



18 December 2024

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November 2024 Commentary

- Group capacity was up 3.9% in November compared to the same month last year. Long-haul international ASKs increased 5.7%, short-haul international ASKs increased 1.4%, and domestic ASKs were up 2.2% compared to last year.
- Of note, Domestic performance for November 2024 was positively impacted by several high-profile concerts and events driving increased leisure demand on the network.
- Group YTD underlying RASK declined 0.5% compared to the prior year.
- Short-haul YTD RASK, which includes the Domestic, Tasman and Pacific islands networks declined 2.0% compared to last year, driven by lower Domestic demand.
- Long-haul YTD RASK deteriorated slightly by 0.2% compared to last year. While some Asian routes have benefitted from improved yields in the current year, North America is still impacted by intense competition compared to the prior comparative period.



November 2024 highlights

Group traffic summary	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	% ^{1, 2}	2025	2024	% ^{1, 2}
Passengers carried (000)	1,304	1,298	0.5%	6,455	6,711	(2.5%)
Revenue Passenger Kilometres(m)	2,544	2,465	3.2%	13,613	14,115	(2.3%)
Available Seat Kilometres (m)	3,118	3,002	3.9%	16,380	17,281	(3.9%)
Passenger Load Factor (%)	81.6%	82.1%	(0.5 pts)	83.1%	81.7%	1.4 pts

Year-to-date RASK ³	% change in reported RASK (incl. FX)	% change in reported RASK (excl. FX)
	vs 2024	vs 2024
Group	(0.5%)	(0.5%)
Short Haul	(1.9%)	(2.0%)
Long Haul	(0.3%)	(0.2%)

¹ % change is based on numbers prior to rounding

² The percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2023 (30 days) compared with July 2024 (28 days) and June 2024 (35 days) compared with June 2025 (36 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

³ Reported RASK (unit passenger revenue per available seat kilometre) is inclusive of foreign currency impact, and underlying RASK excludes foreign currency impact.



Operating statistics table

Group	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	% ^{1,2}	2025	2024	% ^{1,2}
Passengers carried (000)	1,304	1,298	0.5%	6,455	6,711	(2.5%)
Revenue Passenger Kilometres(m)	2,544	2,465	3.2%	13,613	14,115	(2.3%)
Available Seat Kilometres (m)	3,118	3,002	3.9%	16,380	17,281	(3.9%)
Passenger Load Factor (%)	81.6%	82.1%	(0.5 pts)	83.1%	81.7%	1.4 pts
Short Haul Total	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	%^{1,2}	2025	2024	%^{1,2}
Passengers carried (000)	1,168	1,172	(0.3%)	5,671	5,900	(2.6%)
Revenue Passenger Kilometres(m)	1,231	1,208	1.9%	6,162	6,177	1.1%
Available Seat Kilometres (m)	1,403	1,379	1.7%	7,232	7,421	(1.2%)
Passenger Load Factor (%)	87.7%	87.6%	0.1 pts	85.2%	83.2%	1.9 pts
Domestic	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	%^{1,2}	2025	2024	%^{1,2}
Passengers carried (000)	871	882	(1.2%)	4,135	4,378	(4.3%)
Revenue Passenger Kilometres(m)	455	456	(0.2%)	2,145	2,253	(3.5%)
Available Seat Kilometres (m)	527	515	2.2%	2,592	2,702	(2.8%)
Passenger Load Factor (%)	86.4%	88.5%	(2.1 pts)	82.8%	83.4%	(0.6 pts)
Tasman / Pacific	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	%^{1,2}	2025	2024	%^{1,2}
Passengers carried (000)	297	290	2.4%	1,536	1,522	2.3%
Revenue Passenger Kilometres(m)	776	752	3.2%	4,017	3,924	3.7%
Available Seat Kilometres (m)	876	864	1.4%	4,640	4,719	(0.3%)
Passenger Load Factor (%)	88.6%	87.0%	1.6 pts	86.6%	83.2%	3.4 pts
Long Haul Total	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	%^{1,2}	2025	2024	%^{1,2}
Passengers carried (000)	136	126	7.3%	784	811	(2.0%)
Revenue Passenger Kilometres(m)	1,313	1,257	4.4%	7,451	7,938	(4.9%)
Available Seat Kilometres (m)	1,715	1,623	5.7%	9,148	9,860	(6.0%)
Passenger Load Factor (%)	76.6%	77.5%	(0.9 pts)	81.5%	80.5%	1.0 pts
Asia	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	%^{1,2}	2025	2024	%^{1,2}
Passengers carried (000)	76	67	13.6%	444	434	3.7%
Revenue Passenger Kilometres(m)	669	603	10.9%	3,770	3,782	1.0%
Available Seat Kilometres (m)	873	704	24.1%	4,585	4,537	2.4%
Passenger Load Factor (%)	76.7%	85.7%	(9.0 pts)	82.2%	83.3%	(1.2 pts)
Americas	NOVEMBER			FINANCIAL YTD		
	FY25	FY24	%^{1,2}	2025	2024	%^{1,2}
Passengers carried (000)	60	59	0.1%	340	377	(8.6%)
Revenue Passenger Kilometres(m)	644	654	(1.5%)	3,681	4,156	(10.2%)
Available Seat Kilometres (m)	842	919	(8.4%)	4,563	5,323	(13.1%)
Passenger Load Factor (%)	76.5%	71.1%	5.4 pts	80.7%	78.1%	2.6 pts

¹ % change is based on numbers prior to rounding

² The percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2023 (30 days) compared with July 2024 (28 days) and June 2024 (35 days) compared with June 2025 (36 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

Air New Zealand operates primarily in one segment, its primary business being the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. The following operational data and statistics is additional supplementary information only.



Media Releases

(during the period 28 November 2024 to 17 December 2024)

[Mission Next Gen Aircraft announces Technical Demonstrator Programme with BETA Technologies' aircraft flying in Aotearoa from 2025](#)

12 December 2024

Air New Zealand's dream to fly its first electric aircraft around Aotearoa is a step closer with the announcement it will fly a battery-electric aircraft in a technical demonstrator programme based in Hamilton and Wellington from mid-2025.

This brings an ALIA aircraft to Aotearoa one year earlier than the airline's commercial cargo services between Wellington and Blenheim begins in 2026. Flying the ALIA CX300 aircraft, manufactured in the US by partner BETA Technologies, throughout 2025 will allow the airline to understand how this new technology performs in New Zealand, begin pilot and crew familiarisation, and allow ample time to share the technology with New Zealanders.

The ALIA CX300 programme will initially be based out of Hamilton Airport where it will complete a series of proving flights. From there, Air New Zealand and BETA teams will gradually expand flights to surrounding airports before making the journey to Wellington, where it will complete flights designed to replicate the cargo operation planned in 2026 with New Zealand Post.

Chief Corporate Affairs and Sustainability Officer Kiri Hannifin says while this aircraft won't be operating commercially in 2025, it will give the airline and the wider New Zealand aviation system a fantastic opportunity to understand its smallest but most exciting addition to the fleet.

"We're so thrilled to be moving into the next generation of aviation. This future is one where we can fulfil our purpose to connect New Zealanders but with much lower emissions – something we are deeply committed to expediting as quickly as we can to help meet our 2050 net zero target. The technology behind this aircraft is incredible, and we're very proud to be able to bring it to Aotearoa a little earlier to show the country what the future of domestic air travel could look like.

"Some of our Air New Zealand pilots will have the opportunity to learn to operate the aircraft alongside BETA pilots. This not only allows them to gain experience on a completely new type of aircraft, but it will also guide the airline's work to develop the processes and policies required to operate the aircraft commercially in 2026," said Kiri Hannifin.

BETA's founder and CEO, Kyle Clark, said they have been very impressed with Air New Zealand's practical, operations-focused approach from the very beginning of this process.

"They have leaned all the way in, working with us step by step to set solid foundations across every part of the ecosystem to ensure successful entry into service. The Tech Demonstrator and chargers will allow us to collect data and refine the operations so Air New Zealand can hit the ground running with low-cost electric service upon delivery of their first certified aircraft." said Kyle Clark

The airline has also invested in the required charging facilities to support the operation. 60kW mobile chargers will be based at Hamilton, Wellington and Blenheim airports and will recharge the aircraft in around 90 minutes.

[Upcoming adjustments to Air New Zealand domestic network](#)

3 December 2024

The airline is announcing some minor changes to its domestic and regional schedule as part of its regular network review process. The changes will be applied between February and June 2025.

Monthly **investor update**



Air New Zealand constantly reviews its network to ensure it is responding to market dynamics. Domestic flying continues to be impacted by softer demand, particularly across corporate and government customers, and at the same time, operating costs continue to rise. This environment has led to today's announcement to make some small changes in the areas most impacted by less flying.

Air New Zealand General Manager Domestic, Scott Carr notes that the airline has been responding to the domestic economy for a number of months now and today's changes are a continuation of the airline's ability to adapt to the changing market while still meeting the needs of the communities the airline serves.

"Like other airlines in Aotearoa, our domestic business continues to be impacted by challenging conditions, including high operating costs and soft domestic demand, particularly across corporate and government customers. As a result, we've made some changes to our services in the areas where we are seeing the most impact from less flying. We understand these changes will affect some of our customers' upcoming travel plans and as always, we'll work with everyone impacted to rebook their travel.

"These reductions not only allow us to more appropriately respond to the level of demand we are experiencing, but they also give the airline a small amount of resilience to improve recovery options in the event of a flight disruption on our regional network. We will continue to monitor domestic demand and will review the schedule from July onwards closer to the time."

The changes to the schedule will be made on Monday 9 December 2024 and will result in 2% fewer seats on the domestic network over a short four-month period.

Customers with flights on these routes between February and June 2025 will be contacted directly with alternative options if their flight has been impacted. Customers do not need to contact Air New Zealand proactively.

[Airpoints updates land more rewards for members](#)

29 November 2024

Air New Zealand's Airpoints members are now **collectively earning over one million Airpoints Dollars a day** with fresh Airpoints updates bringing new perks to the programme.

With new ways to earn and innovative opportunities to spend recently introduced, Airpoints' 4.7 million members are enjoying an even more rewarding experience as the largest loyalty programme in Aotearoa introduced new partners and offerings this year.

Air New Zealand General Manager Loyalty Kate O'Brien says since launching its [new revamped online Airpoints experience](#) in August, the airline has been on an ambitious ascent to improve the offering.

"Over the past few months, we've rolled out updates to bring even more perks to our members. With new partnerships like Everyday Rewards, enhanced earning potential in the Airpoints Store, and platform upgrades, we're ensuring members have more opportunities to rack up Airpoints Dollars at every turn.

"We're also working on new ways to bring even more benefits to Airpoints members, with a new tier to reward our most frequent fliers on the flight path for the future."

With Airpoints benefits reaching new heights, loyal Air New Zealand customers can earn and burn their rewards more ways than ever. These are just some of the recent updates to the Airpoints offering.

Airpoints Store's biggest Black Friday sale

Monthly **investor update**



It's not just flights members can spend Airpoints Dollars on. The Airpoints Store has more than 10,000 products available for purchase – from trampolines to technology and travel experiences – the Airpoints Store has it all. From today until Monday, the Airpoints Store will have its biggest ever sale for Black Friday, with more than 13,000 products on sale with the majority at 10-40% off. The store can now also be accessed via the Air NZ app.

Some of the top deals include the Smeg Espresso Coffee Machine at 65% off, now \$339.15, Sony WF-1000XM5 Wireless Earbuds at 30% off, now \$328, and Medium Vegepods at 30% off, now \$398.

Get friends and whānau flying with Shairpoints

This month, Air New Zealand has put Shairpoints front and centre with a [new campaign](#) highlighting the unique feature. Shairpoints now allows members to pool their Airpoints Dollars with up to ten friends and whānau, making it easier to achieve those dream travel goals together. The expansion to allow even more members to pool points aims to bring those dream adventures within reach for travellers.

Earn more with Everyday Rewards

Starting 2 December, members of Air New Zealand's Airpoints programme can convert their [Everyday Rewards points into Airpoints Dollars](#), simplifying the journey towards their next getaway. With a conversion rate of 2,000 Everyday Rewards points equating to 15 Airpoints Dollars, this new partnership unlocks faster and more rewarding travel possibilities.

Earn while you shop

Members can now earn Airpoints Dollars when they purchase products on the Airpoints Store. This new feature ensures that every shopping experience contributes towards earning Airpoints Dollars, providing even more opportunities to accumulate rewards. Members will earn 1 Airpoints Dollar for every \$100 cash spent in the Airpoints Store, which can go towards their next holiday or purchase.

"These updates to the Airpoints programme are all about enhancing the value and experience for our loyal members," says O'Brien. "We are always looking for new ways to make travel more accessible and rewarding and look forward to updating customers on what's to come in 2025."

For more information, visit the Air New Zealand Airpoints website: www.airnewzealand.co.nz/airpoints