

New report reveals private investment in airports more widespread

For immediate release

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ACI EUROPE

10 Rue Montoyer (Box 9)
1000 Brussels, Belgium
www.aci-europe.org

London, 8 March 2016: This morning at the 8th ACI Airport Economics & Finance Conference currently taking place in London, ACI EUROPE releases a new report on the state of airport ownership across the European continent.

The report entitled *The Ownership of Europe's Airports 2016* details the ownership of each of the 500 airports comprising ACI EUROPE's membership. This latest edition is the second such report, following an earlier edition released in 2010.

The report shows that private involvement in Europe's airports has increased significantly – driven by a mix of deliberate policy choices, State budgetary constraints, and the need to promote air connectivity by investing in the development of airport infrastructure. **41%** of European airports - **205 airports** - now have private shareholders, up from only 22% in 2010. Close to 39% of these airports (79 airports) have full private ownership, while 61% (126 airports) are 'public-private partnerships' involving a combination of private and public shareholders.

NOW WELCOMING NEARLY 75% OF EUROPEAN AIR PASSENGERS

Private shareholders continue to be more prevalent at larger airports – as airports with private participation now handle close to **75%** of passenger traffic. This reflects the fact that smaller regional airports tend to be structurally unprofitable. These airports are thus suitable to a more limited range of private operation models than their larger counterparts.

Olivier Jankovec, Director General ACI EUROPE commented "*In just 6 years, private investors have gotten involved in an additional circa 100 airports in Europe. This means that the number of European airports with private shareholders has more than doubled - and that 3 in 4 passengers are now travelling through an airport with private shareholders. Meanwhile, almost all fully publicly-owned airports are now corporatized and managed on a purely commercial basis. These are not anecdotal changes to our industry – they are truly transformative changes. They underline the fact that airports are now run as businesses focused on air connectivity development, operational efficiency, service quality, revenue diversification and sustainable investments.*"

He added "*The challenge now is to ensure that we have in place a regulatory framework which fully mirrors and promotes this continued business transformation - and helps ensure that the travelling public continues to enjoy the fruits of a healthy and competitive airport market.*"

MORE PREVALENT AT EU AIRPORTS

The increase of private investors' involvement in airports has been more pronounced in the EU* than in the non-EU bloc°. It has led to a rise in both 'private-public partnerships' and full privatisations. Prominent examples of EU airport operators which opened up to private shareholders since 2010 include the national airport networks of Spain (AENA – 46 airports) and Portugal (ANA – 10 airports) as well as MAG (Manchester Airports Group), SEA (Milan airports), Zagreb, Ljubljana and Toulouse airports.

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Only 7 EU Member States still have all of their ACI EUROPE-member airports 100% publicly owned^{**}. Conversely, Cyprus, Hungary, Portugal, Slovenia and the UK are the countries where private ownership is the more prevalent - followed by Belgium, Malta, Spain and France.

MORE IN THE PIPELINE

Jankovec further commented *"This shift towards more private involvement in EU airports is ongoing. Alongside Nice and Lyon airports in France, as well as the Lithuanian airports network, 14 Greek regional airports are expected to be transferred to a private consortium over the coming months. When completed, these transactions will see private shareholders being involved in more than half of the EU's airports."*

Outside the EU, full public ownership remains the norm for all airports in Belarus, Iceland, Israel, Montenegro and Norway, while private ownership is the most widespread in Albania, FYROM, Kosovo, Moldavia and Russia.

ENDS

Notes to Editors

- * Almost 47% of EU airports now have private shareholders, up from 23% in 2010.
- Almost 27% of non-EU airports have private shareholders, up from 18% in 2010.
- ** Czech Republic, Estonia, Finland, Latvia, Lithuania (currently), Luxembourg and Slovakia.

To download the full ACI EUROPE report *The Ownership of Europe's Airports 2016*, click on the link below:
<https://www.aci-europe.org/component/downloads/downloads/4538.html>

The ACI Airport Economics & Finance Conference & Exhibition is an annual event organized jointly by ACI EUROPE, ACI Asia-Pacific and ACI World. This is the 8th year of the conference, with the participation of over 250 delegates from 50 countries, including representatives of 45 airport operators. It was preceded yesterday by the 2nd ACI-World Bank Air Transport Symposium, chaired by Dr Charles Schlumberger.

For more information, please contact:

Robert O'Meara, Director, Media & Communications, ACI EUROPE
mobile: +32 (0)486 54 14 71 or tel: +32 (0)2 552 09 82.
Email: robert.omeara@aci-europe.org

*ACI EUROPE is the European region of Airports Council International (ACI), the only worldwide professional association of airport operators. ACI EUROPE represents **500 airports** in 45 European countries. In 2014, our member airports handled over 90% of commercial air traffic in Europe, welcoming more than **1.8 billion passengers, 18.4 million tonnes of freight and 21.2 million aircraft movements**. These airports contribute to the employment of **12.3 million people**, generating **€675 billion each year (4.1%) of GDP** in Europe.*

EVERY FLIGHT BEGINS AT THE AIRPORT.