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**Doubling of investment pace and better margin for Swedavia**

More passengers than ever chose to fly to and from Swedavia’s ten airports during the first half of 2017. In order to handle the strong passenger growth, Swedavia has sharply accelerated its investment pace, investing SEK 1,593 M (703) during the period. Capital spending on development programmes now under way is building Sweden’s airports of the future and thus creating potential for continued increases in air travel and the country’s economic growth.

During the first half of 2017, 20,278,348 passengers flew to or from one of Swedavia’s airports. That is equivalent to growth of seven per cent compared to the same period in 2016. May 24 was also the biggest travel day ever at Stockholm Arlanda Airport. For the first time, more than 100,000 passengers travelled to or from the airport in a single day, with many of them attending the UEFA Europa League final, which was held in Stockholm.

“It is gratifying to see more and more passengers choosing to fly to and from our airports. Increased travel is good for Sweden’s economic growth, but also leads to strained conditions at many of our airports. We therefore need to increase efficiency and optimise operations here and now, while at the same time investing to expand long-term capacity and build the airports of the future,” says Jonas Abrahamsson, president and chief executive of Swedavia.

Capital spending totalled SEK 1,593 M (703) during the first half of 2017. Most of this is for ongoing development programmes to build Sweden’s airports of the future. Through 2020, Swedavia plans to invest about SEK 16.5 billion in the company, and that pace of investment will need to be further accelerated. Consolidated revenue for the first six months of the year totalled SEK 2,827 M (2,724), which was an increase of SEK 103 M. The growth in passenger volume at Swedavia’s airports is the main factor contributing to the higher net revenue. Operating profit totalled SEK 419 M. Compared to last year, adjusted for capital gains, the underlying increase was SEK 33 M.

Swedavia continues its successful work to attract new long-haul routes to Stockholm Arlanda. During the quarter, a new route was launched between Stockholm Arlanda and Changi Airport, which is one of the fastest air links between Singapore and Sweden. It was also confirmed that Air India will launch direct service between Stockholm and Delhi in late August 2017.

Swedavia is developing its airports into the most important meeting places in Scandinavia. During the spring, Swedavia signed an agreement with the hotel operator Nordic Choice Hotels on a new hotel at Stockholm Arlanda Airport which will be the largest airport hotel in the Nordic region. Scandic Hotels will be the operator of a new hotel at Göteborg Landvetter Airport, which will be an important piece of the puzzle in that airport’s expansion.

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