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Air travel safety record 'incredible' despite major plane crashes in 2024

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Qatar ports record brisk pace in container, RORO movement in 2024

By Santhosh V Perumal
 Business Reporter

Container, RORO (vehicle) and livestock movements through Qatar's ports saw brisk growth during 2024 as Hamad Port emerged as a key transshipment hub in the region, according to official data.

The positive yearly trajectory in vital parameters of maritime sector comes amidst the country's growing international trade to support its strong economic growth, especially in the non-energy private sector.

As many as 2,803 ships had called on Qatar's three ports during 2024, which showed rose 1.28% over the previous year. The maximum number of ships berthed was in December and the lowest of 192 in April.

The three ports were seen handling 130,684 vehicles (RORO) during 2024, which registered a 62.18% increase year-on-year. The RORO movement through three ports reached the maximum of 27,795 units in November 2024 and the lowest of 19,573 units in April 2024.

RORO ships - which are designed to transport vehicles like cars, trucks, and motorcycles - feature ramps that allow vehicles to drive directly on and off, eliminating the need for cranes and

making it an efficient way to move cargo across the seas.

The National Planning Council data reveals robust year-on-year growth in the registration of new vehicles for private use and private motorcycles, trailers and heavy equipment during majority of the months in 2024.

The container handling through the three ports stood at 1.46mn TEUs (twenty-foot equivalent units) during 2024, which was up 9.55% on an annualised basis. The container movement recorded the maximum of 144,884 TEUs in June 2024 and the lowest of 87,005 in April 2024.

The container terminals have been designed to address the increasing trade volume, enhance ease of doing business and support economic diversification, which is one of the most vital goals of the Qatar National Vision 2030.

With a stacking area of 176,000sqm, the container terminal 2 or CT2 is equipped with the latest advanced technology, including remote-operated ship-to-shore cranes, hybrid rubber-tyred gantries, and electric tractors.

Hamad Port, which celebrated a huge milestone of exceeding 10mn TEUs since beginning operations in 2016, has rapidly evolved into a critical hub for international shipping, catering to the needs of all major global shipping lines.

In 2024, Mwani Qatar achieved

a 23% jump in transshipment cargo against the previous year, underscoring the growing prominence and trust that Hamad Port enjoys among global shipping lines as a key transshipment hub in the region, it said in its social medial handle X.

The three ports were seen handling 543,713 livestock heads during 2024, which zoomed 22.46% on a yearly basis. The livestock movement through three ports saw the highest at 118,569 heads in March 2024 and the lowest of 19,573 heads in April 2024.

The general cargo handled through three ports stood at 1.66mn freight tonnes during 2024, which however registered a 63.26% plunge year-on-year. The general and bulk cargo through the three ports was the highest in April 2024 when it was 235,432 freight tonnes and the lowest in June 2024 when it was 56,934 freight tonnes.

The building materials handled amounted to 247,543 tonnes during 2024, showing a 53.15% slump on an annualised basis. This comes amidst the rebound of business activities, especially in the construction and real estate sectors.

The building materials traffic witnessed the maximum of 52,242 tonnes in March 2024 and two months (September and October) had seen no movements.

Outgoing remittances through exchange houses in Qatar moderated in 2023, says QCB

By Pratap John
 Business Editor

Outgoing remittances through exchange houses in Qatar moderated during 2023 after increasing for two years, the Qatar Central Bank (QCB) has said in a report.

The decline was recorded by all major regional destinations, except developed western nations in Europe and US and Canada.

The share of funds to Asia continued to dominate and accounted for more than three-fourth of total remittances. Similarly, share of remittances to the top five countries also continued to moderate and declined from 72.8% to 70.4%. The share of Europe/US/Canada and Mena (excluding GCC) was 9% each, the QCB said in its latest Financial Stability Review. During 2023, the exchange houses in the country lowered

their dues from banks which contributed to modest decline in their assets after a sharp rise in the previous year.

Total assets as at end of 2023 stood at QR2.4bn. On the liabilities side, dues to banks and dues to money exchangers and branches declined sharply.

The share of funds to Asia continued to dominate and accounted for more than three-fourth of total remittances

Paid up capital continued to rise during 2023 leading to continued rise in shareholder's equity.

Exchange houses have been maintaining high level of liquid assets as compared to their liquid liabilities, the QCB noted. "There was some moderation in share of net liquid assets (liquid assets-liquid liabilities) in 2022 but it rose substantially in 2023. Such high level of

liquidity indicates both resilience of exchange houses as well as their capability to expand their activities further," the QCB said.

Assets with exchange houses, after rising sharply in 2022, moderated in the year under review mainly due to reduction in dues from banks. Shareholder's equity increased by 2.5% on top of 12.7% growth in the previous year.

This increase coupled with decline in assets in 2023 led to increase in the ratio of shareholder's equity to total assets. This improved capitalisation was achieved through higher share of paid-up capital.

Sale and purchase of foreign currencies is steadily increasing over the past three years. In 2022 and 2023, purchases of foreign currencies exceeded the sales indicating some repayment of past dues and build-up of reserves with them, the QCB noted.

QCB foreign reserves rise 3.69% to QR255.003bn in December

QNA
 Doha

International reserves and foreign currency liquidity at the Qatar Central Bank (QCB) increased by 3.69% in December, reaching QR255.003bn, compared to QR245.928bn in the same month in 2023.

Data released by the QCB showed a rise in its official reserves at the end of December 2024 compared to the same month in 2023, by approximately QR8.907bn, bringing the total to QR195.976bn, despite the decline in the QCB's balances of foreign bonds and treasury bills by around QR6.562bn to the level of QR127.092bn in December 2024.

The official reserves consist of main components, including foreign bonds and treasury bills, cash balances with foreign banks, gold holdings, Special Drawing Rights (SDRs) deposits, and Qatar's quota at the International Monetary Fund (IMF). In addition, there are other liquid assets (foreign cur-



International reserves and foreign currency liquidity at the QCB increased by 3.69% in December, reaching QR255.003bn, compared to QR245.928bn in the same month in 2023.

rency deposits), and together these two elements form what is known as total international reserves.

Gold holdings increased by around QR9.428bn at the end of December, compared to December 2023, bringing the total to QR33.800bn.

Balances with foreign banks increased by approximately

QR6.218bn, bringing the total to QR30.003bn at the end of December this year, compared to December 2023.

On the other hand, the balance of Qatar's SDR deposits at the IMF decreased by QR177mn at the end of December, reaching QR5.050bn, compared to December 2023.

Tech awards programme to fete Qatar's top performing startups

By Peter Alagos
 Business Reporter

The upcoming 'Tech Startup Community Awards Programme', organised by Startup Grind Qatar (SGQ) on January 13 at Workinton Qatar in Alfardan Centre, is seen to inspire further development and collaboration among entrepreneurs, investors, and innovators in the country. In a statement to Gulf Times, SGQ noted that the programme was "designed to honour the remarkable achievements of individuals and startups, driving innovation and growth in Qatar's tech ecosystem". SGQ is the local chapter of the globally recognised startup community, Startup Grind, whose mission is "to give startups everywhere the

education and opportunities they need to build, grow, and scale their companies".

The inaugural edition of the awards programme, which is supported by startup collaboration and data platform, Arisio.io, is focused on celebrating community success and aims to bring visibility to the efforts of those who contribute to building a thriving entrepreneurial landscape. According to SGQ, the awards ceremony will feature diverse categories to ensure that contributions across various fields are acknowledged: 'Community Builder of the Year', 'Mentor of the Year', 'Startup Trainer of the Year', 'Best Idea Stage Startup of the Year', 'Best Growth Stage Startup of the Year', 'Tech Disruptor Award', 'Most Value Added Investor', 'Best Female Founder', 'Diversity Cham-

pion', and 'Breakthrough Startup of the Year'.

"Over 150 nominations have been received by the community for this inaugural year of the community awards...these awards are not just about recognising excellence - they're about showcasing the power of collaboration and the spirit of innovation in our local ecosystem. Community is at the heart of everything we do at Startup Grind Qatar," noted the SGQ statement. Similarly, a statement from Arisio.io emphasised its support for SGQ's initiative to recognise and celebrate the achievements in Qatar's entrepreneurship and startup communities. "Growing Qatar's startup ecosystem requires a collective effort, and we are excited to contribute to this shared vision," Arisio.io further stated.



File photo shows industry experts discussing key issues in the startup community during a panel discussion hosted by Startup Grind Qatar.

Bloomberg QuickTake Q&A

Can Trump buy Greenland? What to know besides 'no'

By **Sanne Wass**

President-elect Donald Trump is once again talking about the US buying Greenland, the world's biggest island and a self-ruling territory of Denmark. Trump first put forward the idea in 2019, during his first term as president. Both then and now, the response from the other side of the imagined transaction has been a resounding "no". Undeterred, he's now threatening to impose trade tariffs "at a very high level" on Denmark if it doesn't relent.

Why would Trump want to buy Greenland?

As Trump surely knows, other US leaders have made their mark in history for such grand ideas, with Andrew Johnson remembered as the president who oversaw the acquisition of Alaska from Russia in 1867. When Trump suggested a potential Greenland purchase back in 2019, he presented it

as "a large real estate deal" that could ease Denmark's state finances. His argument this time around is that US control of the island is vital for national security.

What interest does the US have in Greenland?

Lying in the northern Atlantic Ocean between Europe and America, the island has long been a nexus of tensions among global powers. Besides being bigger than Mexico and Saudi Arabia, Greenland has a strategic location straddling the North Atlantic and the Arctic, a region whose vast stores of critical minerals and fossil fuels are coveted by the US, Russia and China. It's already home to the US's northernmost air base and a radar station that's used for detecting missile threats and monitoring space.

How credible is the idea of the US buying Greenland?

Until a century ago, these kinds of transac-

tions were not unusual: Before the Alaska purchase, the US bought the territory of Louisiana from France for \$15mn in 1803. There's even a precedent involving Denmark. The government in Copenhagen sold what are now known as the US Virgin Islands in 1917. There are in fact plenty of other islands for sale, but they tend to be smaller and located in warmer climates. Joseph Blocher of the Duke University School of Law wrote in 2014 that the "market for sovereign territory seems to have dried up."

How much would Greenland cost to buy?

Since the 830,000 square-mile (2.1mn square-kilometre) island isn't currently on the market, there are no valuations available. However, for a sense of how much it might fetch, it's worth noting that its gross domestic product totalled just over \$3.2bn in 2021, according to the World Bank. The island receives an annual subsidy of around \$600mn from Denmark. For perspective, the purchase price of Alaska

in 1867, \$7.2mn, would translate to just over \$150mn today – which most would agree would be quite a bargain.

How would Trump go about buying Greenland?

It's unclear. When he brought up the idea in 2019, adjunct Professor Rasmus Leander Nielsen of Greenland University told local media that Denmark can't sell Greenland because its home-rule law of 2009 "clearly states that Greenlanders are their own people." Trump's best hope would be for the territory to gain independence and then choose to arrange a sale to the US. As it turns out, breaking away from Denmark has long been discussed in Greenland, and last year local lawmakers unveiled a draft constitution for an independent nation – though full independence may still be some way away for the island of 57,000 people. Greenland Prime Minister Mute Bourup Egede said in response to Trump's latest

suggestion that the island "will never be for sale," although the territory was still open to cooperating and trading more with the rest of the world, especially its neighbours. Earlier this year, Greenland's autonomous authority published a foreign, security and defence policy blueprint that expressed a desire to forge closer links with North America through trade in critical minerals. It proposed giving Greenlanders a bigger say in key defence matters that have historically been overseen by Denmark.

Could Trump do this on his own?

Under the US Constitution, Congress would have to approve money for a Greenland purchase. But Trump has previously shown a willingness to try to go around Congress's power of the purse. During his first term, when Congress refused to appropriate money for more fencing on the US-Mexico border, Trump raided the Pentagon's budget to find funds for it. The Supreme Court backed him up.

QSE edges higher despite selling pressure in four of seven sectors

By **Santhosh V Perumal**
Business Reporter

The Qatar Stock Exchange (QSE) was yesterday seen closing in the positive trajectory despite net profit booking pressure in four of the seven sectors.

The domestic and Gulf institutions were seen net buyers as the 20-stock Qatar Index rose 0.04% or about five points to 10,455.97, recovering from an intraday low of 10,366 points.

The transport and telecom counters witnessed higher than average demand in the main bourse, whose capitalisation was down QR0.38bn or 0.06% to QR614.89bn on the back of microcap segments.

The foreign individuals were also seen net buyers in the main market, which saw no trading of exchange traded funds (sponsored by AlRayan Bank and Doha Bank).

More than 59% of the traded constituents extended gains to investors in the main bourse, whose trade turnover and volumes were on the increase.

The Islamic index was seen gaining slower than the key index in the main bourse, which saw no trading of treasury bills.

The Gulf retail investors were seen net buyers in the

main market, which saw no trading of sovereign bonds.

The Total Return Index rose 0.04% and the All Islamic Index by 0.03%, while the All Share Index was down 0.07% in the main market.

The transport sector index rose 1.15%, telecom (0.77%) and industrials (0.14%); while consumer goods and services declined 1.21%, real estate (0.93%), insurance (0.64%) and banks and financial services (0.16%).

Major movers in the main market included Qatar Cinema and Film Distribution, Nakilat, Mekdam Holding, Ooredoo and Gulf Warehousing.

Nevertheless, Zad Holding, Doha Bank, Gulf International Services, Estithmar Holding, Qatar German Medical Devices, Commercial Bank, Leshan Bank, Qatar Oman Investment, Widam Food, Baladna, Al Faleh Educational Holding, Ezdan and United Development Company were among the losers in the main bourse.

In the venture market, Al Mahhar Holding saw its shares depreciate in value.

The domestic institutions' net buying strengthened markedly to QR22.06mn against QR10.38mn on January 7.

The Gulf institutions turned net buyers to the tune of

QR19.27mn compared with net sellers of QR0.22mn on Tuesday.

The foreign individuals were net buyers to the extent of QR8.88mn against net profit takers of QR3.43mn the previous day.

The Gulf retail investors turned net buyers to the tune of QR0.68mn compared with net sellers of QR2.22mn on January 7.

The Qatari individual investors' net selling declined significantly to QR10.74mn against QR33.88mn on Tuesday.

However, the foreign funds were net sellers to the extent of QR42.02mn compared with net buyers of QR25.04mn the previous day.

The Arab institutions turned net profit takers to the tune of QR0.1mn against no major net exposure on January 7.

The Arab retail investors' net buying weakened perceptibly to QR1.97mn compared to QR4.42mn on Tuesday.

Trade volumes in the main market soared 24% to 158.25mn shares, value by 36% to QR509.47mn and transactions by 47% to 19,928.

The venture market saw an 80% contraction in trade volumes to 0.02mn equities, 75% in value to QR0.06mn and 46% in deals to 14.

Techno Q ends partnership with Tek Headquarters

Techno Q has ended its partnership with Tek Headquarters Co, a newly established non-operational entity that was initially formed in June 2024.

This decision aligns with Techno Q's new strategic direction, aimed at focusing on key growth priorities and exploring opportunities that better align with its future vision.

"We would like to clarify that this company and the associated partnership were not operationalised

between the concerned parties. Therefore, the termination of the partnership does not and will not entail any financial or administrative obligations on Techno Q," it said in a regulatory filing with the Qatar Stock Exchange.

Techno Q remains committed to pursuing strategic opportunities that contribute to achieving sustainable growth goals and creating added value for the company and stakeholders, the filing added.



The domestic and Gulf institutions were seen net buyers as the 20-stock Qatar Index rose 0.04% or about five points to 10,455.97, recovering from an intraday low of 10,366 points.

US weekly jobless claims fall to 11-month low as labour market remains stable

Reuters
Washington

The number of Americans filing new applications for unemployment benefits fell to an 11-month low last week, pointing to a stable labour market, though a slowdown in hiring has led some laid-off workers to experience long bouts of joblessness. Signs of a steadily cooling labour market could allow the Federal Reserve to keep interest rates unchanged in January against the backdrop of still high inflation.

The US central bank last month projected a shallower path of rate cuts this year than had been forecast in September, when it launched its policy easing cycle.

Fed Governor Christopher Waller said on Wednesday that he expected further rate cuts, adding that the pace of the reductions "will depend on how much progress we make on inflation, while keeping the labour market from weakening."

"The Fed says rate cuts from here on out will be gradual," said Carl Weinberg, chief economist at High Frequency Economics. "Today's claims data say that they need not be in a rush to ease monetary conditions. Fed policy is aimed at supporting the economy and the job market before a recession shapes up."

Initial claims for state unemployment benefits dropped 10,000 to a seasonally adjusted 201,000 for the week ended January 4, the lowest level since February 2024, the Labor Department said on Wednesday. Economists polled by Reuters had forecast 218,000 claims for the latest week.

The report was published a day early as federal government offices are closed on Thursday in honour of former President Jimmy Carter who died on December 29 at the age of 100.

Though claims tend to be volatile at the turn of the year, they have bounced around levels associated with low layoffs that are underpinning the labour market and broader economy. The four-week average of claims, which strips out seasonal fluctuations from the data, dropped 10,250 to 213,000 last week.

"The low level of claims is consistent with a labour market that continues to be characterized by a low pace of layoffs," said Nancy Vanden Houten, lead US economist at Oxford Economics. "The initial claims data will be subject to seasonal noise for at least a few more weeks, but we don't expect claims to fall much below current levels."



بنك ليشا
LESHA BANK

Announcement of opening the nomination period for membership of the Board of Directors of Leshan Bank LLC (Public)

The Board of Directors of Leshan Bank LLC (Public) ("Leshan Bank" or the "Bank") is pleased to announce the opening of the nomination period for the election of seven seats (four (4) independent and three (3) non-independent) in order to constitute its Board of Directors with a new term of three years ending February 2028. The nomination period shall be open from 09 January 2025 until 19 January 2025 at 3:30 pm (the "Nomination Period").

Persons wishing to apply for nomination are invited to fill and submit the Board of Directors candidate application form, which can be found on the Bank's Website: www.leshabank.com/investor-relations/ under the investor relations section along with the required documents. The application form and the required documents must be delivered by hand to the Leshan Bank's Company Secretary or at the Bank's reception desk at Leshan Bank offices, 4th Floor, Tornado Tower, West Bay, Doha, Qatar during working hours (8:00 am - 3:30 pm) before the end of the Nomination Period.

Applications will be reviewed by the Nomination, Remuneration and Corporate Governance Committee of Leshan Bank to determine if the candidacy requirements are met.

The eligibility requirements for independent and non-independent board membership are available on the Bank's website www.leshabank.com/investor-relations/.

Applications submitted after the end of the Nomination Period or which do not meet the eligibility requirements will not be eligible for consideration.

The election will take place during Leshan Bank's ordinary General Assembly in accordance with the Leshan Bank's Articles of Association and the Governance Code for Companies and Legal Entities Listed on the Main Market issued by the Qatar Financial Markets Authority. The Ordinary General Assembly is intended to take place within the months of February 2025 or March 2025 and the invitation to Ordinary General Assembly will be published at least twenty-one days prior to the meeting date.

For more information, please call +974 4448 3333

HE Sheikh Faisal Bin Thani Al Thani
Chairman of the Board of Directors
Leshan Bank LLC (Public)

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Leshan Bank LLC (Public) is authorized by QFCRA under license No. 00091 and listed on the Qatar Stock Exchange (QSE:QFBQ)

Saudi, UAE venture capital funding slumps on investor shift

Bloomberg
Dubai

Venture capital funding in the Middle East slumped in 2024, even as the number of deals increased, as investors shifted toward early-stage investments. Startups in the region raised \$1.5bn, a decline of 29% compared to the previous year, according to a report from venture capital data platform Magnitt.

Saudi Arabia, which accounted for almost half of that funding, experienced a 44% drop. Still, the kingdom retained its position as the top destination for venture capital funding in the Middle East for the second consecutive year. Meanwhile, the United Arab Emirates saw investments drop 8% in 2024, to \$613mn.

The number of venture capital deals rose 10% to 461 transactions, according to the Dubai-based firm. However, the region didn't see the kind of big-ticket deals that turned Saudi-based fintechs Tabby and Tamara into unicorns in 2023. Mega-rounds, typically those exceeding \$100mn, accounted for less than 20% of total funding last year, down from 30% in 2021, said Philip Bahoshy, the chief executive officer of Magnitt.

This trend reflects a broader shift from large, late-stage rounds toward investments ranging between \$1mn and \$5mn, as investors grew more cautious in response to the high cost of capital and changing market dynamics, Bahoshy said, in an e-mailed response to questions. For instance, Singapore secured \$3.4bn in venture capital investments last year, the highest among emerging venture markets covered by Magnitt. Despite this, the South Asian nation saw total funding slump by 53%.

Overall, startups in the Middle East, Africa, South East Asia, Turkey and Pakistan raised \$9.1bn, a 41% decline from 2023, Magnitt's data showed.

The number of venture capital exits – a key metric tracked by the industry – declined by 20% in the Middle East, but the tide could turn in 2025.

"The next year should see much needed liquidity in the form of mergers and acquisitions and regional initial public offerings, particularly in Saudi Arabia, where Tabby, Tamara, TruKer, Floward and Unifonic are all candidates to go public," Allen Taylor, the managing partner at Endeavor Catalyst, said in the report.

Venture Capital Funding Slowdown

Top countries by VC funding in 2024

Country	Total funding	Year-on-year change
Singapore	\$3,436 million	-53% ▼
Philippines	1,070	+721 ▲
Turkey	843	-6 ▼
Saudi Arabia	750	-44 ▼
UAE	613	-8 ▼

Source: Magnitt's emerging venture market report

Bloomberg



IAG in talks with Starlink, 'Project Kuiper' for onboard Wi-Fi

By Alex Macheras

International Airlines Group (IAG), the parent company of British Airways, Iberia, Aer Lingus, and Vueling, has revealed it is exploring its options for Starlink onboard Wi-Fi inflight connectivity. The group also revealed it is currently in discussions with Amazon's Project Kuiper.

Project Kuiper is Amazon's ambitious satellite Internet initiative aimed at delivering high-speed, low-latency broadband Internet access to underserved and remote regions worldwide. Similar to SpaceX's Starlink, Project Kuiper plans to deploy a constellation of low-earth orbit (LEO) satellites to provide global coverage. Amazon has already invested in ground station infrastructure and satellite manufacturing capabilities. It plans to build the satellites in-house and has partnered with companies like United Launch Alliance (ULA), Arianespace, and Blue Origin (Amazon founder Jeff Bezos's aerospace company) to deploy the satellites into orbit. The US Federal Communications Commission (FCC) has approved Amazon's plans for the satellite constellation, with a requirement to launch at least half of the planned satellites by mid-2026 and the full constellation by mid-2029.

While Project Kuiper has yet to launch its satellites, Starlink's operational network is already proving its capabilities.

IAG's engagement with these providers highlights the strategic importance of inflight internet in attracting and retaining passengers, especially as demand for connectivity continues to rise.

The race to offer seamless inflight connectivity is rapidly evolving as airlines embrace advanced satellite technology to transform



passenger experiences. Central to this shift is the adoption of Elon Musk's Starlink network, which provides high-speed, low-latency Internet via its low-earth orbit (LEO) satellite constellation. Airlines such as Qatar Airways, AirBaltic, and Hawaiian Airlines are among those leading the way in rolling out this technology, aiming to address one of air travel's most enduring pain points: Slow and unreliable inflight Wi-Fi.

Starlink's influence in the aviation sector is evident as more airlines opt for its innovative technology over traditional systems. Unlike geostationary satellites that orbit much farther from Earth, Starlink's LEO satellites are positioned closer, allowing faster data transfer, reduced latency, and a more stable connection. For passengers, this translates to the ability to

stream videos, join video calls, and even game online without the frustrating buffering and interruptions associated with legacy inflight Wi-Fi systems.

Traditional inflight connectivity relies on either air-to-ground networks or geostationary satellites. Air-to-ground systems connect to cell towers on the ground, making them ineffective over oceans and remote regions. Geostationary satellites offer broader coverage but are hindered by latency and capacity limitations. Starlink's approach overcomes these challenges, providing a ground-like Internet experience even at cruising altitude.

AirBaltic is another airline embracing Starlink's potential. The Latvian carrier, which operates an all-Airbus A220 fleet, has already conducted certification test flights and plans to equip its entire fleet with the technology. CEO Martin Gauss described the rollout as transformative, noting that providing high-speed, reliable Internet to passengers enhances the travel experience and sets the airline apart in the European market. AirBaltic's commitment to this initiative underscores the growing importance of connectivity as a competitive advantage in aviation.

Qatar Airways is among the airlines rapidly integrating Starlink Wi-Fi into its fleet. Having already exceeded its initial rollout goals, the airline has equipped 16 aircraft with the system and plans to install it across its entire fleet by the end of next year.

The service is free for all passengers, with no data caps, login requirements, or tiered pricing models. This is a significant departure from the traditional model, where inflight Wi-Fi often comes at a premium cost, sometimes exceeding \$30 for limited and patchy service. With

Starlink, passengers can enjoy uninterrupted connectivity throughout their journey, a feature that has been enthusiastically received.

Across the Atlantic, Hawaiian Airlines has adopted Starlink for its inter-island and transpacific routes, making it one of the first US carriers to embrace the technology.

The airline offers the service free to passengers, further raising expectations for inflight connectivity standards. JSX, a US-based semi-private carrier, has also integrated Starlink into its operations, showcasing the technology's potential even on shorter routes.

The airline noted that Starlink's low-latency, high-speed Internet aligns with the needs of business travellers who rely on uninterrupted connectivity.

European carriers such as Air France are also making strides in this space. The airline has announced plans to roll out Starlink Wi-Fi starting in 2025, aiming to provide passengers with a connectivity experience comparable to what they would have on the ground. Delta Air Lines has tested Starlink technology and is evaluating its potential for broader implementation across its fleet. These moves reflect a broader industry trend where airlines view reliable, high-speed internet not as a luxury but as a core component of the modern passenger experience.

One of the key drivers behind this shift is the changing expectations of air travellers. As digital connectivity becomes an integral part of daily life, passengers increasingly expect a seamless online experience even at 35,000 feet. Airlines that fail to meet these expectations risk losing out to competitors that prioritise connectivity as part of their service offering. The adoption of Starlink and similar

technologies addresses this need while also positioning airlines as forward-thinking and passenger-focused.

Starlink's free service model further disrupts the inflight Wi-Fi market, challenging traditional pricing structures that often alienate passengers with high costs and limited functionality. By removing barriers to access, airlines adopting Starlink are not only enhancing the travel experience but also fostering goodwill and loyalty among passengers. This approach is particularly relevant for airlines operating in highly competitive regions, where differentiation is critical to success.

The rollout of Starlink has not been without challenges. Airlines must navigate regulatory hurdles, certification processes, and logistical complexities to integrate the technology into their fleets. For instance, AirBaltic is working closely with the European Union Aviation Safety Agency (EASA) to secure necessary certifications, while Qatar Airways has cited delays in receiving Starlink kits as a factor limiting the speed of its rollout. Despite these obstacles, the rapid progress made by early adopters signals a strong commitment to overcoming these challenges and delivering a superior inflight experience.

Reliable, high-speed Internet opens new opportunities for airlines to enhance operational efficiency, from real-time communication with ground teams to improved inflight entertainment options. It also paves the way for future innovations, such as dynamic pricing models and tailored passenger experiences based on data-driven insights.

■ The author is an aviation analyst.
X handle @AlexInAir.

Air travel safety record 'incredible' despite major plane crashes in 2024

By Pratap John

Two major airline crashes towards the end of 2024 have caused major concerns about air passenger safety although flying still remains the safest mode of travel based on the number of flights and accidents recorded globally.

Nearly 180 people died after a plane crashed as it was landing in South Korea on the morning of December 29 last year.

Harrowing video footage shows the Jeju Air plane coming off the runway before colliding with a barrier and bursting into flames at Muan International Airport.

The plane, which was returning from Bangkok, Thailand, was carrying 181 people - 179 of whom were killed. Two crew members were rescued from the wreckage.

Four days prior to the South Korean air crash, on December 25, some 38 people died when an Azerbaijan Airlines flight, which had been due to land in Russia, crash-landed in Kazakhstan.

The circumstances around the crash still remain unclear, but evidence so far suggests it may have been damaged by missiles fired by a Russian air-defence system as it tried to land in Chechnya.

According to FlightGlobal, "there were 16 fatal accidents and 333 resulting fatalities last year, according to our reporting, compared with only six and 115, respectively, the previous year.

That, however, is a misleading comparison because 2023 was the safest year in the history of the global commercial air transport industry."

"The two major accidents last month hit the news media particularly hard because they both involved scheduled passenger jets, and the casualty numbers were high," FlightGlobal noted.

This year marks 21 years of the IATA Operational Safety Audit (IOSA). In September 2003, Qatar Airways was the first to join the IOSA registry. Today, more than 400 airlines are on the registry. It is the global standard for managing operational safety.

More importantly, it is clear that IOSA



A Boeing Co 737-800 aircraft operated by Jeju Air Co takes off from Gimpo International Airport in Seoul. Two major airline crashes towards the end of 2024 have caused major concerns about air passenger safety although flying still remains the safest mode of travel based on the number of flights and accidents recorded globally.

Beyond the Tarmac

helps to improve safety. In 2022, IOSA registered carriers outperformed those not on the registry by a factor of four.

IOSA continues to be one of the hallmarks of IATA's activities in the field of safety, having become the globally recognised standard for airline operational safety auditing since its inception 21 years ago.

It is being adapted into a risk-based audit by tailoring the audit activity to the operator's profile and focusing on high-risk areas.

In addition to airlines, IOSA is also being used by numerous authorities in their regulatory safety programmes.

According to IATA, the global trade body of airlines, a strong safety culture within the aviation industry is essential for continuous

improvement in all aspects of operations.

Creating an environment that encourages the transparent and timely reporting of incidents and accidents is essential to be able to identify systemic issues and prevent future occurrences. IATA said it is actively working on two fronts to bolster this effort.

Following the Azerbaijan Airlines crash IATA's Director General Willie Walsh noted: "Civil aircraft must never be the intended or accidental target of military operations. The strong potential that Azerbaijan Airlines flight 8243 could have been the victim of military operations, as indicated by several governments including Russia and Azerbaijan, places the highest priority

on conducting a thorough, transparent, and impartial investigation.

"The world eagerly awaits the required publication of the preliminary report within 30 days, in line with international obligations agreed in the Chicago Convention. And should the conclusion be that this tragedy was the responsibility of combatants, the perpetrators must be held accountable and brought to justice." Aviation is incredibly safe around the globe based on the number of flights and accidents recorded. And the performance of the Middle East region's carriers is no exception.

The goal must always be to improve. And at these very high levels of safety performance, the best way to improve performance is through detailed data analysis.

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Southwest Air makes first step to extract cash from its fleet

Bloomberg
Los Angeles

Southwest Airlines Co will gain \$92mn from selling and leasing back 35 of its Boeing Co 737-800 aircraft, the first move in the carrier's broader plan to monetise part of its large fleet and extensive aircraft order book.

The airline received gross proceeds of \$871mn from the transaction that closed in December with Babcock & Brown Aircraft Management, Southwest said in a statement on Tuesday. The \$92mn gain will be recorded in 2024's fourth quarter. A sale-leaseback on an additional plane is expected to be completed in January, the airline said. Southwest's effort to wring additional value from its fleet of more than 800 Boeing 737 jets and the almost 700 planes it has on order is part of sweeping changes at the Dallas-based carrier to improve investor returns that have lagged peers in recent years. Other moves include stepping away from its traditional model and offering assigned seating and premium fares with more leg room.

The fleet transactions aim to capitalise on aircraft demand and pricing that have soared as Boeing and Airbus SE face production challenges that have limited the supply of new jetliners. Sale-leaseback deals allow the carrier to sell some of its mid-life 737-800 jets to a lessor and then lease them back for a fixed time period - in this case from 26-37 months. The transaction will add \$2.6mn a year in rent payments for the airline.

The carrier has said it also may sell some planes in its fleet outright, as well as new 737 Max aircraft after receiving them from Boeing. It doesn't currently need the aircraft, and will lose existing credits from past delays if it doesn't take the ordered planes. Southwest has Boeing orders through 2031.



A Southwest Airlines Boeing 737-800 airplane at Baltimore-Washington Airport. Southwest will gain \$92mn from selling and leasing back 35 of its Boeing Co 737-800 aircraft, the first move in the carrier's broader plan to monetise part of its large fleet and extensive aircraft order book.

Boeing culture overhaul a 'work in progress', says official

Bloomberg
New York

Departing US Transportation Secretary Pete Buttigieg said he's starting to see progress at Boeing Co, while cautioning it will take time to fully address the issues that led to a door-sized panel blowing off one of its planes last January.

"What we really need to see is a pretty profound culture change that will be ultimately proven out by the results, and that's results over the long term," Buttigieg said in an interview on Monday. "That is a work in progress for them." US aviation safety regulators dramatically stepped up scrutiny of the planemaker during Buttigieg's last year in office in response to the near-catastrophe. US Federal Aviation

Administration officials have increased surprise factory audits and met with company personnel weekly as Boeing carries out a broad plan to improve quality controls inside its factories. FAA Administrator Mike Whitaker last week said permanent change at the company will be a multi-year effort.

Boeing last week provided an update on a series of reforms it's made in the past year, such as increased inspections that have helped reduce defects in 737 fuselages produced by a key supplier.

Oversight of the planemaker will soon pass to President-elect Donald Trump's administration once he begins his second term in office on January 20. That leaves Boeing in limbo as it awaits key decisions by the agency, such as the long-delayed certification of



A Boeing 737 Max aircraft outside the Boeing manufacturing facility in Renton, Washington. Departing US Transportation Secretary Pete Buttigieg said he's starting to see progress at Boeing, while cautioning it will take time to fully address the issues that led to a door-sized panel blowing off one of its planes last January.

the 737 Max 7 and Max 10. Trump nominated Fox News contributor and former Wisconsin congressman Sean Duffy to

succeed Buttigieg. Trump has yet to name someone for the FAA's top job, after Whitaker last month said he would step down when

Trump takes office. Buttigieg said he'd expect the government will continue to closely monitor the planemaker because aviation safety is a bipartisan issue.

"I hope that making sure that Boeing makes the progress they need to make will be just as much of a priority for any other administration as it has been for ours," he said. Buttigieg said his department plans to continue doling out billions of dollars in grants for infrastructure projects in the final weeks before Trump's inauguration. Transportation officials also will discuss ways to cut the time between when a project is announced and its completion, he said. In addition, the department may announce a few more policy moves, Buttigieg said, though he declined to discuss specifics.

"We really want to make sure we make the most of every day that we're here," he said.

Buttigieg championed consumer protection issues during his time leading the department, such as new rules to provide automatic refunds to passengers when flights are cancelled or significantly delayed. Other efforts that began under his watch will pass to the Trump administration, including probes of airline loyalty programs and Delta Air Lines Inc's handling of a technology outage that led to thousands of cancelled flights earlier this year.

As for his own next chapter, Buttigieg was circumspect about what's ahead. "All I can say for sure is a few days off and some family time," he said. "I'm determined not to make any big life decisions too quickly."