

## **ICELANDAIR: TWO MILLION PASSENGERS CARRIED IN THE FIRST HALF OF 2024**

In June 2024, Icelandair transported 514 thousand passengers, a 1% decrease compared to June 2023. During the month, 31% traveled to Iceland, 15% from Iceland, 49% traveled via Iceland, and 4% traveled within Iceland. The Load factor was 83%, and on-time performance was 85.2%, increasing 14.5 ppt between years.

Year-to-date, Icelandair has transported two million passengers, 7% more than last year. There has been a notable change in the Company's passenger mix, the number of via passengers increased by 15% in June, while the number of passengers traveling to Iceland decreased between years. This clearly shows the flexibility of Icelandair's route network, which offers the possibility of switching the focus from one market to another as demand shifts. In this case, with softer demand to Iceland, the Company has significantly increased the number of via passengers.

### **Bogi Nils Bogason, President and CEO of Icelandair:**

"In June we transported a similar number of passengers as last year, but we see a decrease in demand to Iceland compared to last year. As before, we have leveraged the flexibility of our route network and put increased focus on via passengers, with half of our passengers traveling across the Atlantic with a short connection in Iceland.

Icelandair is a small airline in a very competitive market on the North-Atlantic. It was therefore very interesting to see a recent [analysis](#) which revealed that we are the airline that operates the most transatlantic flights on narrowbody aircraft. This is where our main competitive advantage lies. We make use of Iceland's geographical location to offer frequent flights between more than 50 destinations in Europe and North America with a connection in Iceland on smaller and more economical aircraft than many of our competing airlines can do. We have used this advantage to start services to destinations that have few international connections, thus offering the best routes across the Atlantic. Recent examples of destinations that have been particularly successful are Raleigh-Durham, Detroit, and Pittsburgh in the United States.

We are very pleased to see continued great on-time performance, which is thanks to a strong focus and the outstanding work of the Icelandair team. On-time performance is a very important contributing factor in the increased positive feedback we have been receiving in passenger experience surveys."

**Attachments**  
06 Traffic Data