

Athens International Airport

TAKING FLIGHT





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of the difference that business excellence can make*

RESEARCH BY *Wisner Gomes*

Athens International Airport (AIA) is a prime example of the difference that business excellence can make. In 2013, passenger numbers had fallen to a 10-year low as Greece suffered a post-financial crisis. Fast forward 5 years, AIA has witnessed a dynamic growth with all-time record in terms of Passenger number, Flights, Cargo traffic culminating with a strong Financial Performance.

In 2018, AIA was named Southern Europe's best airport in the Skytrax World Airport Awards, the largest annual global survey of air traveler satisfaction. At around the same time, it was recognized as second best in the world by AirHelp, a global aviation industry organization. Clearly, there's something special going on at AIA, so we decided to take a closer look.

Background

AIA was founded in 1996 as public-private partnerships with a 30-year concession. In a model which has been repeated numerous times since, AIA was the first Greenfield airport to use the public-private partnership form of financing. To this day, the government maintains its 55% share, with private partners holding the remaining 45%.

In the 22 years since its foundation, AIA has gone from strength-to-strength. In 2018, it employs over 13,000 people and over 300

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companies - a number which continues to grow, as we shall see. A 2013 study by the Athens University of Economics and Business showed that the airport contributed nearly 3% of the country's GDP through direct and indirect channels.

The good news for the Athens and Greek economies is that it looks very much like it will continue to make a stellar contribution to both. In 2017, net profits reached 140 million euro, up from a little over 130 million the previous year. Operational revenues rose to 433 million in the same period, primarily drive by ever-increasing passenger numbers and commercial activities within the AIA.

By the same token, in 2017 AIA welcomed an unprecedented 21.7 million passengers through its terminals, exceeding the previous year's total by a huge 1.7 million. On the basis of early figures, it looks like a new record for passenger numbers could be registered in 2018, with the expectation being double-digit growth for the year.

One might recognize that airports, while not being the final destination, have a clear impact on the overall satisfaction with travel. Similarly, AIA is also excelling on travel satisfaction, receiving recognition from a number of high-profile organizations for its excellence. Much of this recognition has also been driven by passenger surveys.

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Correspondingly, AIA was also recognized as best Airport in Southern Europe by ACI World. Furthermore the International Air Transport Association bestowed AIA with 'gold status' in its 2018 Fast Travel Awards. The gold status recognizes the highest possible standards in areas such as self-check-in, documents checks, flight rebooking, self-boarding and bag-recovery.

Indeed, all of this has had a positive impact well beyond the AIA's front door. For instance, according to GBR Consulting, 27 percent spike in international arrivals at AIA during the first quarter of 2018 has helped revenue per room at Athens hotels to grow by 14.6% year-on-year, due to increased occupancy levels and room rates. What's good for AIA then, is good for Athens.

Sustainability

AIA's management is also keen to ensure that what's good for AIA is also good for the

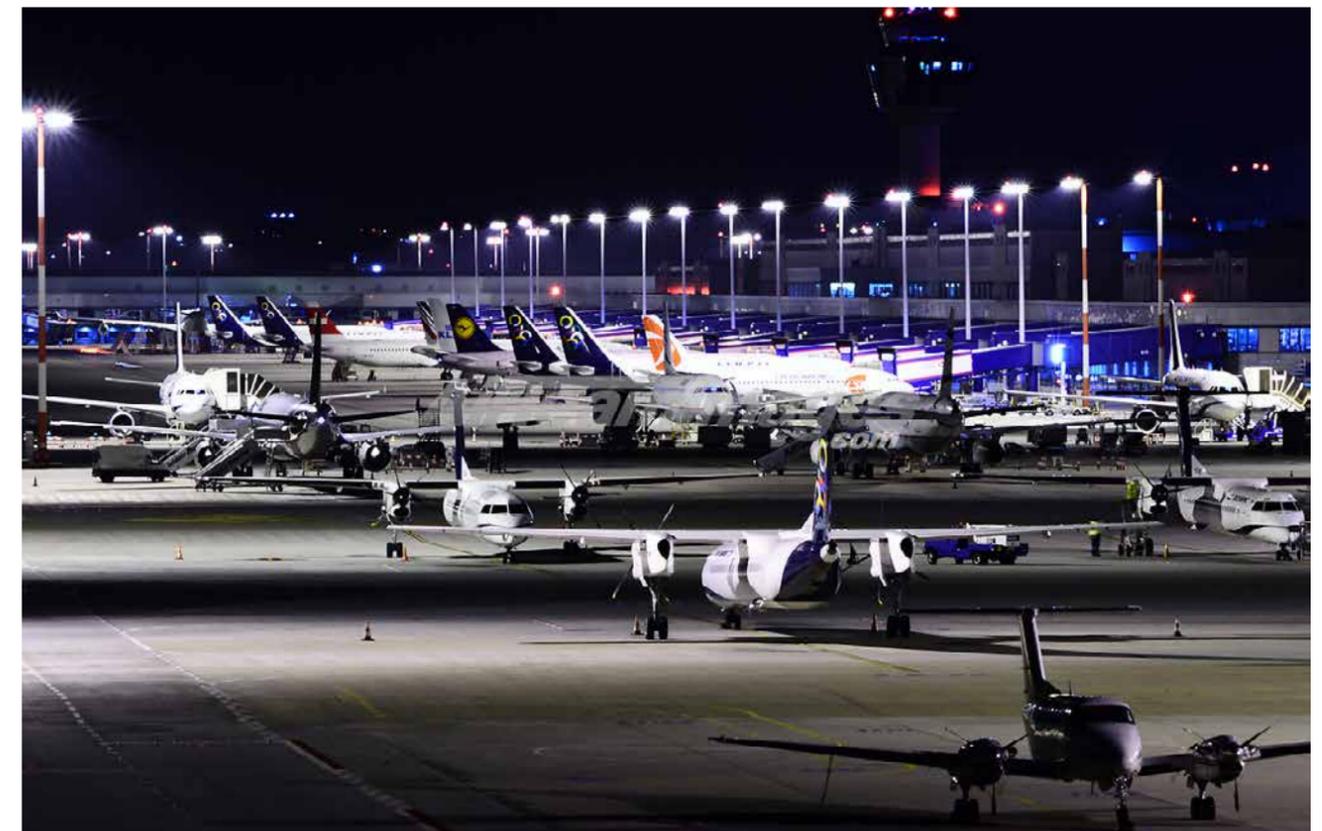
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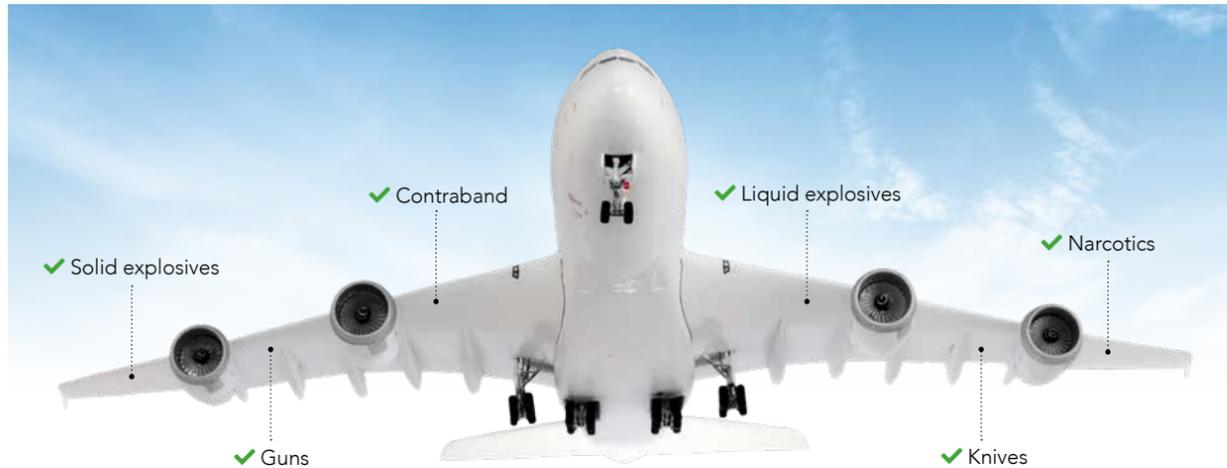
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environment. It closely monitors environmental conditions on a regular basis in the airport and its hinterlands. This includes working closely with all stakeholders, raising awareness about the importance of sustainability and amongst other initiatives, participating in a global industry initiative led by the ACI aimed at managing greenhouse gas emissions by airport operators.

AIA seeks to incorporate sustainability principles through its Environmental Management System (EMS), which has been certified according to ISO:14001 since 2000. It also requires all major third parties operating at the airport to certify their own EMS to the same quality standards, and/or Eco-Management and Audit Schedule (EMAS) regulations.

A recent initiative undertaken by the AIA shows its determination to go beyond just meeting standards and to exceed them. In 2018, for 'Beat Plastic Pollution' day, launched a recycling competition for all of the 300 or so companies operating within the airport. In conjunction with the competition, AIA removed all single-use plastics from its own workplaces.

AIA has also developed a comprehensive waste management system for managing all waste produced on the Airport premises based on "The Polluter Pays" principle. In 2017 AIA became the first carbon neutral airport

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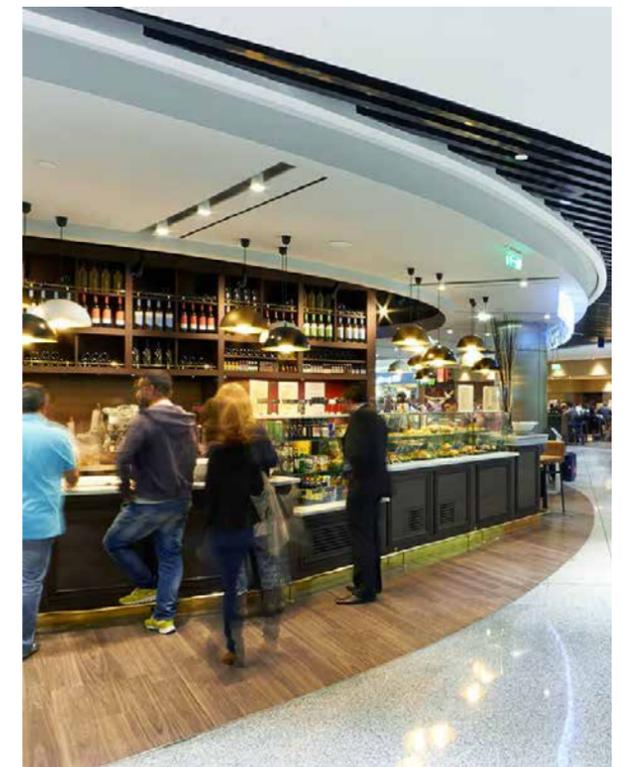
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Being a strategic partner of AIA is an asset for our company which is greatly appreciated. The fact that AIA has been selected as the No.1 airport in Europe for passenger experience evidently reflects the quality of our mutual efforts and achievements in a highly demanding and challenging environment.

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in Greece and subsequently joining other 25 airports in all of Europe. This was in large part due to the significant investments made in alternative energy (namely solar park) within the airport's confines.

Technology

Technology forms a central role at AIA. It recently joined forces with FLIO to enhance passengers' digital experience at the airport. Thanks to this partnership, AIA passengers can use their smartphone to book parking, obtain airport information, receive discounts within the airport and most importantly, receive live flight information through the AIA/FLIO mobile application.

Elsewhere, AIA has launched its own annual innovation contest, called the Digital Gate Airport Innovation Challenge, which seeks to recognize the best airport-related innovation in the market. This attracts contestants from both the academic and industry spheres, and as far as we are aware, is the only such airport-related innovation award of its kind in existence.

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Partners

Achieving excellence requires excellent partners. AIA has developed a world-class collection of service providers to help it continue on its journey of growth. These include G4S Secure Solutions S.A and ICTS for the provision of security services, and Triandros Constructions Ltd Athens AeroServices for repair and maintenance services and aircraft maintenance provider at the airport respectively.

On the technical side, there's also Redex S.A. for provision of power quality optimization system electrical equipment, Materna IPS, which aided AIA in the procurement, installation and maintenance of a new automated boarding pass control system, and last but not least, J/V Watt SA, which ensure that the waste generated by over 20 million visitors each year is sustainably managed.

Equally, Proton S.A. has partnered with AIA to provide Liquid Explosives Detection System (LEDS)

The Future

AIA's success is a collective effort and one of never standing still. Key developments

of operational facilities for departures and arrivals, enhanced passport control for departing passengers, additional check-in and ticket counters, as well as new retail and food & beverage areas. This will surely be an asset going forward as its recent proposal to the Greek government about extending its commission by 20 years was enthusiastically accepted.

It's hardly surprising that the extension was granted. Under AIA management, the airport is excelling. Praise has come from as lofty a position as the IATA, who stated in 2018: “AIA strives to be at the forefront of the Industry by providing world-class services to its passengers. Let this be an example to other airports not just in Greece, but also for the rest of Europe.”

Airlines have also sat up and taken notice. New routes in 2018 have already included several American Airlines, Ryanair, WizzAir and others. In 2019, the livery of Oman Air will be seen on a Greek runway for the first time, and others are in discussion. In short, Athens Airport is the epitome of excellence and everyone in the aviation industry is well aware of the fact. **BE**

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