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Airfare in India spiked 41% since Covid

Airfares in key markets in Asia-Pacific and the Middle East rose sharply even as airport charges have remained steady since the pandemic. A study conducted by Airports Council International Asia-Pacific in collaboration with Flare Aviation Consulting on airfare trends in the region found highest airfare increase was in India (41 per cent), followed by the United Arab Emirates (34 per cent), Singapore (30 per cent) and Australia (23 per cent).



The study found domestic airfares have continued to increase in several of these markets, including India, Indonesia, Saudi Arabia, South Korea and Japan in the first quarter of 2023 and only decreased marginally on international routes.

IndiGo owners looking to sell stake worth INR 75,000 crore

Rakesh Gangwal's family, the Co-Founder of IndiGo, is planning to sell a stake between 5-8 per cent worth around INR 7,500 crore in the Indian airline's parent company InterGlobe Aviation Ltd.

According to exchange data, Gangwal and his wife, Shobha Gangwal, hold 13.23 per cent and 2.99 per cent respectively in InterGlobe as of 31 March. Their Chinkerpoo Family Trust holds a 13.5 per cent stake in the company. The Gangwal family will likely sell stakes in block deals after the lock-in for shares opens on 15 July.



Tamil Nadu attracts 2.67lakh foreign tourists during Q1, 2023

Tamil Nadu has attracted over 2.67 lakh foreign tourists in the first three months of this year, Minister for Tourism K. Ramachandran has said. Similarly, the number of domestic tourists visited Tamil Nadu in 2021 stood at 11,53,36,719 and it climbed up to 21,85,84,846 in 2022. "Between January and March this year, we've received 6,64,90,154 domestic visitors to become major player in India's tourism industry," Ramachandran said.

SpiceJet to induct 10 aircraft from September 2023

SpiceJet will induct 10 Boeing 737 aircraft into its fleet from September. It has entered into a lease agreement for 10 planes, which includes five 737 Max aircraft.

SpiceJet said the move will enhance capacity for the peak winter season. "There has been a significant surge in passenger demand and we are hopeful that this trend of increased demand will continue in the latter part of the year as well," said Ajay Singh, Chairman and Managing Director, SpiceJet.



Air India makes pre-payment to Boeing for 220 planes



Air India has made pre-delivery payment to US-based aircraft manufacturer Boeing for the 220 planes, Chief Financial Officer Vinod Hejmadi has said.

In a message to employees, Hejmadi said, "Glad to inform you that Air India made the payment for PDP to Boeing for the aircraft deal. This was the largest deal in the history of Air India. The funds were arranged from multiple banks at a very competitive rate and converted to dollars at

the best rates." He said the airline had a "very short period" to arrange the funds and the entire deal was ably executed by its finance department and the commercial department.