

United Airlines suffers quarterly loss, but sees profits ahead

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United Airlines is looking forward to profits later in 2021 but says a full recovery won't happen until 2023.

United Airlines turned in another loss in the second quarter but expects profits to return in the second half of 2021 as travel picks up, the

company reported Tuesday.

But despite hitting a "turning point" following the damaging months during the Covid-19 pandemic when travel was largely shut down, a full recovery in the business is not expected until 2023, United said.

The major US passenger carrier lost \$400 million in the quarter ended June 30, a big improvement over the first quarter when it lost \$1.4 billion.

Revenue rose to \$5.5 billion, but is still down by more than half compared to the same three months of 2019 before the pandemic struck, according to the statement.

"Thanks to the professionalism and perseverance of the United employees... our airline has reached a meaningful turning point: we're expecting to be back to making a profit once again," United CEO Scott Kirby said in a statement.

He said the company is focusing on plans for the future "as we emerge from the most disruptive crisis our company has faced."

Widespread Covid-19 vaccinations have allowed travel to resume, even as rising infections from the highly-transmissible Delta variant are sweeping the globe and putting the [economic recovery](#) in jeopardy.

Even so, United has been preparing for a travel rebound, announcing the purchase of 270 new Boeing and Airbus aircraft—the largest combined order in the airline's history.

It has resumed nonstop service on 33 domestic routes and 14 international routes, while announcing dozens more, including new flights to Dubrovnik, Athens and Reykjavik.

"The [company](#) now expects positive adjusted pre-tax income in the third and fourth quarters of 2021 as [travel](#) demand rebounds," the statement said.

But third quarter capacity is still expected to be down around 26 percent compared to the same period in 2019.

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