

# Lima: The South American Hub Airport



Peru's privileged geographical location at the center of the South American continent, and that of the capital, Lima, on the central coast and at sea level, have combined to make this city the region's most important interconnection center. Today, Lima is the South American hub airport for two airlines that are not based in Peru - LAN and TACA - with turnaround times of 30 and 45 minutes. Also, both of them have registered 24% and 33% operational growth respectively over the past 3 years, reflecting the benefits reported from centralizing their operations in South America in Lima.

In 2009, in spite of the international financial crisis, the Peruvian economy continues to grow, and by the end of the year the Gross Domestic Product (GDP) is expected to have risen by 3%. According to the investment bank Credit Suisse, Peru's economy will grow by 5% in 2010 and lead the recovery of the economies of Latin America. At the same time, it is estimated that next year inflation in Peru will rise to 2.5%, making it the lowest in the region.

On February 14th 2001, Lima Airport Partners (LAP) took over the concession to run Peru's leading air terminal, the "Jorge Chávez" International Airport. Currently, the main shareholder in LAP is Fraport AG, the German airport operator which is in charge of Frankfurt Airport and other important airports located in Egypt, Bulgaria, Turkey, Saudi Arabia, China, Senegal and India. The other two partners are the International Finance Corporation, which is a member of the World Bank Group, and AC Captales SAFI, an important Peruvian investment fund.



Eight years after the “Jorge Chávez” concession was awarded, Peru now has a world-class airport that is modern, safe and efficient and has just been selected by Skytrax Research, the renowned English market research company which specializes in issues associated with airports, as the Best Airport in South America. In addition, it has also received the very special distinction of being named the airport with the Best Airport Personnel in the region. And recently, the “Jorge Chávez” International Airport has been selected as South America’s Leading Airport - 2009 by “The World Travel Awards”, a series of prizes which have been described by “The Wall Street Journal” as the “Oscar” of the travel and tourism industry, by virtue of being the most complete and prestigious awards of their kind.

In the last three years, the volume of passengers has grown by a rate in excess of 10% per annum. In 2008, “Jorge Chávez” received 8.3 million passengers, and this year, in spite of the international financial crisis, growth in passenger figures of almost 7% on last year’s figures is being recorded. In this context, the numbers of businesspeople arriving from all over Latin America have experienced particular growth.

Between January and November 2009, international traffic from and to the city of Lima recorded a load factor of more than 70%. However, in some regions, principally in Europe and North America, load factors were above 80%, showing that there is enough demand to justify airlines increasing the frequency of departures.

In terms of domestic flights, the load factor is similar to that recorded for international flights, at around 73%. It is important to highlight the fact that the privatization of Peru’s regional airports has had a positive impact on improvements in services and connectivity at a national level.

## **Route Development Forum**

Lima Airport Partners is an active participant in the Route Development Forum, as well as in the regional meetings which this group organizes in the Americas, and in February 2010 it will play host to the regional meeting (Routes Regional Americas), in preparation for the global meeting which will be held in Vancouver.

15 international carriers operate 405 weekly frequencies in Lima, as well as 5 domestic carriers operate 430 weekly frequencies.

Date: 2009-12-28

Article link:

<https://www.tourism-review.com/travel-tourism-magazine-lima-the-south-american-hub-airport-article1071>