

Lufthansa Technik AG: Company Strategy & Performance Analysis

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Abstracts

Lufthansa Technik AG: Company Strategy & Performance Analysis

SUMMARY

Lufthansa Technik AG was established in 1994. It is a subsidiary of Deutsche Lufthansa AG. The company focuses mainly on the maintenance, repair and overhaul business segment. Lufthansa Technik undertakes the overhaul of a wide body aircraft, fittings for government and private aircraft, and the maintenance of engines, equipment and components. Its network represents 22 companies including Hawker Pacific Aerospace, Lufthansa Technik AERO Alzey GmbH, Lufthansa Technik Budapest, and Lufthansa Technik Malta.

MarketLine Premium's company strategy reports provide in-depth coverage of the performance and strategies of the world's leading MRO companies. The report details company operations in key geographies and offers a comprehensive analysis of each firm's growth strategy and financial performance. The reports benchmark company performance via key indicators, including order, order backlog, operating expense, operating income, net income, MRO revenue.

KEY HIGHLIGHTS

Strategic contracts and agreements to generate significant business for the company

Lufthansa Technik has been continuously securing new contracts and agreements to enable the company to improve its performance and expand its customer base. In July 2017, the company entered into a long-term agreement with the Israeli airline EL AL

Israel Airlines Ltd. The contract covers the global supply of prompt component services for the airline's Boeing 787 fleet. This agreement will strengthen the cooperative partnership between Israel's airlines and Lufthansa Technik. In the same month, the company entered into an agreement with The Royal Jordanian Airlines Plc to provide component maintenance services. In March 2017, Parker Aerospace and Lufthansa Technik announced an agreement which covers the long-term collaboration of the two companies regarding component MRO services for the Airbus A350. The agreement will help increase component and systems reliability and reduce related maintenance costs for airline customers worldwide.

Strong expertise in commercial MRO services

Lufthansa Technik leverages its specialised MRO services to drive its revenue stream. The company has cultivated a strong brand image in terms of providing reliable, state-of-the-art MRO services to its customers across the globe. It offers its comprehensive range of services through its seven service units, which include maintenance, overhaul, component services, engine services, VIP services, and landing gear services. The company offers its services through contracts which can cover anything from a single aircraft to an entire fleet. It also operates its maintenance services at 60 airports around the world. This has enabled the company to post robust growth in terms of revenue. For instance, the company's revenues from external customers increased from US\$3,599.6 million in 2015 to US\$3,882.2 million in 2016, reflecting 8.0% growth.

Increased orders from external customers contributed to growth in the segment

An increase in new orders has enabled the company to post significant growth in the segment. For instance, in 2016, the company secured 42 new customers with 456 new contracts. Growth in the Asia-Pacific and American regions has also contributed to growth in the segment. Furthermore, the company's expansion initiatives supplemented growth. For example, in 2016, Lufthansa Technik opened another overhaul line in Puerto Rico.

SCOPE

Company Snapshot - Details key indicators and rankings of Lufthansa Technik AG in terms of revenue, net income, and operating income.

Company SWOT Analysis - Outlines Lufthansa Technik AG's strengths, weaknesses, and opportunities and threats facing the company.

Growth Strategies - Provides an overview of Lufthansa Technik AG's corporate goals and strategic initiatives and evaluates their outcomes.

Company Performance and Competitive Landscape - Analyses the company's performance by geographical segment and provides a peer comparison on parameters such as revenue and market share.

Key Developments - Showcases Lufthansa Technik AG's recent corporate events and initiatives.

ICT Spending Prediction - Details how the company allocates its ICT budget across the core areas of its business, specifically hardware, software, IT services, communications and consulting.

REASONS TO BUY

How does Lufthansa Technik AG rank among its peers in terms of revenue and market share?

What are Lufthansa Technik AG's main growth strategies and how successful has the company been at implementing them?

How has the company performed since 2014?

How has Lufthansa Technik AG performed in comparison to its main competitors?

What are Lufthansa Technik AG's strengths and weaknesses and what opportunities and threats does it face?

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