



RIX RIGA AIRPORT PROFIT IN 2023 – EUR 1.6 MILLION

News / Airports / Routes



Company' audited annual report for 2023 shows that last year, RIX Riga Airport worked with a significant increase in turnover, the number of passengers served and the number of flights, and closed the financial year with a profit of EUR 1.6 million.

The company's net turnover in 2023 reached EUR 72.5 million – 25 % more than in 2022. The increase in net turnover was facilitated by the overall increase in the number of passengers and, in particular, the increase in the number of direct passengers by almost a fifth or 19 %. Revenue from aviation services last year amounted to EUR 43.3 million, while from non-aviation services – EUR 29.2 million. The number of passengers handled at Riga Airport reached 6.6 million travellers last year, or 23 % more than in 2022. More than 78 % of all travellers were direct passengers. The number of flights from and to Riga Airport has also increased by 12 % – a total of 61.3 thousand flights were served.

Laila Odiņa, Chairperson of the Board of RIX Riga Airport commented: “The number of flights and passenger services, as well as financial indicators, show that we have had a good and stable year. This year, we will start work on the Riga Airport development plan for the period until 2050, as well

as update the company's medium-term strategy, including revising it according to the directions included in the letter of expectations of our shareholder – the Ministry of Transport. In order to increase the influence of Riga as an important European-level air hub, we must, first of all, continue to develop and upgrade the Airport infrastructure, increase the capacity of the terminal and the aerodrome, which will allow us to expand the route network and promote the increase in the flow of transit passengers, and in general ensure the service of the planned increasing number of passengers."

The largest investment projects of the past year are related to the modernisation of passenger and aircraft service infrastructure (EUR 3.9 million in total), including the purchase of new passenger air bridges and modernised baggage service infrastructure; investments in the infrastructure of the Airport territory exceeded EUR 5 million last year, the same amount was invested in emergency, security and IT infrastructure, EUR 3.6 million – in the replacement of vehicles, machinery and apron equipment. Thus, the total investments in the development of the Airport in 2023 exceeded EUR 22 million. In turn, Riga Airport's expenses and capital investments in research and development last year amounted to more than EUR 217 thousand.

Along with the audited annual report, Riga Airport has published an audited non-financial report in accordance with the Global Reporting Index (GRI) standard, which shows that 2023 has also been a year of sustainability for the company.

As an important sustainability project, the first solar panel project on the roof of the Airport's North Pier to ensure consumption of the passenger terminal should be mentioned; the procurement for the purchase of new electric buses has been completed to receive new electric buses from the manufacturer for the carriage of passengers already in 2024 and to replace the outdated diesel buses. In 2023, as one of only eight Latvian companies, Riga Airport received the highest – Diamond category – in the assessment of Sustainability Index. Participation in several international research and development projects has also been initiated, including green hydrogen as a future energy source in aviation and low-emission aircraft technologies.

31 MAY 2024

ARTICLE LINK:

<https://virginia.50skyshades.com/news/airports-routes/rix-riga-airport-profit-in-2023-eur-16-million>