The author, as an academic, researcher, appraiser, advisor and businessperson in the industry, bridges a gap in the existing literature with his analysis of the underlying aviation asset class return and risk profile. The book describes the characteristics, dynamics and drivers of the global, Asia and China specific aviation and leasing landscapes. Recent effects of COVID-19 on aviation and an analysis of the drivers affecting cross border mergers and acquisitions in the industry are also investigated. The book includes 20+ years of empirical aircraft valuation evidence and analysis of its characteristics establishing the aircraft and sub-segments as asset classes. In addition, characteristic comparisons to other real asset subclasses and benchmarks are examined. This book will be of interest to academics, financiers, investors, industry participants and more general aviation enthusiasts.

The Economics and Political Economy of African Air Transport - Kenneth Button 2017-09-14

Africa is the smallest of the 'regional' aviation markets but one that Boeing and others expect to expand over the medium term. Developments on the continent that require the creation of robust and efficient air transport include growth in tourism, the export of 'exotics', and the emergence of modern manufacturing and high-tech industries. Africa's regional aviation markets generally lack good airports and air traffic control, viable airlines, and adequately skilled labour. Airline safety is also a major concern. Written by a 'Who's Who' of aviation specialists and policy makers, *The Economics and Political Economy of African Air Transport* fills an emerging void in the literature regarding Africa's aviation markets. Its original papers focus explicitly on the economic and political dimensions of the subject, although with relevance to the strategic planning and management of airlines and their associated infrastructure. Topics discussed include external and internal market efficiencies, air service liberalization, the emergence of new carriers, safety and security, low cost airline and other business models, and airport economics. Focusing on the broader issues surrounding the subject, this book will be of interest to both the aviation community and those with an interest in economic and social development.

Airline Finance - Dr Peter S Morrell 2013-06-28

Air transport industry finance, with its complexity and special needs such as route rights, airport slots, aircraft leasing options and frequent flyer programmes, requires specific knowledge. While there are numerous financial management and corporate finance texts available, few of these provide explanations for the singularities of the airline industry with worked examples drawn directly from the industry itself. Revised and updated in its fourth edition, this internationally renowned and respected book provides the essentials to understanding all areas of airline finance. Designed to address each of the distinct areas of financial management in an air transport industry context, it also shows how these fit together, while each chapter and topic provides a detailed resource which can be also consulted separately. Supported at each stage by practical airline examples, it examines the financial trends and prospects for the airline industry as a whole, contrasting the developments for the major regions

and airlines. Important techniques in financial analysis are applied to the airline industry, together with critical discussion of key issues. Thoroughly amended and updated throughout, the fourth edition reflects the many developments that have affected the industry, with a particular emphasis on the full impact of the global banking and sovereign debt crises. This edition also features new material discussing the increased airline mergers and acquisitions (M&A) activity of recent years, and considers the likelihood of further consolidation in the future. The book is a key resource for students of airline management, and a sophisticated and authoritative guide for analysts in financial institutions and consultancies, executives in airlines and related industries, and civil aviation departments.

Air Transportation - Dr John G. Wensveen 2015-05-28

Air Transportation: A Management Perspective by John Wensveen is a proven textbook that offers a comprehensive introduction to the theory and practice of air transportation management. In addition to explaining the fundamentals, the book transports the reader to the leading edge of the discipline, using past and present trends to forecast future challenges and opportunities the industry may face, encouraging the reader to really think about the decisions a manager implements. Written in an easy-to-read, easy-to-understand style, the Eighth Edition modernizes the text focusing on newly emerging management trends, innovative technology, and an increased emphasis on global changes in the industry that will change the future of aviation. New and updated material has been added throughout the text including mini case examples and supplemental presentation materials for each chapter. *Air Transportation: A Management Perspective* is suitable for almost all aviation programs that feature business and management. Its student-friendly structure and style make it highly suitable for modular courses and distance-learning programs, or for self-directed study and continuing personal professional development.

Origin-destination Airline Revenue Passenger Survey - Air Transport Association of America. Airline Finance and Accounting Conference 1955

Foundations of Airline Finance - Bijan Vasigh 2010

Foundations of Airline Finance: Methodology and Practice is a textbook that comprehensively covers, at a basic level, all aspects of the subject, bringing together many of the numerous and informative articles and institutional developments that have characterized the field of airline finance in the previous two decades. The book is of greatest value to students who are contemplating entering financial management in the air transportation industry; however, the text also serves as an accessible and comprehensive reference for industry professionals.

Fuel Hedging and Risk Management - Simo M. Dafir 2016-03-11

A hands-on guide to navigating the new fuel markets Fuel Hedging and Risk Management: Strategies for Airlines, Shippers and Other Consumers provides a clear and practical understanding of commodity price dynamics, key fuel hedging techniques, and risk management strategies for the corporate fuel consumer. It covers the commodity markets and derivative instruments in a manner accessible to corporate treasurers, financial officers, risk managers, commodity traders, structurers, as well as quantitative professionals dealing in the energy markets. The book includes a wide variety of key topics related to commodities and derivatives markets, financial risk analysis of commodity consumers, hedge program design and implementation, vanilla derivatives and exotic hedging products. The book is unique in providing intuitive guidance on understanding the dynamics of forward curves and volatility term structure for commodities, fuel derivatives valuation and counterparty risk concepts such as CVA, DVA and FVA. Fully up-to-date and relevant, this book includes comprehensive case studies that illustrate the hedging process from conception to execution and monitoring of hedges in diverse situations. This practical guide will help the reader: Gain expert insight into all aspects of fuel hedging, price and volatility drivers and dynamics. Develop a framework for financial risk analysis and hedge programs. Navigate volatile energy markets by employing effective risk management techniques. Manage unwanted risks associated with commodity derivatives by understanding liquidity and credit risk calculations, exposure optimization techniques, credit

charges such as CVA, DVA, FVA, etc.

The Routledge Companion to Air Transport Management - Nigel Halpern 2018-01-31

The Routledge Companion to Air Transport Management provides a comprehensive, up-to-date review of air transport management research and literature. This exciting new handbook provides a unique repository of current knowledge and critical debate with an international focus, considering both developed and emerging markets, and covering key sectors of the air transport industry. The companion consists of 25 chapters that are written by 39 leading researchers, scholars and industry experts based at universities, research institutes, and air transport companies and organisations in 12 different countries in Africa, Asia-Pacific, Europe and North America to provide a definitive, trustworthy resource. The international team of contributors have proven experience of research and publication in their specialist areas, and contribute to this companion by drawing upon research published mainly in academic, industry and government sources. This seminal companion is a vital resource for researchers, scholars and students of air transport management. It is organised into three parts: current state of the air transport sectors (Part I); application of management disciplines to airlines and airports (Part II); and key selected themes (Part III).

The Global Commercial Aviation Industry - Sören Eriksson 2015-07-16

This book provides a state-of-the-art overview of the changes and development of the civil international aircraft/aviation industry. It offers a fully up-to-date account of the international developments and structure in the aircraft and aviation industries from a number of perspectives, which include economic, geographical, political and technological points of view. The aircraft industry is characterized by very complex, high technology products produced in relatively small quantities. The high-technology requirements necessitate a high level of R&D. In no other industry is it more of inter-dependence and cross-fertilisation of advanced technology. Consequently, most of the world's large aircraft companies and technology leaders have been located in

Europe and North America. During the last few decades many developing countries have tried to build up an internationally competitive aircraft industry. The authors study a number of important issues including the political economy of the aircraft industry, globalization in this industry, innovation, newly industrializing economies and the aircraft industry. This book also explores regional and large aircraft, transformation of the aviation industry in Central and Eastern Europe, including engines, airlines, airports and airline safety. It will be of great value to students and to researchers seeking information on the aircraft industry and its development in different regions.

[Airport Finance and Investment in the Global Economy](#) - Anne Graham
2016-10-04

While there are a multitude of publications on corporate finance and financial management, only a few address the complexity of air transport industry finance and scant attention has been given to airport financial management. This book deals exclusively with airport issues to rectify this. It does this with an analysis of the theoretical concepts relevant to the subject area combined with a detailed investigation of current practice within the industry. *Airport Finance and Investment in the Global Economy* bridges the gap between much academic research on airports published in recent years – lacking much managerial relevance – and real-world airport financial management. This is achieved by featuring expert analysis of contemporary issues specific to airport finance and funding strategies, illustrated by worked examples from a wide range of different countries to enhance understanding and create a global perspective. The book is designed to appeal to both practitioners and academics. Airport-specific topics include: performance measurement and benchmarking, valuation, tools for financial control and management, alternatives of financing, privatisation, competition and implications of economic regulation.

Buying the Big Jets - Paul Clark 2016-04-15

Selecting the right aircraft for an airline operation is a vastly complex process, involving a multitude of skills and considerable knowledge of the business. *Buying The Big Jets* was first published in 2001 to provide

guidance to those involved in aircraft selection strategies. This Second Edition brings the picture fully up to date, incorporating new discussion on the strategies of low-cost carriers, and the significance of the aircraft cabin for long-haul operations. Latest developments in aircraft products are covered and there are fresh examples of best practice in airline fleet planning techniques. The book is essential reading for airline planners with fleet planning responsibility, consultancy groups, analysts studying aircraft performance and economics, airline operational personnel, students of air transport, leasing companies, aircraft value appraisers, and all who manage commercial aircraft acquisition programmes and provide strategic advice to decision-makers. This book is also a valuable tool for the banking community where insights into aircraft acquisition decisions are vital. *Buying The Big Jets* is an industry-specific example of strategic planning and is therefore a vital text for students engaged in graduate or post-graduate studies either in aeronautics or business administration.

The Evolution of Yield Management in the Airline Industry - Ben Vinod 2021-05-28

This book chronicles airline revenue management from its early origins to the last frontier. Since its inception revenue management has now become an integral part of the airline business process for competitive advantage. The field has progressed from inventory control of the base fare, to managing bundles of base fare and air ancillaries, to the precise inventory control at the individual seat level. The author provides an end-to-end view of pricing and revenue management in the airline industry covering airline pricing, advances in revenue management, availability, and air shopping, offer management and product distribution, agency revenue management, impact of revenue management across airline planning and operations, and emerging technologies in travel. The target audience of this book is practitioners who want to understand the basics and have an end-to-end view of revenue management.

Airline Management Finance - Victor Hughes 2019-12-07

Airline Management Finance: The Essentials is of significant benefit to airline industry practitioners seeking a focused, neatly contained and

accessible resource that provides explicit financial information pertinent to their current or future role. The book explains and de-mystifies an airline's financing and the financial reporting of its operations to airline staff and others. It seeks to explain the role of finance and the Finance Department in a non-technical way, so staff can appreciate the value of the department and its information resources, and see finance as an active contributor to the airline's operation. It concentrates on practical matters, explaining frequently used financial and accounting terms, how financial strategy works, the uses of various types of financial reporting, as well as what financial risk is and how it can be managed through the co-operation of finance and operating staff. Staff who understand the airline's finances and financial system are more likely to make decisions which align with the airline's strategy and objectives. They will also know how to use the financial information which is available. The book establishes a good foundation of financial knowledge for all staff. This book is recommended reading for new employees in airline finance and related areas, as well as those starting to move up the supervisory ladder in an airline.

Airline Operations and Management - Gerald N. Cook 2017-02-03
Airline Operations and Management: A Management Textbook is a survey of the airline industry, mostly from a managerial perspective. It integrates and applies the fundamentals of several management disciplines, particularly economics, operations, marketing and finance, in developing the overview of the industry. The focus is on tactical, rather than strategic, management that is specialized or unique to the airline industry. The primary audiences for this textbook are both senior and graduate students of airline management, but it should also be useful to entry and junior level airline managers and professionals seeking to expand their knowledge of the industry beyond their own functional area.

Flying Off Course - Rigas Doganis 2019-01-10

Aviation is one of the most widely talked about industries in the global economy and yet airlines continue to present an enigma. Between 2010 and 2018 the global airline industry experienced its longest period of sustained profitability; however, huge global profits hid a darker side.

Many airlines made inadequate profits or serious losses while others collapsed entirely. This fifth edition of *Flying Off Course* explains why. Written by leading industry expert, Rigas Doganis, this book is an indispensable guide to the inner workings of this exciting industry. Providing a complete, practical introduction to the fundamentals of airline economics and marketing, it explores the structure of the market, the nature of airline costs, issues around pricing and demand, and the latest developments in e-commerce. Vibrant examples are drawn from passenger, charter and freight airlines to provide a dynamic view of the entire industry. This completely updated edition also explores the sweeping changes that have affected airlines in recent years. It includes much new material on airline alliances, long-haul low-cost airlines, new pricing policies and ancillary revenues in order to present a compelling account of the current state of the airline industry. Offering a practical approach and peppered with real examples, this book will be valuable to anyone new to the airline industry as well as those wishing to gain a wider insight into its operations and economics. For undergraduate or postgraduate students in transport studies, tourism and business the book provides a unique insider's view into the workings of this exciting industry.

Foundations of Airline Finance - Bijan Vasigh 2019

There are few industries that have had a more profound impact on business and society over the last century than aviation. This book is an accessible, up-to-date introduction to the current state of the aviation industry which provides readers with the tools necessary to understand the volatile and often complicated nature of airline finance.

Understanding finance is critical in any industry; however, the financial track record of the airline industry places even more importance on effective financial management. *Foundations of Airline Finance* provides an introduction to the basics of finance - including time value of money, the valuation of assets, and revenue management - and the particular intricacies of airline finance where there can be wild fluctuations in both revenues and costs. The third edition of this text has been extensively updated to reflect the many changes in the air transport industry that

have taken place since the publication of the second edition, and features an expanded chapter on aircraft leasing and many new international case examples. This thorough introduction to aviation finance is valuable reading as a general, introductory financial text, or as reading in specialized airline finance classes. edition, and features an expanded chapter on aircraft leasing and many new international case examples. This thorough introduction to aviation finance is valuable reading as a general, introductory financial text, or as reading in specialized airline finance classes.

The Airline Business - Rigas Doganis 2006

The second edition of Rigas Doganis' book brings the airline industry story up to date, exploring airline mergers and alliances, price wars, the impact of disasters and the future prospects for the industry as a whole. *Aircraft Acquisition Finance* - Stephen Holloway 1992

Aircraft acquisition finance is a complex and multifaceted business and this book aims to be comprehensive in its coverage of financing techniques available to airlines. Moreover, it proposes a new way of analyzing an airline's creditworthiness by use of a model. This book also provides an airline credit analysis checklist and international variations in airfinance described in appendices for eight countries.

Airline Management Finance - Victor Hughes 2019-12-03

Airline Management Finance: The Essentials is of significant benefit to airline industry practitioners seeking a focused, neatly contained and accessible resource that provides explicit financial information pertinent to their current or future role. The book explains and de-mystifies an airline's financing and the financial reporting of its operations to airline staff and others. It seeks to explain the role of finance and the Finance Department in a non-technical way, so staff can appreciate the value of the department and its information resources, and see finance as an active contributor to the airline's operation. It concentrates on practical matters, explaining frequently used financial and accounting terms, how financial strategy works, the uses of various types of financial reporting, as well as what financial risk is and how it can be managed through the co-operation of finance and operating staff. Staff who understand the

airline's finances and financial system are more likely to make decisions which align with the airline's strategy and objectives. They will also know how to use the financial information which is available. The book establishes a good foundation of financial knowledge for all staff. This book is recommended reading for new employees in airline finance and related areas, as well as those starting to move up the supervisory ladder in an airline.

Airline Governance - Victor Hughes 2020-10-01

Anyone becoming a company director faces a steep learning curve; this book will give every director and especially one joining the board of an airline, a head-start on the process. *Airline Governance: The Right Direction* will help existing directors, those who have been newly appointed and those 'in waiting' in a company's management. This book reviews the fundamentals of corporate governance and puts them into the context of guiding, directing and managing an airline, and also complements the discussion of accounting and finance in its sister book *Airline Management Finance: The Essentials*. The detailed review will give directors confidence to make decisions on governance matters, avoiding a 'tick the box' approach and focusing on what is important. This book not only gives directors a comprehensive introduction to good governance, but also discusses the application of the principles of governance for an airline at various stages of its development so any changes can be made at the right time. Understanding corporate governance not only helps directors, but also an airline's senior and junior management, because the considerations around matters such as 'conflict of interest' apply to all decision-makers in the organisation. Understanding and applying good governance does not guarantee success, but it surely helps in achieving it.

Introduction to Air Transport Economics - Bijan Vasigh 2016-05-06

Introduction to Air Transport Economics: From Theory to Applications uniquely merges the institutional and technical aspects of the aviation industry with their theoretical economic underpinnings. In one comprehensive textbook it applies economic theory to all aspects of the aviation industry, bringing together the numerous and informative

articles and institutional developments that have characterized the field of airline economics in the last two decades as well as adding a number of areas original to an aviation text. Its integrative approach offers a fresh point of view that will find favor with many students of aviation. The book offers a self-contained theory and applications-oriented text for any individual intent on entering the aviation industry as a practicing professional in the management area. It will be of greatest relevance to undergraduate and graduate students interested in obtaining a more complete understanding of the economics of the aviation industry. It will also appeal to many professionals who seek an accessible and practical explanation of the underlying economic forces that shape the industry. The second edition has been extensively updated throughout. It features new coverage of macroeconomics for managers, expanded analysis of modern revenue management and pricing decisions, and also reflects the many significant developments that have occurred since the original's publication. Instructors will find this modernized edition easier to use in class, and suitable to a wider variety of undergraduate or graduate course structures, while industry practitioners and all readers will find it more intuitively organized and more user friendly.

Foundations of Airline Finance - Bijan Vasigh 2014-11-13

In recent years the airline industry has experienced severe volatility in earnings, with airlines recording periods of substantial profits that are closely followed by periods of financial distress. This trend has continued into the new millennium, with numerous examples of airlines across the globe entering bankruptcy protection or liquidating. The text provides an introduction to both the basics of finance and the particular intricacies of airline finance where there can be significant fluctuations in both revenues and costs. This new edition also includes: capital budgeting management of current assets financial risk analysis fuel hedging aircraft leasing This textbook contains chapters that cover unique aspects of the aviation financial decision-making process. These include a rigorous and structured presentation of the buy versus lease decision that is prevalent in the industry, a valuation process for aviation assets, the recent trend toward privatization and the difficulty inherent in the

valuation of a publicly-owned or semi-publicly owned asset. The **Foundations of Airline Finance**, now in its second edition, is an introductory text that can be used either as a general financial text or in a specialized class that deals with aviation finance in particular.

Airline Economics - George W. James 1982

The Global Airline Industry - Peter Belobaba 2015-07-06

Extensively revised and updated edition of the bestselling textbook, provides an overview of recent global airline industry evolution and future challenges Examines the perspectives of the many stakeholders in the global airline industry, including airlines, airports, air traffic services, governments, labor unions, in addition to passengers Describes how these different players have contributed to the evolution of competition in the global airline industry, and the implications for its future evolution Includes many facets of the airline industry not covered elsewhere in any single book, for example, safety and security, labor relations and environmental impacts of aviation Highlights recent developments such as changing airline business models, growth of emerging airlines, plans for modernizing air traffic management, and opportunities offered by new information technologies for ticket distribution Provides detailed data on airline performance and economics updated through 2013

Foundations of Airport Economics and Finance - Hans-Arthur Vogel 2019-04-15

Foundations of Airport Economics and Finance analyzes the impact key economic indicators play on an airport's financial performance. As rapidly changing dynamics, including liberalization, commercialization and globalization are changing the nature of airports worldwide, this book presents the significant challenges facing current and future airports. Airports are evolving from quasi-monopolies to commercial companies operating in a global environment, with ever-increasing passenger and cargo volumes and escalating security costs that put a greater strain on airport systems. This book highlights the critical changes that airports are experiencing, providing a basic understanding

of both the economic and financial aspects of the air transport industry. Identifies the economic roots of airport financial performance and how the interplay of its major parameters affects profitability Bridges the gap between the latest airport academic research and real-world airport financial management Covers cases and scenarios of numerous airports from around the world Includes learning aids, such as chapter introductions and summaries, glossary and appendices

The Airline Profit Cycle - Eva-Maria Cronrath 2017-07-06

The air transport industry has high economic impact; it supports more than 60 million jobs worldwide. Since the early years of commercial air travel, passenger numbers have grown tremendously. However, for decades airlines' financial results have been swinging between profits and losses. The airline industry's aggregate net average profit between 1970 and 2010 was close to zero, which implies bankruptcies and layoffs in downturns. The profit cycle's amplitude has been rising over time, which means that problems have become increasingly severe and also shows that the industry may not have learned from the past. More stable financial results could not only facilitate airline management decisions and improve investors' confidence but also preserve employment. This book offers a thorough understanding of the airline profit cycle's causes and drivers, and it presents measures to achieve a higher and more stable profitability level. This is the first in-depth examination of the airline profit cycle. The airline industry is modelled as a complex dynamic system, which is used for quantitative simulations of 'what if' scenarios. These experiments reveal that the general economic environment, such as GDP or fuel price developments, influence the airline industry's profitability pattern as well as certain regulations or aircraft manufactures' policies. Yet despite all circumstances, simulations show that airlines' own management decisions are sufficient to generate higher and more stable profits in the industry. This book is useful for aviation industry decision makers, investors, policy makers, and researchers because it explains why the airline industry earns or loses money. This knowledge will advance forecasting and market intelligence. Furthermore, the book offers practitioners different

suggestions to sustainably improve the airline industry's profitability. The book is also recommended as a case study for system analysis as well as industry cyclicalities at graduate or postgraduate level for courses such as engineering, economics, or management.

Straight and Level - Stephen Holloway 2016-12-14

This third edition of *Straight and Level* thoroughly updates the previous edition with extensive comments on recent industry developments and emerging business models. The discussion is illustrated by current examples drawn from all sectors of the industry and every region of the world. The fundamental structure of earlier editions, now widely used as a framework for air transport management courses, nonetheless remains unchanged. Part 1 of the book provides a strategic context within which to consider the industry's economics. Part 2 is built around a simple yet powerful model that relates operating revenue to operating cost; it examines the most important elements in demand and traffic, price and yield, output and unit cost. Part 3 probes more deeply into three critical aspects of capacity management: network management; fleet management; and revenue management. Part 4 concludes the book by exploring relationships between unit revenue, unit cost, yield, and load factor. *Straight and Level* has been written primarily for masters-level students on aviation management courses. The book should also be useful to final year undergraduates wanting to prepare for more advanced study. Amongst practitioners, it will appeal to established managers moving from functional posts into general management. More broadly, anyone with knowledge of the airline industry who wants to gain a deeper understanding of its economics at a practical level and an insight into the reasons for its financial volatility should find the book of interest.

Handbook of Airline Finance - Gail F. Butler 1999

The Commercial Aircraft Finance Handbook - Ronald Scheinberg 2017-12-12

The *Commercial Aircraft Finance Handbook* is a resource for every type of aircraft finance practitioner - seasoned and starter alike. The

handbook offers a comprehensive overview of the multifaceted matters that arise in the process of financing commercial aircraft. The book clearly reviews the different topics on a high-level basis, and then explains the terminology used for each particular area of specialization.. It can be used as both a learning aid and reference resource. The area of commercial aircraft finance is multidisciplinary one, touching professionals across law, finance, insurance, and leasing (to name a few) and this book arms these diverse practitioners with a framework for knowing the questions and issues that should be considered in an aircraft financing transaction. This book will also provide practitioners just starting out in this field with an introduction to the myriad of topics in aircraft finance while providing more seasoned professionals with explanations of matters outside their normal area of expertise. As well, all practitioners will benefit from the resources provided in the appendices.

Airline Finance - Peter S. Morrell 2019-09-30

Air transport industry finance, with its complexity and special needs such as route rights, airport slots, aircraft leasing options and frequent flyer programmes, requires specific knowledge. While there are numerous financial management and corporate finance texts available, few of these provide explanations for the singularities of the airline industry with worked examples drawn directly from the industry itself. Revised and updated in its third edition, this internationally renowned and respected book provides the essentials to understanding all areas of airline finance. Designed to address each of the distinct areas of financial management in an air transport industry context, it also shows how these fit together, while each chapter and topic provides a detailed resource which can be also consulted separately. Supported at each stage by practical airline examples, it examines the financial trends and prospects for the airline industry as a whole, contrasting the developments for the major regions and airlines. Important techniques in financial analysis are applied to the airline industry, together with critical discussion of key issues. Thoroughly amended and updated throughout, the third edition reflects the many developments that have affected the industry since 2001. It

features several important new topics, including Low Cost Carriers (LCCs), fuel hedging and US Chapter 11 provisions. The sections on financial statements and privatisation have been expanded, and a new chapter has been added on equity finance and IPOs. New case studies have been added, as well as the latest available financial data. The range and perspective is even greater than before, with significant expansion of material specific to the US and Asia. The book is a key resource for students of airline management, and a sophisticated and authoritative guide for analysts in financial institutions and consultancies, executives in airlines and related industries, and civil aviation departments.

Economic Regulation and Its Reform - Nancy L. Rose 2014-08-29

The past thirty years have witnessed a transformation of government economic intervention in broad segments of industry throughout the world. Many industries historically subject to economic price and entry controls have been largely deregulated, including natural gas, trucking, airlines, and commercial banking. However, recent concerns about market power in restructured electricity markets, airline industry instability amid chronic financial stress, and the challenges created by the repeal of the Glass-Steagall Act, which allowed commercial banks to participate in investment banking, have led to calls for renewed market intervention. *Economic Regulation and Its Reform* collects research by a group of distinguished scholars who explore these and other issues surrounding government economic intervention. Determining the consequences of such intervention requires a careful assessment of the costs and benefits of imperfect regulation. Moreover, government interventions may take a variety of forms, from relatively nonintrusive performance-based regulations to more aggressive antitrust and competition policies and barriers to entry. This volume introduces the key issues surrounding economic regulation, provides an assessment of the economic effects of regulatory reforms over the past three decades, and examines how these insights bear on some of today's most significant concerns in regulatory policy.

Foundations of Airline Finance - Bijan Vasigh 2014-11-01

In recent years the airline industry has experienced severe volatility in

earnings, with airlines recording periods of substantial profits that are closely followed by periods of financial distress. This trend has continued into the new millennium, with numerous examples of airlines across the globe entering bankruptcy protection or liquidating. The text provides an introduction to both the basics of finance and the particular intricacies of airline finance where there can be significant fluctuations in both revenues and costs. This new edition also includes: capital budgeting management of current assets financial risk analysis fuel hedging aircraft leasing This textbook contains chapters that cover unique aspects of the aviation financial decision-making process. These include a rigorous and structured presentation of the buy versus lease decision that is prevalent in the industry, a valuation process for aviation assets, the recent trend toward privatization and the difficulty inherent in the valuation of a publicly-owned or semi-publicly owned asset. The Foundations of Airline Finance, now in its second edition, is an introductory text that can be used either as a general financial text or in a specialized class that deals with aviation finance in particular.

Aircraft Leasing and Financing - Vitaly S. Guzhva 2018-11-29

Aircraft Financing and Leasing: Tools for Success in Aircraft Acquisition and Management provides researchers, industry professionals and students with a thorough overview of the skills necessary for navigating this dynamic field. The book details the industry's foundational concepts, including aviation law and regulation, airline credit analysis, maintenance reserves, insurance, transaction cost modeling, risk

management tools, such as fuel hedging, and the art of lease negotiations. Different types of aircraft are explored, highlighting their purposes, as well as when and why airline operators choose specific models over others. In addition, the book also covers important factors, such as maintenance reserve development, modeling financial returns for leased aircraft, and appraising aircraft values. Most chapters feature detailed case studies, applying concepts to actual industry circumstances. Users will find this an ideal resource for practitioners or as an outstanding reference for senior undergraduate and graduate students. Presents the foundations of aircraft leasing and financing, including aviation law and regulation, airline credit analysis, maintenance reserves, insurance, transaction cost modeling, and more Provides an overview of the different types of aircraft, their purposes, and when and why operators choose specific models over others Offers a blend of academic and professional views, making it suitable for both student and practitioner Serves as an aircraft finance and leasing reference for those starting their careers, as well as for legal, investment, and other professionals

Aircraft Finance - Bijan Vasigh 2012-06-15

This title presents a flexible valuation and decision-making tool for financial planners, airlines, lease companies, bankers, insurance companies, and aircraft manufacturers.

Airline Finance and Traffic - 1995

Guide to the financial and traffic performance of over 600 of the world's airlines.