

# Qantas posts \$1.7 billion loss and tips travel by Christmas

August 26 2021, by Rod McGuirk

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In this Feb. 27, 2014, file photo, Qantas Airways chief executive Alan Joyce speaks during a press conference in Sydney. Joyce said on Thursday, Aug. 26, 2021, that Qantas has posted a 2.35 billion Australia dollar (\$1.7 billion) pandemic-related annual loss and forecast Australia will be reopen to international travel in December. Credit: AP Photo/Rick Rycroft, File

Qantas Group posted a 2.35 billion Australia dollar (\$1.7 billion) pandemic-related annual loss on Thursday and forecast Australia will

reopen to international travel in December.

The Sydney-based airline company said it expected flights to countries with [high vaccination rates](#) including the United States, Britain, Japan and Singapore would resume in mid-December.

Flights to countries with lower vaccination rates including Indonesia, the Philippines and South Africa would restart from April next year at the earliest, Qantas said in a statement to the Australian Securities Exchange.

"One of the biggest unknowns is the quarantine requirements for fully vaccinated travelers entering Australia," the statement said.

If Australia keeps its requirement for vaccinated and unvaccinated travelers to spend 14 days in hotel quarantine, [travel](#) demand would be "very low."

"A shorter period with additional testing and the option to isolate at home will see a lot more people travel," the statement said.

Australia has had some of the world's toughest pandemic border restrictions since March 2020. Most Australians must ask the government for an exemption from a travel ban to leave the country and foreigners are in most circumstances refused permission to enter.



In this June 25, 2020, file photo, two Qantas planes sit outside its hangar at the Los Angeles International Airport in Los Angeles. Qantas, Australia's largest airline, announced Thursday, Aug. 26, 2021, it has posted a 2.35 billion Australia dollar (\$1.7 billion) pandemic-related annual loss and forecast Australia will be reopened to international travel in December. Credit: AP Photo/Jae C. Hong, File

The Qantas prediction for a resumption in international travel was based on an agreement reached by Australian government leaders in July that the country will begin to reopen when 80% of the population aged 16 and older is fully vaccinated.

Qantas expects Australia will have reached that target by December.

According to the latest government figures released on Thursday, 32%

of the target population was fully vaccinated.

Qantas said it had lost AU\$16 billion in revenue because of COVID-19 since the pandemic began. The lost revenue would likely exceed AU\$20 billion by the end of 2021.

Australia's largest airline has also suffered financial losses because of domestic travel restrictions.

More than half the Australian population and the two biggest cities, Sydney and Melbourne, are currently locked down due to a delta variant outbreak that began in mid-June.

In the fiscal year that ended in June 30, 2020, Qantas' annual loss was AU\$1.96 billion (\$141 million).

The company had recorded a AU\$771 million (\$554 million) pre-tax profit in the first half of that [fiscal year](#) before the pandemic struck.

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