



SKYCOP: FLIGHT COMPENSATION MARKET MAVERICK DISCLOSES 2018 EXPANSION PLANS

News / Airlines



Skycop, a global flight compensation company, which started its operations back in May 2017, has announced its first results and disclosed strategic plans for 2018. In the report, the business showcases a pool of more than €3 million already collected European claims over Q4 of 2017 and an immaculate growth of employees and customers which is planned to reach 200 and 300 000 respectively by the end of 2018.

Skycop works in line with EU regulation on passenger rights introduced back in 2004, also known as EC 261, which sets up to €600 flight compensation in case flight is cancelled, delayed or overbooked. According to company's estimates, only in 2017 airlines ignorance towards the EC 261 has accumulated to a €3,2 billion debt to the innocent passengers, however, knowing that you can claim compensation for flights that were disrupted up to 6 years back, the sum could be ranging from €5 -€7 billion.

Based on numbers collected by Eurobarometer, only 2 out of 5 Europeans would ask airlines about their right to compensation. Carriers don't help the situation either – only around 5% of self-submitted cases receive the compensation it deserves. The gap between the law and its application is obvious and this is exactly where flight compensation companies like Skycop step in.

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Statistics show that since its launch in May, 2017 the number of full-time employees at

Skycop has grown more than ten times and now the company is dealing with around 30 times higher number of cases compared to its first few months. And the number continues to double every month.

“It’s been a very interesting and intense period. Being a young and ambitious newcomer, we’ve strived to do whatever it takes so that the European passengers would learn more about their travel rights. In line with that, we’ve also laid some solid ground for Skycop’s future”, reviews Marius Stonkus, the CEO of flight compensation market newcomer. “I would say the key to a successful launch was our 10+ years of experience in the aviation business and partnership with specialized law firm that is part of Globalaw network. Moreover, our cooperation with EuroLeague team BC Zalgiris and its coach Sarunas Jasikevicius supporting our mission have helped to strengthen our brand values among diversified European crowds.”

But in 2018 Skycop is aiming to literally get even closer to the European travellers. It means that in the coming year the company will be focusing on localising its services in different markets. Soon most of Europeans will be able to communicate on the platform in their native language. “The process of localization will be supported by our extensive background in aviation and strategic partnerships with global law firms. In turn, it will be even easier for travellers to get through the claim process and get their flight compensations for delayed, cancelled or overbooked flights,” comments M. Stonkus. In the next 12 months, Skycop aims to help over 300 thousand new clients in a fight against airlines.

On top of that, Skycop seems to feel the market pain points. To name a few, a non-defined compensation period for deceived passengers and loopholes in regulation when airlines’ staff strikes are falling under “extraordinary circumstances”, remain among the critical topics for Skycop in 2018.

“In short - we are going to shake the market in a good way in 2018. Our teams’ efforts during last half a year are starting to bring first fruits and we hope that quite soon air passengers will be able not only to use our services at the time & place they need it most, but as well receive their money in a more convenient manner” M. Stonkus concludes.

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