

Turkish Airlines - Strong growth hits a wall as security and political events take a toll, but opportunities still remain

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Abstracts

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SUMMARY

Turkish Airlines has in recent years expanded its operations dramatically, emerging from a local airline to a major global player. This growth has been propelled by the strategic location of its Istanbul hub. With Turkey currently constructing a six runway new airport at Istanbul, potential for growth is strong. However political and security concerns still linger and can adversely affect the company, as happened in 2016 when a string of terrorist attacks and an attempted political coup drove the airline into contraction.

KEY HIGHLIGHTS

Turkish Airlines is one of the success stories of the airlines industry over the past decade, with the company more than doubling the number of destinations it travels to within the span of ten years whilst also increasing its revenue significantly.

However, despite its growth and the potential for more, Turkish Airlines suffered a real shock in 2016 when its revenues fell and the number of tourists travelling to the country also declined significantly.

Potential for further growth is very real, especially as the new Istanbul airport will

allow Turkish Airlines to further expand its operations. The Americas particularly is an area with low penetration at the moment. The weakening of the Lira coupled with an increase in the global tourism industry will also serve to attract tourists to Turkey again.

SCOPE

Explains the reasons for Turkish Airlines growing so strongly over the past decade.

Explores how the company can continue expanding in the coming years.

Analyzes why Turkish Airlines did not grow in 2016 specifically.

Examines further growth possibilities for the airline company as well as the increasing challenges it will face from competitors.

REASONS TO BUY

Why has Turkish Airlines grown so strongly in recent years?

Why did its revenues decline in 2016 specifically?

What potential for further growth exists for the company?

Which companies serve as the main competitors to Turkish Airlines?

Contents

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Catalyst

Summary

Turkish Airlines has witnessed strong growth over past decade

Turkish Airlines destinations double within a decade

Turkish Airlines' brand image also boosted by expansion in operations

Potential for further growth remains strong as new Istanbul airport under construction

World's largest airport currently under construction in Istanbul

Growth in international tourism along with popularity of medical tourism provides further opportunities for growth

Weakening Lira attracts more tourists to the country

Turkish Airlines is still a marginal player in the Americas

Political instability and volatile security situation strongly threaten growth of Turkish Airlines

Attempted coup and shooting down of Russian plane had huge negative consequences for Turkish Airlines in 2016

Terrorist attacks including one at Ataturk Airport deter many tourists from flying to Turkey

General difficulties within airlines industry also taking a toll on Turkish Airlines

Competition from low-cost airlines like Pegasus and Onur Air has intensified in recent years

Emergence of other possible stopover hubs like Helsinki and Astana also weakens Istanbul's attraction

Conclusions

Turkish Airlines will return to growth but competition from rivals is likely to be more intense

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