

Welsh Government invests £6m in success of Cardiff Airport

Economy Secretary Ken Skates said:

“This is clearly an investment not just into the airport, but into Wales.

“Our £6m equity injection in exchange of common shares is expected to increase the equity value of the airport by around £12m. We would not be investing this heavily if we had not had sound evidence that the airport is succeeding in its plan to move towards profitability.”

Ken Skates added:

“When I launched our Economic Action Plan at the end of 2017, I recognised the importance of connectivity within Wales, the rest of the UK and the world, to businesses and people. Clearly, for South Wales, Cardiff Airport is a fundamental part of the solution.

“Since we acquired the airport, it has seen year-on-year growth in passenger numbers, which are now nearing 1.5 million a year. This is a 9% year on year passenger growth, on top of 16% growth in 2016.

“Performance is ahead of the company’s projections, and the airlines taking off from Cardiff fly direct to over 50 destinations including 9 capital cities, and to over 900 destinations via 11 hub airports.

“This, alongside the launch of Qatar Airways which strengthens Cardiff Airport as a gateway for Wales to the wider world, shows very clearly some of the achievements reached to date.”

A range of capital works in and around the terminal building have been identified that will allow the business to capitalise on recent successes, maximise revenue and generate further business growth. These improvements will also help to achieve the desired customer satisfaction levels which should in turn drive new and repeat business.

Roger Lewis, Chairman at Cardiff Airport said:

“On behalf of the Board of Cardiff Airport I thank our shareholder, the Welsh Government. This is a ringing endorsement of confidence

in the Airport business and will enable us to continue to grow, develop and serve our customers, our people and Wales.”