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Reasons for the success and failure of airlines in India and abroad

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ABSTRACT

The civil aviation industry in India is one of the fastest growing industries in the world with private sector accounting for more than 75% of the market share and currently ranks at the 3rd position globally. It is expected to become the largest air passenger and transport market by 2024 after overtaking UK. However, this growth is only limited to a certain airlines and many have succumbed in front of their huge losses. This paper aims to identify the reasons of such phenomenal growth in some airlines and at the same time understand what went wrong with the others due to which they faced losses and ultimately had to be shut down. This paper is curated after a rigorous research and study - both primary and secondary in order to get a true and fair picture of the scenario in India as well as abroad with regards to the aviation industry and to understand the consumer preferences for the same.

Keywords*: Aviation Industry, Airlines, Consumer Preferences.*

1. INTRODUCTION

Despite witnessing a swift growth every year, the Indian economy somehow fails to be prosperous as one could say by looking at the state of India's airlines. Over the past four years, India has seen a rapid passenger growth. There has been a 15-20 percent increase in the number of flights taken per year particularly due to the low cost carriers like IndiGo, GoAir and SpiceJet. Yet the aviation industry itself hasn't benefited from it. Having the second largest population in the world coupled with a growing middle class, almost every Indian airline is still struggling to retain itself in the global run. The pressure on the aviation sector of India can be blamed on rising fuel prices and rupee depreciation, while the major reason has often been government intervention in this sector and the continued protectionism of Air India which is not very profitable despite being one of the two full-service carriers left in the country. With the bankruptcy of Jet Airways in the year 2019, and abrogation of Kingfisher Airlines' transportation licenses in the year 2012, the past decade has witnessed two of India's major players in the aviation sector collapse brutally. The same is the scenario globally, while airlines like Qatar, Singapore and All Nippon are performing exceptionally well, there are airlines like Pan American World and Eastern that have failed to remain on the runway.

2. REVIEW LITERATURE

[Aishani, et al, 2019] present the scenario of the Indian Aviation Industry over the years and discuss the factors for its growth/failure. Numerous developments like 49% FDI, Open Sky Policy and Greenfield Airports lead to the rise of numerous airlines like Indigo, Spice Jet, and Deccan etc. in India. After the aviation boom in 1991, the govt. took major steps to keep the Indian Aviation industry growing at a healthy pace. They further highlight the reasons for success of Indigo and those for failure of Jet Airways.

[Anuradha, et al, 2017] put light on the structure, issues and challenges of Indian aviation industry and its impact on economic growth. The major issues faced by the companies in Indian aviation industry are discussed. The industry growth is restricted by lack of infrastructure, cartel formation by public sector oil companies, lack of vision by the government, tax structure, poor regulation and management issues of companies.

[Singh, 2016] has dedicated his research towards understanding the growth of international airline industry, for which he has selected Qatar Airways, Singapore Airlines and All Nippon Airways. The reasons for growth as found by him are: Best in class service including in-flight dining, entertainment facilities & exceptional customer care, differentiating customers on the basis of their needs – Economy, Business, First and expansion of their fleet and destinations.

[Singh, et al, 2019] identifies different variables and measures their impact on the operational expenditure of various airlines whose data was available on Directorate General of Civil Aviation for a period of 10 years (2007-2008 to 2016-2017). In this paper, the variables identified by the authors were average seats per kilometre, average payload, average stage length, average fuel price and ownership of the airline.

[Kumar, et al, 2012] discuss about how Mergers and Acquisitions effect and impact the operating performance and shareholders wealth. There are various calculated and financial purposes that influence mergers and acquisitions. The aviation sector has also witnessed quite a few such mergers like the Delta / Northwest merger. Here the concept of synergy has been explained.

3. RESEARCH METHODOLOGY AND DESIGN

1. **Research Objectives**

a. To understand the **history** of aviation in India
b. To identify the reasons for the **growth** of certain Airlines in India and Abroad
c. To identify the reasons for the **failure** of certain Airlines in India and Abroad
d. To understand the **preferences** of the Indian consumers regarding airlines
e. To study the **trend** of consumer travel around the world
f. To understand the impact of **mergers & acquisitions** of Airlines

2. **Hypothesis**

a. **Ho:** There has been overall growth in the airline industry
b. **Ha:** There has been overall downfall of the airline industry

3. **Sample Selection -** The entire sample of 106 respondents has been considered and the analysis & interpretation of the same has been done in the excel itself
4. **Data Collection –** Collection of data has been done via a Google Forms based questionnaire and from numerous websites, journals and research paper on the internet.

4. FINDING & DISCUSSION

Primary Data Findings

From the primary research carried out the following conclusions can be drawn:

1. 57.5% of the people surveyed use airways for tourism purposes which may be due to the low cost options that the airlines offer
2. 51.9% of the people traveled via air few times in a year
3. 78.3% of the people have travelled via Indigo Airlines in the past 12 months which clearly shows it as the preferred airlines of all travelers the reasons for which are discussed below
4. 44.3% respondents booked their flights via Online Booking channels showing the increasing popularity of them due to various deals and discounts offered by them.
5. 83% of the respondents opt for economy class which shows the high degree of price sensitivity of the Indian consumers and this also acts as a reason for Low Cost Carriers like IndiGo and SpiceJet gaining such a huge market share. The same can also been clearly seen when 53% of the respondents gave ‘Price’ a rating of 5 when asked about the importance of same.
6. When asked how often customers pay additional fee in order to get their preferred seats 57.5% of the respondents replied ‘never’ again showing the price sensitive mindset of the consumers and the major reason why airlines like Jet Airways and Kingfisher failed that focused on providing high class services to the travelers.
7. The most frequently travelled age groups are 18-24 belonging to the category of students majorly for tourism and studies purposes.

5. HISTORY OF AVIATION IN INDIA

The Indian Aviation Industry is one of the fastest growing airline industries in the world which started its journey on 18th February 1911 when Henri Piquet, a French pilot flew India’s first commercial flight as an airmail service from Allahabad to Nainital. The first international flight of India followed suit subsequently in December 1912 due to collaboration on the London-Karachi route between the Imperial Airways (UK based) and Indian Air Services. Three years later, without the support of the government Tata Sons Limited launched the first Indian airline which was an airmail service between Karachi and Madras by the name of Tata Airlines which later came to be known as Air India.

At the time of independence a total of 9 airlines were providing passenger travel and cargo transport services in the Indian Territories. The Indian government along with Air India set up a joint sector company – Air India International in 1948 in order to strengthen and secure the future of the Indian Aviation Industry in which the government had a stake of 49%. The government established Indian Airlines to run the domestic operations whereas JRD Tata along with Air India International focused on international operations and wanting to connect to India to the world via air. Major reforms were introduced in 1953 when the Parliament of India launched the Air Corporations Act under which 8 different domestic airlines were merged into 2 – Indian Airlines Corporation and Air India International.

Economic reforms of 1991 in the aviation sector

Like various other sectors, the Indian Aviation sector also saw major changes and reforms in structural and operational terms. The major reforms that redesigned the aviation industry were Liberalization, Open Sky Policy, 49% Foreign Equity FDI, Introduction of Low Cost Carriers and Greenfield Airports Policy. The major outcomes of these reforms were heavy disinvestment by the public sector, granting of permission to foreign airlines to land on Indian airports n number of times, introduction of low cost carriers keeping in mind the Indian consumers' disposable income and passing of tenders for construction of new airports.

Growth post 1991 economic reforms

The growth in the Indian aviation industry is 5 times above the international average growth rate. This is mainly due to the introduction of cheaper fares due to increased competition, better connectivity around domestic as well as international destinations, and a spurt in the disposable incomes of the Indian households. In the year 1991, a total of 10,717,400 passengers travelled via air in India. This figure grew multifold to 139,822,460 in 2017. The reforms in the aviation industry brought in large numbers of travelers that were excited to explore the sky that was once a luxury limited to the elite people of the country.

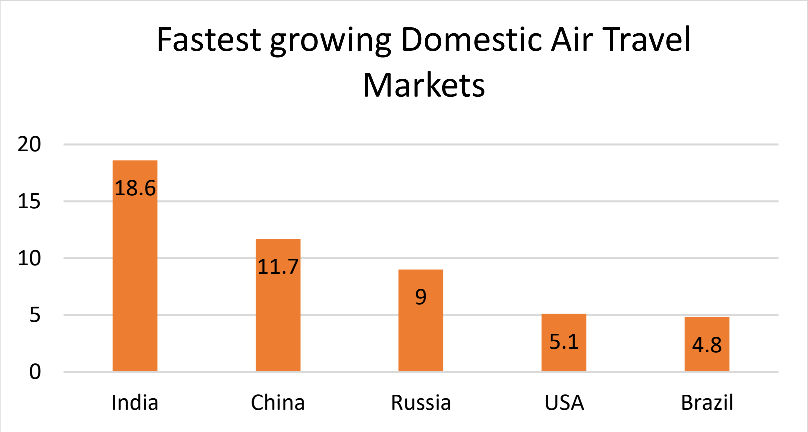

Figure 1: Graph showing the percentage growth rate of airlines around the world from 2018 to 2019

6. LAWS GOVERNING THE AIRLINE INDUSTRY

- The Aircraft Act 1934 is the primary legislation which governs the domestic aviation sector in India. Its main function is to give the government the power to make rules for regulating the manufacture, sale, use, operation, EXIM and safety of all civil aircraft.
- The Aircraft Rules 1937 generally apply to aircraft registered in India, wherever they may be, and all aircraft present in or over India. These rules lay out guidelines for flying conditions, license, registration & airworthiness, among other things. The extent to which these are applied usually depends on the agreement between the two countries.
- Other legislations that govern Indian domestic aviation include:
  - Airports Authority of India Act 1994;
  - Airports Economic Regulatory Authority of India Act, 2008;
  - Carriage by Air Act 1972;
  - Aircraft (Security) Rules 2011; and
  - Aircraft (Investigation of Accidents and Incidents) Rules 2012.

There are 4 government bodies which regulate aviation in India:

- The Ministry of Civil Aviation implements the Aircraft Act & the Aircraft Rules, and more legislations related to aviation. It has the responsibility of formulating national policies & programs that aid in developing & governing the civil aviation industry in India. It acts as an administrator over other entities. It also has the power to enter into air service agreements with other countries.
- The DGCA primarily deals with issues related to safety & operations.
- The BCAS sets and evaluates standards & measures for airports, airline operators and security agencies, related to the security of civil flights at domestic and international airports in India.
- The AII was formed with the mission of expediting the development, expansion & modernization of various facilities at airports in India conforming to international standards.

7. RECENT GOVT INITITATIVES

- According to the Union Budget 2019-2020, the government will promote financing of aircrafts and leasing activities to increase the self-reliance of the Indian aviation market.
- In February 2019, the government approved the building of a Greenfield airport in Hirasar, Gujarat, which required an investment of approximately Rs. 1405 crores.
- As of January 2019, the government of India was working on a plan to promote manufacturing aircrafts domestically and aircraft financing within India.
- In January 2019, the government held the Global Aviation Summit which attracted over 1200 delegates from 83 countries.
- In November 2018, the government approved a proposal to manage 6 AII airports under public private partnership for which AII received 32 bids from 10 companies.
- The state government of Andhra Pradesh is planning on developing new airports in 6 cities.
- The Regional Connectivity Scheme (RCS) was launched in 2017, and it had the objective of 'letting the common citizen of the country fly'. The aim of this scheme was to make air travel affordable for the masses.

8. INDIGO AIRLINES

It is rightly stated by ***Firstpost*** that in the aviation industry someone's pain is always another person's gain and a similar scenario was seen in the Indian Aviation Industry wherein on hand while Kingfisher Airlines, Deccan Airlines and Jet Airways succumbed to their losses and other issues, IndiGo which came into the aviation industry only few years ago has risen to become the leader in the industry with its slow and steady approach. It currently has a fleet of 248 planes and operates in 84 destinations which includes 23 international ones. The following are the reasons which highlight that why IndiGo even after entering the market so late has owned it completely:

- Till date IndiGo Airlines has stuck to its model of being a low cost single class carrier unlike its rivals and has till date to the world's bestselling single aisle aircraft - Airbus A320.
- Selling and Leasing Policy - Unlike other airlines it does not buy its planes but instead follows a leasing approach. This means that instead of buying a plane and using it for 15 years and selling it at a loss, when it buys an aircraft, it simultaneously sells the plane to an aircraft lessor, and then takes the plane back from him on lease. When the lease period ends, IndiGo returns the plane to the lessor and will have to only pay the lease amount and not incur any huge losses. It follows a six-year sale and agreement leasing and thus after every 6 years it practically gets a new plane and this leads to increased profits as this practice reduces the company's need to carry out detailed checks and major repairs. it also focuses on an inorganic source of expansion by adding a plane in its fleet every 6 weeks.
- They operate the planes for an average of 11.4 hours which is way more than any other airline in India and also recently it became the first airlines to operate 1500 daily flights.
- It hires the best and dedicated workforce. Even though it is one of the leanest airlines in the world in terms of workforce but still the employees are so dedicated and loyal towards the airlines that they manage to achieve the lowest turnover time in the industry. IndiGo boasts a turnaround time of less than 30 minutes.
- The various other reasons for IndiGo being the market leader are technological advancements, buying in bulk (it ordered 100 planes the year it was established thus enjoying economies of scale), reductions in turnaround time, best customer satisfaction and minimum booking cancellations in the industry.

9. SPICEJET AND GOAIR

Ever since Jet Airways started making losses and finally shut its operations SpiceJet has been growing continuously in terms of fleet size as well as market share. The aircrafts that were earlier leased by Jet Airways, after its closure were all leased by Spice Jet and moreover it aims to grow to an all-time high of 25% share in the Indian Aviation Industry by 2021 which accords to its strategic importance and favorable position in the industry. This has been a major turnaround for a company that was on the verge of closure on 2013 and since then it has slogged hard to become India's second largest airline in terms of market share following suit after IndiGo Airlines. While SpiceJet and IndiGo Airlines have captured the majority of the Indian Airline Industry, there is another carrier that is trying hard to spread its wings wide in the Airline Industry. Even though GoAir's, IndiGo's and SpiceJet's first flights took of almost around the same time but still GoAir has somewhat lacked behind in terms of market share as well as passenger traffic. But this is not the case anymore, ever since they have appointed Wolfgang Prock Schauer as their new CEO the firm has seen a major turn of tables in its operations. When the airlines placed an order of 72 Airbus A320 Neo in the year 2011 it came as a surprise to its competitors but what came as a major surprise/shock to the stakeholders was when it ordered 72 more Neos within a period of just 2 months from the first order. This shot the fleet size of GoAir by a huge amount and got it back on the track of high performance and growth. Currently it is following a policy of adding one new plane every month for the next 10 years and thus becoming the biggest player in terms of fleet size in the country and subsequently spread its wings over numerous international destinations like China, Vietnam, Kazakhstan, and it even has goals of opening up to USA and the UK.

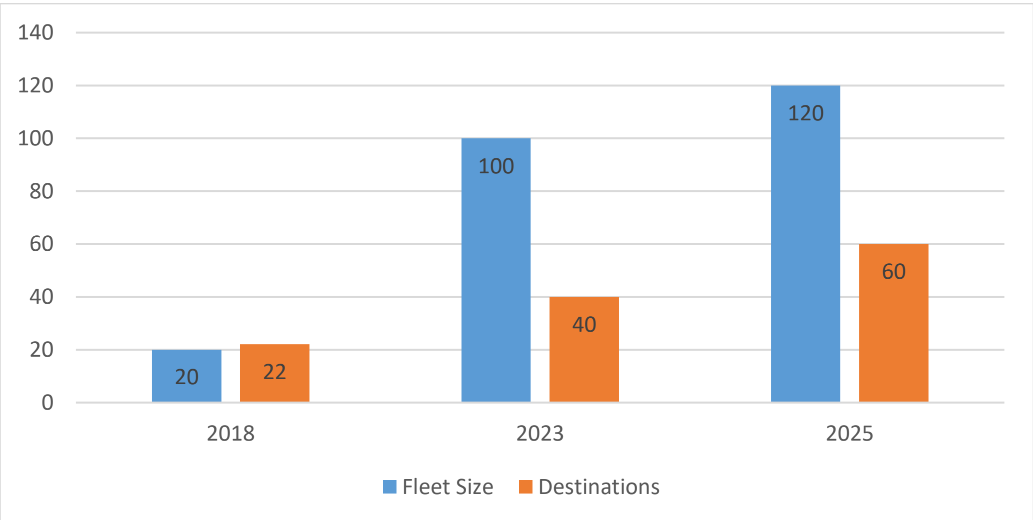

Chart 2: Graph showing data of GoAir airlines depicting its expansion plans in the future

10. KINGFISHER AIRLINES

In the year 2012, the global aviation sector was going through a rough patch because of ground breaking hike in the fuel prices, economic slowdown and turbulent financial markets. Kingfisher Airlines, the dream venture of Vijay Malaya too witnessed its worst phase. In its initial phase, Kingfisher had a single-class layout with an all economy class, had high quality eatables and provided luxury services as its main motto was to make its customers live the life of a king. Over a year later, their target market shifted to the higher luxury class. This made the airline lose its stability as it could not keep up with the changing times and the random expansion. The major reasons for failure of the airline were high maintenance, navigation and overhead costs which hiked due to a sudden change in the model. Value Added Services (VAS) cost of the airline was also a lot higher than all other airlines while they focused less on scheduling, connectivity and lower prices which were the main concerns of the Indian consumers. The financial challenges they faced made them more vulnerable. They had 7000 crores plus bank and fuel dues. Other dues included salary, aircraft rental dues and service tax dues.

Table 1: Fuel expenses as a percentage of total revenue for Kingfisher Airlines.

Year	2012	2011
Revenue (in lakhs)	5,82,400.00	6,49,560.00
Fuel Expenses (in lakhs)	2,94,590.00	2,27,400.00
%	50.58%	35.01%

Apart from the financial challenges, there were also certain strategic and marketing failures. They tried to sell luxury which was due to unrealistic market analysis. The unrelated business diversification from liquor to air travel exhibited inexperience. Although, the mistake that stimulated the downfall of Kingfisher Airlines was its merger with Bengaluru based Air Deccan. This merger led to higher operational costs and diversification of their aircrafts into categories according to class led to ambiguity in brand identity (Premium or Economy). Therefore, in October 2012, the DGCA suspended Kingfisher's license after it failed to address the concerns of Indian regulators about its operations.

11. JET AIRWAYS

Jet Airways' downfall began in the year 2006 when the airline purchased Air Sahara for $500 million despite receiving warnings from the experts. They rebranded the budget carrier as JetLite but by 2015, its entire investment was written off. When SpiceJet and Indigo entered the aviation sector as low cost carriers, the financial crisis of 2008 had just begun and people started choosing low cost carriers but Jet Airways ignored the changing market scenario. Moreover, JetLite which was not a low cost carrier started to become a burden because instead of making profits, Jet had to incur more costs on it. The core reason of Jet Airways' failure was the management system of the company. It had only one management team which was led by the chairman Naresh Goyal himself and he made decisions which were terrible for the organization's sustainability. The main problem with Jet was that it was spending more and more than it was earning which eventually led to stacking up of its debts. Further, the depreciation of rupee caused the oil prices to increase as India is one of the major importers of crude oil. Oil, the most important and biggest cost for all airlines became very expensive and all airlines had to suffer losses. Jet Airways, which was already in a huge debt had to accrue more of it and hence Jet got hit the most by a hike in oil prices. While flow of money is crucial, the chairman failed to attract strategic investors to pitch in huge amounts of money which even worsened the organization's crisis and eventually the airline had to stop all its operations

12. INTERNATIONAL AIRLINES GROWTH

Qatar Airways

Qatar Airways, the national airline of the State of Qatar began its operations in 1994 as a small regional carrier. The airline was re-launched in 1997 with an aim to turn it into a leading international carrier with the highest standards of service. It has since then become one of the fastest growing carriers. Qatar Airways is the only airline to win the world's best airline award by Skytrax for five years (2011, 2012, 2015, 2017 & 2019). Reasons for growth of Qatar Airways:

- Qatar Airways has massive expansionary plans wherein it adds numerous destinations to its routes every year. Currently it provides access to more than 160 destinations in more than 90 countries and plans to expand its reach further.
- Qatar's emergence as a trade centre and it branding itself as a famous stopover destination has helped Qatar Airways garner a lot of foreign travellers. Doha's Hamad International Airport connects Qatar with more than 160 destinations and Qatar Airways being its only national carrier reaps all the advantage.
- Qatar Airways aims at providing world class service which includes in-flight entertainment system, lounge access and phenomenal service.

Singapore Airlines

Singapore Airlines, the flag carrier airline of Singapore is well known for the excellence of its service and product offering. It was founded in the year 1947 (as Malayan airways) and commenced operations as Singapore Airlines in 1972. It has been ranked as the world's best airline by Skytrax four times (2004, 2007, 2008 and 2018) and topped Travel & Leisure's best airline rankings for more than 20 years. Reasons for its growth are:

- Differentiation through service excellence and innovation using cost effective techniques while following a standard process. It invests in leading edge technology to provide best in-flight entertainment and adopts a training procedure to make their attendees the best in class.
- Singapore Airlines offers four classes of service – suites, first class, business class and economy class. It brings its customer service focus to every class and as a result it gets customer loyalty. It provides high end service to customers where it combines standardization with personalization to delight customers.

All Nippon Airways

All Nippon Airways, the largest airline in Japan in terms of revenue, passengers and service was founded in the year 1952. ANA is certified with the 5 star airline rating provided by Skytrax for the quality of its on-board product & staff service and the home base Airport service. Reasons for its success are:

- ANA introduced automated baggage to offer these convenient services to passengers. At international airports ANA is updating signage to simplify the boarding process, as well as providing enhanced training to lobby attendants.

- ANA made Domestic Wi-Fi internet service free and expanded Wi-Fi availability to 100 aircraft while also increasing the video library. Additionally, international First Class passengers are now able to use ANA Wi-Fi internet service free of charge.
- Meal tray sizes were increased in Economy Class and ANA has also modernized in-flight dining by expanding options for passengers to select meals prior to departure and pre-order the full range of available dishes from ANA's premium THE CONNOISSEURS collaboration meal program.
- ANA completely revamped sleeper and in-flight amenity kits for First Class and Business Class.

13. INTERNATIONAL AIRLINES FAILURES

PAN AMERICAN WORLD AIRWAYS was established in 1927 as an airmail and passenger transport carrier. In its initial years it dominated the commercial airspace with jet aircraft, jumbo jets, flight crew and highly trained pilots & co-pilots. But its downfall began with the 1973 energy crisis, higher fuel costs, thus higher priced tickets. There were several high-profile tragedies which were a barrier for the company. Pan Am Flight 73 was hijacked in Pakistan in 1986 and in 1988 terrorist bombing of Pan Am Flight 103 above Scotland was the final end of the company's reputation. In 1991 the company declared bankruptcy and ceased operations for the better.

EASTERN AIRLINES was once among the top 4 major U.S. airlines, booming alongside the mid- 20th century domestic travel industrial boom. But like many other airlines, the company's profits sunk down and their success halted because of Air Transport Deregulation Act in the 1980s. Fuel prices were high and so did the disputes between employees and Management. The experts blamed flight crews and pilots as the major reason for ending a whole company. Employees blamed and boycotted new management. Other passengers stopped using this airline as they feared their safety compromised because of union picketers and less qualified new pilots who recently started working for the airline. Finally, the company ceased operations and declared bankruptcy in 1989.

14. MERGERS AND ACQUISITIONS

The Delta Airlines & Northwest Airlines Merger

In 2008, Delta and Northwest Airlines merged to create the world's largest airline company by the name of Delta Airlines. Before the merger Delta was 3rd largest airlines and Northwest was 5th largest airlines in the world. But after merger they became the world's largest airlines overtaking American Airlines which was the largest airline company before them. The novel Company had more than 800 jets, 6400 daily flights and nearly $32billion in annual revenue. The combined airlines were valued at $17.7billion. Delta consumers benefitted from Northwest amazing service in the Asian market and Northwest consumers benefitted from Delta's strong point over the far fletched the Caribbean, Latin America, Europe, the Middle East and Africa.

Northwest was a fierce competitor and Delta had good employee and customer relations but they were struggling financially. After the merger they were able to stabilize their costs and revenues. The transaction is expected to generate more than $2billion in revenues and cost synergies from reduced overhead improved operational efficiency. The company expects to incur one-time cash costs not exceeding $600 million to integrate the two airlines.

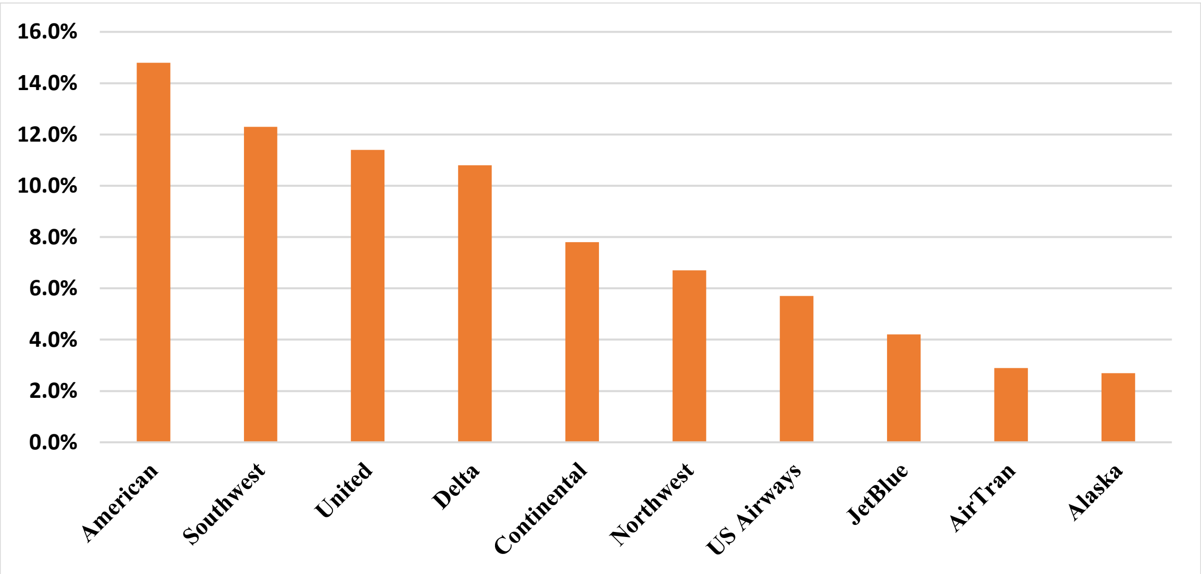

Chart 3: Graph showing market share of international airlines

15. AIR FRANCE & KLM MERGER

In 2004, Air France and KLM merged and created Europe's leading airlines company serving a total of 326 destinations. Air France and KLM airlines continued operating as separate airlines under their own brand name. Air France was the leading partner in the deal. The merger was expected to result in cost savings of €220-€260 million per year after three years and €385–495 million by the fifth year after the merger. The merger resulted in a revenue of €19 billion. The merger resulted in Network Optimization, Improved organization of passengers & cargo operations, an expanded offering of maintenance services as well as cost reduction in purchasing, sales distribution and IT application were the potential synergies. Since the merger the Air France – KLM Group has been doing well. Net income from the first financial year after the merger 2003 until 2008 was €3.2 billion. Margin has risen from 2.3% in 2003-4 to 6.7% in 2007- 8, and turnover rose from 7.3 % to 13.3 percent.

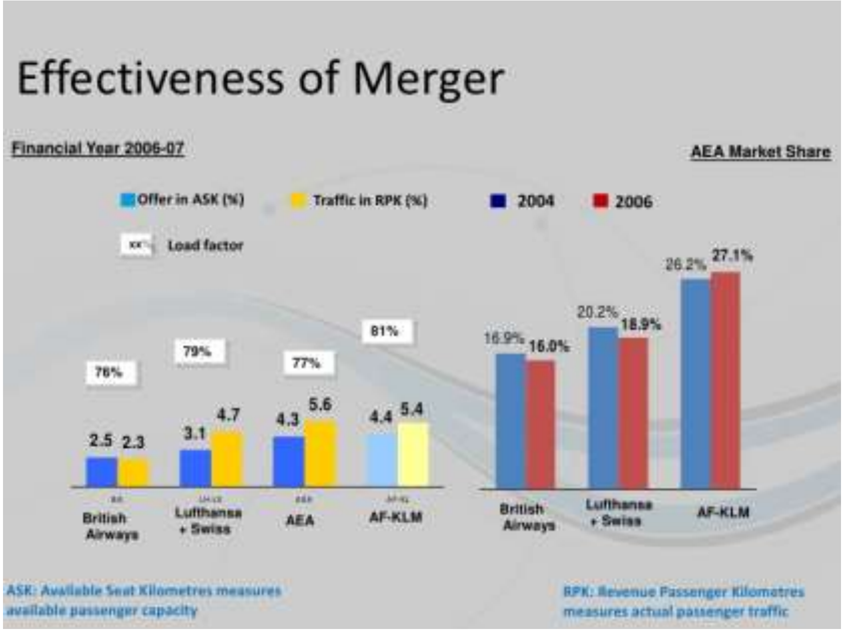

Figure 1: Image showing the impact of merger on performance

16. CONCLUSION

Indian Aviation industry can be declared as one of the booming industries in the world but still the lack of proper amenities and deadweight airline companies slows down its growth rate considerably. While there are some airlines like IndiGo and SpiceJet that have been successful as LCC there are others like Jet and Kingfisher that failed due to their own mistakes. One common point to which the airlines succumbed is the inability to meet the high fuel prices and expectation of the management. Although merger helps a company survive but it is not always the right thing to do which can be clearly seen in the case of Kingfisher. On a global level too one can see airlines like Qatar and ANA fairing exceptionally well due to the proper structure and utmost quality customer service. Thus, we can conclude after studying the global scenario that for India being a LCC makes you the leader and in the global scenario better quality of services and numerous class options makes consumers opt for you and diversification into various models does not work and instead of increasing profits it increases the burden on the airlines.

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