



Straight and Level: Practical Airline Economics

Elma Van de Mortel, Stephen Holloway

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Airline operating profits are well known to be volatile, and the global industry aggregate figures conceal wide differences in performance between carriers. The fundamental reasons for the poor performance of the industry as a whole were in the early 1990's that output ran too far ahead of demand, and the yield earned on output sold was insufficient to cover costs. In strategic context, this second edition uses a simple yet powerful model to explore linkages between the fundamentals of airline economics and the volatility of industry results at the operating level. Its five parts look in turn at strategic context, supply side, demand side, network management and a general conclusion. The author has updated, synthesised, and where appropriate, repackaged material from the first edition while at the same time adding new opening and concluding sections which link the economics at the heart of the book to strategy (part one) and to performance outcomes (part four). He has rewritten large portions of the text. The book explains how market liberalization and deregulation continue to provide new opportunities for airline executives to manage more actively the four elements in the model. He makes extensive use of examples of what is being done in practice. The book has been primarily written for those in middle and senior management positions within the airline industry, for executives and companies supplying the industry such as airframe, powerplant and avionics manufacturers, and for those in financial institutions. It should also be of value to students of air transport.

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