

Delta profits jump as international travel stays strong

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Delta reported strong earnings and described strong international demand as persisting.

Delta Air Lines reported surging quarterly earnings amid persistently strong demand, while acknowledging a drag from strikes in the US auto

and entertainment sectors.

The US carrier said there is still plenty of hunger for travel after COVID-19 lockdowns, with US customers extending the traditional summer European travel season into the fourth quarter.

"On international, we are seeing continued demand strength through the [winter](#)," Delta President Glen Hauenstein said on a conference call with analysts. "The transatlantic remains very strong, driven by leisure traffic performance."

But Delta—which has suspended service to Israel through October 31 following the weekend attack by Hamas—is closely monitoring the situation in Israel, Hauenstein added.

Profits for the third quarter were \$1.1 billion, up 59 percent on the year-ago period, while revenues rose 11 percent to \$15.5 billion.

Delta and other US carriers have pointed to pent-up [travel](#) demand as a driver of strong results in recent quarters.

The company's earnings press release described overall demand as "strong," domestic demand as "steady" and international strength as "extending through fall."

Delta projected a range for fourth-quarter profits that topped analyst median forecasts, while revenues for all of 2023 are expected to be up 20 percent from last year's.

But the company said constraints within aviation could limit its ability to add capacity in 2024.

Noting [delays](#) on plane deliveries, labor constraints and within the US air

traffic control system, Chief Executive Ed Bastian rated its prospects for capacity growth as "somewhat aspirational."

Also, Hauenstein acknowledged that Delta was probably the most impacted airline due to strikes by actors and US auto workers. The carrier counts both Detroit and Los Angeles as hubs.

"We're very big in both of those sectors," said Hauenstein.

Shares of Delta rose 0.4 percent shortly after midday.

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