

Delta lifts 2023 forecast as travel demand stays lofty

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Delta Air Lines still sees very strong travel demand, raising its full-year forecast after a strong second quarter.

Delta reported record results in the second quarter on Thursday, raising its full-year forecast on continually robust travel demand as more international markets reopen.

The big carrier, the first US airline to report results, described an extension of the banner industry conditions that have followed the devastating COVID-19 downturn.

"We see strong demand both domestically and internationally as far as we can see," said Delta President Glen Hauenstein.

Executives have for more than a year pointed to pent-up demand for flying after the pandemic shutdowns.

Delta profits more than doubled to \$1.8 billion, while revenues jumped 13 percent to \$15.6 billion.

Both revenues and operating profits were at quarterly record, the company said in its earnings release.

Delta also raised its full year earnings outlook to a range of \$6 to \$7 per share, up a dollar.

The conditions have enabled Delta to reinstate its quarterly dividend and accelerate repayment of debt that mounted during the COVID-19 downturn.

The company said its [international business](#) continued to tick higher, benefitting from the reopening of Japan and an especially strong flow of traffic between the United States and southern Europe.

A Korean Air joint venture enjoyed a strong performance, while demand to destinations in South America and the Caribbean was also robust.

Executives also highlighted an improved outlook for business travel heading into the fall.

"As we see more and more offices trying to reopen or reopening... that's a great constructive backdrop as we head into the fall and post-Labor Day period," Hauenstein said.

Shares of Delta rose 1.2 percent to \$48.51 in midday trading.

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