

Pandemic pushes Air France-KLM deep into red in 2020

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Air France-KLM said Thursday that the coronavirus pandemic "severely impacted" its earnings in 2020, pushing it deep into a net loss of 7.1 billion euros (\$8.6 billion).

The previous year, the Franco-Dutch airline had booked bottom-line profit of 290 million euros.

"2020 tested the Air France-KLM group with the most severe crisis ever experienced by the air transport industry," chief executive Benjamin Smith said in a statement.

The airline said group revenues plunged by nearly 60 percent to 11.1 billion euros as passenger numbers plummeted 67 percent to 28.8 million.

Furthermore, there was no sign of an immediate improvement for the sector, it said.

"After a positive Christmas... [travel restrictions](#) were tightened in France, the Netherlands and worldwide, having a [negative impact](#) on traffic in the [first quarter](#) of 2021," the statement said.

"Due to the lockdown and travel restrictions still in place, the group anticipates a challenging first quarter of 2021," it continued.

"There is limited visibility on the demand recovery curve as customer booking behaviour is much more short-term oriented and also highly dependent on the imposed travel restrictions," Air France-KLM said.

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