CATHAY PACIFIC TO SPEND HK$180 BILLION ON FLEET EXPANSION

News / Airlines, Finance

Cathay Pacific Airways (CX) plans to take delivery of 70 large long-haul aircraft in the next 10 years, Hong Kong media reported.

James Tong, Director Corporate Affairs of Cathay Pacific Airways, revealed that with the expansion of the carrier's fleet, they are considering launching more Europe and U.S. services, including Tel Aviv in Israel and Madrid in Spain, corresponding with its plan to expand long-haul route network.

Despite route expansion, the Hong Kong-based airline will decrease less profitable services -- such as Taipei and Singapore flights -- to make the best of slot resources.

Furthermore, Cathay Pacific will strengthen its market promotion in mainland China and India, and start its tickets purchase on Tmall and other e-commerce platforms.

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Fleet expansion will value at HK$180 billion during the next nine years.

Yesterday Boeing and Cathay Pacific Airways celebrated a significant achievement with the delivery of the airline's 70th 777 aircraft -- also the last and 53rd 777-300ER (Extended Range) of its confirmed orders -- that has made Cathay Asia's largest operator of the 777 fleet.

29 SEPTEMBER 2015

SOURCE: WCARN
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