

AIR MACAU'S LOSSES INCREASED IN 2022



Air Macau reported a significant decrease in operating revenue by 26% from the previous year, amounting to 887 million patacas (about 102 million euros). The airline attributed this to the pandemic resurgence in China and oil prices increase.

Unfortunately, Air Macau has experienced significant financial losses since the COVID-19 pandemic, resulting in restrictions on tourist arrivals from mainland China, their primary market in Macau.

In December, Air Macau's shareholders, under the control of the Chinese state airline Air China, opted to lower its share capital by 1.4 billion patacas (equivalent to 161 million euros) to compensate for its losses. The airline's supervisory board acknowledged in the report that Air Macau is still confronted with numerous obstacles, including its debt burden and the increasing fuel cost.

On 6 February 2023, China lifted all covid-19 restrictions on travel to Hong Kong and Macau, allowing organized tours to the two cities to resume.

Meanwhile, Macau's Legislative Assembly is preparing to debate a new legal regime for civil aviation, which will end Air Macau's almost 28-year exclusive concession.

Macau intends to gradually liberalize the civil aviation market to internationalize the territory's air transport, said the Civil Aviation Authority President, Pun Wa Kin, when presenting the bill.

In October 2020, Air Macau's concession was extended until November 2023. At the time, the government promised to open the territory's aviation market after the concession expired.

Macau International Airport only offers flights to the Asian continent, with most destinations in China.

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